

Date: September 5, 2025

To

Listing Compliance Department
M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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

Dear Sir/Madam,

Sub: Notice of 37th Annual General Meeting; the 37th Annual Report for the FY 2024-25 and Intimation of Remote E-voting facility.

Ref: Scrip code - MIC / 532850

Pursuant to the provisions of the Regulation 34 and other applicable regulations of the SEBI (LODR) Regulations, 2015, we herewith enclose, the Notice of the 37th Annual General Meeting (AGM) of the Company to be held at the registered office of the Company situated at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051 on Monday, September 29, 2025 at 11.30 a.m., and also enclose the 37th Annual Report of the Company for the F.Y. 2024-25.

The Notice of 37th AGM is made available on the Company's website at [Notice of 37th Annual General Meeting](#) at the Investors Section. Also the 37th Annual Report is made available on the Company's website at [37th Annual Report](#). The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 24, 2025 to September 29, 2025 (both days inclusive) for the purpose of the 37th Annual General Meeting and the Record date (Cut-off date) is Tuesday, September 23, 2025 for taking record of the Shareholders of the Company for the purpose of 37th Annual General Meeting of the Company for F.Y.2024-25. The Company is providing its Shareholders, the facility to cast their vote by electronic means (Remote e-voting) on all the resolutions set forth in the Notice through M/s. Central Depository Services (India) Limited (CDSL) e-voting platform at www.evotingindia.com (EVSIN: 250901077). The remote e-voting will commence on Friday, September 26, 2025 (9:00 A.M.) and end on Sunday, September 28, 2025 (5:00 P.M.). The detailed instructions for, inter-alia, remote e-voting prior to 37th AGM and the ballot voting at the 37th AGM are mentioned in the Notice of 37th AGM.

In compliance with the provisions of the applicable regulations and relevant circulars, the Notice of 37th AGM and the 37th Annual Report for the financial year 2024-25 has been sent through e-mail to all those Shareholders whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent ("RTA") or their respective Depository Participants. Additionally, in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing web-link, including the exact path, to access the 37th Annual Report of the Company for FY 2024-25 is being sent to all those

CIN: L31909TG1988PLC008652

Regd. Office: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana – 500051.
Telephone No: +91 40 2712222 | Website: www.mic.co.in | Email id: cs@mic.co.in.

Shareholders whose e-mail addresses is not registered with the Company/RTA/Depository Participants.

This is for the information of all the stakeholders of the Company.

Thanking you

For MIC Electronics Limited



Lakshmi Sowjanya Alla

Company Secretary & Compliance Officer

Encl: A/a.



MIC Electronics Limited

37th Annual Report 2024-25

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CORPORATE INFORMATION

Board of Directors

Mr. Penumaka Venkata Ramesh (DIN: 02836069)	-	Chairman & Independent Director ¹
Mr. Kaushik Yalamanchili (DIN: 07334243)	-	Managing Director
Mr. Siva Lakshmanarao Kakarala (DIN: 03641564)	-	Non-executive Director
Mr. Sivanand Swamy Mitikiri (DIN: 10166966)	-	Whole-time Director
Mr. Srinivas Rao Kolli (DIN: 07980993)	-	Independent Director
Mr. Deepayan Mohanty (DIN: 09501374)	-	Independent Director ²
Mrs. Karuna Gayathri Upadhyayula (DIN: 07901195)	-	Independent Director
Mrs. Sabitha Ghanta (DIN: 07996656)	-	Independent Director

¹Appointed w.e.f. October 15, 2024.

²Appointed w.e.f. August 10, 2024.

Chief Executive Officer

¹Appointed w.e.f. August 01, 2024.

- Mr. Rakshit Mathur¹

Chief Financial Officer

- Mr. Sadasivan Muralikrishnan Madurai

Company Secretary & Compliance Officer

- Mrs. Lakshmi Sowjanya Alla

Statutory Auditors

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

Secretarial Auditors

M/s. RPR & Associates,
Company Secretaries,
Flat No. 401, 4th Floor, Sri Sai Saraswathi Nilayam,
H.No. 5-5-33/26/A/1, Plot 77, Maitri Nagar,
Kukatpally, Hyderabad, Telangana – 500072.

Registrar & Share Transfer Agents

M/s. Venture Capital and Corporate Investments Pvt. Ltd.,
AURUM, Door No.4-50/P-II/57/4F & 5F, Plot No.57,
4th & 5th Floors, Jayabheri Enclave Phase – II,
Gachibowli, Hyderabad – 500 032.
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.

Registered Office

Plot No. 192/B, Phase-II, IDA,
Cherlapally, Hyderabad, Rangareddi,
Telangana - 500051.
Tel: (040) 27122222, (040) 27133333
E-mail: cs@mic.co.in, WEBSITE : www.mic.co.in
CIN : L31909TG1988PLC008652

Listing of Securities

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

Bankers / Lenders

Bank of Maharashtra, Cherlapally Branch
Canara Bank, MID Corporate Branch, RP Road, Sec'bad.

INVESTORS EMAIL ID : cs@mic.co.in

Board Committees:

Audit Committee	Mr. Srinivas Rao Kolli	Chairperson
	Mr. Kaushik Yalamanchili	Member
	Mrs. Karuna Gayathri Upadhyayula	Member
Stakeholders Relationship Committee	Mr. Srinivas Rao Kolli	Chairperson
	Mr. Kaushik Yalamanchili	Member
	Mrs. Sabitha Ghanta	Member
Nomination and Remuneration Committee	Mrs. Karuna Gayathri Upadhyayula	Chairperson
	Mrs. Sabitha Ghanta	Member
	Mr. Srinivas Rao Kolli	Member
Management Committee	Mr. Kaushik Yalamanchili	Chairperson
	Mr. Sivanand Swamy Mitikiri	Member
	Mr. Srinivas Rao Kolli	Member
Corporate Social Responsibility Committee	Mr. Kaushik Yalamanchili	Chairperson
	Mr. Sivanand Swamy Mitikiri	Member
	Mrs. Sabitha Ghanta	Member

NOTICE is hereby given that the Thirty Seventh (37th) Annual General Meeting of the Members of M/s. MIC Electronics Limited will be held at the registered office of the Company situated at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051 on Monday, the 29th day of September 2025 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited (Standalone & Consolidated) Financial Statements of the Company for the year ended March 31, 2025, including Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement for the year ended on March 31, 2025 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 to the office of Director.

SPECIAL BUSINESS:

3. To Approve the material Related Party Transaction(s) with M/s. SOA Electronics Trading LLC, Dubai, UAE.

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

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with **M/s. SOA Electronics Trading LLC ('SOA')**, a Wholly - Owned Subsidiary company of M/s. MIC Electronics Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and SOA, for an aggregate value of up to ₹ 20,00,00,000/- (Rupees Twenty Crores), proposed to be entered during FY 2026-27 for availing/rendering of services, Purchase/sale of goods, purchase of fixed assets, Other Operating Revenue/Other Income/Recovery of Expenses, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT duly certified copies of the above resolutions under the hands of any Director or Company Secretary of the Company be furnished to any government, statutory or regulatory authority as may be required from time to time."

4. To Approve Related Party Transaction(s) with M/s. RRK Enterprise Private Limited.

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

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with **M/s. RRK Enterprise Private Limited ('RRK')**, a holding company of M/s. MIC Electronics Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and RRK, for an aggregate value of up to ₹ 50,00,00,000/- (Rupees Fifty Crores), proposed to be entered during FY 2026-27 for availing/rendering of services, Purchase/sale of goods, purchase of fixed assets, Other Operating Revenue/Other Income/Recovery of Expenses, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT duly certified copies of the above resolutions under the hands of any Director or Company Secretary of the Company be furnished to any government, statutory or regulatory authority as may be required from time to time."

5. To Approve the Related Party Transaction(s) with M/s. MICK Digital India Limited.

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

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/s. MICK Digital India Limited ('MICK'), a wholly-owned Subsidiary company of M/s. MIC Electronics Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and MICK, for an aggregate value of up to ₹ 10,00,00,000/- (Rupees Ten Crores), proposed to be entered during FY 2026-27 for availing/ rendering of services, Purchase/sale of goods, purchase of fixed assets, Other Operating Revenue/Other Income/Recovery of Expenses, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT duly certified copies of the above resolutions under the hands of any Director or Company Secretary of the Company be furnished to any government, statutory or regulatory authority as may be required from time to time."

6. To consider and approve the appointment of M/s. RPR & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for a period of 5 consecutive years for conducting Secretarial Audit from the financial year 2025-26 to 2029-30.

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 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s. RPR & Associates., Practising Company Secretaries (a peer reviewed firm holding CP. No. 5360) as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors

(including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

7. To increase the authorized share capital of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 of the Companies Act, 2013 read with Rule 15 of Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any under the Companies Act, 2013 and Article 34 of the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from 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 to Rs. 90,00,00,000/- (Rupees Ninty Crores only) divided into 45,00,00,000 (Forty Five Crores) Equity Shares of Rs.2/- (Rupees Two only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13(1) and all other applicable provisions, if any under the Companies Act, 2013, Clause V of the Memorandum of Association of the Company be and is hereby amended and replaced by the following Clause hereunder:

V. THE AUTHORIZED SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 90,00,00,000/- (Rupees Ninty Crores only) divided into 45,00,00,000 (Forty Five Crores) 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.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies and other Statutory authorities and to do all other acts, deeds, things and matters as may be deemed expedient to give effect to the aforesaid resolution."

8. To appoint Mr. Ravinder Reddy Surakanti (DIN: 07838836) 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 pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Ravinder Reddy Surakanti (DIN: 07838836), who was appointed as an Additional Director in the capacity of an Independent Director with effect from September 01, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till August 31, 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Ravinder Reddy Surakanti, be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time.

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."

9. 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 in one or more tranches, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 1250 Crores (Rupees Twelve Hundred and 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.

RESOLVED FURTHER 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. 1250 Crores (Rupees Twelve Hundred and Fifty Crores only) for the Company at any time.

RESOLVED FURTHER 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."

10. To make investments, give loans, guarantees and security in excess of limits specified under section 186 and 185 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 and 185 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 2000 Crores (Rupees Two Thousand 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 and 185 of the Companies Act, 2013.

RESOLVED FURTHER 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.

RESOLVED FURTHER 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."

By Order of the Board
For MIC Electronics Limited

Date: September 01, 2025
Place: Hyderabad

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer

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. 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.

3. 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.
4. Members who hold 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.
5. 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.
6. 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 available @ www.mic.co.in.
7. 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 is also enclosed as Annexure A.
8. The Share Transfer Books and Register of Members of the Company will remain closed from Wednesday, September 24, 2025, to Monday, September 29, 2025 (both days inclusive).
9. 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.
10. 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 Door No. 4-50/P-II/57/4 & 5th Floor, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally, Telangana - 500032.
11. 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.
12. 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.
13. Electronic copy of the Annual Report for 2024-25 (including Notice of the 37th Annual General Meeting of the Company along with Attendance Slip and Proxy Form) 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 physical copy of the same.
14. In accordance with the MCA Circulars and SEBI Circulars, this Notice ('Notice') along with the 37th Annual Report for the FY 2024-25 is being sent only by e-mail to all the Members whose e-mail addresses are available in the beneficial ownership data of M/s. Central Depository Services (India) Limited and M/s. National Securities Depository Limited ('Depositories') and the record of M/s. Venture Capital and Corporate Investments Private Limited ('RTA'), Registrar and Share Transfer Agent of the Company and the physical copy of the Notice along with 37th Annual Report for the FY 2024-25 will not be sent to the Members of the Company.
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 37th Annual General Meeting and the Annual Report for FY 2024-25 will also be available on the Company's website www.mic.co.in for 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 37th Annual General Meeting. The business may be transacted through e-voting services provided by M/s. 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 Friday, September 26, 2025, at 9.00 A.M., and ends on Sunday, September 28, 2025 at 5.00 P.M.

Mr. Y. Ravi Prasada Reddy, Proprietor of M/s. RPR & Associates (CP No. 5360), Practising 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 Friday, September 26, 2025, at 9.00 A.M., and ends on Sunday, September 28, 2025 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 Tuesday, September 23, 2025, 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	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/myeasitoken/Registration/EasiRegistration 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/myeasitoken/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	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.nsdl.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 "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.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdcasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 held 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	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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)	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. 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 250901077** 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, yvafcs@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 FOR THOSE 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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015 TO THE ACCOMPANYING NOTICE DATED SEPTEMBER 01, 2025.

Item No. 3, 4 and 5

To Approve related / material related party transactions for FY 2026-27 with M/s. SOA Electronics Trading LLC, M/s. MICK Digital India Limited and M/s. RRK Enterprise Private Limited:

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per resolution No. 3, 4 & 5 may or may not be at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution. Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company proposes to enter into transactions of sale/ purchase/ supply/ loan/ debit note/ credit note/ guarantee/ rendering and availing services etc., with related parties as provided in Resolution No. 3, 4 & 5, from time to time, at the agreed terms of the transactions between the parties.

In respect of the transactions of sale/ purchase/ supply/ loan/ debit note/ credit note/ guarantee/ rendering and availing services etc., with SOA, RRK and MICK may or may not be in the ordinary course of business and on arm's length basis.

The Audit Committee and the Board of Directors has approved the said proposed related party transactions which were placed before them at their respective meetings held on May 22, 2025.

Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same. Information relating to transactions viz. names of the related parties and relationships, monetary value of the transactions is mentioned in the resolution. The terms are determined from contract to contract, as agreed between the parties.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr Kaushik Yalamanchili who is a Director & Shareholder in M/s. RRK Enterprise Pvt Ltd and Director in M/s. MICK Digital India Limited, and Managing Director of M/s. MIC Electronics Limited, and Mr. Sivanand Swamy Mitikiri who is a Director in M/s. RRK Enterprise Pvt Ltd and M/s. MICK Digital India Limited, and Mrs. Sabitha Ghanta, who is Director in M/s. MICK Digital India Limited

The Board recommend the Resolution No. 3, 4 and 5 of the Notice for approval of the members by way of an Ordinary Resolutions.

Item No. 6

To consider the appointment of M/s. RPR & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for a period of 5 consecutive years:

M/s. RPR & Associates., represented by Mr. Y Ravi Prasada Reddy, Proprietor, is a leading firm of Practising Company Secretaries with over 25 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc. In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as secretarial auditors for not more than two (2) terms of five (5) consecutive years. M/s. RPR & Associates, Practising Company Secretaries is eligible for appointment for a period of five years and on the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on September 1, 2025, approved the appointment of M/s. RPR & Associates as secretarial auditors of the Company to hold office for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company.

M/s. RPR & Associates has given their consent to act as secretarial auditors of the Company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations,

M/s. RPR & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. The proposed remuneration to be paid to M/s. RPR & Associates for secretarial audit services for the financial year ending March 31, 2026, is Rs. 2.00 lakhs (Rupees Two Lakh only) plus applicable taxes and out-of-pocket expenses and for the remaining four years the fee shall be increased by 10% on yearly basis. Besides the secretarial audit services, the Company may also obtain certifications from M/s. RPR & Associates under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee. The above fee excludes the proposed remuneration to be paid for the purpose of secretarial audit of subsidiaries, if any.

The Board of Directors shall approve revisions to the remuneration of M/s. RPR & Associates for the remaining part of the tenure.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. RPR & Associates. Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid appointment for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the Resolution No. 6 of the Notice for approval of the members by way of an Ordinary Resolution.

Item No. 7

To increase the authorized share capital of the Company.

Keeping in view of the proposed acquisition plans to be implemented by the Company, it is proposed to increase the Authorised Share Capital of the Company from 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 to Rs. 90,00,00,000/- (Rupees Ninty Crores only) divided into 45,00,00,000 (Forty Five Crores) Equity Shares of Rs.2/- (Rupees Two only) each."

The Proposed increase in the Authorised Share Capital of the Company requires the approval of the members in the General Meeting. Consequent upon the increase in Authorised Share Capital of the Company, its Memorandum of Association also requires alteration so as to reflect the increase in Authorised Share Capital.

The Board of Directors recommend the Special Resolution as set out at Item No. 7 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution.

Item No. 8:

To appoint Mr. Ravinder Reddy Surakanti (DIN: 07838836) as an Independent Director of the Company.

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on September 01, 2025, appointed Mr. Ravinder Reddy Surakanti (DIN: 07838836), aged 35 years as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from September 01, 2025 to August 31, 2030 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"),

- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company,
- (vi) A notice in writing by a member proposing his candidature under Section 160(1) of the Act,
- (vii) Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- (viii) Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with MIC Electronics Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee ("NRC") in its meeting held on September 01, 2025 recommended the candidature of Mr. Ravinder Reddy Surakanti as an Independent Director of the Company which was approved by the Board in its meeting held on September 01, 2025.

In the opinion of the Board, Mr. Ravinder Reddy Surakanti fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Ravinder Reddy Surakanti background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board was satisfied that the appointment is justified due to the following reasons:

- He has vast experience in finance, administration and general management.
- He has deep knowledge and expertise in business operations, risk management, strategy, governance, marketing, environment, sustainability and human resource management.
- He has experience of serving on the boards of various public listed companies across jurisdictions.

The resolution seeks the approval of members for the appointment of Mr. Ravinder Reddy Surakanti as an Independent Director of the Company from September 01, 2025 to August 31, 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

The details required under the provisions of Secretarial Standard-2 on General Meetings read with Listing Regulations are provided as Annexure of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Ravinder Reddy Surakanti as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives except Mr. Ravinder Reddy Surakanti, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 8.

The Board recommends the special resolution as set out in Item no. 8 of this notice for the approval of members.

Item No. 9

To increase the limits for borrowings.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company.

Hence it is proposed to increase the maximum borrowing limits to Rs. 1250 Crores for the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company for which authorisation for creation of charge on assets of the Company for securing the borrowings made by the Company is also proposed to be increased to Rs. 1250 Crores.

Hence, the Special Resolution at Item No. 9 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1)(a) & 180(1)(c) of the Act, the Directors recommend the Special Resolution as set out at Item No. 9 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No. 10

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

In order to make optimum use of surplus funds as may be available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding INR 2000 crores (Rupees Two Thousand 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. The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No. 10 except to the extent of their shareholding in the Company.

By Order of the Board
For MIC Electronics Limited

Date: September 01, 2025
Place: Hyderabad

Lakshmi Sowjanya Alla
Company Secretary & Compliance Officer

Annexure - A

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. Siva Lakshmanarao Kakarala	Mr. Ravinder Reddy Surakanti
B	Brief Profile		
	i) Age	80 years (D.O.B. 06/10/1944)	35 years (D.O.B. 08/07/1990)
	ii) Educational Qualification	MA (Mathematics) and MS (Operations Research)	B.com, Chartered Accountant, Company Secretary.
	iii) Experience in specific functional area	Mr Siva Lakshmana Rao Kakarala is M.A. (Mathematics) from Andhra University and M.S. (Operations Research) from United States of America. He has vast experience in Banking and Financial Sectors in India and the USA; been involved in different industries including bulk drugs, software and electrical and electronics industries. He was also founder and Director of M/s. Natco Pharma Limited and founder and Director of M/s. Laan Research Private Limited.	Mr. Ravinder Reddy Surakanti is a Practising Chartered Accountant and the member of Institute of Company Secretaries of India having vast experience in Finance and Secretarial related services and many years of leadership experience with the leading corporate enterprises. Specific functional areas - Finance, Secretarial and Legal
	iv) Date of appointment on the board of the Company	August 07, 2019	September 01, 2025
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)	1. M/s. Laan Research Private Limited	1. G7 Consultancy Private Limited 2. Itish Business Solutions Limited 3. Rzeninfo Solutions Private Limited
E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	Nil	1. Chairman of Nomination & Remuneration Committee of Itish Business Solutions Limited 2. Member of Stakeholders Relationship Committee of Itish Business Solutions Limited
F	No. of shares of ₹ 02/- each held by the Director	8534195 (3.54%)	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
H	Terms and Condition of appointment	NA	NA
I	Number of meetings of the Board attended during the financial year 2024-25	Three out of Five meetings held during the year	NA
J	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 201819 dated 20th June, 2018 and NSE Circular - NSE/CML/2018/02 dated June 20, 2018	NA	Not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.
K	Remuneration last drawn	NA	NA
L	Remuneration proposed to be drawn	NA	NA

BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present your Company's 37th Board's Report on the Company's business and operations, together with the audited financial statements for the financial year ended March 31, 2025.

Financial performance

In compliance with the provisions of the Companies Act, 2013 ('Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Company has prepared its financial statements as per Indian Accounting Standards ('Ind AS') for the FY 2024-25.

The financial highlights of the Company's operations are as follows:

(Amount in ₹ Lakhs)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Total Income	6294.68	5656.61	9600.36	5656.61
Total Expenditure	4992.03	4545.24	8293.57	4545.24
Profit before Tax	1302.66	1773.44	1306.79	1773.34
Tax expenses/Provision for Tax	(323.66)	4410.54	(323.66)	4410.54
Profit after Tax	978.99	6183.88	983.12	6183.88
Other comprehensive income	(13.69)	0.35	(13.69)	0.35
Transfer to General Reserve	--	--	--	--
Profit available for appropriation	965.30	6184.23	969.43	6184.23
Provision for Proposed Dividend	--	--	--	--
Provision for Corporate Tax	--	--	--	--

Performance**a) Operations**

The total standalone revenue of the Company for the financial year ended March 31, 2025 was ₹ 6294.68 Lakhs as compared to the previous year's total revenue of ₹ 5656.61 Lakhs. During this financial year the Company has earned a net profit of ₹ 978.99 Lakhs as against the previous year's net profit of ₹ 6184.23 Lakhs.

The total consolidated revenue of the Company for the financial year ended March 31, 2025 was ₹ 9600.36 Lakhs as compared to the previous year's total revenue of ₹ 5656.61 Lakhs. During this financial year the Company has earned a net profit of ₹ 969.43 Lakhs as against the previous year's net profit of ₹ 6184.23 Lakhs.

b) Prospects

During the year under review, the Company earned revenue of ₹ 4090.56 Lakhs from Passenger Information System (PIS) displays of Indian Railways, ₹ 1138.12 from medical and other appliances and ₹ 335.59 lakhs from E Vehicles. Your Company has obtained prototype approvals for Emergency Lighting Unit (EMU) and Public Announcement Passenger Information System (PAPIS). Your company is working on project relating to Indian Railways comprising of Roof Mount Packaging Unit (RMPU) and Integrated Power Supply (IPS). Your company is awaiting certification for Smart Energy Meters.

Change in the nature of business

There was no change in nature of the business of the Company during the financial year ended on March 31, 2025. The Company has three segments i.e., LED Products, Medical & other appliances and Automobiles (EVs) and the Company's subsidiary SOA Electronics Trading LLC, Dubai, primary business activity is Electrical & Electronics, Spare parts trading.

Share Capital

As of Financial Year ended on March 31, 2025, the authorised share capital of the Company is ₹ 75,00,00,000/- (Rupees Seventy-Five Crores only) divided into 37,50,00,000 (Thirty-Seven Crores Fifty Lakhs) equity shares of ₹ 02/- (Rupees Two only) each and the paid-up capital is ₹ 48,20,23,120/- (Rupees Forty-Eight Crores Twenty Lakhs Twenty-Three Thousand One Hundred and Twenty only) divided into 24,10,11,560 (Twenty-Four Crores Ten Lakhs Eleven Thousand Five Hundred and Sixty) equity shares of ₹ 02/- (Rupees Two only) each.

On June 26, 2024 Company has allotted 1,95,65,217 Equity Shares of ₹ 02/- (Rupees Two only) each at a price of ₹ 46/- (Rupees Forty-Six only) each including the premium of ₹ 44/- (Rupees Forty-Four only) each to the Foreign Portfolio Investors (FPIs) through Qualified Institutional Placement (QIP). With this allotment, the authorised share capital of the Company remains same, i.e. ₹ 75,00,00,000/- (Rupees Seventy-Five Crores Only) divided into 37,50,00,000 (Thirty-Seven Crores Fifty Lakhs) equity shares of ₹ 02/- (Rupees Two only) each and the paid-up capital was increased from ₹ 44,28,92,686/- (Rupees Forty-Four Crores Twenty-Eight Lakhs Ninety-Two Thousand Six Hundred and Eighty-Six only) divided into 22,14,46,343 (Twenty-Two Crores Fourteen Lakhs Forty-Six Thousand Three Hundred and Forty-Three) equity shares of ₹ 02/- (Rupees Two only) each to ₹ 48,20,23,120/- (Rupees Forty-Eight Crores Twenty Lakh Twenty-Three Thousand One Hundred and Twenty only).

divided into 24,10,11,560 (Twenty-Four Crores Ten Lakhs Eleven Thousand Five Hundred and Sixty) equity shares of ₹ 02/- (Rupees Two only) each.

Transfer to reserves

For the financial year ended March 31, 2025, the Company has not transferred any amount to General Reserves and Surplus Account.

Dividend

The Company has not declared any dividend during the year.

Buy Back of shares and disinvestment

The Company has not bought back any of its securities during the year under review.

Indian Accounting Standards (Ind AS)

The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs' notification of the Companies (Indian Accounting Standards) Rules, 2015. The standalone and consolidated financial statements of the Company, forming part of the Annual Report, have been prepared and presented in accordance with all the material aspects of the Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')) and relevant amendment rules issued thereafter and guidelines issued by the Securities Exchange Board of India ("SEBI").

Audit trail applicability

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Transfer of unclaimed Dividend(s)/ Shares to Investor Education and Protection Fund

During the FY 2024-25, there was no unpaid/ unclaimed dividend pertaining to FY 2016-17 to be transferred to the Investors Education and Protection Fund ('IEPF') Account established by the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the shares on which dividend remains unpaid / unclaimed for seven consecutive years or more shall be transferred to the Investor's Education and Protection Fund ('IEPF') after giving due notices to the concerned shareholders, which is not applicable to the Company during the year.

Unclaimed securities demat suspense account

There were no unclaimed securities to be kept in the de-mat suspense account.

Deposits

The Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet for the FY 2024-25.

Significant and material orders passed by the regulators

During the FY 2024-25, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Material changes and commitments

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year March 31, 2025 to which the financial statements relates and the date of signing of this report.

Board of Directors

During the start and end of the FY 2024-25, the following are the Directors on the Board of the Company.

S.No.	Name of the Director	DIN	Designation
1	Mr. Kaushik Yalamanchili	07334243	Managing Director
2	Mr. Siva Lakshmana Rao Kakarala	03641564	Non-executive Director
3	Mr. Sivanand Swamy Mitikiri	10166966	Whole-time Director
4	Mr. Srinivas Rao Kolli	07980993	Independent Director
5	Mrs. Karuna Gayathri Upadhyayula	07901195	Independent Director
6	Mrs. Sabitha Ghanta	07996656	Independent Director
7	Mr. Deepayan Mohanty ¹	00196042	Independent Director
8	Mr. Penumaka Venkata Ramesh ²	02836069	Independent Director
9	Mr. Subhash Somod Lingareddi ³	09501374	Independent Director

¹Mr. Deepayan Mohanty was appointed as Independent Director w.e.f. August 10, 2024.

²Mr. Penumaka Venkata Ramesh was appointed as Independent Director w.e.f. October 15, 2024.

³Mr. Subhash Somod Lingareddi was resigned as Independent Director w.e.f. August 17, 2024.

The Board of Directors in its meeting held on July 23, 2024 had appointed Mr. Deepayan Mohanty holding DIN: 00196042 w.e.f. August 10, 2024 as Additional Director in the Independent Director category subject to approval of members within a period of 3 (three) months from the date of his appointment. The members approved his appointment for a period of five years in the 36th AGM of the Company held on August, 27, 2024.

The Board of Directors in its meeting held on October 15, 2024 had appointed Mr. Penumaka Venkata Ramesh, holding DIN: 02836069 as Additional Director in the Independent Director category subject to approval of members within a period of 3 (three) months from the date of his appointment. The members thorough postal ballot dated January 09, 2025 approved the appointment of Mr. P V Ramesh, as Director of the Company in the Independent Director category for a period of five years.

The Board of Directors in its meeting held on September 01, 2025 had appointed Mr. Ravinder Reddy Surakanti, holding DIN: 07838836 w.e.f. September 01, 2025 as Additional Director in the Independent Director category subject to approval of members within a period of 3 (three) months from the date of his appointment. The members are requested to approve his appointment for a period of five years in the 37th AGM of the Company to be held on September 29, 2025.

Key Managerial Personnel

During the FY 2024-25, the Company is having the following KMPs;

1. Mr. Kaushik Yalamanchili – Managing Director
2. Mr. Rakshit Mathur – Chief Executive Officer¹
3. Mr. Muralikrishnan Sadasivan Madurai – Chief Financial Officer
4. Mrs. Lakshmi Sowjanya Alla – Company Secretary & Compliance Officer
5. Mr. Kalidindi Satyanarayana Raju – Chief Executive Officer²

¹Mr. Rakshit Mathur was appointed as Chief Executive Officer w.e.f. August 01, 2024.

²Mr. Kalidindi Satyanarayana Raju was resigned as Chief Executive Officer w.e.f. July 10, 2024.

Mr. Venumuddala Vivek Reddy was appointed as Chief Operating Officer (COO) w.e.f., July 23, 2024 and resigned w.e.f., March 31, 2025.

Declaration by the Independent Directors

The Company has received declarations from all independent directors of the Company confirming that they continue to meet the criteria of independence, as prescribed under Section 149 of the Companies Act, 2013, rules made there under and SEBI LODR and other Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

Policy on Directors' appointment and remuneration and other details

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors and Senior Management personnel and fix their remuneration. The detailed policy is available on the Company's website at www.mic.co.in.

Annual Board Evaluation

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Criteria for Performance Evaluation:

- Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.
- Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.
- Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management
- Statutory Compliance and ensuring high standards of financial probity and Corporate Governance
- Responsibility towards requirements under the Companies Act, 2013, Responsibilities of the Board and accountability under the Director's Responsibility Statement.

Familiarisation Programme

A handbook covering the role, functions, duties and responsibilities and the details of the compliance requirements expected from the Directors under the Act, and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were given and explained to the Directors.

The newly appointed Directors are given induction and orientation with respect to Company's Vision, Core purpose, Core Values and Business operations. In addition, detailed presentations were made by Senior Management Personnel on business environment, performance of the Company at every Board Meeting.

The above initiatives help the Directors to understand the Company, its business and the regulatory framework in which the Company operates and enables the Directors to fulfil their role/responsibility.

Details of Familiarization Programme for the Independent Directors are uploaded on the website of the Company at www.mic.co.in.

Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 is enclosed as **Annexure-I** forming part of this Report.

Subsidiary, Associate and Joint Venture Companies

As on March 31, 2025, your Company has two wholly owned subsidiaries namely, M/s. SOA Electronics Trading LLC, in Dubai, UAE which was incorporated on May 08, 2024 and M/s. MICK Digital India Limited, which was incorporated on November 08, 2024.

Performance and financial position of each of the subsidiaries, associates and joint ventures:

As per Rule 8 of Companies (Accounts) Rules, 2014, a Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies of the Company is enclosed as **Annexure-II** forming part of this Report.

Consolidated Financial Statements

As per Section 129(3) of the Companies Act, 2013, the consolidated financial statement of the Company and all its Subsidiaries prepared in accordance with the applicable accounting standards forms part of this Annual Report. Further, a statement containing salient features of the financial statements of our subsidiaries in the prescribed form in AOC-1 is attached as **Annexure-II** to the Board's Report. As per the provisions of Section 136 of the Companies Act, 2013, the Company has placed separately the audited financial statements of its subsidiaries on its website www.mic.co.in and copies of audited financial statements of the subsidiaries will be provided to the Members at their request.

Related Party Transactions

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions were placed before the Audit Committee and also the Board for approval, wherever required. Prior omnibus approval of the Audit Committee was obtained for the transactions which are of a foreseeable and repetitive nature. A statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted were placed before the Audit Committee and the Board of Directors on a quarterly basis. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board was uploaded on the Company's website www.mic.co.in.

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is prepared in Form AOC-2 pursuant to clause (h) of the Companies (Accounts) Rules, 2014 and the same is enclosed as **Annexure-III** forming part of this Report.

Statement of Particulars of Appointment and Remuneration of Managerial Personnel/ employees:

Information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided along with a statement containing, inter alia, names of employees employed throughout the financial year and in receipt of remuneration of Rs. 102 lakhs or more, employees employed for part of the year and in receipt of Rs. 80.50 lakhs or more per annum, pursuant to Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure-IV** forming part of this Report.

Statutory Auditors

At the 33rd AGM of the Company held on December 27, 2021, the members approved the appointment of M/s. Bhavani & Co., Chartered Accountants (Firm Registration No. 012139S) as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 33rd AGM till the conclusion of the 38th AGM to be held in the year 2026. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been removed by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.

Auditors' Report**(a) Statutory Auditors Report**

The Board of Directors in its meeting held on May 22, 2025 duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2025 and has noted there were no qualifications/ emphasis of the matter and hence no management replies were required to be given.

(b) Internal Auditors

During the year under review, the Company has appointed M/s. RKSB & Associates, Chartered Accountants, as internal auditors to review internal controls and operating systems and procedures as per the scope of audit.

The Board of Directors, on recommendation of the Audit Committee appoints/re-appoints the Internal Auditors of your Company every year in compliance with Section 138 of the Act read with the Companies (Accounts) Rules, 2014.

(c) Cost Auditors

Pursuant to the rules made by the Central Government under sub-section (1) of Section 148 of the Act, the maintenance of cost records is not applicable to the Company for the year under review.

(d) Cost Audit Records

Appointment of Cost Auditors is not applicable as the turnover is less than applicable limit and hence maintenance of cost records was not applicable to the Company.

(e) Secretarial Auditors and Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of SEBI LODR Regulations, as amended, the Board, subject to the approval of the shareholders, has appointed Y. Ravi Prasada Reddy, Practising Company Secretary (CP No. 5360) proprietor of M/s. RPR & Associates, to undertake the Secretarial Audit of the Company for a period of five years i.e. from FY 2025-26 to FY 2029-30. The Secretarial Audit Report issued by RPR & Associates for the period under review in Form MR-3 is in **Annexure-V** to this Report. There are no qualifications, reservations or adverse remarks in the Secretarial Audit Report.

The Board of Directors in its meeting held on July 14, 2025 duly reviewed the Secretarial Auditors Report for the year ended March 31, 2025.

In terms of the amended SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company had obtained the Secretarial Compliance certificate for the FY 2024-25 from M/s. RPR & Associates, Practising Company Secretaries which is enclosed as **Annexure-V(A)** and forms integral part of this Report and the same was also intimated to the Stock Exchanges where the shares of the Company are listed.

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has obtained a certificate on non-disqualification of directors from Mr. Y Ravi Prasada Reddy, (Membership No. FCS 5783), Proprietor of M/s. RPR & Associates, Practising Company Secretaries (PCS Registration No. 5360) which is enclosed as **Annexure-V(B)** and forms integral of this Report.

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year under review, no application was made under the Insolvency and Bankruptcy Code, 2016 and there were no one time settlement with any of the Banks or Financial Institutions.

Compliance with Secretarial Standards

The Company complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

Dividend Distribution Policy

The web link of the Dividend Distribution Policy is placed on the Company's Website www.mic.co.in for the perusal of the shareholders.

Statement of deviation(s) or variation(s) in the use of proceeds

Pursuant to Regulation 32(1)(b) of SEBI (LODR) Regulations, it is hereby confirmed that the funds raised of ₹ 90 Crores by the Company during the year by way of issue of shares under preferential allotment through QIP were utilized for the objects for which such funds were raised and there

are no deviations or variations in the use of such proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting/postal ballot, as applicable.

Corporate Social Responsibility (CSR)

Pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013, CSR Committee of the Board of Directors had framed the policy on Corporate Social Responsibility and the relevant details have been provided in **Annexure-VI** and forms part of this Report.

Management Discussion and Analysis Report

In terms of the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, the Management's Discussion and Analysis for the year ended March 31, 2025 is enclosed as **Annexure-VII** and forms integral of this Report

Corporate Governance

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that your Company's affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of the stakeholders.

The Report on corporate governance for the year ended March 31, 2025, pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure-VIII** and forms integral of this Report.

Auditors' Certificate on Corporate Governance

As required by SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the auditor's certificate on corporate governance regarding the compliance of conditions forms integral of this Report.

Statement containing additional information as required under Schedule V of the Companies Act, 2013

A statement containing additional information as required under Clause IV of Section II of Part II of Schedule V of the Companies Act, 2013 is provided in the Report on Corporate Governance, which forms part of this Annual Report.

Risk Management

During the year, the risk assessment parameters were reviewed. The audit committee reviewed the element of risks and the steps taken to mitigate the risks. In the opinion of the Board, there are no major elements of risk which have the potential of threatening the existence of the Company.

The audit committee provides the framework of Risk Management by describing mechanisms for the proactive identification and prioritization of risks based on the scanning of the external environment and continuous monitoring of internal risk factors.

Analysis of the risks identified is carried out by way of focused discussion at the meetings of the Board. The robust governance structure has also helped in the integration of the Enterprise Risk Management process with the Company's strategy and planning processes where emerging risks are used as inputs in the strategy and planning process. Identified risks are used as one of the key inputs in the strategy and business plan.

Internal Financial Control Systems and their adequacy

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Various Audit Systems in the Company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the audit reports, Company undertakes corrective actions in respective areas and strengthens the control. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board periodically.

The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy and such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

Financial Statements

The Financial Statements of the Company for FY 2024-25, are prepared in compliance with the applicable provisions of the Act and as stipulated under Regulation 33 of the Listing Regulations as well as in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The Audited Financial Statements together with the Auditors Report thereon forms part of this Annual Report.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, along with relevant documents are available on the website of the Company. The annual accounts of the subsidiary and related detailed information will be made available to investors seeking information till the date of the ensuing 37th AGM of the Company.

Listing of Company's Equity Shares

The Company's Equity shares were listed with M/s. BSE Limited and M/s. National Stock Exchange of India Limited (Stock Exchanges).

Whistle blower Policy

The Company has adopted a Whistle-blower Policy to provide a formal mechanism to the Directors, Employees and its Stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. Protected disclosures can be made by a whistle-blower through several channels.

The Policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. No personnel of the Company have been denied access to the Audit Committee.

The Whistle-blower Policy also facilitates all employees of the Company to report any instance of leak of Unpublished Price Sensitive Information. The Policy is also posted on the website of the Company at www.mic.co.in.

Reporting of Fraud

During the year under review, the Statutory Auditors, Internal Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, details of which need to be mentioned in this Report.

Declaration as per Section 134(3) of the Companies Act, 2013

During the year, the statutory auditors and secretarial auditors have not reported any instances of frauds committed by or against the Company by its Directors/ Officers/ Employees to the Audit Committee or Board under Section 143(12) of the Companies Act, 2013 and rules made thereof. Therefore, no details are required to be disclosed under Section 134 (3) (ca) of the Act.

Annual Return

As required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), a copy of the Annual Return of the Company for the FY 2024-25 will be placed on the website of the Company at www.mic.co.in.

Business responsibility and sustainability report (BRSR)

The Listing Regulations mandate the inclusion of the BRSR as part of the Annual Report for top 1,000 listed entities based on market capitalisation. In accordance with the Listing Regulations, our company does not fall under 1,000 listed entities based on market capitalisation.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company's goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences and other factors, and contribute to the best of their abilities. In line to make the workplace a safe environment, the Company has setup a policy on prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). Further, the Company has complied with the provisions under the POSH Act relating to the framing of an anti-sexual harassment policy and the constitution of an Internal Committee.

The Company has not received any complaints of work place complaints, including complaints on sexual harassment during the year under review.

S.No.	Nature of Complaints	Received	Disposed-of	Pending
1	Sexual Harassment	-	-	-
2	Workplace Discrimination	-	-	-
3	Child Labour	-	-	-
4	Forced Labour	-	-	-
5	Wages and Salary	-	-	-
6	Other HR Issues	-	-	-

Maternity benefit provided by the Company under Maternity Benefit Act 1961

The Company confirms that it has followed the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like nursing breaks and flexible work options.

Particulars of Loans, Guarantees or Securities or Investments

The Company has not given loans / guarantees during the year under review. However, during the year under review, the Company has made Overseas Investment of ₹ 5122.57 Lakhs in its wholly owned subsidiary - SOA Electronics Trading LLC, Dubai and ₹ 5 Lakhs in its wholly owned subsidiary - MICK Digital India Limited, India.

The Company's outstanding unsecured loan to M/s. Swift Vitthiya Samavesh Pvt Ltd as on March 31, 2025 was ₹ 173.67 Lakhs.

Managing Director (MD) & Chief Financial Officer (CFO) Certification.

The Managing Director & Chief Financial Officer of the Company have given annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 for the FY 2024-25.

They had also given quarterly certification on financial results while placing the quarterly results before the Board in terms of Regulation 33(2)(a) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

The annual certificate given by the Managing Director & Chief Financial Officer of the Company forms integral part of this report.

Meetings of the Board of Directors and its Committees during the Financial Year 2024-25.

During the year under review, the Board convened Five (5) meetings. The dates of the meetings are May 21, 2024, July 23, 2024, October 15, 2024, November 12, 2024, and February 12, 2025.

The details were disclosed in the Report on Corporate Governance which forms part of this Annual Report. The intervening gap between any two meetings was within the prescribed period.

All the recommendations made by committees of the Board including the Audit Committee were accepted by the Board. A detailed update on the Board, its composition, detailed charter including terms and reference of various Board Committees, number of Board and Committee meetings held during FY 2024-25 and attendance of the Directors at each meeting is provided in the Report on Corporate Governance, which forms part of this Report.

Committees of the Board

The Composition of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, and Management Committee are mentioned in the Report on Corporate Governance.

Nomination and remuneration policy

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy which lays down a framework in relation to selection, appointment and remuneration to Directors, Key Managerial Personnel and Senior Management of the Company. The details of Nomination and Remuneration Committee and Policy are stated in the Corporate Governance Report.

Human Resources

The management believes that competent and committed human resources are vitally important to attain success in the organisation. In line with this philosophy, utmost care is being exercised to attract quality resources and suitable training is imparted on various skillsets and behaviour. Various initiatives were undertaken to enhance the competitive spirit and encourage bonding teamwork among the employees, which resulted to uninterrupted operations of the Company and could achieve the targeted growth in the performance of the Company.

Insurance

All properties and insurable interests of the Company including buildings, plant and machinery and stocks have been fully insured.

Revision of Financial Statements

There was no revision of the financial statements for the year under review.

Compliance with SEBI (LODR) regulations, 2015

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has signed uniform listing agreement with M/s. BSE Limited and M/s. National Stock Exchange of India Limited and framed the required policies which are available on Company's website i.e., www.mic.co.in.

- Board Diversity Policy
- Policy on preservation of Documents
- Policy for determining material subsidiaries
- Whistle Blower Policy
- Familiarisation programme for non-executive directors
- Sexual Harassment Policy
- Policy on related party transactions
- Code of Conduct and Ethics
- Nomination and Remuneration Policy
- Policy to determine materiality
- Code for prohibition of insider trading
- Code of fair disclosure
- EOHS Policy

- Code of conduct and ethics
- Policy on prevention of Sexual Harassment.
- Dividend Distribution Policy.

Non-Executive Directors Compensation and disclosures

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the judgment of the Board may affect the independence of the Directors. The details of sitting fee paid were given in the Report on Corporate Governance.

Industry based disclosure

The Company is not a NBFC, Housing Company etc., and hence Industry based disclosures is not required.

Event based disclosures.

- Issue of sweat equity share:** The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.
- Issue of shares with differential rights:** The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- Issue of shares under employee's stock option scheme:** The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act is required to be given.
- Disclosure on purchase by Company or giving of loans by it for purchase of its shares:** The Company did not purchase or give any loans for purchase of its shares.
- Preferential Allotment of Shares:** During the year under review, the Company on June 26, 2024, has allotted 1,95,65,217 Equity Shares of ₹ 02/- (Rupees Two only) each at a price of ₹ 46/- (Rupees Forty-Six only) each including the premium of ₹ 44/- (Rupees Forty-Four only) each to the Foreign Portfolio Investors (FPIs) through Qualified Institutional Placement (QIP). With this allotment, the authorised share capital of the Company remains same, i.e. ₹ 75,00,00,000/- (Rupees Seventy-Five Crores Only) divided into 37,50,00,000 (Thirty-Seven Crores Fifty Lakhs) equity shares of ₹ 02/- (Rupees Two only) each and the paid-up capital was increased from ₹ 44,28,92,686/- (Rupees Forty-Four Crores Twenty-Eight Lakhs Ninety-Two Thousand Six Hundred and Eighty-Six only) divided into 22,14,46,343 (Twenty-Two Crores Fourteen Lakhs Forty-Six Thousand Three Hundred and Forty-Three) equity shares of ₹ 02/- (Rupees Two only) each to ₹ 48,20,23,120/- (Rupees Forty-Eight Crores Twenty Lakh Twenty-Three Thousand One Hundred and Twenty only) divided into 24,10,11,560 (Twenty-Four Crores Ten Lakhs Eleven Thousand Five Hundred and Sixty) equity shares of ₹ 02/- (Rupees Two only) each.

Employees Stock Options

No employee was issued Stock Option, during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Directors' Responsibility Statement

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2024-25 and of the statement of profit of the Company for that period;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts for the year 2024-25 have been prepared on a going concern basis.
- Proper internal financial controls were in place and the financial controls were adequate and were operating effectively.

That, a system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Appointment of Designated Person

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the Company to designate a responsible individual for ensuring compliance with statutory obligations.

The Company has appointed Mr. Kaushik Yalamanchili, Managing Director of the Company as a Designated Person and the same shall be reported in the Annual Return of the Company.

Data privacy, Data protection, and Cybersecurity

The Company is committed to upholding the highest standards of data privacy and protection. In light of the increasing reliance on digital infrastructure, the Company has implemented comprehensive cybersecurity and data protection policies, aligned with industry best practices and

the evolving regulatory framework, including provisions under the Information Technology Act, 2000, and applicable data protection regulations.

Key initiatives undertaken during the year include:

- Deployment of end-to-end encryption and multi-layered security protocols for data storage and transfer.
- Regular third-party cybersecurity audits and vulnerability assessments.
- Employee training programs on data protection and cybersecurity awareness.
- Strict access control mechanisms and implementation of role-based permissions.
- Data breach response protocols in accordance with the CERT-In guidelines.

The Company continues to invest in digital infrastructure to ensure robust protection of stakeholder information and business continuity.

Appreciation

The board wish to place on record its appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to streamline all the pending compliances and thereby to have a fresh start for the Company.

Cautionary Statement

Statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

Acknowledgement

The board take this opportunity to place on record their sincere thanks to the suppliers, customers, strategic partners, Banks and Financial Institutions, Insurance Companies, Central and State Government, Indian Railways, stakeholders and the shareholders for their support and co-operation extended to the Company from time to time. The board is pleased to record its appreciation of the sincere and dedicated services of the employees and workmen at all levels.

By order of the Board
For MIC Electronics Limited

Kaushik Yalamanchili
Managing Director
DIN: 07334243

Sivanand Swamy Mitikiri
Whole-time Director
DIN: 10166966

Date: September 01, 2025
Place: Hyderabad

ANNEXURE-I

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

[(Information Under Section 134(3)(m) of The Companies Act, 2013, Read with Rules 8(3) of the Companies (Accounts) Rules, 2014]

FORM A

1. CONSERVATION OF ENERGY

- (i) Energy Conservation measures : Nil
- (ii) Total energy consumption : Nil

2. TECHNOLOGY ABSORPTION : Nil

FORM B

(Disclosure of particulars with respect to Technology Absorption)

A. Research and Development (R & D)

1. Specific areas in which R & D is carried out by the company : NA
2. Benefits derived as a result of the above R & D : NA
3. Future plan of action : NA
4. Expenditure on R & D : NA

B. Technology absorption, adaptation and innovation : NA

The Company is making all its efforts for improving productivity, product quality and reducing consumption of scarce raw materials and fuels.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

(Rs. In Lakhs)

Particulars	March 31, 2025 (12 Months)	March 31, 2024 (12 Months)
Earnings	Nil	Nil
Outgo	17.14	41.86

By order of the Board
For MIC Electronics Limited

Kaushik Yalamanchili
Managing Director
DIN: 07334243

Sivanand Swamy Mitikiri
Whole-time Director
DIN: 10166966

Date: September 01, 2025
Place: Hyderabad

ANNEXURE-II

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part – A: Subsidiaries

(Amount in ₹)

1	Name of the subsidiary	M/s. MICK Digital India Limited	M/s. SOA Electronics Trading LLC, Dubai
2	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	November 08, 2024 to March 31, 2025.	May 09, 2024 to March 31, 2025
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	AED and ₹23.28
4	Share capital	₹ 5,00,000	₹ 51,13,51,023
5	Reserves & surplus	--	₹ 4,16,339
6	Total assets	--	₹ 85,01,68,119
7	Total Liabilities (excluding equity and reserves)	--	₹ 32,80,90,271
8	Investments	--	NIL
9	Turnover	--	₹ 33,03,52,212
10	Profit before taxation	--	₹ 4,16,339
11	Provision for taxation	--	NIL
12	Profit after taxation	--	₹ 4,16,339
13	Proposed Dividend	--	--
14	% of MIC shareholding	100%	100%

Names of subsidiaries which are yet to commence operations: M/s. MICK Digital India Limited

Part – B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

1	Names of Associates and Joint Ventures	--
2	Latest Audited Balance Sheet	--
3	Shares of Associates held by the Company on the year end: - Number of Shares of Rs. 10/- each. - Amount of Investment - Extent of Holding %	--
4	Description of how there is significant influence	--
5	Reason why the Associates are not consolidated	--
6	Net worth attributable to shareholding as per latest audited Balance Sheet	--
7	Profit / Loss for the year - Considered in Consolidation - Not considered in Consolidation	--

By order of the Board
For MIC Electronics LimitedDate: September 01, 2025
Place: HyderabadKaushik Yalamanchili
Managing Director
DIN: 07334243Sivanand Swamy Mitikiri
Whole-time Director
DIN: 10166966

ANNEXURE-III

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

The details of contracts or arrangements or transactions at arm's length basis are as follows:

Nature of contract & Name of the related party	Nature of relationship	Duration of Contracts	Salient Terms	Amount (₹ in Lakhs)
Managerial Remuneration				
Mr. Kaushik Yalamanchili	Managing Director	Three years	-	97.44
Mr. M Sivanand Swamy	Whole-time Director	Three years	-	12.00
Mr. M S Muralikrishnan	Chief Financial Officer	Ongoing	-	17.81
Mr. Rakshit Mathur ¹	Chief Executive Officer	Ongoing	-	47.85
Mr. K. Satyanarayana Raju ²	Chief Executive Officer	Till 20.07.2024	-	9.89
Mrs. Lakshmi Sowjanya Alla	Company Secretary	Ongoing	-	13.93
Reimbursement Expenses	-	-	-	-
Investments				
1. SOA Electronics Trading LLC, Dubai	Wholly Owned Subsidiary	One time	-	5122.57
2. MICK Digital India Limited	Wholly Owned Subsidiary	One time	-	5.00
Debit Balances	-	-	-	-
Credit Balances	-	-	-	-

¹Mr. Rakshit Mathur was appointed as Chief Executive Officer w.e.f. August 01, 2024.

²Mr. K. Satyanarayana Raju was resigned as Chief Executive Officer w.e.f. July 10, 2024

By order of the Board
For MIC Electronics Limited

Kaushik Yalamanchili
Managing Director
DIN: 07334243

Sivanand Swamy Mitikiri
Whole-time Director
DIN: 10166966

Date: September 01, 2025
Place: Hyderabad

ANNEXURE-IV

The details of remuneration during the year 2024-25 as per Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2015 are as follows:

Information as per Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Amount in ₹)

Name of Managerial Personnel	Designation	Remuneration FY 24-25	Remuneration FY 24-25	% of Increase / Decrease in Remuneration	Ratio of Remuneration to MRE	Ratio of Remuneration to	
						Revenues FY 24-25	Net Profit FY 24-25
Mr. Kaushik Yalamanchili	Managing Director	97,44,019	24,00,000	306%	32.22	0.016	0.10
Mr. Sivanand Swamy M	Whole-time Director	12,00,000	10,00,000	--	3.97	0.002	0.01
Key Managerial Personnel							
Mr. M S Murali Krishnan	Chief Financial Officer	17,81,250	15,93,750	11.76%	5.89	0.003	0.02
Mr. Rakshit Mathur ¹	Chief Executive Officer	47,85,600	-	--	15.82	0.008	0.05
Mr. K. S. Raju ²	Chief Executive Officer	9,89,574	26,91,000	--	-	--	--
Mrs. Lakshmi Sowjanya Alla	Company Secretary	13,92,960	10,46,800	11.72%	4.60	0.002	0.01

¹ Mr. Rakshit Mathur was appointed as Chief Executive Officer w.e.f. August 01, 2024.

² Mr. Kalidindi Satyanarayana Raju was resigned as Chief Executive Officer w.e.f. July 10, 2024.

Remuneration to Independent Directors (Sitting Fee)

Sitting fee paid/ payable to Non-executive Directors for the period April 01, 2024 to March 31, 2025.

Sl.No.	Name of the Director	Designation	Fee for attending Board and Committee Meetings
1.	Mr. Penumaka Venkata Ramesh ¹	Independent Director	₹ 30,000
2.	Mr. Srinivas Rao Kolli	Independent Director	₹ 85,000
3.	Mr. Deepayan Mohanty ²	Independent Director	₹ 20,000
4.	Mrs. Karuna Gayathri Upadhyayula	Independent Director	₹ 80,000
5.	Mrs. Sabitha Ghanta	Independent Director	₹ 70,000
6.	Mr. Subhash Lingareddi Somod ³	Independent Director	₹ 25,000

¹Mr. P V Ramesh was appointed w.e.f October 15, 2024.

²Mr. Deepayan Mohanty was appointed w.e.f August 10, 2024.

³Mr. Subhash was resigned w.e.f August 17, 2024.

- The Median Remuneration of the employees of the Company during the financial year was ₹ 3,02,424/- PA.
- In the financial year, there was negligible increase in the median remuneration employees compared to previous year.
- The number of permanent employees on the rolls of the Company as of March 31, 2025 and March 31, 2024 was 134 and 81 respectively.
- Variations in the market capitalization of the Company:
 - The Market Capitalization as on March 31, 2025 was ₹ 1282 Crore and as on March 31, 2024 was ₹ 875 Crore.
 - Price earnings ratio of the Company as on March 31, 2024 was 132.98
 - Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer. The closing price of the Company's equity shares on BSE as on March 28, 2025 was market value of ₹ 53.19/- for the Face value of ₹ 2/- per share each representing a 77.33 % increase over the IPO held on 2007 market value of ₹ 150/- each Face Value of ₹ 10/- per share.

Sub-division of shares held during the year 2008 face value of ₹ 10/- each to ₹ 2/- each.
- The key parameters for the variable component of remuneration available for the directors will be considered as per the Nomination and Remuneration Policy during the period April 01, 2024 to March 31, 2025. However, no variable pays during the period ended March 31, 2025.
- The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year is 1:0.49 ratio of Managerial Remuneration and it is hereby confirmed that the remuneration is as per the remuneration policy of the Company.
- During the year under review, none of the employees are receiving remuneration as set out in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ANNEXURE-V

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members of
M/s. MIC Electronics Limited
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. MIC Electronics Limited** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the period ended on **March 31, 2025** (consisting of 12 months from 01.04.2024 to 31.03.2025), generally complied with the statutory provisions listed hereunder and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on March 31, 2025 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not applicable to the Company during the audit period;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and amendments from time to time - Not applicable to the Company during the audit period;
 - f. 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018 - Not applicable to the Company during the audit period;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable to the Company during the audit period;
 - i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable to the Company during the audit period;

We have also examined compliance with the applicable clauses of the following:

- i. Revised Secretarial Standards Auditing Standards issued by "The Institute of Company Secretaries of India" (ICSI).
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered by the Company with M/s. BSE Limited and M/s. National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except delay in payment of Annual Listing Fee for the stock exchanges.

We further report that, having regard to the compliance system prevailing in the Company and on examination of relevant documents and records in pursuance thereof, on test check basis and on the basis of the management representation that the Company has complied with all the industrial specific applicable laws.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices are given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent in advance as required, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority of decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the respective meetings.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance by the Company of the applicable financial laws, labour laws, filing of periodical returns, maintenance of financial records and books of accounts have not been reviewed by us since the same have been subject to review by Statutory Auditors, Internal Auditors and other professionals.

We further report that during the audit period, the Company has:

1. Mr. Deepayan Mohanty was appointed as Additional Director in the Independent Director category w.e.f. August 10, 2024 for a period of 5 years from August 10, 2024 to August 09, 2029, and members approval was obtained on August 27, 2024.
2. Mr. Penumaka Venkata Ramesh was appointed as Additional Director in the Independent Director category on October 15, 2024 for a period of 5 years from October 15, 2024 to October 14, 2029 and members approval was obtained on January 09, 2025.
3. Mr. Subhash Lingareddi Somod was resigned as Independent Director w.e.f. August 17, 2024.
4. Mr. Rakshit Mathur was appointed as Chief Executive Officer of the Company w.e.f. August 01, 2024.
5. Mr. Kalidindi Satyanaraya Raju was resigned as Chief Executive Officer w.e.f. July 10, 2024.

For RPR & ASSOCIATES
Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No. 5783, C P No. 5360
UDIN: F005783G000768985

Place: Hyderabad
Date: July 14, 2025

This Report is to be read with our letter of even date which is annexed as 'Annexure-I' and forms an integral part of this report.

ANNEXURE-I

To
The Members of
M/s. MIC Electronics Limited
Hyderabad

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.,
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For RPR & ASSOCIATES
Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No. 5783, C P No. 5360
UDIN: F005783G000768985

Place: Hyderabad
Date: July 14, 2025

ANNEXURE-V(A)

**Annual Secretarial Compliance Report of
M/s. MIC ELECTRONICS LIMITED**

for the year ended March 31, 2025

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

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

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

for the year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

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

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: No buyback of securities during the review period.
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021—Not Applicable during the review period.
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008—Not Applicable during the review period.
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Securities) Regulations, 2021—Not Applicable during the review period.
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013—Not Applicable during the review period.
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and amendments from time to time;
- 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 clients;

and circulars/guidelines issued thereunder and the additional affirmations as per the circulars issued by the stock exchanges on 16th March 2023 and subsequent amendments thereto; and based on the above examination, we hereby report that, during the review period:

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 a specific clause)	Regulation Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount (Rs)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory / Clarification/ Fine / Show Cause Notice/ Warning, etc.					
No deviations/violations/fines during the year under review.										

However, NSE has sought clarifications under Regulations 23 and 33 of SEBI (LODR) Regulations, 2015. The Company has clarified accordingly.

ANNUAL SECRETARIAL COMPLIANCE CERTIFICATE

The listed entity has taken the following actions to comply with the observations made in previous report of 2023-24;

Sl. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken By	Type of Action Advisory /Clarification/Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
No observations in the previous report for the year 2023-24.										

We hereby further report that during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities. - All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	-
3.	Maintenance and disclosures on the website: - The Listed entity is maintaining a functional website. - Timely dissemination of the documents/information under a separate section on the website - Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which redirects to the relevant document(s)/section of the website.	Yes	-
4.	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	-
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	-
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation of whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	-
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015, within the time limits prescribed thereunder.	Yes	-

10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI regulations and circulars/guidelines issued thereunder.	Yes	
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of a statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and its material subsidiary(ies) has/ have complied with paragraphs 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	No resignation of statutory auditors during the review period.
13.	Additional non-compliances, if any: No additional non-compliance observed for all SEBI regulations/circulars/guidance notes, etc.	Yes.	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For RPR & ASSOCIATES
Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No. 5783, C P No. 5360
Peer Review Certificate No. 1425/2021
UDIN: F005783G000288824

Place: Hyderabad
Date: May 07, 2025

ANNEXURE-VI

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES AND EXPENDITURE

1. Brief outline of the Company's CSR Policy, including overview of projects or program proposed to be undertaken:

MIC Electronics Limited is a pioneering name in the field of LED display solutions and lighting technologies. With a strong foundation and a commitment to innovation, we have established ourselves as a leader in providing cutting-edge, energy-efficient products and solutions to various sectors. In the process we strive to be the most responsive corporate citizen in the community we serve. It is therefore a conscious strategy to design and implement various programmes making a lasting impact on the society at large. MIC is therefore committed to giving back to the society through its Corporate Social Responsibility (CSR) initiatives.

2. Composition of CSR Committee:

Two CSR Committee Meetings were held during the financial year ended March 31, 2025 on July 23, 2024, and February 12, 2025.

S.No.	Name of the Director	Designation	No. of Meetings		
			Held	Entitled	Attended
1	Mr. Kaushik Yalamanchili	Chairman	2	2	2
2	Mr. Sivanand Swamy Mitikiri	Member	2	2	2
3	Mrs. Sabitha Ghanta ¹	Member	2	1	1
4	Mr. Subhash Lingareddi Somod ²	Member	2	1	1

¹Mrs. Sabitha Ghanta was appointed as Member w.e.f. August 17, 2024.

²Mr. Subhash was resigned as Director and Member, w.e.f. August 17, 2024.

3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	www.mic.co.in
4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).	Not applicable
5	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.	Nil
6	Average net profit of the company as per section 135(5)	Rs. 689.66 Lakhs
7	a Two percent of average net profit of the company as per section 135(5)	Rs. 13,79,000/-
	b Surplus arising out of the CSR projects or programs or activities of the previous financial years.	Nil
	c Amount required to be set off for the financial year if any	Nil
	d Total CSR obligation for the financial year (7a+7b-7c)	Rs. 13,79,000/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	Amount Unspent (in Rs.): Nil				
Rs. 13,80,000/-	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	-	-	-	-	-

(b)	Details of CSR amount spent against ongoing projects for the financial year:	-
-----	--	---

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the Project		Amount Spent for the Project (in Rs. Lakhs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation through implementing Agency	
				State	District			Name	CSR Registration number
1	Promoting Children Education	Education	Yes	Telangana	Hyderabad	13.80	No	Sujana Charitable Trust	CSR00077573

(d)	Amount spent in Administrative Overheads	Nil
(e)	Amount spent on Impact Assessment, if applicable	Nil
(f)	Total amount spent for the Financial Year (8b+8c+8d+8e)	Rs.13,80,000/-

(g) Excess amount for set off, if any

S.No.	Particulars	Amount (in Rs)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 13,79,000/-
(ii)	Total amount spent for the Financial Year	Rs.13,80,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)-(iii)]	Nil

9	(a)	Details of Unspent CSR amount for the preceding three financial years:	Not Applicable
	(b)	Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)	Not Applicable
10	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)		NIL
11	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).		Not Applicable

For MIC Electronics Limited

Date: September 01, 2025
Place: Hyderabad

Kaushik Yalamanchili
Managing Director
DIN: 07334243

Sivanand Swamy Mitikiri
Wholetime Director
DIN: 10166966

ANNEXURE-VII

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Introduction

MIC Electronics Limited stands as a key player in the Indian market, specializing in Railway Signalling Systems and LED Displays. Our consistent presence in these sectors is built on innovation, dependability, and a customer-first approach. This Management Discussion and Analysis (MD&A) report offers insights into our performance, significant developments, industry challenges, and our forward-looking strategies.

2. Industry Overview

India's Railway Passenger Information Systems, LED Displays, and EV Charger segments have witnessed robust growth, fueled by infrastructure investments, digitization, and the rising demand for energy-efficient technologies. MIC Electronics continues to leverage its technological edge and domain experience to capitalize on these developments.

Railway Passenger Information Systems (PIS)

- Indian Railways operates one of the world's largest rail networks, with over 8,000 stations and 12,000 trains.
- Rising passenger volumes have amplified the demand for real-time and efficient information systems.
- India's PIS market is valued at ₹500 crores, expanding at a CAGR of 15%.
- Key participants include Indian Railways' in-house teams, Siemens, and MIC Electronics.

LED Display Boards

- Government programs like Smart Cities and Digital India are major growth drivers.
- The LED display market is worth approximately ₹2,000 crores, growing at a CAGR of 20%.
- Applications include transportation hubs, public messaging, advertising, and smart city solutions.
- Competitors range from Indian companies like MIC Electronics to global giants like Samsung and LG.

EV Chargers

- India's EV ecosystem is maturing, driven by subsidies and environmental mandates.
- The EV charger market is estimated at ₹300 crores, growing at a CAGR of 30%.
- Usage spans 2/3/4-wheeler segments, public and residential infrastructure, and government fleets.
- Key players include Tata Power, ABB, Siemens, and MIC Electronics among others.

Trends and Opportunities

- Digital transformation of Indian Railways including IoT and automation.
- Increased emphasis on green and sustainable technologies.
- Government-led initiatives like Make in India creating new business avenues.
- Opportunities abound for localized innovation in PIS, LED displays, and EV chargers.

Challenges

- Competition from both local and international players.
- Lack of standards and compatibility in PIS and EV charging systems.
- Heavy reliance on policy-driven initiatives and public projects.

3. Product Portfolio (with RDSO/RCF approval & various stages of approvals)

MIC Electronics' product portfolio includes a wide array of Railway Passenger Information Systems, LED Display Boards, Emergency Light Unit, Passenger Announcement & passenger Information System (PAPIS), Remote monitoring processing unit etc., many of which have received or are in various stages of obtaining RDSO/RCF approvals. These products are designed to meet Indian Railways' stringent quality standards and have been deployed in multiple railway zones and urban infrastructure projects.

4. Financial Performance

In the FY 2024-25, the Company recorded a total revenue of ₹ 6294.68 Lakhs as compared to the previous year's total revenue of ₹ 5656.61 Lakhs. During this financial year the Company has earned a net profit of ₹ 978.99 Lakhs as against the previous year's net profit of ₹ 6184.23 Lakhs (including a deferred tax asset of ₹4,410.54 lakhs).

5. Strategic Initiatives

Key initiatives undertaken during the year include:

- Innovation: Sustained R&D to develop cutting-edge LED displays and signaling technologies tailored to customer needs.
- Expansion: Targeting domestic and international markets to widen our revenue base and minimize dependence on a single segment.
- Operational Excellence: Adoption of lean practices and supply chain optimization to drive cost efficiency and scalability.

6. Challenges and Mitigation Strategies

Despite our progress, we encountered several operational and external challenges. These include:

- Intense Competition
- Technological Disruption
- Government Policy Changes
- Fluctuating Raw Material Prices
- Delays in Government Project Executions
- Environmental Compliance
- Talent Management
- Cybersecurity
- Quality Control
- Export Market Volatility
- Innovation Needs
- Supply Chain Disruptions

Mitigation measures taken include:

- Developing niche products and enhancing R&D.
- Proactively engaging with policymakers and industry groups.
- Diversifying sourcing and inventory buffers.
- Driving sustainability through green practices.
- Focusing on workforce development and retention.
- Investing in cybersecurity infrastructure and audits.
- Ensuring rigorous quality management systems.
- Expanding presence across global and domestic markets.

7. Future Outlook

MIC Electronics is strategically positioned to seize emerging opportunities in the domains of Railway Passenger Information Systems, LED Displays, and Railway related EPC contracts. Moving forward, we plan to focus on:

- Market Expansion: Targeting new geographies and sectors for business growth.
- Technological Advancements: Developing IoT-integrated and smart solutions to align with evolving digital infrastructure.
- Sustainability: Integrating eco-friendly practices into manufacturing and product design.

8. Internal Financial Control Systems and their Adequacy

MIC Electronics has put in place robust internal financial control systems covering all key operational areas, including equipment procurement, finance, marketing, human resources, and administration. These systems are continuously monitored and reviewed by the Audit Committee to ensure operational integrity, risk mitigation, and regulatory compliance.

9. Financial Review

The highlights of financial and operational performance are presented below:

(in Rs. Lakhs)

Particulars	2024-25	2023-24	2022-23
Total Income	6294.68	5656.61	779.75
Total Expenditure	4992.03	4545.24	765.19
Profit before Tax	1302.66	1773.34	14.56

Deferred Tax (Asset)	(323.66)	4410.54	--
Profit after Tax	978.99	6183.88	14.56
Other Comprehensive Income	(13.69)	0.35	0.40
Transfer to General Reserve	-	--	--
Profit available for Appropriation	965.30	6184.23	--
Provision for Proposed Dividend	-	--	--
Provision for Corporate Tax	-	--	--

10. Conclusion

MIC Electronics continues its journey with a strong commitment to value creation through innovation, operational efficiency, and sustainable growth. With a clear strategic direction and robust leadership, the Company is well-equipped to scale new heights in Railway Signaling and LED Display solutions. This MD&A outlines our key achievements, strategic focus areas, and readiness for future challenges and opportunities.

By order of the Board
For MIC Electronics Limited

Date: September 01, 2025
Place: Hyderabad

Kaushik Yalamanchili
Managing Director
DIN: 07334243

Sivanand Swamy Mitikiri
Wholetime Director
DIN: 10166966

ANNEXURE-VIII

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on corporate governance

M/s. MIC Electronics Limited set the highest standards of Corporate Governance right from its inception benchmarked with the best class practices across the globe. Effective Corporate Governance is the manifestation of professional beliefs and values, which configures the organizational values, credo and actions of its employees. The aim of "Good Corporate Governance" is to ensure commitment of the board in managing the Company in a transparent manner for maximizing long-term value of the Company for its shareholders and all other partners. It integrates all the participants involved in a process, which is economic, and at the same time social. The Company's core philosophy on the code of Corporate Governance is to ensure:

- Fair and transparent business practices;
- Accountability for performance;
- Compliance of applicable statute;
- Transparent and timely disclosure of financial and management information;
- Effective management control and monitoring of executive performance by the Board; and
- Adequate representation of promoter, executive and independent directors on the Board.

Hence it harmonizes the need for a Company to strike a balance at all times between the need to enhance shareholders' wealth whilst not in any way being detrimental to the interests of the other stakeholders in the Company.

2. Board of Directors

a. Composition and Category of Directors

In terms of compliance with the regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations, 2015", the Company endeavour to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees. As at March 31, 2025, the Board of Directors ("Board") comprises of Eight Directors, of which two are Executive, one is Non-Executive Non-Independent and the other five are Independent Directors including two women Independent Directors. The composition and category of the Board of Directors is as follows:

S.No	Name of the Director	DIN	Designation
1	Mr. Kaushik Yalamanchili	07334243	Managing Director
2	Mr. Siva Lakshmana Rao Kakarala	03641564	Non-executive Director
3	Mr. Sivanand Swamy Mitikiri	10166966	Whole-time Director
4	Mr. Penumaka Venkata Ramesh ¹	02836069	Independent Director
5	Mr. Deepayan Mohanty ²	00196042	Independent Director
6	Mr. Srinivas Rao Kolli	07980993	Independent Director
7	Mrs. Karuna Gayathri Upadhyayula	07901195	Independent Director
8	Mrs. Sabitha Ghanta	07996656	Independent Director
9	Mr. Subhash Somod Lingareddi ³	09501374	Independent Director

¹Mr. Penumaka Venkata Ramesh as Director w.e.f. October 15, 2024.

²Mr. Deepayan Mohanty as Director w.e.f. August 10, 2024.

³Mr. Subhash Somod Lingareddi resigned as Director w.e.f. August 17, 2024.

b. Attendance of each director at the Board meetings and at the last Annual General Meeting

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended March 31, 2025 has been set out here below:

S. No.	Name of Director	No. of Board Meetings			Attendance at last AGM
		Held	Entitled	Attended	
1	Mr. Kaushik Yalamanchili	5	5	5	Yes
2	Mr. Siva Lakshmana Rao Kakarala	5	5	4	No
3	Mr. Sivanand Swamy Mitikiri	5	5	5	Yes
4	Mr. Penumaka Venkata Ramesh	5	3	3	NA
5	Mr. Deepayan Mohanty	5	3	2	No
6	Mr. Srinivas Rao Kolli	5	5	5	Yes
7	Mrs. Karuna Gayathri Upadhyayula	5	5	5	No
8	Mrs. Sabitha Ghanta	5	5	5	No
9	Mr. Subhash Lingareddi Somod	5	2	2	NA

c. Number of other Directorships, Committee Membership(s) & Chairmanship(s) as on March 31, 2025:

S. No.	Name of Director	Directorships	Committee Membership	Committee Chairmanship
1	Mr. Kaushik Yalamanchili	3	4	2
2	Mr. Siva Lakshmana Rao Kakarala	2	-	-
3	Mr. Sivanand Swamy Mitikiri	3	2	-
4	Mr. Penumaka Venkata Ramesh	2	0	-
5	Mr. Deepayan Mohanty	4	-	-
6	Mr. Srinivas Rao Kolli	2	4	2
7	Mrs. Karuna Gayathri Upadhyayula	3	2	1
8	Mrs. Sabitha Ghanta	3	3	-

- The number of total directorships is in accordance with Section 165 of the Companies Act, 2013.
- The Number of Directorships, Committee memberships and Chairmanships of all listed and unlisted companies are within the limits as per Regulation 26 of SEBI (LODR) Regulations, 2015 and erstwhile Clause 49(II)(D)(2) of the Listing Agreement.

d. Number of Board Meetings held and the date on which held

In terms of compliance with the requirement of Regulation 17(2) of SEBI (LODR) Regulations, 2015, Five (5) Board Meetings were held during the financial year ended March 31, 2025.

The dates on which the Board meetings were held are:

May 21, 2024, July 23, 2024, October 15, 2024, November 12, 2024, and February 12, 2025.

e. Disclosure of relationship between the directors inter-se

None of the Directors are related to any other Director.

f. Shares held by Non-Executive Directors

The number of equity shares of the Company held by the non-executive directors, as on March 31, 2025 are as follows:

S.No.	Name of the Director	No of Equity Shares
1	Mr. Siva Lakshmana Rao Kakarala*	88,39,191
2	Mr. Penumaka Venkata Ramesh	500
3	Mr. Deepayan Mohanty	405

*On March 18, 2025, Mr. Siva Lakshmana Rao Kakarala transferred 75,00,000 shares to his blood relatives by way of gift.

g. The details of familiarization programs imparted to independent directors is given below

Your Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved.

3. Board Committees

Details of the Board Committees and other related information are provided hereunder:

I. Audit Committee

a) Brief description of terms of reference

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Review of financial reporting systems;
2. Ensuring compliance with regulatory guidelines;
3. Reviewing the quarterly, half yearly and annual financial results;
4. Approval of annual internal audit plan;
5. Review and approval of related party transactions;
6. Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the

CORPORATE GOVERNANCE REPORT

- i. Director's Responsibility Statement;
- ii. Major accounting entries;
- iii. Significant adjustments in financial statements arising out of audit findings;
- iv. Compliance with listing requirements etc.;
7. Interaction with statutory, internal and cost auditors;
8. Recommendation for appointment and remuneration of auditors; and
9. Reviewing and monitoring the auditor's independence and performance etc.

Further the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

In addition to the above, the Audit Committee also reviews the financial statements, minutes and details of investments made by the subsidiary companies.

b. Composition, Name of members and Chairman

As on March 31, 2025, the Audit Committee comprises of Two Independent Directors and One Executive Director. The Chairman of the Audit Committee is Independent Director. The composition of the Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013:

S.No.	Name of the Director	Designation
1	Mr. Srinivas Rao Kolli	Chairman
2	Mr. Kaushik Yalamanchili	Member
3	Mrs. Karuna Gayathri Upadhyayula	Member

- CFO, Statutory Auditors and Internal Auditors attend the Audit Committee meetings on invitation and the Company Secretary acts as the Secretary of the Committee.
- Minutes of meetings of the Audit Committee are placed before the Board and discussed in the meeting.

c. Meetings and attendance during the year

- Four Audit Committee Meetings were held during the financial year ended March 31, 2025. The Audit Committee meetings were held on May 21, 2024, July 23, 2024, November 12, 2024, and February 12, 2025.
- Attendance at the Audit Committee Meeting:

S.No.	Name of Director	No. of Meetings		
		Held	Entitled	Attended
1	Mr. Srinivas Rao Kolli	4	4	4
2	Mr. Kaushik Yalamanchili	4	4	4
3	Mrs. Karuna Gayathri Upadhyayula	4	4	4

The Statutory Auditors and Internal Auditors of the Company have also attended the above meetings on invitation. The recommendations made by the Audit Committee from time to time have been followed by the Company. The Chairman of the Audit Committee attended the Annual General Meeting to answer the queries raised by the shareholders regarding Audit and Accounts.

II. Nomination & Remuneration Committee

a) Brief description of terms of reference

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

CORPORATE GOVERNANCE REPORT

- Carry on the evaluation of every director's performance;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity; and
- Any other matter as the Board may decide from time to time.

b) Composition, Name of members and Chairman

As on the date of this Report, the Nomination and Remuneration Committee was constituted by the Board with 3 Independent Directors. The following is the composition of the Committee.

S.No.	Name of the Director	Designation
1	Mrs. Karuna Gayathri Upadhyayula	Chairperson
2	Mr. Srinivas Rao Kolli	Member
3	Mrs. Sabitha Ghanta	Member

- The Company Secretary acts as the Secretary of the Committee.
- Minutes of meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

c) Nomination and Remuneration Committee meetings

Two NRC Committee Meetings were held during the financial year ended March 31, 2025. The Nomination and Remuneration Committee meetings were held on July 23, 2024, and October 15, 2024.

d) Nomination and Remuneration policy

- The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, inter-alia, deals with the manner of selection of Board of Directors, KMP & other senior management and their remuneration. Executive Directors and KMP are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The Executive Director and KMP remuneration are determined based on levels of responsibility and scales prevailing in the industry. The executive directors are not paid sitting fee for any Board/Committee meetings attended by them.
- The Non-executive directors are not paid sitting fees for attending meetings of Board/Committee.

e) Performance Evaluation of Directors

The criteria and the procedure for the process of Board evaluation is mentioned in the Directors' report.

III Independent Directors' Meeting

One Independent Directors Meeting was held during the financial year ended March 31, 2025, on February 12, 2025.

IV. Stakeholders Relationship Committee

a) Brief description of terms of reference

The Stakeholders Relationship Committee oversees and reviews all matters connected with the share transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual report/dividends etc. The committee oversees the performance of the Registrar of Transfer Agents and recommends measures for overall improvement in the quality of investor services. Email-Id for Investor Grievance: cs@mic.co.in

b) Composition as on the date of this Report

S.No.	Name of the Director	Designation
1	Mr. Srinivas Rao Kolli	Chairman
2	Mrs. Sabitha Ghanta	Member
3	Mr. Kaushik Yalamanchili	Member

c) Name and designation of Compliance Officer

As on March 31, 2025, Mrs. Lakshmi Sowjanya Alla is the Company Secretary and Compliance Officer of the Company.

d) Stakeholders Relationship Committee Meeting

One Stakeholders Relationship Committee meeting was held during the financial year ended March 31, 2025, on February 12, 2025.

e) Number of Shareholders complaints received so far

During the year ended March 31, 2025, the Company has received Nil complaints.

f) Number of complaints not resolved to the satisfaction of shareholders is Nil.

g) There were no pending complaints as at the year end.

Remuneration of Directors

a) Details of Remuneration of Non-executive Directors

- There were no pecuniary transactions with any non-executive director of the Company.
- Sitting Fee is not paid to Non-Executive Non-Independent Director for attending the Board and Committee Meetings.

b) Details of Remuneration of Executive Directors and Key Managerial Personnel:

- Mr. Kaushik Yalamanchili, Managing Director was paid a Gross Salary of ₹ 97.44 Lakhs for the FY 2024-25.
- Mr. Sivanand Swamy Mitikiri who was appointed as a Whole-time Director was paid a Gross Salary of ₹ 12.00 Lakhs for the FY 2024-25.
- Mr. K. S. Raju who was appointed as Chief Executive Officer w.e.f. July 20, 2023 and resigned w.e.f. July 10, 2024 was paid a gross salary of ₹ 9.89 Lakhs for the FY 2024-25.
- Mr. Rakshit Mathur was appointed as Chief Executive Officer w.e.f. August 01, 2024, and paid a gross salary of ₹ 47.85 Lakhs.
- Mr. M. S. Muralikrishnan, Chief Financial Officer was paid a Gross Salary of ₹ 17.81 Lakhs for the FY 2024-25.
- Mrs. Lakshmi Sowjanya Alla, Company Secretary was paid a Gross Salary of ₹ 13.93 Lakhs for the FY 2024-25.

4. General Body Meetings

a) Location and Time, where last three Annual General Meetings held

Year	Locations	Date	Time
36th AGM (2023-24)	192/B, Phase II, IDA, Cherlapally, Hyderabad, Telangana – 5000051	August 27, 2024	11.00 AM
35th AGM (2022-23)	192/B, Phase II, IDA, Cherlapally, Hyderabad, Telangana – 5000051.	August 18, 2023	11.00 AM
34th AGM (2021-22)	A4/II, Electronic Complex, Kushaiguda, Hyderabad, Telangana – 500062.	August 22, 2022	11.00 AM

5. Means of Communication

a) Financial / Quarterly Results

The quarterly results of the Company are published in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in widely circulated newspapers.

b) Newspapers wherein results normally published

The results of the Company are published in widely circulated newspapers.

c) Any website, where displayed

The results of the Company are published on the Company's website: www.mic.co.in

d) Whether it also displays official news releases

Official news releases along with quarterly results are displayed on the Company's website: www.mic.co.in

f) Presentations made to institutional investors or to the analysts

There are no presentations made to the investors / analysts.

The website www.mic.co.in contains a separate dedicated section for the Company's "Investor Relations" where shareholders' information is available. The full Annual Report, shareholding pattern, corporate governance reports etc. are also available in the 'Investor Info' section on the website of the Company.

6. Subsidiary Companies

Company has two wholly-owned subsidiaries namely M/s. SOA Electronics Trading LLC, a Dubai based subsidiary incorporated on May 09, 2024, and M/s. MICK Digital India Limited, a Company Incorporated under Companies Act, 2013 on November 08, 2024.

7. General shareholder information

Annual General Meeting	Date: September 29, 2025
	Time: 11.30 AM
	Venue: Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi (Medchal-Malkajgiri) District, Telangana - 500051
Financial Calendar	April 01, 2024 to March 31, 2025
Date of Book Closure	Wednesday, September 24, 2025 to Monday, September 29, 2025 (both days inclusive)
Dividend Payment Date	Nil
Listing on Stock Exchanges	M/s. BSE Ltd and M/s. National Stock Exchange of India Ltd
Scrip/Stock Code	532850 on BSE and MICEL on NSE
ISIN Number for NSDL&CDSL	INE287C01037

8. Market price data

Market Price data: High / Low during each month in the FY 2024-25 and performance in comparison to broad based indices such as NSE Nifty and BSE SENSEX.

Month & Year	NSE (in rs.)		NIFTY		BSE (in rs.)		sensex	
	high	low	high	low	high	low	high	low
Apr-24	55.70	39.00	22,783.35	22,568.40	55.81	39.11	75,124.28	71,816.46
May-24	59.80	45.90	22,653.75	22,465.10	59.80	45.91	76,009.68	71,866.01
Jun-24	82.24	43.90	24,174.00	23,985.80	82.30	43.86	79,671.58	70,234.43
Jul-24	99.94	80.50	24,984.60	24,856.50	100.02	80.00	81,908.43	78,971.79
Aug-24	88.50	72.01	25,268.35	25,199.40	88.98	72.13	82,637.03	78,295.86
Sep-24	114.79	78.00	26,134.70	25,794.10	114.74	78.00	85,978.25	80,895.05
Oct-24	103.40	80.98	24,372.45	24,172.60	103.89	81.06	84,648.40	79,137.98
Nov-24	97.15	82.00	24,188.45	23,927.15	97.05	82.21	80,569.73	76,802.73
Dec-24	96.00	82.10	23,689.85	23,460.45	95.90	82.20	82,317.74	77,560.79
Jan-25	91.00	68.99	23,546.80	23,277.40	91.00	69.33	80,072.99	75,267.59
Feb-25	84.00	55.05	22,450.35	22,104.85	83.97	54.91	78,735.41	73,141.27
Mar-25	64.20	50.72	23,649.20	23,450.20	64.19	50.75	78,741.69	72,633.54

Distribution of Shareholding as on March 31, 2025

Shares	Holders		Shares	
	Number	% To Total	No of Shares	% To Total
Up to - 500	168355	90.67	16017419	6.65
501 - 1000	9414	5.07	7257177	3.01
1001 - 2000	4395	2.37	6354825	2.64
2001 - 3000	1385	0.75	3486847	1.45
3001 - 4000	563	0.3	1998515	0.83
4001 - 5000	424	0.23	1994711	0.83
5001 - 10000	610	0.33	4469539	1.85
10001 and above	532	0.29	199432527	82.75
Total	185678	100	241011560	100

Share holding pattern as on March 31, 2025

Category	Holding as on 31-03-2025	%
BODIES CORPORATE	1,06,66,561	4.43
CLEARING MEMBER	10,644	--
CENTRAL/STATE GOVERNMENT(S)	--	--
FINANCIAL INSTITUTIONS/BANKS	1,840	--
FOREIGN BODIES CORPORATE	--	--
FOREIGN INSTITUTIONAL INVESTORS	--	--
INSURANCE COMPANIES	--	--
MUTUAL FUNDS/UTI	--	--
NON-RESIDENTIAL INDIANS	19,39,085	0.80
FOREIGN NATION	--	--
FOREIGN PORTFOLIO INVESTORS - INDIVIDUAL(FPI)	91,51,013	3.80
FOREIGN PORTFOLIO INVESTORS - CORPORATE(FPI)	--	--
PROMOTER AND PROMOTER GROUP	16,02,23,794	66.48
INDIVIDUALS	5,89,75,653	24.47
ALTERNATE INVESTMENT FUNDS	--	--
QUALIFIED INSTITUTIONAL BUYERS	--	--
TRUST	42,970	0.02
IEPF AUTHORITY MCA	--	--
TOTAL	24,10,11,560	100.00

Dematerialisation of shares and liquidity

As on March 31, 2025, 24,08,43,386 equity shares representing 99.94% shares have been in dematerialisation form, while 1,68,174 shares representing 0.06% were in physical form.

The Company has not issued any GDR/ADR and there are no outstanding warrants or any convertible instruments.

Depositories for Equity Shares

- (i) M/s. National Securities Depository Limited (NSDL) and
- (ii) M/s. Central Depository Services Limited (CDSL)

Registrar & Transfer agents

M/s. Venture Capital and Corporate Investments Pvt. Ltd.
 AURUM, Door No. 4-50/P-II/57/4 & 5th Floor, Plot No. 57,
 Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally,
 Telangana - 500032
 Tel: 040-23868257/258
 E-mail: info@vccipl.com

Share Transfer System

SEBI vide its Circular No. CIR/MIRSD/8/2012, dated July 5, 2012 has reduced the time-line for registering the transfer of shares to 15 days, the Physical share transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. In compliance with the Listing Agreement with the Stock Exchanges, a Practicing Company Secretary carries out audit of the system of transfer and a certificate to that effect is issued.

Plant Location

1	M/s. MIC Electronics Limited Plot No.192/B, Phase-II, IDA, Cherlapally, Hyderabad – 500051.
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Address for Correspondence

S.No.	Shareholders Correspondence for	Address
1	Transfer/ Dematerialization/ Consolidation/ Split of shares, Issue of Duplicate Share Certificates, Non- receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	M/s. Venture Capital and Corporate Investments Pvt. Ltd. Door No. 4-50/P-II/57/4 & 5th Floor, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Telangana – 500032; Tel: 040-23868257/258 E-mail: info@vccipl.com
2	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	M/s. MIC Electronics Limited Plot No.192/B, Phase-II, IDA, Cherlapally, Hyderabad – 500051 E-mail: cs@mic.co.in

8. Other Disclosures

a. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large.

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

b. Details of non-compliance by the listed entity, penalties, structures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.

During the year there were no penalties or non-compliances or delay in compliances with the SEBI LODR Regulations

c. Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel have been denied access to the audit committee.

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is available on the Company website, www.mic.co.in. During the financial year under review, none of the Complaint has received.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non- mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

e. Web link where policy for determining 'material' subsidiaries is disclosed.

The policy for determining 'material' subsidiaries is available on the website of the Company <http://www.mic.co.in>

f. Web link where policy on dealing with related party transactions.

The policy on dealing with related party transactions is available on the website of the Company: <http://www.mic.co.in>.

g. Disclosure of commodity price risks and commodity hedging activities:

Not applicable

h. As on March 31, 2025, the Company has complied with the requirements of the Schedule V Corporate Governance report sub- paras (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9. As on March 31, 2025, the Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stake Holders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes

23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	Yes
25	Obligation with respect to Independent Director	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2)(b)to(i)	Website	Yes

10. Code of Conduct

The Company has in place a comprehensive Code of Conduct applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been posted on the Company's website.

11. MD and CFO Certification

In line with the requirements of Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, MD and CFO of the Company have submitted a certificate, certifying inter-alia, that the Financial Statements and the Cash Flow Statement for the year ended March 31, 2025 were reviewed to the best of their knowledge and belief, that they do not contain any material untrue statement, do not omit any material facts, are not misleading statements, together present a true and fair view and are in compliance with the applicable laws and regulations. The certificate further confirms that the transactions entered into by the Company for establishing internal control, financial reporting, evaluation of the internal control systems and making of necessary disclosures to the Auditors and the Audit Committee have been complied with.

12. Disclosure with respect to De-mat suspense account/ unclaimed suspense account

There are no unclaimed securities to be kept in the de-mat suspense account.

13. Proceeds from public issues, rights issues, preferential issues, etc.

During the year ended March 31, 2025, there were no proceeds from public issues and rights issues. However Company has proceeds of Rs. 90 Crore from the preferential issue through QIP, wherein the proceeds were utilized for the objects for which such funds were raised and there are no deviations or variations in the use of such proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting/postal ballot, as applicable.

14. The Company has adopted the policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company <http://www.mic.co.in>

15. The Company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company: <http://www.mic.co.in>.

16. Company's Policy on prevention of insider trading

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company, and to strictly monitor and prevent insider trading within the Company, your Company has in place a Code of Conduct which is approved by the Board.

As on March 31, 2025, Mrs. Lakshmi Sowjanya Alla, Company Secretary of the Company is acting as Compliance Officer for the said purpose. The code is applicable to all such employees, officers, Directors and Promoters of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. The code has been circulated to all the members of the Board and Senior Management and others concerned and the compliance of the same has been affirmed by them.

By order of the Board
For MIC Electronics Limited

Date: September 01, 2025
Place: Hyderabad

Kaushik Yalamanchili
Managing Director
DIN: 07334243

Sivanand Swamy Mitikiri
Wholetime Director
DIN: 10166966

MD & CFO CERTIFICATION TO THE BOARD

Pursuant to Regulation 17(8) of SEBI (LODR), Regulations, 2015

We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2025 and that these statements;
 - i. Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - ii. Together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of Business conduct and Ethics.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d) We have disclosed, wherever applicable to the Auditors and the Audit Committee:
 - i. That there were no deficiencies in the design or operations of Internal Controls that could adversely affect the Company's ability to record, process, summarize and report financial data including any corrective actions;
 - ii. That there are no material weaknesses in the internal controls over financial reporting;
 - iii. That there are no significant changes in internal control over financial reporting during the year;
 - iv. All significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes of the financial statements; and
 - v. That there are no instances of significant fraud of which we have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board
For MIC Electronics Limited

Date: May 22, 2025
 Place: Hyderabad

Kaushik Yalamanchili
 Managing Director
 DIN: 07334243

M S Muralikrishnan
 Chief Financial Officer

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a code of conduct for all the Board members and Senior Management Personnel of the Company. The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on March 31, 2025 as envisaged in the chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For MIC Electronics Limited

Date: May 22, 2025
 Place: Hyderabad

Kaushik Yalamanchili
 Managing Director
 DIN: 07334243

ANNEXURE-V(B)

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
M/s. MIC ELECTRONICS LIMITED
Plot No. 192/B, Phase-II, IDA, Cherlapally,
Hyderabad, Rangareddi, Telangana - 500051.

We have examined and verified the books, papers, minute books, forms and returns filed and other records maintained by M/s. MIC Electronics Limited (hereinafter referred to as the "Company") having its registered office at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051 and the information provided by the Company and its directors and also based on the information available at the websites of Ministry of Corporate Affairs (i.e. www.mca.gov.in) and Securities and Exchange Board of India (i.e. www.sebi.gov.in), we hereby certify that as on the date of this certificate, none of the below mentioned directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

S.No.	Name of the Director	DIN	Designation
1	Mr. Kaushik Yalamanchili	07334243	Managing Director
2	Mr. Siva Lakshmana Rao Kakarala	03641564	Non-executive Director
3	Mr. Sivanand Swamy Mitikiri	10166966	Whole-time Director
4	Mr. Penumaka Venkata Ramesh ¹	02836069	Independent Director
5	Mr. Deepayan Mohanty ²	00196042	Independent Director
6	Mr. Srinivas Rao Kolli	07980993	Independent Director
7	Mrs. Karuna Gayathri Upadhyayula	07901195	Independent Director
8	Mrs. Sabitha Ghanta	07996656	Independent Director

¹ Mr. Penumaka Venkata Ramesh was appointed as Director w.e.f. October 15, 2024.

² Mr. Deepayan Mohanty was appointed as Director w.e.f. August 10, 2024.

For RPR & ASSOCIATES
Company Secretaries

Y Ravi Prasada Reddy
Proprietor
FCS No. 5783, C P No. 5360
UDIN: F00578G001126342

Place: Hyderabad
Date: September 01, 2025

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
M/s. MIC Electronics Limited,
Hyderabad.

We, RPR & Associates have examined the compliance of conditions of corporate governance by M/s. MIC Electronics Limited ("the Company"), for the year ended March 31, 2025, as per the relevant provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance Issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to our explanations of the relevant records and the explanations given to us by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For RPR & ASSOCIATES
Company Secretaries

Y. Ravi Prasada Reddy
Proprietor
FCS No. 5783, C P No. 5360
UDIN: F005783G001126386

Date: September 01, 2025
Place: Hyderabad

INDEPENDENT AUDITORS' REPORT

To the members,

M/s. MIC ELECTRONICS LIMITED,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of MIC ELECTRONICS LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
Revenue Recognition :	Principal audit procedures :
The Company recognizes revenue from products based on the terms and conditions of transactions which varies with different customers.	We obtained an understanding of the revenue recognition process and tested the company's controls around the timely and accurate recording of sales transactions.
For sale transactions in a certain period of time around the Balance Sheet date, it is essential to ensure that the control of goods have transferred to the customers. As revenue recognition is subject to management's judgement on whether the control of the goods have been transferred, we consider cut-off of revenue as a key audit matter.	We have obtained an understanding of a sample of customer contracts. Our test of revenue samples focused on sales recorded immediately before the year – end, obtaining evidence to support the appropriate timing of revenue recognition, based on terms and conditions set out in sales contracts and delivery documents.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements:

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under
 - (a) and (b) above, contain any material misstatement.
 - v. The company has neither declared nor paid any dividend during the year.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For BHAVANI & CO.

Chartered Accountants
Firm's Registration No. 012139S

CA S Kavitha Padmini

PARTNER
Membership No.229966
UDIN # 25229966BMJKRR2435

Date : 22.05.2025
Place : Hyderabad

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MIC Electronics Limited of even date):

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed on property provided to us, we report that, the title deeds, comprising all the immoveable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii. (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (b) During the year, the company has been sanctioned cash credit limit of Rs.4 cr by Bank of Maharashtra and Rs.20 cr by Canara bank and Bank Guarantee limit of Rs. 4 cr by each bank.
- iii. The Company has made investments in a Company and granted advances in the nature of loans which are unsecured to company during the year, in respect of which:
 - (a) The Company has provided loan during the year.

Rupees in lakhs

		Investments	Loans
A	Aggregate amount granted / provided during the year :		
	- Others	5,127.57	0.57
B	Balance outstanding as at balance sheet date in respect of above cases :		
	- Others	5,127.57	174.24

- iv. In our opinion, the investments made and the terms and conditions of the grant of loan during the year are, prima facie, not prejudicial to the Company's interest.
- v. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- vi. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- vii. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- viii. The Company has not granted loans repayable on demand during the year. . No loans provided to the promoters or related parties as defined in clause (76) of Section 2 of the Companies Act, 2013.
- ix. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- x. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- xi. Pursuant to the rules made by the Central Government under sub section (1) of Section 148 of the Act, the maintenance of cost records is not applicable for the company.
- xii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance,

Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

Name of the statute	Nature of the dues	Amount	Period to which the amount relates	Due date	Date of payment
T.S.Municipalities Act, 1965	Property Tax	6,43,812	For the period 2024-25	Various dates	Nil

- (b) An amount of Rs. 75,87,636/- towards Interest & damages is levied by PF department on late remittance of PF dues against which the company has obtained Stay Order from the High Court of Telangana.
- xiii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- xiv. (a) The Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.
 (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 (c) The company has availed Term Loan of Rs.14.85 cr during the year and provisions of clause (ix) (c) of the Order are applicable.
 (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- xv. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully / partly or optionally) and hence reporting under Clause x(b) of the order is not applicable to the Company.
- xvi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 (c) There are no whistle-blower complaints during the year by the company.
- xvii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xviii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xix. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xx. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xxi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order are not applicable.
- xxii. The Company has not incurred cash losses during the financial year covered by our audit and incurred cash loss of Rs. 1,286.65 in immediately preceding financial year.
- xxiii. There has been no resignation of the statutory auditors of the Company during the year.
- xxiv. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xxv. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For BHAVANI & CO.
 Chartered Accountants
 Firm's Registration No. 012139S

CA S Kavitha Padmini
 PARTNER
 Membership No.229966
 UDIN # 25229966BMJKRR2435

Date : 22.05.2025
 Place : Hyderabad

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MIC ELECTRONICS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub- section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of MIC ELECTRONICS LIMITED (the "Company") as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being

made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For BHAVANI & CO.

Chartered Accountants

Firm's Registration No. 012139S

CA S Kavitha Padmini

PARTNER

Membership No.229966

UDIN # 25229966BMJKRR2435

Place : Hyderabad

Date : 22.05.2025

STANDALONE BALANCE SHEET AS AT 31st MARCH 2025

(Rs.in Lakhs)

Particulars	Note.	As at 31.03.2025	As at 31.03.2024
I. ASSETS			
(1) Non-Current Assets			
Property, Plant & Equipment	2.01	4673.23	2574.24
Other Intangible Assets	2.02	11.69	13.11
Intangible Assets under development		186.69	9.60
Financial Assets			
(i) Investments	2.03	5127.57	-
(ii) Other Financial Assets	2.04	835.31	928.09
Deferred Tax Assets (net)	2.05	4086.87	4410.54
Other Non Current Assets	2.06	4232.17	32.44
		19153.53	7968.02
(2) Current Assets			
Inventories	2.07	1614.50	801.05
Financial Assets			
(i) Investments			
(ii) Trade receivables	2.08	5105.02	2531.93
(iii) Cash & Cash Equivalents	2.09	650.06	89.20
(iv) Bank balances other than (ii) above	2.10	720.21	684.67
(v) Loans	2.11	173.67	173.67
(vi) Other Financial Assets	2.12	39.25	18.41
Other Current Assets	2.13	564.32	1808.95
		8867.02	6107.88
TOTAL ASSETS		28020.55	14075.90
II. EQUITY AND LIABILITIES			
(1) Equity			
Equity Share Capital	2.14	4820.23	4428.93
Other Equity		17341.27	7767.27
TOTAL EQUITY		22161.50	12196.20
(2) Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	2.15	1259.67	15.52
Non-current Provisions	2.16	54.24	22.78
		1313.91	38.30
Current liabilities			
Financial Liabilities			
(i) Borrowings	2.17	3097.37	1144.72
(ii) Trade Payables	2.18	660.11	336.11
(iii) Other Financial Liabilities	2.19	569.90	39.32
Other current liabilities	2.20	207.63	319.85
Current Provisions	2.21	10.13	1.40
		4545.14	1841.40
TOTAL EQUITY & LIABILITIES		28020.55	14075.90
See accompanying notes to financial statements	1-2.45		

As per our report of even date

For BHAVANI & CO.Chartered Accountants
Firm Reg. No: 012139S**CA S Kavitha Padmini**Partner
M.No. : 229966
UDIN#25229966BMJKRR2435Place : Hyderabad
Date : 22.05.2025**For MIC Electronics Limited****Yalamanchili Kaushik**
Managing Director
Din No. : 07334243**M S Murali krishnan**
Chief Financial Officer**M S Sivanand**
Wholesale Director
Din No. : 10166966**A L Sowjanya**
Company Secretary
M.No.: A44779

STANDALONE STATEMENT OF PROFIT & LOSS FOR PERIOD ENDED 31st MARCH 2025

(Rs.in Lakhs)

Particulars	Note	Year ending 31.03.2025	Year ending 31.03.2024
I INCOME :			
Revenue from operations	2.22	6172.85	5457.48
Other Income	2.23	121.84	199.13
Total Income		6294.68	5656.61
II EXPENDITURE :			
Cost of material consumed	2.24	3295.47	2717.26
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	2.25	(673.53)	208.74
Employee benefits expense	2.26	747.07	546.03
Finance Costs	2.27	460.87	164.11
Depreciation and amortization expense	2.01/2.02	160.61	154.08
Other expenses	2.28	1001.55	755.01
Total expenses		4992.03	4545.24
III Profit/(Loss) before exceptional items and tax (I-II)		1302.66	1111.38
IV Exceptional Items		-	661.96
V Profit/(Loss) before tax (III+IV)		1302.66	1773.34
VI Tax expenses:			
Deffered tax (Liability)/Asset		(323.66)	4410.54
VII Profit/(Loss) for the period from continuing operations (V - VI)		978.99	6183.88
VIII Other comprehensive Income			
A (i) Items That May Not Be Reclassified to Profit or Loss		(13.69)	0.35
(ii) Income Tax Relating to Items That May Not Be Reclassified to Profit or Loss		-	-
B (i) Items That May Be Reclassified to Profit or Loss		-	-
(ii) Income Tax Relating to Items That May Be Reclassified to Profit or Loss		-	-
IX Total Comprehensive Income For The Period (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income For The Period)		965.30	6184.23
X Earnings per equity share of par value Rs 2/- each			
- Basic		0.40	2.79
- Diluted		0.40	2.79
Notes forming part of financial statements	1-2.45		

As per our report of even date

For BHAVANI & CO.

Chartered Accountants

Firm Reg. No: 012139S

CA S Kavitha Padmini

Partner

M.No. : 229966

UDIN#25229966BMJKRR2435

Place : Hyderabad

Date : 22.05.2025

For MIC Electronics Limited**Yalamanchili Kaushik**

Managing Director

Din No. : 07334243

M S Murali krishnan

Chief Financial Officer

M S Sivanand

Wholetime Director

Din No. : 10166966

A L Sowjanya

Company Secretary

M.No.: A44779

FINANCIAL STATEMENTS

(Rs in Lakhs)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH 2025

A. Movements in Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in Equity Share capital during the year	Balance at the end of reporting period
As at 31.03.2025	4,428.93	391.30	4,820.23
As at 31.03.2024	4,428.93	-	4,428.93

B. Other Equity
Statement of Changes in Equity for the period ended 31st March 2025

Particulars	Other Equity						
	Capital Reserve	Securities Premium Reserve	Share warrants forfeited	Amalgamation Reserve	General Reserve	Retained Earnings	Total Other Equity
Balance as at 01.04.2023	17159.50	21454.64	5838.81	180.00	1800.00	(4849.92)	1583.04
Profit for the year	-	-	-	-	-	6184.23	6184.23
Balance as at 31.03.2024	17,159.50	21,454.64	5,838.81	180.00	1,800.00	(38665.69)	7,767.27
Profit for the year	-	8,608.70	-	-	-	965.30	9,573.99
Balance as at 31.03.2025	17159.50	30063.34	5838.81	180.00	1800.00	(37700.39)	17341.27

As per our report of even date

For BHAVANI & CO.
 Chartered Accountants
 Firm Reg. No: 012139S

CA S Kavitha Padmini
 Partner
 M.No. : 229966
 UDIN#25229966BMJIKRR2435
 Place : Hyderabad
 Date : 22.05.2025
For MIC Electronics Limited
Yalamanchili Kaushik
 Managing Director
 Din No. : 07334243
M S Murali krishnan
 Chief Financial Officer
M S Sivanand
 Wholetime Director
 Din No. : 10166966
A L Sowjanya
 Company Secretary
 M.No.: A44779

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

(Rs in Lakhs)

Particulars	Figures as at the end of 31st March 2025	Figures as at the end of 31st March 2024
Cash Flow from Operating Activities		
Profit/(Loss) before Income tax from Continued Operations	1,302.66	1,773.34
Re-measurement gains/ (losses) on defined benefit plans	(13.69)	0.35
Profit before Income tax	1,288.96	1,773.69
Adjustments for non cash/non operational expenses :		
Depreciation & amortisation expenses	160.61	154.08
Financial Charges	460.87	164.11
Interest received /Other Income	83.65	81.66
Operating Profit before Working Capital Changes	1,994.09	2,173.54
Adjustments for working capital changes		
(Increase)/Decrease in Trade Receivables	(2,573.09)	(2,301.13)
(Increase)/Decrease in Inventories	(813.45)	33.44
(Increase)/Decrease in Loans	0.00	488.18
(Increase)/Decrease in Other financial assets	71.94	(768.43)
(Increase)/Decrease in Other Current Assets	1,244.63	(1,206.16)
Increase/(Decrease) in Trade Payables	324.00	304.73
Increase/(Decrease) in Provisions	31.46	7.04
Increase/(Decrease) in Other financial liabilities	530.58	(27.63)
Increase/(Decrease) in Other Current Liabilities	(103.47)	173.91
Cash generated from Operations	706.69	(1,122.52)
Financial Charges paid	(460.87)	(164.11)
Net Cash Flow from operating activities	245.82	(1,286.65)
Cash Flow from Investing Activities		
Expenditure on acquisition of tangible and intangible assets (net of Sale proceeds)	(2,258.17)	1,366.26
(Increase)/Decrease in Investments	(5,127.57)	332.90
(Increase)/Decrease in Other Non Current Assets	(4,199.73)	(20.44)
(Increase) / Decrease of Capital Work-in-Progress	-	2.49
Intangible assets under development	(177.09)	265.67
Interest Received/Other Income	(83.65)	(81.66)
Net Cash Flow from Investing Activities	(11,846.22)	1,865.22
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	3,196.80	104.22
Deposits paid towards LCs & BGs	(35.54)	(626.92)
Increase/(Decrease) in capital reserve	-	-
Increase/(Decrease) in Share Capital	391.31	-
Increase/(Decrease) in Share Premium	8,608.70	-
Increase/(Decrease) in Share Warrants Application Money	-	-
Net Cash Flow from financing activities	12,161.26	(522.69)
Net Increase in Cash and Cash equivalents	560.87	55.88
Cash and Cash equivalents as at the beginning of the year	89.20	33.32
Cash and Cash equivalents as at the end of the year	650.06	89.20

As per our report of even date

For BHAVANI & CO.Chartered Accountants
Firm Reg. No: 012139S**CA S Kavitha Padmini**

Partner

M.No. : 229966

UDIN#25229966BMJKRR2435

Place : Hyderabad

Date : 22.05.2025

For MIC Electronics Limited**Yalamanchili Kaushik**

Managing Director

Din No. : 07334243

M S Murali krishnan

Chief Financial Officer

M S Sivanand

Wholetime Director

Din No. : 10166966

A L Sowjanya

Company Secretary

M.No.: A44779

SIGNIFICANT ACCOUNTING POLICIES AND STANDALONE NOTES ON ACCOUNTS

1. Corporate Information

MIC Electronics Limited (MIC) is a pioneer in design, develop and manufacturing of Light-Emitting Diode (LED) based street lights and video displays. Our main products include Indoor/Outdoor and mobile Displays and LED lighting systems, The Integrated Passenger Information System displays and Emergency Lighting Units are tly used in Indian Railways and regular displays at sports stadiums, transportation hubs, public information displays, etc. The Company is a public company incorporated under the provisions of the Companies Act. Its shares are listed in Mumbai Stock Exchange and National Stock Exchange.

2 Significant Accounting Policies

2.1 Basis of Preparation

(a) Statement of Compliance

The standalone financial statements has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

(b) Basis of measurement

The standalone financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments);
- ii. Defined benefit and other long-term employee benefits.

(c) Functional and presentation currency

The standalone financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the entity operates. All financial information presented in Indian rupees in lakhs and has been rounded to the nearest rupee in lakhs except share and per share data.

(d) Use of estimates and judgement

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.2 Summary of significant accounting policies

i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The standalone financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

ii) Foreign currency transactions and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

iii) Investment in subsidiaries

Investment in subsidiaries is measured at cost. Dividend income from subsidiaries is recognized when its right to receive the dividend is established.

iv) Financial instruments

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost; non derivative financial liabilities at amortized cost.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Financial instrument is derecognized only when the Company has transferred its right to receive/ extinguish its obligation to pay cash flow from such financial instruments.

a) Non-derivative financial assets

Financial assets at amortized cost

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortized cost is represented by security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and in banks .

b) Non-derivative financial liabilities

Financial liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

v) Property plant and equipment:

Recognition and measurement: Normally Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost at 1 April 2016, the date of transition except land and building which are valued at market value.

Depreciation: Normally the Company depreciates property, plant and equipment over the estimated useful life of the assets as prescribed in Schedule II of the Companies Act 2013 on a straight-line basis from the date the assets are ready for intended use. Wherever the useful life is determined by technical assessment for certain assets, such assets are depreciated as per their assessed life. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and related term. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the standalone financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

vi) Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

vii) Inventory

- a) Raw materials and Work in Progress are valued at cost. Finished goods are valued at cost or net realizable value which ever is less.
- b) The basis of determining the cost is

Raw materials	:	Weighted average cost
Stores and spares	:	Weighted average cost
Work in process and finished goods	:	Material cost plus appropriate share of labour, related overheads and levies
- c) In case of identified Obsolete/Surplus/Non-moving items necessary provision is made and charged to revenue.

viii) Impairment

a) Financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss.

- i) The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 36-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 36 months ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial

instrument. The 36 months ECL is a portion of the lifetime ECL which results from default events that are possible within 36 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- ii) All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
 - iii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.
- ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:
- Financial assets measured at amortised cost, contractual revenue receivable: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

b) Non-financial assets

The Company assesses at each reporting date whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

ix) Employee benefits

a) Gratuity & Provident Fund:

Gratuity provision is made to all eligible employees based on the actuarial valuation. The company is making actual gratuity payments as and when crystallized. The company has not taken any insurance policy for payment of gratuity.

b) The company has a provident fund scheme for their employees. Contribution to the scheme are charged to profit and loss account.

c) Accrued Leave Salary:

Liability towards Accrued Leave Salary, as at the end of the year is recognized on the basis of actuarial valuation. The company is making actual payments as and when crystallized.

x) Provisions

All the provision are recognized as per Ind AS 37. Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

xi) Research & Development (R&D)

Revenue expenditure on R & D is charged to revenue in the year in which it is incurred. Capital expenditure, if any, on R & D is added to fixed assets.

xii) Revenue recognition:

Accounting Policies, change in Accounting estimates and errors (As per Ind-As 8):

1. Review of accounting policies

a. Revenue recognition :

Ind As 115 recognises revenue of transfer of the control of goods or services, either over a period of time or a point of time, at an amount that the entity expects to be entitled in exchange for those goods or services. In order to align with Ind As 115, the Accounting policy on revenue recognition was reviewed and revised.

The said revision has nil impact on the financials of the company as the company was recognising and accounting revenue in line with the Ind As 115.

b. Lease :

a. Lease liability is initially recognised and measured at an amount equal to the present value of minimum lease payments during the lease term that are not yet paid.

b. Right of use asset is recognised and measured at cost, consisting of initial measurement of lease liability plus any lease payments made to the lessor at or before the commencement date less any lease incentives received, initial estimate of the restoration costs and any initial direct costs incurred by the lessee.

- c. the lease liability is measured in subsequent periods using the effective interest rate method. The right-of-use asset is depreciated over the lease term.
- d. Low value leases upto Rs.6 lakhs p.a. per lease and short term leases of 12 months or less are fully charged to expense.

xiii) Finance income and expense

Finance income consists of interest income. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the statement of profit and loss using the effective interest method.

Foreign currency gains and losses are reported on a net basis.

xiv) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

xv) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

xvi) Borrowing costs

Borrowings costs directly attributable to acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which it occurs. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

xvii) Prepaid Expenses

Expenses are accounted under prepaid expenses by only when the amount relating to the unexpired period.

xviii) Restatement of earliest prior period financials on material error/omissions

The value of error and omissions is construed to be material for restating the opening balances of assets and liabilities and equity for the earliest prior period presented if the amount in each case of earlier period income / expenses exceeds 1.00% of the previous year turnover of the company.

xix) Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16-Property Plant and Equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The company has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets - The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The company has evaluated the amendment and the impact is not expected to be material.

(Rs. In Lakhs)

Note 2.01 : Property, Plant & Equipment

The changes in the carrying value of property, plant and equipment for the year ended 31st March 2025 are as follows :

	GROSS CARRYING VALUE				ACCUMULATED DEPRECIATION				NET CARRYING VALUE	
	As at 01.04.2024	Additions	Disposals	As at 31.03.2025	As at 01.04.2024	Additions	Disposals	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Land & Land Development	782.84			782.84	-			-	782.84	782.84
Buildings	1,617.77			1,617.77	473.74	64.11		537.85	1,079.92	1,144.03
Plant & Machinery	9,972.09	2,077.98	96.34	11,953.73	9439.10	65.42	89.50	9415.03	2,538.70	532.99
Furniture & Fixtures	205.38		3.05	202.33	189.19	3.03	2.90	189.32	13.01	16.19
Office Equipment	34.73	1.43		36.16	29.63	0.69		30.31	5.84	5.10
Electrical Installations	133.18			133.18	113.63	0.31		113.93	19.24	19.55
D.G.Set	12.28	20.00		32.08	11.67	0.53		12.19	19.89	0.61
Transformer	11.09			11.09	10.54			10.54	0.55	0.55
Vehicles	99.22	150.35		249.58	45.53	20.51		66.04	183.53	53.69
Computers	362.02	15.77	3.10	374.69	343.81	4.59	2.94	345.46	29.23	18.21
Display Equipment not put to use	48.54			48.54	48.07			48.07	0.47	0.47
Total (Rs)	13279.14	2265.32	102.49	15441.97	10704.90	159.19	95.34	10768.74	4673.23	2574.24

Notes:

- (i) Equipments relating to 2nd SMT Assembly line is exclusively charged to Canara Bank.
(ii) The title deeds of all immovable properties are held in the name of the Company. The Company has not revalued its property, plant and Equipment

Note 2.02 : Intangible Assets

(Rs. In Lakhs)

The changes in the carrying value of intangible assets for the year ended 31st March, 2025 are as follows :

	GROSS CARRYING VALUE				ACCUMULATED DEPRECIATION				NET CARRYING VALUE	
	As at 01.04.2024	Additions	Disposals	As at 31.03.2025	As at 01.04.2024	Additions	Disposals	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Computer Software	155.51			155.51	150.79	0.51		151.31	4.21	4.72
Technology Transfer	10.00			10.00	1.61	0.91		2.52	7.48	8.39
Total (Rs)	165.51	0.00	-	165.51	152.40	1.43	-	153.83	11.69	13.11

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 2.03		
Investments		
Investments carried at cost, Unquoted equity shares in subsidiaries:		
(a) SOA Electronics Trading LLC, Dubai (22,408 Equity Shares @ AED 1,000 per share)	5113.51	-
Share application money pending for allotment	9.06	-
(b) MICK Digital India Limited (50,000 Equity Shares @ Rs.10/- per share)	5.00	-
	5127.57	-
Notes:		
i) The Company incorporated wholly owned Subsidiary M/s SOA Electronics Trading LLC, Dubai on May 9, 2024 with the object of trading in copper, electrical & electronic appliances spare parts in the global market		
ii) The Company incorporated wholly owned Subsidiary M/s MICK Digital India Limited in India and has not commenced operations		
iii) The Share application money lying with M/s SOA Electronics Trading LLC will be allotted before March 2026.		
NOTE - 2.04		
Other Financial Assets		
Unsecured, Considered Good :		
- Security Deposits	526.63	323.66
- Retention Money at railways	131.67	131.67
- Bank Deposits with more than 12 months maturity	177.01	472.76
	835.31	928.09
Unsecured, considered doubtful :		
- Security Deposits	488.67	488.67
	488.67	488.67
Less : Provision for doubtful deposits/advances	488.67	488.67
	835.31	928.09
NOTE - 2.05		
Deferred Tax Assets/Liabilities (Net)		
Deferred Tax liability		
- Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	179.12	103.13
	(A) 179.12	103.13
Deferred Tax Asset		
Expenses allowable on payment basis	18.74	7.94
Other items giving raise to temporary differences	3889.01	4299.47
	(B) 3907.75	4307.41
Deferred tax asset / (liability) (Net)	(A+B) 4086.87	4410.54
NOTE- 2.06		
Other Non Current Assets		
Unsecured, Considered Good :		
Capital Advances	4207.54	12.29
Electricity deposit	17.63	13.15
Rent Deposit	7.00	7.00
	4232.17	32.44
NOTE- 2.07		
Inventories		
Raw Material	537.57	397.58
Work-in-Progress	1,066.46	387.68
Finished Goods	7.56	12.80
Stores and Spares	2.91	2.98
	1614.50	801.05

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE- 2.08		
Trade Receivables		
Trade receivables considered good - unsecured	5099.20	2525.38
Less : Allowance for expected credit loss	2.75	-
Trade receivables considered good - unsecured	5096.45	2525.38
Trade receivables which have significant increase in credit risk	9.02	6.56
Less : Allowance for expected credit loss	0.45	-
	8.57	6.56
Trade receivables - credit impaired	3276.65	3277.53
Less : Allowance for expected credit loss	3276.65	3277.53
	(0.00)	-
Total Trade receivables	5105.02	2531.93

Trade receivables ageing schedule for the year ended as on March 31, 2025

(Rs. In Lakhs)

Particulars	Less than six months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables						
- Considered good	4,905.07	139.17	54.96	-	-	5099.20
- Which have significant increase in credit risk	-	-	-	9.02	-	9.02
- Credit impaired	-	-	-	-	3276.65	3276.65
Disputed Trade receivables						
- Considered good	-	-	-	-	-	-
- Which have significant increase in credit risk	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-
	4905.07	139.17	-	9.02	3276.65	8384.87
Less : Allowance for credit loss						3279.85
						5105.02

Trade receivables ageing schedule for the year ended as on March 31, 2024

(Rs. In Lakhs)

Particulars	Less than six months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables						
- Considered good	2369.24	153.41	2.73	-	-	2525.38
- Which have significant increase in credit risk	-	-	4.15	2.41	-	6.56
- Credit impaired	-	-	-	-	3277.53	3277.53
Disputed Trade receivables						
- Considered good	-	-	-	-	-	-
- Which have significant increase in credit risk	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-
	2369.24	153.41	-	2.41	3277.53	5809.46
Less : Allowance for credit loss						3277.53
						2531.93

NOTE- 2.09

Cash & Cash equivalents

Balance with Banks :

In Current Accounts

Cash in Hand

647.70	76.54
2.36	12.66
650.06	89.20

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE- 2.10		
Other Bank balances		
In Margin Money Accounts	85.13	84.67
In deposits	635.08	600.00
	720.21	684.67
NOTE- 2.11		
Loans		
Considered Good - Unsecured		
Other Loans	173.67	173.67
	173.67	173.67
NOTE- 2.12		
Other Financial Assets		
Unsecured, Considered Good :		
Interest receivable	39.25	18.41
	39.25	18.41
NOTE - 2.13		
Other Current Assets		
Unsecured Considered Good		
Advance for expenses	15.01	4.44
Other Advances		
(i) Prepaid Expenses	5.16	3.10
(ii) Balances with Govt Authorities		
TDS/TCS receivable	59.13	90.11
GST Input	129.92	59.17
(iii) Others		
Advance for Materials	56.26	474.93
Advance for Services	298.28	40.19
Advance to related party - Subsidiary	0.57	-
Others	-	1,137.00
	564.32	1808.95

NOTE- 2.14**Equity Share Capital**

(Rs. In Lakhs)

	31.03.2025		As at 31.03.2024	
	No.of Shares	Amount	No.of Shares	Amount
I. Authorised:				
Equity shares of Rs 2/- each with voting rights	37,50,00,000	7,500.00	37,50,00,000	7,500.00
II. Issued,Subscribed and Paid up:				
Equity shares of Rs 2/- each with voting rights	24,10,11,560	4,820.23	22,14,46,343	4,428.93
	24,10,11,560	4,820.23	22,14,46,343	4,428.93

The Company has only one class of equity shares having a par value of Rs. 2/- per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the management is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

a) Details of Reconciliation of Share Capital

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares with voting rights:-				
Opening Balance	22,14,46,343	4,428.93	22,14,46,343	4428.93
Reduction in share capital	-	-	-	-
Fresh Issue	1,95,65,217	391.30	-	-
Closing Balance	24,10,11,560	4820.23	22,14,46,343	4428.93

Notes:

During the year, the company allotted 1,95,65,217 Equity Shares at face value of Rs.2/- and share premium at Rs.44/- per Equity Share under Qualified Institutional Placement (QIP)

b) Details of shares held by each shareholder holding more than 5% shares:

S.No.	Class of shares / Name of shareholder	As at 31st March, 2025		As at 31st March, 2024	
		Number of shares held	% holding	Number of shares held	% holding
	Equity shares with voting rights				
1	Siva Lakshmana Rao Kakarala	-	0.00%	1,63,53,191	7.38%
2	RRK Enterprise Pvt Ltd	14,38,33,103	59.68%	14,88,29,402	67.21%

c) Details of shares held by promoters as at 31.03.2025

S.No.	Promoter's Name	Number of shares	% of total shares	% of change during the year
1	Siva Lakshmana Rao Kakarala	1,13,59,191	4.71%	2.67%
2	RRK Enterprise Pvt Ltd	14,38,33,103	59.68%	7.53%

Particulars	As at 31.03.2025	As at 31.03.2024
d) Other Equity		
Capital Reserve	17,159.50	17,159.50
Securities Premium Reserve	30,063.34	21,454.64
Share Warrants forfeited	5,838.81	5,838.81
Amalgamation Reserve	180.00	180.00
General Reserve	1,800.00	1,800.00
Retained Earnings	(37,700.39)	(38,665.69)
	17,341.27	7,767.27

NOTE- 2.15

Borrowings

	As at 31st March, 2025		As at 31st March, 2024	
	Current Portion (*)	Non-Current Portion	Current Portion (*)	Non-Current Portion
Secured Loans - from Banks				
HDFC Bank Ltd - Vehicle Loan	3.76	13.54	5.19	15.52
Toyota Financial Services India Ltd - Vehicle Loan	4.06	15.20	-	-
Bank of Maharashtra- Vehicle Loan	17.33	64.75	-	-
Bank of Maharashtra (Short Term Loan)	165.00	-	-	-
Canara Bank (Term Loan)	243.75	1,166.19	-	-
	433.89	1,259.67	5.19	15.52

(*) Current portion of Long-term liabilities shown under other current liabilities

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

a) Vehicle loans availed from banks are secured by hypothecation of vehicles which carries the following terms & conditions.

Name	Loan Amount (Rs.in Lakhs)	Month of First Instalment	Rate of Interest	Month of Last Instalment
HDFC Bank Ltd - Innova Crysta Car Loan	20.71	05-04-2024	9.25%	05-03-2029
Toyota Financial Services India Ltd - Innova Crysta Car loan	22.70	20-05-2024	9.76%	20-04-2029
Bank of Maharashtra - Audi Car Loan	92.00	25-7-2024	9.05%	25-05-2029

b) Short Term Loan taken from Bank of Maharashtra is secured as follows:

- Hypothecation of stocks, receivables and other current assets of the company, both present and future and on 1st Paripassu charge
- Equitable Mortgage of Industrial Land and building located at Plot No.192/B, IDA, Phase - II, Cherlapally, Hyderabad, Telangana 500051 and on 1st paripassu charge
- Personal guarantee of Y Kaushik (Managing Director)
- Corporate guarantee of RRK Enterprises Pvt Ltd (parent company)
- Fixed Deposit of Rs.6 Crores under lien to Bank of Maharashtra

c) Term Loan taken from canara bank is secured as follows:

Primary Security :

- Hypothecation of plant and machinery for setting up of a new SMT Line with technology upgradation

Collateral :

- Hypothecation of stocks, receivables and other current assets of the company, both present and future and on 1st Paripassu charge
- Equitable Mortgage of Industrial Land and building located at Plot No.192/B, IDA, Phase - II, Cherlapally, Hyderabad, Telangana 500051 and on 1st paripassu charge
- Personal guarantee of Y Kaushik (Managing Director)
- Corporate guarantee of RRK Enterprises Pvt Ltd (parent company)
- Exclusive charge on existing plant & machinery to Canara Bank

d) The details of Term Loan is as follows:

(Rs in lakhs)

Name of the bank	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024	Sanction amount	No of Instalments	Commencement of Instalments	Effective Interest rate
Canara Bank	1,409.94	-	1,500.00	Rs.75 lakhs each for Qtr 1 & 2 Rs.56.25 lakhs each for Qtr 3 to 6 Rs.75.00 lakhs each for Qtr 7 to 18 Rs.112.50 lakhs each for Qtr 19 to 20 "	March 2025	12% (9.25% (RLLR)+0.25%-0.50%)

Particulars	As at 31.03.2025	As at 31.03.2024
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NOTE- 2.16

Non current Provisions

Provision for employee benefits

- Provision for gratuity	31.76	12.44
- Provision for leave encashment	22.47	10.34
	<u>54.24</u>	<u>22.78</u>

NOTE - 2.17

Borrowings

(A) Secured Loans - from Banks

Bank of Maharashtra (WCDL ACCOUNT)	-	411.72
Bank of Maharashtra (CC ACCOUNT)	1099.16	707.92
Canara Bank (CC ACCOUNT)	1998.21	-

(B) Loan from Directors

	-	25.08
Total Borrowings (A+B)	3097.37	1144.72

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

WCDL/CC limits taken from Bank of Maharashtra / Canara Bank is secured as follows:

- 1) Primary : Hypothecation of stocks, receivables and other current assets of the company, both present and future and on 1st Paripassu charge
- 2) Equitable Mortgage of Industrial Land and building located at Plot No.192/B, IDA, Phase-II, Cherlapally, Hyderabad, Telangana 500051 and on 1st paripassu charge
- 3) Personal guarantee of Y Kaushik (Managing Director)
- 4) Corporate guarantee of RRK Enterprises Pvt Ltd (parent company)
- 5) Fixed Deposit of Rs.6 Crores under lien to Bank of Maharashtra
- 6) Exclusive charge on existing plant & machinery to Canara Bank
- 7) The Company has used the borrowings for the purposes for which it was taken.

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 2.18		
Trade Payables		
Payables for materials		
- dues to MSME	242.24	272.37
- dues to Others	41.53	33.27
Payables for services		
- dues to MSME	60.89	-
- dues to Others	315.46	30.47
	660.11	336.11
	660.11	336.11

Trade Payables ageing schedule for the year ended as on March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues to micro enterprises and small enterprises	303.13	-	-	-	303.13
Total Outstanding dues to creditors other than micro enterprises and small enterprises	356.08	-	0.90	-	356.98
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues to creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total Trade payables	659.21	-	0.90	-	660.11

Trade Payables ageing schedule for the year ended as on March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues to micro enterprises and small enterprises	272.37	-	-	-	272.37
Total Outstanding dues to creditors other than micro enterprises and small enterprises	61.91	-	1.83	-	63.74
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues to creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total Trade payables	334.28	-	1.83	-	336.11

Particulars	As at 31.03.2025	As at 31.03.2024
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NOTE - 2.19

Other Financial Liabilities

Current maturities of long term borrowings (Refer Note No : 2.15) **433.89** **5.19**

Secured

- Interest accrued and due on borrowings	0.17	5.57
Payable on Capital Assets -Creditors	112.64	10.37
Payables for expenses	23.20	18.19
	569.90	39.32

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 2.20		
Other Current Liabilities		
Statutory remittances	54.58	270.67
Salaries Payable	53.12	46.78
Directors remuneration Payable	29.49	2.40
Advance from related party - Holding company	67.14	-
Advance from customers	3.30	-
	207.63	319.85

NOTE - 2.21**Other Current Liabilities****Current Provisions**

Provision for employee benefits

- Provision for gratuity

- Provision for leave encashment

5.40	0.05
4.73	1.36
10.13	1.40

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
NOTE- 2.22		
Revenue from Operations		
(A) Revenue from Sale of products		
Domestic Sales	5,026.17	5,003.38
	5,026.17	5,003.38
	5,026.17	5,003.38
(B) Other operating revenues		
Installation Income	927.32	221.10
AMC Charges & Service Charges	13.98	50.79
Jobworks	205.38	182.21
	1146.68	454.10
	1146.68	454.10
Total Revenue from Operations (A+B)	6172.85	5457.48

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
NOTE- 2.23		
Other Incomes		
Interest received	83.65	81.66
Credit Balances written back	3.37	74.71
Rents received	-	1.00
Profit on sale of Assets	30.11	36.41
Foreign exchange rate difference	0.06	-
Other non operating Income	4.65	5.35
	121.84	199.13

During the year, the Company has sold old assets relating to equipments, computer & furnitures at fair value of Rs.37.26 lakhs and accordingly recognised the profit of Rs.30.11 lakhs

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
NOTE- 2.24		
Cost of Materials Consumed		
A) Raw Material Consumed		
Opening Stock	- 397.58	- 222.53
Add : Purchases	3415.27 -	2862.71 -
	3415.27	2862.71
	3812.84	3085.24
Less : Closing Stock	537.57	397.58
Raw Material Consumed	3275.27	2687.66
B) Packing Materials and consumables		
Opening Stock	2.98	2.73
Add :Purchase of packing material & consumables	20.12	29.85
	23.10	32.58
Less : Closing Stock	2.91	2.98
Consumption	20.20	29.60
Total Cost of material consumed	3295.47	2717.26
NOTE- 2.25		
Changes in Inventory		
Closing Stock of :		
Work-in-Progress	1066.46	387.68
Finished Goods / FG in transit	7.56	12.80
Total (A)	1074.02	400.48
Opening Stock of :		
Work-in-Progress	387.68	420.76
Finished Goods	12.80	188.47
Total (B)	400.48	609.23
Increase/(Decrease) in Stock (A-B)	(673.53)	208.74
NOTE- 2.26		
Employee Benefit expense		
Salary, Wages, Allowances & other Benefits	605.12	487.08
Directors Remuneration	109.44	33.91
P. F. & ESI Contribution	21.68	17.13
Staff Welfare Expenses	10.83	7.92
	747.07	546.03
NOTE- 2.27		
Financial Cost		
Bank Charges	55.14	16.76
Interest on :		
- Borrowings & Others	405.73	147.35
	460.87	164.11

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
NOTE- 2.28		
Other Expenses		
Job-works, Installation charges & Maintenance Expenses	434.93	258.30
Power and Fuel	48.79	53.34
Insurance	5.15	6.17
Repairs & Maintenance	53.17	31.45
Printing & Stationary	7.04	4.98
Postage, Telephones & Internet	3.46	2.19
Rent	20.37	9.16
Licenses, Fees, Rates & Taxes	46.95	49.47
QIP Expenditure	72.52	53.23
Interest & Penalties	21.74	18.00
Professional Charges	56.17	26.40
Payment to the auditor		
As Statutory Auditors	4.00	3.50
As Tax auditors	2.00	1.50
for Reimbursement of expenses	0.74	0.74
General Expenses	44.24	37.41
Corporate Social Responsibility (CSR) expenses	13.80	
Board Meeting Expenses	3.33	3.22
Security Expenses	12.14	10.86
Travelling & Conveyance	76.74	57.34
Provision for expected credit loss	3.20	0.00
Bad debts written off	10.90	3.08
Debit balances written off	1.35	79.73
Vehicle Maintenance	23.60	9.95
Selling & Distribution Expenses	35.24	35.00
R & D Expenses	-	-
	1001.55	755.01

NOTE- 2.29

(Rs. In Lakhs)

- (i) In the opinion of the management the Trade Receivables, Current Assets, Loans and Advances are expected to realise the amount at which they are stated and provision for all known liabilities have been adequately made in the accounts.
- (ii) The balances of trade receivables, trade payables, long term loans & advances, short term loans & advances, other current assets & other current liabilities are subject to confirmation from respective parties.

NOTE- 2.30**Foreign Currency / Exchange Transactions :**

Sl.No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
A) Value of Imports on CIF Basis			
	Components	17.14	41.86
		17.14	41.86

NOTE- 2.31**Contingent Liabilities : The following contingent liabilities are not provided for.**

Particulars	As at 31th March, 2025	As at 31th March, 2024
Counter guarantees given by the company to banks towards issue of B.Gs.	391.60	0.00
Interest & damages levied by PF department on late payment of PF dues against which the company has obtained Stay Order from the High Court of Telangana	75.88	0.00

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

NOTE- 2.32

(Rs. In Lakhs)

Managerial Remuneration :

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Managing Director & Director		
Remuneration	109.44	33.91
Total	109.44	33.91

NOTE- 2.33

Disclosure of Sundry Creditors under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006

NOTE- 2.34

Value of Imported and Indigenous Materials Consumed and their Percentage to total consumption:

Particulars	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
	Value	%	Value	%
Imported	13.60	0.41%	43.99	1.62%
Indigenous (including purchase of traded goods)	3,281.86	99.59%	2,673.27	98.38%
Total	3,295.47	100.00%	2,717.26	100.00%

NOTE- 2.35

Figures have been rounded off to nearest rupee. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

NOTE : 2.36 : Disclosure Under Accounting Standards

2.36.1 Employee Benefits as per Ind-As 19

General Description of defined/contributory benefit plans

Plan	Description
Gratuity	Gratuity provision is made to all eligible employees based on the actuarial valuation. The company is making actual gratuity payments as and when crystalized. The company has not taken any insurance policy for payment of gratuity.
Provident Fund	The company has a provident fund scheme for their employees. Contribution to the scheme are charged to profit and loss account.
Accrued Leave Salary	Liability towards Accrued Leave Salary, as at the end of the year is recognized on the basis of actuarial valuation. The company is making actual payments as and when crystalized.

Other Disclosures :

Other defined benefit plans :

A. Gratuity Scheme

Table 1 : Assumptions

	31.03.2025	31.03.2024
Discount Rate	6.64% per annum	7.21% per annum
Rate of increase in Compensation levels	6.64% per annum	8.00% per annum
Rate of return on Plan Assets	Not Applicable	Not Applicable
Average future service (in years)	14.80 years	15.59 years

Table II : Service Cost

Current Service Cost	10.09	5.23
Past Service Cost (including curtailment Gains/losses)	-	-
Gains of losses on Non Routine settlements	-	-
Total	10.09	5.23

Table III : Net Interest Cost

Interest cost on Defined Benefit Obligation	0.90	0.53
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	0.90	0.53

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

	31.03.2025	31.03.2024
Table IV : Change in Present value of Obligations		
Opening of defined benefit obligations	12.48	7.08
Liability Transfer In/(out)	-	-
Service Cost	10.09	5.23
Interest Cost	0.90	0.53
Benefit paid	-	-
Actuarial (Gain)/Loss on total liabilities	13.69	(0.35)
- due to change in financial assumptions	1.22	0.24
- due to change in demographic assumptions	-	-
- due to experience variance	12.47	(0.59)
Closing of defined benefit obligation	37.17	12.48
Table V : Change in Fair Value of Plan Assets		
Opening fair value of plan assets	-	-
Asset Transfer In/(Out)	-	-
Actual return on Plan Assets	-	-
Employer Contribution	-	-
Benefit Paid	-	-
Closing fair value of plan assets	-	-
Table VI : Actuarial (Gain)/Loss on Plan Asset		
Expected Interest Income	-	-
Actual Income on Plan Asset	-	-
Actuarial gain/(loss) on Assets	-	-
Table VII : Other Comprehensive Income		
Opening amount recognized in OCI outside P&L Account	-	-
Actuarial gain / (loss) on liabilities	(13.69)	0.35
Actuarial gain / (loss) on assets	-	-
Closing amount recognized in OCI Outside P&L Account	(13.69)	0.35
Table VIII : The amount to be recognized in Balance Sheet Statement		
Present value of obligations	37.17	12.48
Fair value of plan assets	-	-
Net obligations	37.17	12.48
Amount not recognized due to asset limit	-	-
Net defined benefit liability recognized in balance sheet	37.17	12.48
Table IX : Expense recognized in statement of profit and loss		
Service Cost	10.09	5.23
Net Interest Cost	0.90	0.53
Expenses recognized in the statement of profit and loss	10.99	5.76
Table X : Major categories of plan assets (as percentage of total plan assets)		
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Table XI : Change in Net Defined Obligations

Opening of Net Defined benefit liability	12.48	7.08
Service Cost	10.09	5.23
Net Interest Cost	0.90	0.53
Re-measurements	13.69	(0.35)
Liability Transferred In/(Out)-Net	-	-
Contribution paid to fund	-	-
Closing of Net defined benefit liability	37.17	12.48
Reconciliation of Expense in Profit and Loss Statement		
Present value of obligation as at the end of the year	37.17	12.48
Present value of obligation as at the beginning of the year	(12.48)	(7.08)
Benefit paid	-	-
Actuarial Return on Assets	-	-
Liability Transfer (In)/Out	-	-
OCI	(13.69)	0.35
Expenses Recognised in the statement of profit and loss	10.99	5.76
Reconciliation of Liability in Balance Sheet		
Opening net defined benefit liability/(asset)	12.48	7.08
Expense charged to profit and loss account	10.99	5.76
Amount recognized outside profit & loss account	-	-
Employer Contributions	-	-
Liability Transferred In/(Out) - Net	-	-
OCI	13.69	(0.35)
Closing net defined benefit liability / (Asset)	37.17	12.48

Sensitivity Analysis

	31.03.2025	Impact (Absolute)	Impact%
Base Liability	37.17		
Increase Discount Rate by 0.50%	36.09	(1.07)	(2.89%)
Decrease Discount Rate by 0.50%	38.30	1.14	30.06%
Increase Salary Inflation by 1.00%	38.93	1.76	4.74%
Decrease Salary Inflation by 1.00%	35.53	(1.63)	(4.40%)
Increase Withdrawal Rate by 5.00%	35.15	(2.02)	(5.43%)
Decrease Withdrawal Rate by 5.00%	38.49	1.33	3.57%

The base liability is calculated at discount rate of 6.64% per annum and salary inflation rate of 8.00% per annum for all future years.

Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate

Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

Maturity Profit of Defined Benefit Obligation (valued on undiscounted basis)

(Rs. In Lakhs)

	31.03.2025	31.03.2024
Year 1	5.73	0.05
Year 2	2.69	0.05
Year 3	4.46	1.10
Year 4	3.05	2.05
Year 5	3.77	1.29
After 5th Year	40.55	19.30

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

Comparison with last years figures

(Rs. In Lakhs)

	31.03.2025	31.03.2024	Variation
Fair Value of Plan Assets	-	-	NA
Present Value of obligation	37.17	12.48	197.7%
Net Asset/(liability) recognised in balance sheet	(37.17)	(12.48)	197.7%
OCI	-13.69	0.35	(3964.6%)
Expense to be recognised in the Profit and Loss statement	10.99	5.76	90.8%

B. Leave Benefit scheme

Table 1 : Assumptions

	31.03.2025	31.03.2024
Discount Rate	6.64% per annum	7.21% per annum
Rate of increase in Compensation levels	8.00% per annum	8.00% per annum
Rate of return on Plan Assets	Not Applicable	Not Applicable
Average future service (in years)	14.80 years	15.59 years

Table II : Service Cost

Current Service Cost	7.01	5.38
Past Service Cost (including curtailment Gains/losses)	-	-
Gains of losses on Non Routine settlements	-	-
Total	7.01	5.38

Table III : Net Interest Cost

Interest cost on Defined Benefit Obligation	0.84	0.65
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	0.84	0.65

Table IV : Change in Present value of Obligations

Opening of defined benefit obligations	11.70	8.67
Liability Transfer In/(out)	-	-
Service Cost	7.01	5.38
Interest Cost	0.84	0.65
Benefit paid	-	-
Actuarial (Gain)/Loss on total liabilities	7.65	(3.00)
- due to change in financial assumptions	0.95	0.18
- due to change in demographic assumptions	-	-
- due to experience variance	6.71	(3.18)
Closing of defined benefit obligation	27.20	11.70

Table V : Change in Fair Value of Plan Assets

Opening fair value of plan assets	-	-
Asset Transfer In/(Out)	-	-
Actual return on Plan Assets	-	-
Employer Contribution	-	-
Benefit Paid	-	-
Closing fair value of plan assets	-	-

Table VI : Actuarial (Gain)/Loss on Plan Asset

Expected Interest Income	-	-
Actual Income on Plan Asset	-	-
Actuarial gain/(loss) on Assets	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

	31.03.2025	31.03.2024
Table VII : Other Comprehensive Income		
Opening amount recognized in OCI outside P&L Account	-	-
Actuarial gain / (loss) on liabilities	-	-
Actuarial gain / (loss) on assets	-	-
Closing of amount recognized in OCI Outside P&L Account	-	-
Note : As per paragraph 154 and 156 of IND AS 19, Actuarial gains and losses on other long term employee benefit plans continue to be required to be recognized through P&L.		
Table VIII : The amount to be recognized in Balance Sheet Statement		
Present value of obligations	27.20	11.70
Fair value of plan assets	-	-
Net obligations	27.20	11.70
Amount not recognized due to asset limit	-	-
Net defined benefit liability recognized in balance sheet	27.20	11.70
Table IX : Expense recognized in statement of profit and loss		
Service Cost	7.01	5.38
Net Interest Cost	0.84	0.65
Net actuarial (gain)/loss	7.65	(3.00)
Expenses recognized in the statement of profit and loss	15.50	3.03
Note : As per paragraph 154 and 156 of IND AS 19, Actuarial gains and losses on other long term employee benefit plans continue to be required to be recognized through P&L.		
Table X : Major categories of plan assets (as percentage of total plan assets)		
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%
Table XI : Change in Net Defined Obligations		
Opening of Net Defined benefit liability	11.70	8.67
Service Cost	7.01	5.38
Net Interest Cost	0.84	0.65
Re-measurements	7.65	(3.00)
Liability Transferred In/(Out)-Net	-	-
Contribution paid to fund	-	-
Closing of Net defined benefit liability	27.20	11.70
Reconciliation of Expense in Profit and Loss Statement		
Present value of obligation as at the end of the year	27.20	11.70
Present value of obligation as at the beginning of the year	(11.70)	(8.67)
Benefit paid	-	-
Actuarial Return on Assets	-	-
Liability Transfer (In)/Out	-	-
OCI	NA	NA
Expenses Recognised in the statement of profit and loss	15.50	3.03
Reconciliation of Liability in Balance Sheet		
Opening net defined benefit liability/(asset)	11.70	8.67
Expense as above	15.50	3.03
Amount recognized outside profit & loss account	-	-
Liability Transferred In/(Out) - Net	-	-
Employer Contributions	-	-
Closing net defined benefit liability / (Asset)	27.20	11.70

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

Sensitivity Analysis

(Rs. In Lakhs)

	31.03.2025	Impact (Absolute)	Impact%
Base Liability	27.20		
Increase Discount Rate by 0.50%	26.37	(0.83)	(3.06%)
Decrease Discount Rate by 0.50%	28.09	0.89	3.27%
Increase Salary Inflation by 1.00%	28.97	1.76	6.48%
Decrease Salary Inflation by 1.00%	25.62	(1.58)	(5.82%)
Increase Withdrawl Rate by 5.00%	26.70	(0.50)	(1.85%)
Decrease Withdrawl Rate by 5.00%	28.08	0.87	3.22%

The base liability is calculated at discount rate of 6.64% per annum and salary inflation rate of 8.00% per annum for all future years.

Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate

Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

Maturity Profit of Defined Benefit Obligation (valued on undiscounted basis)

	31.03.2025	31.03.2024
Year 1	4.73	1.45
Year 2	3.24	1.22
Year 3	2.18	1.70
Year 4	2.57	1.00
Year 5	2.69	1.44
After 5th Year	30.72	13.02

Comparision with last years figures

	31.03.2025	31.03.2024	Variation
Fair Value of Plan Assets	-	-	NA
Present Value of obligation	27.20	11.70	132.5%
Net Asset/(liability) recognised in balance sheet	(27.20)	(11.70)	132.5%
OCI	NA	NA	NA
Expense to be recognised in the Profit and Loss statement	15.50	3.03	411.0%

NOTE- 2.37

Segment Information (Ind AS 108): The company is operating three segments, LED Products, Medical and other appliances and automobile.

NOTE- 2.38

Related party disclosures :

In Accordance with the Ind AS Issued by the ICAI, the transactions with related parties are given below:

a. List of Related Parties where there exists controlling interest and the nature of relationship :

Sl.No.	Name of the Related Party	Nature of Relationship
1	M/s.RRK Enterprise Pvt Ltd	Holding Company
2	M/s.SOA Electronics Trading LLC, Dubai	Subsidiary Company
3	M/s.MICK Digital India Ltd	Subsidiary Company

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

4	Shri Yalamanchili Kaushik, Managing Director	Key Management Personnel
5	Shri K.Siva Lakshmana Rao, Non Executive Director	
6	Ms.U.K.Gayathri, Independent Director	
7	Shri K Srinivasa Rao,Independent Director	
8	Shri M S Sivanand, Whole Time Director	
9	Ms. G Sabitha, Independent Director	
10	Shri. L.Subhash, Independent Director (resigned w.e.f 17.08.24)	
11	Shri.Deepayan Mohanty, Independent Director	
12	Shri P V Ramesh, Independent Director	
13	Shri.KS Raju, Chief Executive Officer (resigned w.e.f 10.07.24)	
14	Shri.Rakshit Mathur, Chief Executive Officer (appointed w.e.f. 01.08.24)	
15	Shri. V Vivek Reddy, Chief Operating Officer (resigned w.e.f 31.03.25)	
16	Shri M.S.Muralikrishnan, Chief Financial Officer	
17	Ms.A L Sowjanya, Company Secretary	

b) Aggregated Related party transactions

i) Particulars of transactions during the year

(Rs. In Lakhs)

Sl. No.	Nature of Transaction	for the year ended 31st March, 2025	for the year ended 31st March, 2024
1	Remuneration to Key Managerial personnel	233.10	89.23
2	Sitting fees to Directors	3.10	2.95
3	Conveyance/Travelling expenses	15.21	13.17

ii) Amounts due from /(due to) related parties at the year end

Sl. No.	Nature of Transaction	As at 31st March, 2025	As at 31st March, 2024
1	Outstanding balances payable to Management Personnel	42.78	14.64
2	Sitting fee and other expenses payable to Directors	0.59	-
3	Loan given to Subsidiary company	0.57	-

NOTE- 2.39

Calculation of earnings per share (Ind AS 33)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Profit attributable to Share Holders (Rs. In Lakhs)	965.30	6184.23
No. of Equity Shares Outstanding	24,10,11,560	22,14,46,343
Weighted No. of Equity Shares	24,10,11,560	22,14,46,343
Convertible Share Warrants		-
No. of diluted equity shares	24,10,11,560	22,14,46,343
Nominal Value of Equity Share	2.00	2.00
Basic EPS	0.40	2.79
Diluted EPS	0.40	2.79

NOTE- 2.40

Intangible Assets (Ind AS-38) - R&D

During the year the company has incurred Rs.186.69 lakhs towards development of various projects . This development expenditure has been shown under the head intangible assets under development in the balance sheet.

NOTE- 2.41

Provisions, Contingent Liabilities and Contingent Assets (Ind AS-37) : Necessary details in regard to provisions have been disclosed in notes 2.31

NOTE- 2.42

Disclosure as required under Regulation 34(3) and 53(f) of SEBI (LODR)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

- 2.42.1** Loans and advances in the nature of loans to Subsidiary companies where there is no repayment schedule or no interest : NIL
- 2.42.2** There are no Investments by the loanees as mentioned in 2.41.1 in the shares of MIC Electronics Ltd.
- 2.42.3** The company does not have any associate companies as on 31st March, 2025
- 2.42.4** There are no loans and advances in the nature of loans to firms/companies in which directors are interested.

NOTE- 2.43**2.43.1 Fair Value Measurement****Financial instruments by category**

(Rs. In Lakhs)

	As at March 25			As at March 24		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial Assets						
Investments			5,127.57			-
Trade receivables			5105.02			2,531.93
Cash and cash equivalents			650.06			89.20
Other bank balances			720.21			684.67
Loans			173.67			173.67
Other financial assets			835.31			928.09
Total	-	-	12611.84	-	-	4,407.57
Financial Liabilities						
Borrowings			4357.04			1,160.24
Trade payables			660.11			336.11
Other financial liabilities			569.90			39.32
Total	-	-	5587.05	-	-	1,535.67

- 1 Assets that are not financial assets (such as receivables from statutory authorities, prepaid expenses, advances paid and certain other receivables) as of 31 March 2025, and 31st March 2024, respectively, are not included.
- 2 Other liabilities that are not financial liabilities (such as statutory dues payable, advances from customers and certain other accruals) as of 31 March 2025, and 31st March 2024, respectively, are not included.

The carrying amounts of above financial assets and liabilities are considered to be same as their fair values, due to their short-term nature.

2.43.2 Financial Risk Management**a) Risk Management Framework**

The Company's management has overall responsibility for the establishment and oversight of the Company's risk management framework. The management has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the management on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The management monitors the compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The Company has exposure to the following risks arising from financial instruments:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, loans	Ageing analysis	Diversification of bank deposits and closing monitoring of receivables
Liquidity risk	Borrowings and other liabilities	Cash flow forecasts	Regular follow up on receivables and temporary borrowings to meet day to day operations.
Market risk-currency risk	Imports giving rise to foreign currency payables	-	-

A. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

Trade receivables

The Company sales are generally based on advance payments and credit sales. The trade receivables in the books are mainly on account of credit sales to different parties, government undertakings like Railways, EESL etc.

The management has made analysis of the Trade receivables and made necessary provisions for bad and doubtful debts in the books of accounts as on 31st March 2025 and the same has been reflected at Note No. 2.08. The provision for loss allowance based on historic losses has been considered and necessary provision has been made in the books.

B. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Maturities of financial liabilities

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(Rs. In Lakhs)

	Year ended 31 March 2025	Year ended 31 March 2024
	On demand	On demand
Borrowings	4,357.04	1,160.24
Trade payables	660.11	336.11
Other financial liabilities	569.90	39.32
Total	5,587.05	1,535.67

C. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Foreign currency risk

Since majority of the Company's operations are being carried out in India and since all the material balances are denominated in its functional currency, the company does not carry any material exposure to currency fluctuation risk.

The Company's exposure to foreign currencies is minimal and hence no sensitivity analysis is presented.

2.44 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company does not have any transactions with companies struck off.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- viii) The Company doesn't have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

For MIC Electronics Limited

Yalamanchili Kaushik
Managing Director
Din No. : 07334243

M S Murali krishnan
Chief Financial Officer

M S Sivanand
Wholtime Director
Din No. : 10166966

A L Sowjanya
Company Secretary
M.No.: A44779

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

Ratios

(Rs. In Lakhs)

2.45 The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

Particulars	Numerator	Denominator	Numerator	Denominator	31st March 2025	31st March 2024	Reasons for variations
	Description		Values (Rs.)				
Current Ratio	Current Assets	Current Liabilities	8,867.02	4,545.14	1.95		In 2023-24, other current assets include adv of Rs.11.37 cr. In 2024-25 Increase in bank borrowings from 11 cr to 31 cr. In financial liabilities, current maturities of long term borrowings increased to Rs.4.29 cr Payable for Capital assets inc Rs.1.02 cr
			6,107.88	1,841.40		3.32	
Debt Equity Ratio	Total Debts	Shareholders' Equity	4,411.28	22,161.50	0.20		In FY 2024-25 Increase in long term borrowings by Rs.12.44 cr. Increase in cash credit borrowings by Rs.19.53 cr The marginal inc is mainly increase in shareholder equity"
			1,183.02	12,196.20		0.10	
Debt Service Coverage ratio	Net Income before interestdepreciation and Income tax	Debt service	1,869.00	1,057.73	1.77		In FY 2023-24, the net income includes gain on sale of kushaiguda property Barring these, the ratio is 1.61
			2,074.77	878.69		2.36	
Return on equity (ROE)	Net profit after tax	Average Shareholders' equity	978.99	17,178.85	0.06		Last year, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.12
			6,183.88	9,104.09		0.68	
Trade receivables turnover ratio	Revenue	Average Trade receivables	6,172.85	3,818.48	1.62		
			5,457.48	1,381.37		3.95	
Trade payables turnover ratio	Purchases of materials	Average Trade payables	3,435.38	498.11	6.90		
			2,892.56	22.94		126.11	
Net Capital Turnover ratio	Revenue	Working capital	6,172.85	4,321.88	1.43		
			5,457.48	4,266.48		1.28	
Net Profit ratio	Net Profit	Revenue	978.99	6,294.68	0.16		In FY 2023-24, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.20
			6,183.88	5,656.61		1.09	
Return on Capital Employed (ROCE)	Net Income before interest and Income tax	Capital Employed (Non Current Assets+Wcapital)	1,869.00	19,388.54	0.10		In FY 2023-24, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.10
			6,331.23	7,823.97		0.81	
Return on investments (ROI)	Net Profit after tax	Share Capital	978.99	4,820.23	0.20		In FY 2023-24, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.25
			6,183.88	4,428.93		1.40	

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT

To the members,
M/s. MIC ELECTRONICS LIMITED,

Report on the Audit of Consolidated Financial Statements:

Opinion

We have audited the accompanying consolidated financial statements of M/s. MIC ELECTRONICS LIMITED ("the Parent") and its subsidiary (The Parent and its subsidiary together referred to as group), which comprise the Balance Sheet as on 31st March, 2025, and the Statement of Profit and Loss (including other Comprehensive Income), statement of changes in equity and statement of cash flows for the year ended 31st March, 2025 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanation given to us, the accompanying consolidated financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies Accounting Standard Rules 2015 as amended (IndAS) and other accounting principles generally accepted in India, of the state of affairs of the group as at 31st March 2025 and its profit, total comprehensive income, its cash flows, its changes in equity for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Key Audit Matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
Revenue Recognition :	Principal audit procedures :
The Parent recognizes revenue from products based on the terms and conditions of transactions which varies with different customers. For sale transactions in a certain period of time around the Balance Sheet date, it is essential to ensure that the control of goods have transferred to the customers. As revenue recognition is subject to management's judgment on whether the control of the goods have been transferred, we consider cut-off of revenue as a key audit matter.	We obtained an understanding of the revenue recognition process and tested the company's controls around the timely and accurate recording of sales transactions. We have obtained an understanding of a sample of customer contracts. Our test of revenue samples focused on sales recorded immediately before the year – end, obtaining evidence to support the appropriate timing of revenue recognition, based on terms and conditions set out in sales contracts and delivery documents.

Information other than the consolidated financial statements and Auditor's report there on:

The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance and Business Responsibility Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare the financial statements of the subsidiary provided by the management to the extent it relates to these entities and in doing so, place reliance on the financials of subsidiary submitted by the management and consider whether the other information is materially inconsistent with the consolidated financial statement or our knowledge obtained during the course of our audit or otherwise appears to be material misstated. Other information so far it relates to the subsidiary is traced from the financial statements submitted by the management. However, the subsidiary's financial statements are audited by other auditor.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the consolidated financial statements:

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the parent and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements:

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the

audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by Section 143(3) of the Act, we report that:
 - a) Except for possible effects of the matters as described in the "Basis of qualified opinion" paragraph, we have sought and obtained the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

CONSOLIDATED AUDITORS REPORT

- b) Except for possible effects of the matters as described in the "Basis of qualified opinion" paragraph, in our opinion, proper books of account as required by law have been kept by the group so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The group has disclosed the impact of pending litigations on its financial position to the extent ascertained, in its consolidated financial statements;
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Group.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The company has neither declared nor paid any dividend during the year.
- (vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trial has been preserved by the company as per the statutory requirements for record retention.

For BHAVANI & CO.
Chartered Accountants
Firm's Registration No. 012139S

CA S Kavitha Padmini
PARTNER
Membership No. 229966
UDIN # 25229966BMJKRT8042

Date : 22.05.2025
Place : Hyderabad

"ANNEXURE A" to the Consolidated Auditor's Report of even date on the Consolidated Financial Statements of MIC ELECTRONICS LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of MIC ELECTRONICS LIMITED ("the Parent") and its subsidiary (The Parent and its subsidiary together referred to as group), as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Parent and its subsidiary considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Group's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Group's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Group's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the group are being made only in accordance with authorisations of management and directors of the group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the group's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Hyderabad
Date : 22.05.2025

For BHAVANI & CO.
Chartered Accountants
Firm's Registration No. 012139S

CA S Kavitha Padmini
PARTNER
Membership No.229966
UDIN # 25229966BMJKRT8042

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2025

(Rs.in Lakhs)

Particulars	Note.	As at 31.03.2025	As at 31.03.2024
I. ASSETS			
(1) Non-Current Assets			
Property, Plant & Equipment	2.01	4673.23	2574.24
Other Intangible Assets	2.02	11.69	13.11
Intangible Assets under development		186.69	9.60
Financial Assets			
(i) Investments		-	-
(ii) Other Financial Assets	2.03	835.31	928.09
Deferred Tax Assets (net)	2.04	4086.87	4410.54
Other Non Current Assets	2.05	4232.87	32.44
		14026.66	7968.02
(2) Current Assets			
Inventories	2.06	1614.50	801.05
Financial Assets			
(i) Investments			
(ii) Trade receivables	2.07	8410.86	2531.93
(iii) Cash & Cash Equivalents	2.08	664.60	89.20
(iv) Bank balances other than (ii) above	2.09	720.21	684.67
(v) Loans	2.10	173.67	173.67
(vi) Other Financial Assets	2.11	39.25	18.41
Other Current Assets	2.12	5749.55	1808.95
		17372.64	6107.88
TOTAL ASSETS		31399.30	14075.90
II. EQUITY AND LIABILITIES			
(1) Equity			
Equity Share Capital	2.13	4820.23	4428.93
Other Equity		17439.07	7767.27
TOTAL EQUITY		22259.30	12196.20
(2) Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	2.14	1259.67	15.52
Non-current Provisions	2.15	54.24	22.78
		1313.91	38.30
Current liabilities			
Financial Liabilities			
(i) Borrowings	2.16	3097.37	1144.72
(ii) Trade Payables	2.17	3941.06	336.11
(iii) Other Financial Liabilities	2.18	569.90	39.32
Other current liabilities	2.19	207.63	319.85
Current Provisions	2.20	10.13	1.40
		7826.08	1841.40
TOTAL EQUITY & LIABILITIES		31399.30	14075.90
See accompanying notes to financial statements	1-2.44		

As per our report of even date

For BHAVANI & CO.Chartered Accountants
Firm Reg. No: 012139S**CA S Kavitha Padmini**Partner
M.No. : 229966
UDIN:25229966BMJKRT8042Place : Hyderabad
Date : 22.05.2025**For MIC Electronics Limited****Yalamanchili Kaushik**Managing Director
Din No. : 07334243**M S Murali krishnan**
Chief Financial Officer**M S Sivanand**Wholesale Director
Din No. : 10166966**A L Sowjanya**
Company Secretary
M.No.: A44779

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR PERIOD ENDED 31st MARCH 2025

(Rs.in Lakhs)

Particulars	Note	Year ending 31.03.2025	Year ending 31.03.2024
I INCOME :			
Revenue from operations	2.21	9476.37	5457.48
Other Income	2.22	123.99	199.13
Total Income		9600.36	5656.61
II EXPENDITURE :			
Cost of material consumed	2.23	3295.47	2717.26
Trading purchases		3275.99	
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	2.24	(673.53)	208.74
Employee benefits expense	2.25	747.07	546.03
Finance Costs	2.26	461.08	164.11
Depreciation and amortization expense	2.01/2.02	160.61	154.08
Other expenses	2.27	1026.90	755.01
Total expenses		8293.57	4545.24
III Profit/(Loss) before exceptional items and tax (I-II)		1306.79	1111.38
IV Exceptional Items		-	661.96
V Profit/(Loss) before tax (III+IV)		1306.79	1773.34
VI Tax expenses:			
Deffered tax (Liability)/Asset		(323.66)	4410.54
VII Profit/(Loss) for the period from continuing operations (V - VI)		983.12	6183.88
VIII Other comprehensive Income			
A (i) Items That May Not Be Reclassified to Profit or Loss		(13.69)	0.35
(ii) Income Tax Relating to Items That May Not Be Reclassified to Profit or Loss		-	-
B (i) Items That May Be Reclassified to Profit or Loss		-	-
(ii) Income Tax Relating to Items That May Be Reclassified to Profit or Loss		-	-
IX Total Comprehensive Income For The Period (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income For The Period)		969.43	6184.23
X Earnings per equity share of par value Rs 2/- each			
- Basic		0.40	2.79
- Diluted		0.40	2.79
Notes forming part of financial statements	1-2.44		

As per our report of even date

For BHAVANI & CO.

Chartered Accountants

Firm Reg. No: 012139S

CA S Kavitha Padmini

Partner

M.No. : 229966

UDIN:25229966BMJKRT8042

Place : Hyderabad

Date : 22.05.2025

For MIC Electronics Limited**Yalamanchili Kaushik**

Managing Director

Din No. : 07334243

M S Murali krishnan

Chief Financial Officer

M S Sivanand

Wholetime Director

Din No. : 10166966

A L Sowjanya

Company Secretary

M.No.: A44779

CONSOLIDATED FINANCIAL STATEMENTS

(Rs in Lakhs)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH 2025

A. Movements in Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in Equity Share capital during the year	Balance at the end of reporting period
As at 31.03.2025	4,428.93	391.30	4,820.23
As at 31.03.2024	4,428.93	-	4,428.93

B. Other Equity

Statement of Changes in Equity for the period ended 31st March 2025

Particulars	Other Equity						
	Capital Reserve	Securities Premium Reserve	Share warrants forfeited	Amalgamation Reserve	General Reserve	Statutory Reserve	Total Other Equity
Balance as at 01.04.2023	17159.50	21454.64	5838.81	180.00	1800.00		1583.04
Profit for the year	-	-	-	-	-		6184.23
Balance as at 31.03.2024	17,159.50	21,454.64	5,838.81	180.00	1,800.00	0.00	7,767.27
Profit for the year	-	8,608.70	-	-	-		968.97
During the Year	-	-	-	-	-	0.46	0.46
Effect of currency translation on consolidation							93.67
Balance as at 31.03.2025	17159.50	30063.34	5838.81	180.00	1800.00	0.46	17439.07

As per our report of even date

For BHAVANI & CO.

Chartered Accountants

Firm Reg. No: 012139S

CA S Kavitha Padmini

Partner

M.No. : 229966

UDIN:25229966BMJKRT8042

Place : Hyderabad

Date : 22.05.2025

For MIC Electronics Limited**Yalamanchili Kaushik**

Managing Director

Din No. : 07334243

M S Murali krishnan

Chief Financial Officer

M S Sivanand

Wholesale Director

Din No. : 10166966

A L Sowjanya

Company Secretary

M.No.: A44779

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

(Rs in Lakhs)

Particulars	Figures as at the end of 31st March 2025	Figures as at the end of 31st March 2024
Cash Flow from Operating Activities		
Profit/(Loss) before Income tax from		
Continued Operations	1,306.79	1,773.34
Re-measurement gains/ (losses) on defined benefit plans	(13.69)	0.35
Effect of currency translation on consolidation	93.67	0.00
Profit before Income tax	1,386.77	1,773.69
Adjustments for non cash/non operational expenses :		
Depreciation & amortisation expenses	160.61	154.08
Financial Charges	461.08	164.11
Interest received /Other Income	83.65	81.66
Operating Profit before Working Capital Changes	2,092.11	2,173.54
Adjustments for working capital changes		
(Increase)/Decrease in Trade Receivables	(5,878.93)	(2,301.13)
(Increase)/Decrease in Inventories	(813.45)	33.44
(Increase)/Decrease in Loans	-	488.18
(Increase)/Decrease in Other financial assets	71.94	(768.43)
(Increase)/Decrease in Other Current Assets	(3,940.61)	(1,206.16)
Increase/(Decrease) in Trade Payables	3,604.95	304.73
Increase/(Decrease) in Provisions	31.46	7.04
Increase/(Decrease) in Other financial liabilities	530.58	(27.63)
Increase/(Decrease) in Other Current Liabilities	(103.48)	173.91
Cash generated from Operations	(4,405.44)	(1,122.52)
Financial Charges paid	(461.08)	(164.11)
Net Cash Flow from operating activities	(4,866.51)	(1,286.65)
Cash Flow from Investing Activities		
Expenditure on acquisition of tangible and intangible assets (net of Sale proceeds)	(2,258.17)	1,366.26
(Increase)/Decrease in Investments	-	332.90
(Increase)/Decrease in Other Non Current Assets	(4,200.43)	(20.44)
(Increase) / Decrease of Capital Work-in-Progress	-	2.49
Intangible assets under development	(177.10)	265.67
Interest Received/Other Income	(83.65)	(81.66)
Net Cash Flow from Investing Activities	(6,719.35)	1,865.22
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	3,196.80	104.22
Deposits paid towards LCs & BGs	(35.54)	(626.92)
Increase/(Decrease) in capital reserve	-	-
Increase/(Decrease) in Share Capital	391.31	-
Increase/(Decrease) in Share Premium	8,608.70	-
Increase/(Decrease) in Share Warrants Application Money	-	-
Net Cash Flow from financing activities	12,161.26	(522.69)
Net Increase in Cash and Cash equivalents	575.40	55.88
Cash and Cash equivalents as at the beginning of the year	89.20	33.32
Cash and Cash equivalents as at the end of the year	664.60	89.20

As per our report of even date

For BHAVANI & CO.

Chartered Accountants

Firm Reg. No: 012139S

CA S Kavitha Padmini

Partner

M.No. : 229966

UDIN:25229966BMJKRT8042

Place : Hyderabad

Date : 22.05.2025

For MIC Electronics Limited**Yalamanchili Kaushik**

Managing Director

Din No. : 07334243

M S Murali krishnan

Chief Financial Officer

M S Sivanand

Wholetime Director

Din No. : 10166966

A L Sowjanya

Company Secretary

M.No.: A44779

SIGNIFICANT ACCOUNTING POLICIES AND CONSOLIDATED NOTES ON ACCOUNTS**1. Corporate Information**

MIC Electronics Limited (MIC) is a pioneer in design, develop and manufacturing of Light-Emitting Diode (LED) based street lights and video displays. Our main products include Indoor/Outdoor and mobile Displays and LED lighting systems, The Integrated Passenger Information System displays and Emergency Lighting Units are tly used in Indian Railways and regular displays at sports stadiums, transportation hubs, public information displays, etc. The Company is a public company incorporated under the provisions of the Companies Act. Its shares are listed in Mumbai Stock Exchange and National Stock Exchange.

2 Significant Accounting Policies**2.1 Basis of Preparation****(a) Statement of Compliance**

The consolidated financial statements has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

Name of Entity	Principal Place of Business and Country of Incorporation	Investee Relationship		Proportion of ownership interest	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
SOA Electronics Trading LLC	UAE	Wholly owned Subsidiary	-	100%	-
MICK Digital India Limited	India	Wholly owned Subsidiary	-	100%	-

(b) Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments);
- Defined benefit and other long-term employee benefits.

(c) Functional and presentation currency

The consolidated financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the entity operates. All financial information presented in Indian rupees in lakhs and has been rounded to the nearest rupee in lakhs except share and per share data.

(d) Use of estimates and judgement

The preparation of consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(e) Principles of consolidation

The consolidated financial statements have been prepared on the following basis :

- The consolidated financial statements are prepared to the extent possible by using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements except as otherwise stated.
- the financial statements of the company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as specified in Indian Accounting Standard 110 - "Consolidated Financial Statements".
- The difference between the cost of investment in the subsidiaries, the Company's share of net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.
- Non controlling interest in net profit/loss of the subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the share holders of the company.
- Non controlling interest in the net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separately from liabilities and equity of the Company's share holders.
- The financial statements of SOA Electronics Trading LLC and MICK India Limited have been prepared on accrual basis and according to the historical cost basis assmuing the Company is a going concern.

2.2 Summary of significant accounting policies**i) Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The consolidated financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

ii) Foreign currency transactions and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

iii) Investment in subsidiaries

Investment in subsidiaries is measured at cost. Dividend income from subsidiaries is recognized when its right to receive the dividend is established.

iv) Financial instruments

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost; non derivative financial liabilities at amortized cost.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Financial instrument is derecognized only when the Company has transferred its right to receive/ extinguish its obligation to pay cash flow from such financial instruments.

a) Non-derivative financial assets

Financial assets at amortized cost

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortized cost is represented by security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and in banks.

b) Non-derivative financial liabilities

Financial liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

v) Property plant and equipment:

Recognition and measurement: Normally Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost at 1 April 2016, the date of transition except land and building which are valued at market value.

Depreciation: Normally the Company depreciates property, plant and equipment over the estimated useful life of the assets as prescribed in Schedule II of the Companies Act 2013 on a straight-line basis from the date the assets are ready for intended use. Wherever the useful life is determined by technical assessment for certain assets, such assets are depreciated as per their assessed life. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and related term. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the consolidated financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

vi) Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

vii) Inventory

- a) Raw materials and Work in Progress are valued at cost. Finished goods are valued at cost or net realizable value which ever is less.
- b) The basis of determining the cost is

Raw materials	:	Weighted average cost
Stores and spares	:	Weighted average cost
Work in process and finished goods	:	Material cost plus appropriate share of labour, related overheads and levies
- c) In case of identified Obsolete/Surplus/Non-moving items necessary provision is made and charged to revenue.

viii) Impairment**a) Financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss.

- i) The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable.
The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.
For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 36-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 36 months ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 36 months ECL is a portion of the lifetime ECL which results from default events that are possible within 36 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- ii) All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- iii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured at amortised cost, contractual revenue receivable: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

b) Non-financial assets

The Company assesses at each reporting date whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

ix) Employee benefits**a) Gratuity & Provident Fund:**

Gratuity provision is made to all eligible employees based on the actuarial valuation. The company is making actual gratuity payments as and when crystalized. The company has not taken any insurance policy for payment of gratuity.

- b) The company has a provident fund scheme for their employees. Contribution to the scheme are charged to profit and loss account.

CONSOLIDATED FINANCIAL STATEMENTS

c) **Accrued Leave Salary:**

Liability towards Accrued Leave Salary, as at the end of the year is recognized on the basis of actuarial valuation. The company is making actual payments as and when crystalized.

x) **Provisions**

All the provision are recognized as per Ind AS 37. Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

xi) **Research & Development (R&D)**

Revenue expenditure on R & D is charged to revenue in the year in which it is incurred. Capital expenditure, if any, on R & D is added to fixed assets.

xii) **Revenue recognition:**

Accounting Policies, change in Accounting estimates and errors (As per Ind-As 8):

1. **Review of accounting policies**

a. **Revenue recognition :**

Ind As 115 recognises revenue of transfer of the control of goods or services, either over a period of time or a point of time, at an amount that the entity expects to be entitles in exchange for those goods or services. In order to align with Ind As 115, the Accounting policy on revenue recognition was reviewed and revised.

The said revision has nil impact on the financials of the company as the company was recognising and accounting revenue in line with the Ind As 115.

b. **Lease :**

- a. Lease liability is initially recognised and measured at an amount equal to the present value of minimum lease payments during the lease term that are not yet paid.
- b. Right of use asset is recognised and measured at cost, consisting of initial measurement of lease liability plus any lease payments made to the lessor at or before the commencement date less any lease incentives received, initial estimate of the restoration costs and any initial direct costs incurred by the lseess.
- c. the lease liability is measured in subsequent periods using the effective interest rate method. The right-of-use asset is depreciated over the lease term.
- d. Low value leases upto Rs.6 lakhs p.a. per lease and short term leases of 12 months or less are fully charged to expense.

xiii) **Finance income and expense**

Finance income consists of interest income. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the statement of profit and loss using the effective interest method.

Foreign currency gains and losses are reported on a net basis.

xiv) **Income tax**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) **Current income tax**

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) **Deferred income tax**

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized

for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

xv) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

xvi) Borrowing costs

Borrowings costs directly attributable to acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which it occurs. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

xvii) Prepaid Expenses

Expenses are accounted under prepaid expenses only when the amount relating to the unexpired period.

xviii) Restatement of earliest prior period financials on material error/ommissions

The value of error and omissions is construed to be material for restating the opening balances of assets and liabilities and equity for the earliest prior period presented if the amount in each case of earlier period income / expenses exceeds 1.00% of the previous year turnover of the company.

xix) Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16-Property Plant and Equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The company has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets - The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The company has evaluated the amendment and the impact is not expected to be material.

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Note 2.01 : Property, Plant & Equipment

The changes in the carrying value of property, plant and equipment for the year ended 31st March 2025 are as follows :

	GROSS CARRYING VALUE			ACCUMULATED DEPRECIATION			NET CARRYING VALUE	
	As at 01.04.2024	Additions	Disposals	As at 31.03.2025	Disposals	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Land & Land Development	782.84			782.84		-	782.84	782.84
Buildings	1,617.77			1,617.77	64.11	537.85	1,079.92	1,144.03
Plant & Machinery	9,972.09	2,077.98	96.34	11,953.73	9439.10	89.50	2,538.70	532.99
Furniture & Fixtures	205.38		3.05	202.33	189.19	2.90	13.01	16.19
Office Equipment	34.73	1.43		36.16	29.63	0.69	5.84	5.10
Electrical Installations	133.18			133.18	113.63	0.31	19.24	19.55
D.G.Set	12.28	20.00		32.08	11.67	0.53	19.89	0.61
Transformer	11.09			11.09	10.54		0.55	0.55
Vehicles	99.22	150.35		249.58	45.53	20.51	183.53	53.69
Computers	362.02	15.77	3.10	374.69	343.81	4.59	29.23	18.21
Display Equipment not put to use	48.54			48.54	48.07		0.47	0.47
Total (Rs)	13279.14	2265.32	102.49	15441.97	10704.90	159.19	4673.23	2574.24

Notes:

- (i) Equipments relating to 2nd SMT Assembly line is exclusively charged to Canara Bank.
(ii) The title deeds of all immovable properties are held in the name of the Company. The Company has not revalued its property, plant and Equipment

(Rs. In Lakhs)

Note 2.02 : Intangible Assets

The changes in the carrying value of intangible assets for the year ended 31st March, 2025 are as follows :

	GROSS CARRYING VALUE			ACCUMULATED DEPRECIATION			NET CARRYING VALUE	
	As at 01.04.2024	Additions	Disposals	As at 31.03.2025	Disposals	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Computer Software	155.51			155.51	150.79	0.51	4.21	4.72
Technology Transfer	10.00			10.00	1.61	0.91	7.48	8.39
Total (Rs)	165.51	0.00	-	165.51	152.40	1.43	11.69	13.11

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 2.03		
Other Financial Assets		
Unsecured, Considered Good :		
- Security Deposits	526.63	323.66
- Retention Money at railways	131.67	131.67
- Bank Deposits with more than 12 months maturity	177.01	472.76
	835.31	928.09
Unsecured, considered doubtful :		
- Security Deposits	488.67	488.67
	488.67	488.67
Less : Provision for doubtful deposits/advances	488.67	488.67
	835.31	928.09
NOTE - 2.04		
Deferred Tax Assets/Liabilities (Net)		
Deferred Tax liability		
- Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	179.12	103.13
(A)	179.12	103.13
Deferred Tax Asset		
Expenses allowable on payment basis	18.74	7.94
Other items giving raise to temporary differences	3889.01	4299.47
(B)	3907.75	4307.41
Deferred tax asset/ (liability) (Net)	(A+B) 4086.87	4410.54
NOTE- 2.05		
Other Non Current Assets		
Unsecured, Considered Good :		
Capital Advances	4207.54	12.29
Electricity deposit	17.63	13.15
Rent Deposit	7.70	7.00
	4232.87	32.44
NOTE- 2.06		
Inventories		
Raw Material	537.57	397.58
Work-in-Progress	1,066.46	387.68
Finished Goods	7.56	12.80
Stores and Spares	2.91	2.98
	1614.50	801.05

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE- 2.07		
Trade Receivables		
Trade receivables considered good - unsecured	8405.04	2525.38
Less : Allowance for expected credit loss	2.75	-
Trade receivables considered good - unsecured	8402.30	2525.38
Trade receivables which have significant increase in credit risk	9.02	6.56
Less : Allowance for expected credit loss	0.45	-
	8.57	6.56
Trade receivables - credit impaired	3276.65	3277.53
Less : Allowance for expected credit loss	3276.65	3277.53
	(0.00)	-
Total Trade receivables	8410.86	2531.93

Trade receivables ageing schedule for the year ended as on March 31, 2025

Particulars	Less than six months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables						
- Considered good	8,210.91	139.17	54.96	-	-	8405.04
- Which have significant increase in credit risk	-	-	-	9.02	-	9.02
- Credit impaired	-	-	-	-	3276.65	3276.65
Disputed Trade receivables						
- Considered good	-	-	-	-	-	-
- Which have significant increase in credit risk	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-
	8210.91	139.17	-	9.02	3276.65	11690.72
Less : Allowance for credit loss						3279.85
						8410.86

Trade receivables ageing schedule for the year ended as on March 31, 2024

Particulars	Less than six months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables						
- Considered good	2369.24	153.41	2.73	-	-	2525.38
- Which have significant increase in credit risk	-	-	4.15	2.41	-	6.56
- Credit impaired	-	-	-	-	3277.53	3277.53
Disputed Trade receivables						
- Considered good	-	-	-	-	-	-
- Which have significant increase in credit risk	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-
	2369.24	153.41	6.88	2.41	3277.53	5809.46
Less : Allowance for credit loss						3277.53
						2531.93

NOTE- 2.08

Cash & Cash equivalents

Balance with Banks :

In Current Accounts

662.24

76.54

Cash in Hand

2.36

12.66

664.60

89.20

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE- 2.09		
Other Bank balances		
In Margin Money Accounts	85.13	84.67
In deposits	635.08	600.00
	720.21	684.67
NOTE- 2.10		
Loans		
Considered Good - Unsecured		
Other Loans	173.67	173.67
	173.67	173.67
NOTE- 2.11		
Other Financial Assets		
Unsecured, Considered Good :		
Interest receivable	39.25	18.41
	39.25	18.41
NOTE - 2.12		
Other Current Assets		
Unsecured Considered Good		
Advance for expenses	15.01	4.44
Other Advances		
(i) Prepaid Expenses	5.96	3.10
(ii) Balances with Govt Authorities		
TDS/TCS receivable	59.13	90.11
GST Input	129.92	59.17
(iii) Others		
Advance for Materials	56.37	474.93
Advance for Services	298.72	40.19
Advance to related party	0.00	-
Others	5,184.46	1,137.00
	5,749.55	1,808.95

NOTE- 2.13 Equity Share Capital

	31.03.2025		As at 31.03.2024	
	No.of Shares	Amount	No.of Shares	Amount
I. Authorised:				
Equity shares of Rs 2/- each with voting rights	37,50,00,000	7,500.00	37,50,00,000	7,500.00
II. Issued,Subscribed and Paid up:				
Equity shares of Rs 2/- each with voting rights	24,10,11,560	4,820.23	22,14,46,343	4,428.93
	24,10,11,560	4,820.23	22,14,46,343	4,428.93

The Company has only one class of equity shares having a par value of Rs. 2/- per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the management is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

a) Details of Reconciliation of Share Capital

(Rs. In Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares with voting rights:-				
Opening Balance	22,14,46,343	4,428.93	22,14,46,343	4428.93
Reduction in share capital	-	-	-	-
Fresh Issue	1,95,65,217	391.30	-	-
Closing Balance	24,10,11,560	4820.23	22,14,46,343	4428.93

Notes:

During the year, the company allotted 1,95,65,217 Equity Shares at face value of Rs.2/- and share premium at Rs.44/- per Equity Share under Qualified Institutional Placement (QIP)

b) Details of shares held by each shareholder holding more than 5% shares:

S.No.	Class of shares / Name of shareholder	As at 31st March, 2025		As at 31st March, 2024	
		Number of shares held	% holding	Number of shares held	% holding
	Equity shares with voting rights				
1	Siva Lakshmana Rao Kakarala	-	0.00%	1,63,53,191	7.38%
2	RRK Enterprise Pvt Ltd	14,38,33,103	59.68%	14,88,29,402	67.21%

c) Details of shares held by promoters as at 31.03.2025

S.No.	Promoter's Name	Number of shares	% of total shares	% of change during the year
1	Siva Lakshmana Rao Kakarala	1,13,59,191	4.71%	2.67%
2	RRK Enterprise Pvt Ltd	14,38,33,103	59.68%	7.53%

Particulars	As at 31.03.2025	As at 31.03.2024
d) Other Equity		
Capital Reserve	17,159.50	17,159.50
Securities Premium Reserve	30,063.34	21,454.64
Share Warrants forfeited	5,838.81	5,838.81
Amalgamation Reserve	180.00	180.00
General Reserve	1,800.00	1,800.00
Statutory Reserve	0.46	-
Retained Earnings	(37,603.04)	(38,665.69)
	17,439.07	7,767.27

NOTE- 2.14

Borrowings

	As at 31st March, 2025		As at 31st March, 2024	
	Current Portion (*)	Non-Current Portion	Current Portion (*)	Non-Current Portion
Secured Loans - from Banks				
HDFC Bank Ltd - Vehicle Loan	3.76	13.54	5.19	15.52
Toyota Financial Services India Ltd - Vehicle Loan	4.06	15.20	-	-
Bank of Maharashtra- Vehicle Loan	17.33	64.75	-	-
Bank of Maharashtra (Short Term Loan)	165.00	-	-	-
Canara Bank (Term Loan)	243.75	1,166.19	-	-
	433.89	1,259.67	5.19	15.52

(*) Current portion of Long-term liabilities shown under other current liabilities

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

a) Vehicle loans availed from banks are secured by hypothecation of vehicles which carries the following terms & conditions.

Name	Loan Amount (Rs.in Lakhs)	Month of First Instalment	Rate of Interest	Month of Last Instalment
HDFC Bank Ltd - Innova Crysta Car Loan	20.71	05-04-2024	9.25%	05-03-2029
Toyota Financial Services India Ltd - Innova Crysta Car loan	22.70	20-05-2024	9.76%	20-04-2029
Bank of Maharashtra - Audi Car Loan	92.00	25-7-2024	9.05%	25-05-2029

b) Short Term Loan taken from Bank of Maharashtra is secured as follows:

- Hypothecation of stocks, receivables and other current assets of the company, both present and future and on 1st Paripassu charge
- Equitable Mortgage of Industrial Land and building located at Plot No.192/B, IDA, Phase - II, Cherlapally, Hyderabad, Telangana 500051 and on 1st paripassu charge
- Personal guarantee of Y Kaushik (Managing Director)
- Corporate guarantee of RRK Enterprises Pvt Ltd (parent company)
- Fixed Deposit of Rs.6 Crores under lien to Bank of Maharashtra

c) Term Loan taken from canara bank is secured as follows:

Primary Security :

- Hypothecation of plant and machinery for setting up of a new SMT Line with technology upgradation

Collateral :

- Hypothecation of stocks, receivables and other current assets of the company, both present and future and on 1st Paripassu charge
- Equitable Mortgage of Industrial Land and building located at Plot No.192/B, IDA, Phase - II, Cherlapally, Hyderabad, Telangana 500051 and on 1st paripassu charge
- Personal guarantee of Y Kaushik (Managing Director)
- Corporate guarantee of RRK Enterprises Pvt Ltd (parent company)
- Exclusive charge on existing plant & machinery to Canara Bank

d) The details of Term Loan is as follows:

(Rs in lakhs)

Name of the bank	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024	Sanction amount	No of Instalments	Commencement of Instalments	Effective Interest rate
Canara Bank	1,409.94	-	1,500.00	Rs.75 lakhs each for Qtr 1 & 2 Rs.56.25 lakhs each for Qtr 3 to 6 Rs.75.00 lakhs each for Qtr 7 to 18 Rs.112.50 lakhs each for Qtr 19 to 20 "	March 2025	12% (9.25% (RLLR)+0.25%-0.50%)

Particulars	As at 31.03.2025	As at 31.03.2024
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NOTE- 2.15

Non current Provisions

Provision for employee benefits

- Provision for gratuity	31.76	12.44
- Provision for leave encashment	22.47	10.34
	<u>54.24</u>	<u>22.78</u>

NOTE - 2.16

Borrowings

(A) Secured Loans - from Banks

Bank of Maharashtra (WCDL ACCOUNT)	-	411.72
Bank of Maharashtra (CC ACCOUNT)	1099.16	707.92
Canara Bank (CC ACCOUNT)	1998.21	-

(B) Loan from Directors

	-	25.08
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Total Borrowings (A+B)

	<u>3097.37</u>	<u>1144.72</u>
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CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

CC limits taken from Bank of Maharashtra/Canara Bank is secured as follows:

(Rs. In Lakhs)

- 1) Primary : Hypothecation of stocks, receivables and other current assets of the company, both present and future and on 1st Paripassu charge
- 2) Equitable Mortgage of Industrial Land and building located at Plot No. 192/B, IDA, Phase - II, Cherlapally, Hyderabad, Telangana 500051 and on 1st paripassu charge
- 3) Personal guarantee of Y Kaushik (Managing Director)
- 4) Corporate guarantee of RRK Enterprises Pvt Ltd (parent company)
- 5) Fixed Deposit of Rs.6 Crores under lien to Bank of Maharashtra
- 6) Exclusive charge on existing plant & machinery to Canara Bank
- 7) The Company has used the borrowings for the purposes for which it was taken.

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 2.17		
Trade Payables		
Payables for materials		
- dues to MSME	242.24	272.37
- dues to Others	3319.78	33.27
Payables for services		
- dues to MSME	60.89	-
- dues to Others	318.15	30.47
	3941.06	336.11
	3941.06	336.11

Trade Payables ageing schedule for the year ended as on March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues to micro enterprises and small enterprises	303.13	-	-	-	303.13
Total Outstanding dues to creditors other than micro enterprises and small enterprises	3637.03	-	0.90	-	3637.93
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues to creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total Trade payables	3940.16	-	0.90	-	3941.06

Trade Payables ageing schedule for the year ended as on March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues to micro enterprises and small enterprises	272.37	-	-	-	272.37
Total Outstanding dues to creditors other than micro enterprises and small enterprises	61.91	-	1.83	-	63.74
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues to creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total Trade payables	334.28	-	1.83	-	336.11

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 2.18		
Other Financial Liabilities		
Current maturities of long term borrowings (Refer Note No : 2.14)	433.89	5.19
Secured		
- Interest accrued and due on borrowings	0.17	5.57
Payable on Capital Assets - Creditors	112.64	10.37
Payables for expenses	23.20	18.19
	569.90	39.32

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 2.19		
Other Current Liabilities		
Statutory remittances	54.58	270.67
Salaries Payable	53.12	46.78
Directors remuneration Payable	29.49	2.40
Advance from related party - Holding company	67.14	-
Advance from customers	3.30	-
	207.63	319.85

NOTE - 2.20

Other Current Liabilities

Current Provisions

Provision for employee benefits		
- Provision for gratuity	5.40	0.05
- Provision for leave encashment	4.73	1.36
	10.13	1.40

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
NOTE- 2.21		
Revenue from Operations		
(A) Revenue from Sale of products		
Domestic Sales	5,026.17	5,003.38
	5,026.17	5,003.38
Trading Sales	3,303.52	-
	8,329.69	5,003.38
(B) Other operating revenues		
Installation Income	927.32	221.10
AMC Charges & Service Charges	13.98	50.79
Jobworks	205.38	182.21
	1146.68	454.10
	1146.68	454.10
Total Revenue from Operations (A+B)	9476.37	5457.48

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
NOTE- 2.22		
Other Incomes		
Interest received	83.65	81.66
Credit Balances written back	3.37	74.71
Rents received	-	1.00
Profit on sale of Assets	30.11	36.41
Foreign exchange rate difference	2.22	-
Other non operating Income	4.65	5.35
	123.99	199.13

During the year, the Company has sold old assets relating to equipments, computer & furnitures at fair value of Rs.37.26 lakhs and accordingly recognised the profit of Rs. 30.11 lakhs

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	Year ended 31.03.2025		Year ended 31.03.2024	
NOTE- 2.23				
Cost of Materials Consumed				
A) Raw Material Consumed				
Opening Stock	-	397.58	-	222.53
Add : Purchases	3415.27	-	2862.71	-
		3415.27		2862.71
		3812.84		3085.24
Less : Closing Stock		537.57		397.58
Raw Material Consumed		3275.27		2687.66
B) Packing Materials and consumables				
Opening Stock		2.98		2.73
Add :Purchase of packing material & consumables		20.12		29.85
		23.10		32.58
Less : Closing Stock		2.91		2.98
Consumption		20.20		29.60
Total Cost of material consumed		3295.47		2717.26
NOTE- 2.24				
Changes in Inventory				
Closing Stock of :				
Work-in-Progress		1066.46		387.68
Finished Goods / FG in transit		7.56		12.80
Total (A)		1074.02		400.48
Opening Stock of :				
Work-in-Progress		387.68		420.76
Finished Goods		12.80		188.47
Total (B)		400.48		609.23
Increase/(Decrease) in Stock (A-B)		(673.53)		208.74
NOTE- 2.25				
Employee Benefit expense				
Salary, Wages, Allowances & other Benefits		605.12		487.08
Directors Remuneration		109.44		33.91
P. F. & ESI Contribution		21.68		17.13
Staff Welfare Expenses		10.83		7.92
		747.07		546.03
NOTE- 2.26				
Financial Cost				
Bank Charges		55.35		16.76
Interest on :				
- Borrowings & Others		405.73		147.35
		461.08		164.11

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
NOTE- 2.27		
Other Expenses		
Job-works, Installation charges & Maintenance Expenses	434.93	258.30
Power and Fuel	48.79	53.34
Insurance	5.15	6.17
Repairs & Maintenance	53.17	31.45
Printing & Stationary	7.04	4.98
Postage, Telephones & Internet	3.46	2.19
Rent	26.17	9.16
Licenses, Fees, Rates & Taxes	46.95	49.47
QIP Expenditure	72.52	53.23
Interest & Penalties	21.74	18.00
Professional Charges	56.17	26.40
Payment to the auditor		
As Statutory Auditors	4.00	3.50
As Tax auditors	2.00	1.50
for Reimbursement of expenses	0.74	0.74
General Expenses	63.79	37.41
Corporate Social Responsibility (CSR) expenses	13.80	
Board Meeting Expenses	3.33	3.22
Security Expenses	12.14	10.86
Travelling & Conveyance	76.74	57.34
Provision for expected credit loss	3.20	0.00
Bad debts written off	10.90	3.08
Debit balances written off	1.35	79.73
Vehicle Maintenance	23.60	9.95
Selling & Distribution Expenses	35.24	35.00
	1026.90	755.01

NOTE- 2.28

- (i) In the opinion of the management the Trade Receivables, Current Assets, Loans and Advances are expected to realise the amount at which they are stated and provision for all known liabilities have been adequately made in the accounts.
- (ii) The balances of trade receivables, trade payables, long term loans & advances, short term loans & advances, other current assets & other current liabilities are subject to confirmation from respective parties.

NOTE- 2.29

Foreign Currency / Exchange Transactions :

Sl.No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
A)	Value of Imports on CIF Basis		
	Components	17.14	41.86
		17.14	41.86

NOTE- 2.30

Contingent Liabilities : The following contingent liabilities are not provided for.

Particulars	As at 31th March, 2025	As at 31th March, 2024
Counter guarantees given by the company to banks towards issue of B.Gs.	391.60	0.00
Interest & damages levied by PF department on late payment of PF dues against which the company has obtained Stay Order from the High Court of Telangana	75.88	0.00

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

NOTE- 2.31

(Rs. In Lakhs)

Managerial Remuneration :

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Managing Director & Wholetime Director		
Remuneration	109.44	33.91
Total	109.44	33.91

NOTE- 2.32

Disclosure of Sundry Creditors under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006

NOTE- 2.33

(Rs. In Lakhs)

Value of Imported and Indigenous Materials Consumed and their Percentage to total consumption:

Particulars	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
	Value	%	Value	%
Imported	13.60	0.41%	43.99	1.62%
Indigeneous (including purchase of traded goods)	3,281.86	99.59%	2,673.27	98.38%
Total	3,295.47	100.00%	2,717.26	100.00%

NOTE- 2.34

Figures have been rounded off to nearest rupee. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

NOTE : 2.35 : Disclosure Under Accounting Standards

2.35.1 Employee Benefits as per Ind-As 19

General Description of defined/contributory benefit plans

Plan	Description
Gratuity	Gratuity provision is made to all eligible employees based on the actuarial valuation. The company is making actual gratuity payments as and when crystalized. The company has not taken any insurance policy for payment of gratuity.
Provident Fund	The company has a provident fund scheme for their employees. Contribution to the scheme are charged to profit and loss account.
Accrued Leave Salary	Liability towards Accrued Leave Salary, as at the end of the year is recognized on the basis of actuarial valuation. The company is making actual payments as and when crystalized.

Other Disclosures :

Other defined benefit plans :

A. Gratuity Scheme

Table 1 : Assumptions

	31.03.2025	31.03.2024
Discount Rate	6.64% per annum	7.21% per annum
Rate of increase in Compensation levels	6.64% per annum	8.00% per annum
Rate of return on Plan Assets	Not Applicable	Not Applicable
Average future service (in years)	14.80 years	15.59 years

Table II : Service Cost

Current Service Cost	10.09	5.23
Past Service Cost (including curtailment Gains/losses)	-	-
Gains of losses on Non Routine settlements	-	-
Total	10.09	5.23

Table III : Net Interest Cost

Interest cost on Defined Benefit Obligation	0.90	0.53
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	0.90	0.53

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

	31.03.2025	31.03.2024
Table IV : Change in Present value of Obligations		
Opening of defined benefit obligations	12.48	7.08
Liability Transfer In/(out)	-	-
Service Cost	10.09	5.23
Interest Cost	0.90	0.53
Benefit paid	-	-
Actuarial (Gain)/Loss on total liabilities	13.69	(0.35)
- due to change in financial assumptions	1.22	0.24
- due to change in demographic assumptions	-	-
- due to experience variance	12.47	(0.59)
Closing of defined benefit obligation	37.17	12.48
Table V : Change in Fair Value of Plan Assets		
Opening fair value of plan assets	-	-
Asset Transfer In/(Out)	-	-
Actual return on Plan Assets	-	-
Employer Contribution	-	-
Benefit Paid	-	-
Closing fair value of plan assets	-	-
Table VI : Actuarial (Gain)/Loss on Plan Asset		
Expected Interest Income	-	-
Actual Income on Plan Asset	-	-
Actuarial gain/(loss) on Assets	-	-
Table VII : Other Comprehensive Income		
Opening amount recognized in OCI outside P&L Account	-	-
Actuarial gain / (loss) on liabilities	(13.69)	0.35
Actuarial gain / (loss) on assets	-	-
Closing amount recognized in OCI Outside P&L Account	(13.69)	0.35
Table VIII : The amount to be recognized in Balance Sheet Statement		
Present value of obligations	37.17	12.48
Fair value of plan assets	-	-
Net obligations	37.17	12.48
Amount not recognized due to asset limit	-	-
Net defined benefit liability recognized in balance sheet	37.17	12.48
Table IX : Expense recognized in statement of profit and loss		
Service Cost	10.09	5.23
Net Interest Cost	0.90	0.53
Expenses recognized in the statement of profit and loss	10.99	5.76
Table X : Major categories of plan assets (as percentage of total plan assets)		
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

Table XI : Change in Net Defined Obligations

Opening of Net Defined benefit liability	12.48	7.08
Service Cost	10.09	5.23
Net Interest Cost	0.90	0.53
Re-measurements	13.69	(0.35)
Liability Transferred In/(Out)-Net	-	-
Contribution paid to fund	-	-
Closing of Net defined benefit liability	37.17	12.48
Reconciliation of Expense in Profit and Loss Statement		
Present value of obligation as at the end of the year	37.17	12.48
Present value of obligation as at the beginning of the year	(12.48)	(7.08)
Benefit paid	-	-
Actuarial Return on Assets	-	-
Liability Transfer (In)/Out	-	-
OCI	(13.69)	0.35
Expenses Recognised in the statement of profit and loss	10.99	5.76
Reconciliation of Liability in Balance Sheet		
Opening net defined benefit liability/(asset)	12.48	7.08
Expense charged to profit and loss account	10.99	5.76
Amount recognized outside profit & loss account	-	-
Employer Contributions	-	-
Liability Transferred In/(Out) - Net	-	-
OCI	13.69	(0.35)
Closing net defined benefit liability / (Asset)	37.17	12.48

Sensitivity Analysis

	31.03.2025	Impact (Absolute)	Impact%
Base Liability	37.17		
Increase Discount Rate by 0.50%	36.09	(1.07)	(2.89%)
Decrease Discount Rate by 0.50%	38.30	1.14	30.06%
Increase Salary Inflation by 1.00%	38.93	1.76	4.74%
Decrease Salary Inflation by 1.00%	35.53	(1.63)	(4.40%)
Increase Withdrawal Rate by 5.00%	35.15	(2.02)	(5.43%)
Decrease Withdrawal Rate by 5.00%	38.49	1.33	3.57%

The base liability is calculated at discount rate of 6.64% per annum and salary inflation rate of 8.00% per annum for all future years.

Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate

Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

Maturity Profit of Defined Benefit Obligation (valued on undiscounted basis)

	31.03.2025	31.03.2024
Year 1	5.73	0.05
Year 2	2.69	0.05
Year 3	4.46	1.10
Year 4	3.05	2.05
Year 5	3.77	1.29
After 5th Year	40.55	19.30

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

Comparison with last years figures

(Rs. In Lakhs)

	31.03.2025	31.03.2024	Variation
Fair Value of Plan Assets	-	-	NA
Present Value of obligation	37.17	12.48	197.7%
Net Asset/(liability) recognised in balance sheet	(37.17)	(12.48)	197.7%
OCI	(13.69)	0.35	(3964.6%)
Expense to be recognised in the Profit and Loss statement	10.99	5.76	90.8%

B. Leave Benefit scheme

Table 1 : Assumptions

	31.03.2025	31.03.2024
Discount Rate	6.64% per annum	7.21% per annum
Rate of increase in Compensation levels	8.00% per annum	8.00% per annum
Rate of return on Plan Assets	Not Applicable	Not Applicable
Average future service (in years)	14.80 years	15.59 years

Table II : Service Cost

Current Service Cost	7.01	5.38
Past Service Cost (including curtailment Gains/losses)	-	-
Gains of losses on Non Routine settlements	-	-
Total	7.01	5.38

Table III : Net Interest Cost

Interest cost on Defined Benefit Obligation	0.84	0.65
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	0.84	0.65

Table IV : Change in Present value of Obligations

Opening of defined benefit obligations	11.70	8.67
Liability Transfer In/(out)	-	-
Service Cost	7.01	5.38
Interest Cost	0.84	0.65
Benefit paid	-	-
Acturial (Gain)/Loss on total liabilities	7.65	(3.00)
- due to change in financial assumptions	0.95	0.18
- due to change in demographic assumptions	-	-
- due to experience variance	6.71	(3.18)
Closing of defined benefit obligation	27.20	11.70

31.03.2025 31.03.2024

Table V : Change in Fair Value of Plan Assets

Opening fair value of plan assets	-	-
Asset Transfer In/(Out)	-	-
Actual return on Plan Assets	-	-
Employer Contribution	-	-
Benefit Paid	-	-
Closing fair value of plan assets	-	-

Table VI : Actuarial (Gain)/Loss on Plan Asset

Expected Interest Income	-	-
Actual Income on Plan Asset	-	-
Actuarial gain/(loss) on Assets	-	-

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

	31.03.2025	31.03.2024
Table V : Change in Fair Value of Plan Assets		
Opening fair value of plan assets	-	-
Asset Transfer In/(Out)	-	-
Actual return on Plan Assets	-	-
Employer Contribution	-	-
Benefit Paid	-	-
Closing fair value of plan assets	-	-
Table VI : Actuarial (Gain)/Loss on Plan Asset		
Expected Interest Income	-	-
Actual Income on Plan Asset	-	-
Actuarial gain/(loss) on Assets	-	-
Table VII : Other Comprehensive Income		
Opening amount recognized in OCI outside P&L Account	-	-
Actuarial gain / (loss) on liabilities	-	-
Actuarial gain / (loss) on assets	-	-
Closing of amount recognized in OCI Outside P&L Account	-	-
Note : As per paragraph 154 and 156 of IND AS 19, Actuarial gains and losses on other long term employee benefit plans continue to be required to be recognized through P&L.		
Table VIII : The amount to be recognized in Balance Sheet Statement		
Present value of obligations	27.20	11.70
Fair value of plan assets	-	-
Net obligations	27.20	11.70
Amount not recognized due to asset limit	-	-
Net defined benefit liability recognized in balance sheet	27.20	11.70
Table IX : Expense recognized in statement of profit and loss		
Service Cost	7.01	5.38
Net Interest Cost	0.84	0.65
Net actuarial (gain)/loss	7.65	(3.00)
Expenses recognized in the statement of profit and loss	15.50	3.03
Note : As per paragraph 154 and 156 of IND AS 19, Actuarial gains and losses on other long term employee benefit plans continue to be required to be recognized through P&L.		
Table X : Major categories of plan assets (as percentage of total plan assets)		
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%
Table XI : Change in Net Defined Obligations		
Opening of Net Defined benefit liability	11.70	8.67
Service Cost	7.01	5.38
Net Interest Cost	0.84	0.65
Re-measurements	7.65	(3.00)
Liability Transferred In/(Out)-Net	-	-
Contribution paid to fund	-	-
Closing of Net defined benefit liability	27.20	11.70

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

(Rs. In Lakhs)

	31.03.2025	31.03.2024
Reconciliation of Expense in Profit and Loss Statement		
Present value of obligation as at the end of the year	27.20	11.70
Present value of obligation as at the beginning of the year	(11.70)	(8.67)
Benefit paid	-	-
Actuarial Return on Assets	-	-
Liability Transfer (In)/Out	-	-
OCI	NA	NA
Expenses Recognised in the statement of profit and loss	15.50	3.03
Reconciliation of Liability in Balance Sheet		
Opening net defined benefit liability/(asset)	11.70	8.67
Expense as above	15.50	3.03
Amount recognized outside profit & loss account	-	-
Liability Transferred In/(Out) - Net	-	-
Employer Contributions	-	-
Closing net defined benefit liability / (Asset)	27.20	11.70

Sensitivity Analysis

	31.03.2025	Impact (Absolute)	Impact%
Base Liability	27.20		
Increase Discount Rate by 0.50%	26.37	(0.83)	(3.06%)
Decrease Discount Rate by 0.50%	28.09	0.89	3.27%
Increase Salary Inflation by 1.00%	28.97	1.76	6.48%
Decrease Salary Inflation by 1.00%	25.62	(1.58)	(5.82%)
Increase Withdrawal Rate by 5.00%	26.70	(0.50)	(1.85%)
Decrease Withdrawal Rate by 5.00%	28.08	0.87	3.22%

The base liability is calculated at discount rate of 6.64% per annum and salary inflation rate of 8.00% per annum for all future years.

Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate

Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

Maturity Profit of Defined Benefit Obligation (valued on undiscounted basis)

	31.03.2025	31.03.2024
Year 1	4.73	1.45
Year 2	3.24	1.22
Year 3	2.18	1.70
Year 4	2.57	1.00
Year 5	2.69	1.44
After 5th Year	30.72	13.02

Comparison with last years figures

	31.03.2025	31.03.2024	Variation
Fair Value of Plan Assets	-	-	NA
Present Value of obligation	27.20	11.70	132.5%
Net Asset/(liability) recognised in balance sheet	(27.20)	(11.70)	132.5%
OCI	NA	NA	NA
Expense to be recognised in the Profit and Loss statement	15.50	3.03	411.0%

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

NOTE- 2.36

Segment Information (Ind AS 108): The company is operating three segments, LED Products, Medical and other appliances and automobile.

NOTE- 2.37

Related party disclosures :

In Accordance with the Ind AS Issued by the ICAI, the transactions with related parties are given below:

a. List of Related Parties where there exists controlling interest and the nature of relationship :

Sl.No.	Name of the Related Party	Nature of Relationship
1	M/s.RRK Enterprise Pvt Ltd	Holding Company
2	M/s.SOA Electronics Trading LLC, Dubai	Subsidiary Company
3	M/s.MICK Digital India Ltd	Subsidiary Company
4	Shri Yalamanchili Kaushik, Managing Director	Key Management Personnel
5	Shri K.Siva Lakshmana Rao, Non Executive Director	
6	Ms.U.K.Gayathri, Independent Director	
7	Shri K Srinivasa Rao, Independent Director	
8	Shri M S Sivanand, Whole Time Director	
9	Ms. G Sabitha, Independent Director	
10	Shri. L.Subhash, Independent Director (resigned w.e.f 17.08.24)	
11	Shri.Deepayan Mohanty, Independent Director	
12	Shri P V Ramesh, Independent Director	
13	Shri.KS Raju, Chief Executive Officer (resigned w.e.f 10.07.24)	
14	Shri.Rakshit Mathur, Chief Executive Officer (appointed w.e.f. 01.08.24)	
15	Shri. V Vivek Reddy, Chief Operating Officer (resigned w.e.f 31.03.25)	
16	Shri M.S.Muralikrishnan, Chief Financial Officer	
17	Ms.A L Sowjanya, Company Secretary	

b) Aggregated Related party transactions

i) Particulars of transactions during the year

(Amount in Rs.)

Sl. No.	Nature of Transaction	for the year ended 31st March, 2025	for the year ended 31st March, 2024
1	Remuneration to Key Managerial personnel	233.10	89.23
2	Sitting fees to Directors	3.10	2.95
3	Conveyance/Travelling expenses	15.21	13.17

ii) Amounts due from /(due to) related parties at the year end

(Amount in Rs.)

Sl. No.	Nature of Transaction	As at 31st March, 2025	As at 31st March, 2024
1	Outstanding balances payable to Management Personnel	42.78	14.64
2	Sitting fee and other expenses payable to Directors	0.59	-
3	Loan given to Subsidiary company	0.57	-

NOTE- 2.38

Calculation of earnings per share (Ind AS 33)

(Amount in Rs.)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Profit attributable to Share Holders (Rs. In Lakhs)	969.43	6184.23
No. of Equity Shares Outstanding	24,10,11,560	22,14,46,343
Weighted No. of Equity Shares	24,10,11,560	22,14,46,343
Convertible Share Warrants	-	-
No. of diluted equity shares	24,10,11,560	22,14,46,343
Nominal Value of Equity Share	2.00	2.00
Basic EPS	0.40	2.79
Diluted EPS	0.40	2.79

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

NOTE- 2.39

Intangible Assets (Ind AS-38) - R&D

During the year the company has incurred Rs.186.69 lakhs towards development of various projects . This development expenditure has been shown under the head intangible assets under development in the balance sheet.

NOTE- 2.40

Provisions, Contingent Liabilities and Contingent Assets (Ind AS-37) : Necessary details in regard to provisions have been disclosed in notes 2.30

NOTE- 2.41

2.41.1 Fair Value Measurement

Financial instruments by category

(Rs. In Lakhs)

	As at March 25			As at March 24		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial Assets						
Investments			0.00			-
Trade receivables			8410.86			2,531.93
Cash and cash equivalents			664.60			89.20
Other bank balances			720.21			684.67
Loans			173.67			173.67
Other financial assets			835.31			928.09
Total	-	-	10804.65	-	-	4,407.57
Financial Liabilities						
Borrowings			4357.04			1,160.24
Trade payables			3941.06			336.11
Other financial liabilities			569.90			39.32
Total	-	-	8867.99	-	-	1,535.67

1 Assets that are not financial assets (such as receivables from statutory authorities, prepaid expenses, advances paid and certain other receivables) as of 31 March 2025, and 31st March 2024, respectively, are not included.

2 Other liabilities that are not financial liabilities (such as statutory dues payable, advances from customers and certain other accruals) as of 31 March 2025, and 31st March 2024, respectively, are not included.

The carrying amounts of above financial assets and liabilities are considered to be same as their fair values, due to their short-term nature.

2.41.2 Financial Risk Management

a) Risk Management Framework

The Company's management has overall responsibility for the establishment and oversight of the Company's risk management framework. The management has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the management on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The management monitors the compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The Company has exposure to the following risks arising from financial instruments:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, loans	Ageing analysis	Diversification of bank deposits and closing monitoring of receivables
Liquidity risk	Borrowings and other liabilities	Cash flow forecasts	Regular follow up on receivables and temporary borrowings to meet day to day operations.
Market risk-currency risk	Imports giving rise to foreign currency payables	-	-

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

A. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables)

Trade receivables

The Company sales are generally based on advance payments and credit sales. The trade receivables in the books are mainly on account of credit sales to different parties, government undertakings like Railways, EESL etc.

The management has made analysis of the Trade receivables and made necessary provisions for bad and doubtful debts in the books of accounts as on 31st March 2025 and the same has been reflected at Note No.2.07. The provision for loss allowance based on historic losses has been considered and necessary provision has been made in the books.

B. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Maturities of financial liabilities

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(Rs. In Lakhs)

	Year ended 31 March 2025	Year ended 31 March 2024
	On demand	On demand
Borrowings	4,357.04	1,160.24
Trade payables	3,941.06	336.11
Other financial liabilities	569.90	39.32
Total	8,867.99	1,535.67

C. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Foreign currency risk

Since majority of the Company's operations are being carried out in India and since all the material balances are denominated in its functional currency, the company does not carry any material exposure to currency fluctuation risk.

The Company's exposure to foreign currencies is minimal and hence no sensitivity analysis is presented.

2.42 Subsidiaries Information

The Consolidated Financial Statements include Subsidiaries listed in the table below:

Name	Principal activities	Country of Incorporation	As at March 31,2025	As at March 31,2024
SOA Electronics Trading LLC	Trading in Electrical & Electronic Appliances Spare Parts	UAE	100%	-
MICK Digital India Limited	Smart meters, digital meters, roof mounted AC Package units, Integrated Power supply systems, Mini computers, micro processor based systems and peripherals	India	100%	-

2.43 Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR PERIOD ENDED 31st MARCH 2025

- vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- viii) The Company doesn't have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

For MIC Electronics Limited

Yalamanchili Kaushik
Managing Director
Din No. : 07334243

M S Murali krishnan
Chief Financial Officer

M S Sivanand
Wholetime Director
Din No. : 10166966

A L Sowjanya
Company Secretary
M.No.: A44779

CONSOLIDATED FINANCIAL STATEMENTS

2.45 The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024

(Rs. In Lakhs)

Particulars	Numerator	Denominator	umerator	Denominator	31st March 2025	31st March 2024	Reasons for variations
	Description		Values (Rs.)				
Current Ratio	Current Assets	Current Liabilities	17,372.64	7,826.08	2.22		In 2023-24, other current assets include adv of Rs.11.37 cr. In 2024-25 Increase in bank borrowings from 11 cr to 31 cr. In financial liabilities, current maturities of long term borrowings increased to Rs.4.29 cr Payable for Capital assets inc Rs.1.02 cr
			6,107.88	1,841.40		3.32	
Debt Equity Ratio	Total Debts	Shareholders' Equity	4,411.28	22,259.30	0.20		In FY 2024-25 Increase in long term borrowings by Rs.12.44 cr. Increase in cash credit borrowings by Rs.19.53 cr The marginal inc is mainly increase in shareholder equity
			1,183.02	12,196.20		0.10	
Debt Service Coverage ratio	Net Income before interestdepreciation and Income tax	Debt service	1,873.13	1,057.73	1.77		In FY 2023-24, the net income includes gain on sale of kushaiguda property Barring these, the ratio is 1.61
			2,074.77	878.69		2.36	
Return on equity (ROE)	Net profit after tax	Average Shareholders' equity	983.12	17,227.75	0.06		Last year, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.12
			6,183.88	9,104.09		0.68	
Trade receivables turnover ratio	Revenue	Average Trade receivables	9,476.37	5,471.40	1.73		
			5,457.48	1,381.37		3.95	
Trade payables turnover ratio	Purchases of materials	Average Trade payables	3,435.38	2,138.58	1.61		
			2,892.56	22.94		126.11	
Net Capital Turnover ratio	Revenue	Working capital	9,476.37	9,546.56	0.99		
			5,457.48	4,266.48		1.28	
Net Profit ratio	Net Profit	Revenue	983.12	9,600.36	0.10		In FY 2023-24, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.20
			6,183.88	5,656.61		1.09	
Return on Capital Employed (ROCE)	Net Income before interest and Income tax	Capital Employed (Non Current Assets+Wcapital)	1,873.13	19,486.34	0.10		In FY 2023-24, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.10
			6,331.23	7,823.97		0.81	
Return on investments (ROI)	Net Profit after tax	Share Capital	983.12	4,820.23	0.20		In FY 2023-24, the net income includes gain on sale of kushaiguda property and Deferred tax income. Barring these, the ratio is 0.25
			6,183.88	4,428.93		1.40	



MIC ELECTRONICS LIMITED

(CIN: L31909TG1988PLC008652)

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

Email: cs@mic.co.in, website: www.mic.co.in

Form MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Regd. Folio No :	DPID :
No of Shares Held :	Client ID :

I, _____ being the member of MIC Electronics Limited holding _____ equity shares of the above named company, hereby appoint

Name & Address :

Email ID :

and whose signature(s) appended below as my proxy to attend and vote, in case of a poll, for me and on my behalf at the 37th Annual General Meeting of the Company, to be held on Monday, September 29, 2025 at 11.30 A.M., at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051 and at any adjournment thereof in respect of resolutions indicated below:

Sl. No.	Resolution (s)	Vote	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited (Standalone & Consolidated) Financial Statements of the Company for the year ended March 31, 2025, including Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement for the year ended on March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)		
2	To appoint a director in place of Siva Lakshmanarao Kakarala (DIN: 03641564), who retires by rotation and being eligible offers himself for reappointment to the office of Director. (Ordinary Resolution)		
Special Business			
3	To Approve Related Party Transaction(s) with M/s. SOA Electronics Trading LLC. (Ordinary Resolution)		
4	To Approve Related Party Transaction(s) with M/s. RRK Enterprise Private Limited. (Ordinary Resolution)		
5	To Approve Related Party Transaction(s) with M/s. MICK Digital India Limited. (Ordinary Resolution)		
6	To approve the appointment of Secretarial Auditors of the Company (Ordinary Resolution)		
7	To increase the authorized share capital of the Company (Ordinary Resolution)		
8	To appoint Mr. Ravinder Reddy Surakanti (DIN: 07838836) as an Independent Director of the Company.		
9	To increase the limits for borrowings.		
10	To make investments, give loans, guarantees and security in excess of limits specified under section 186 and 185 of the Companies Act, 2013.		

Signed this _____ day of September, 2025

Signature of shareholder: _____

Signature of Proxy holder: _____

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the company.

POLLING PAPER & ATTENDANCE SLIP



MIC ELECTRONICS LIMITED

(CIN: L31909TG1988PLC008652)

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

Email: cs@mic.co.in, website: www.mic.co.in

Form No. MGT-12

POLLING PAPER

(Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)I of the Companies (Management and Administration Rules, 2014)

CIN	L31909TG1988PLC008652		
Name of the Company	MIC ELECTRONICS LIMITED		
Registered Office	Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.		
Name of the member(s)			
Registered Address			
E-mail Id			
Folio No./Client ID		DP ID	
Number of Equity shares held			

In respect of 37th Annual General Meeting of the Company, I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said Resolutions in the following manner:

Sl. No.	Resolution (s)	Vote	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2025, including Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement for the year ended on March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)		
2	To appoint a director in place of Siva Lakshmanarao Kakarala (DIN: 03641564), who retires by rotation and being eligible offers himself for reappointment to the office of Director. (Ordinary Resolution)		
Special Business			
3	To Approve Related Party Transaction(s) with M/s. SOA Electronics Trading LLC. (Ordinary Resolution)		
4	To Approve Related Party Transaction(s) with M/s. RRK Enterprise Private Limited. (Ordinary Resolution)		
5	To Approve Related Party Transaction(s) with M/s. MICK Digital India Limited. (Ordinary Resolution)		
6	To approve the appointment of Secretarial Auditors of the Company (Ordinary Resolution)		
7	To increase the authorized share capital of the Company (Ordinary Resolution)		
8	To appoint Mr. Ravinder Reddy Surakanti (DIN: 07838836) as an Independent Director of the Company. (Special Resolution)		
9	To increase the limits for borrowings. (Special Resolution)		
10	To make investments, give loans, guarantees and security in excess of limits specified under section 186 and 185 of the Companies Act, 2013. (Special Resolution)		

Place: Hyderabad

Date:

(Signature of the Shareholder / Proxy)



MIC ELECTRONICS LIMITED

(CIN: L31909TG1988PLC008652)

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

Email: cs@mic.co.in, website: www.mic.co.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the member attending _____

Member's Folio No/ Client ID: _____

No. of shares held: _____

Name of Proxy _____ (To be filled in, if the Proxy attends instead of the member)

I hereby record my presence at the 37th Annual General Meeting of the M/s. MIC Electronics Ltd., to be held on Monday, September 29, 2025 at 11.30 A.M., at Plot No. 192/B, Phase-II, IDA, Cherlapally, Hyderabad, Rangareddi, Telangana - 500051.

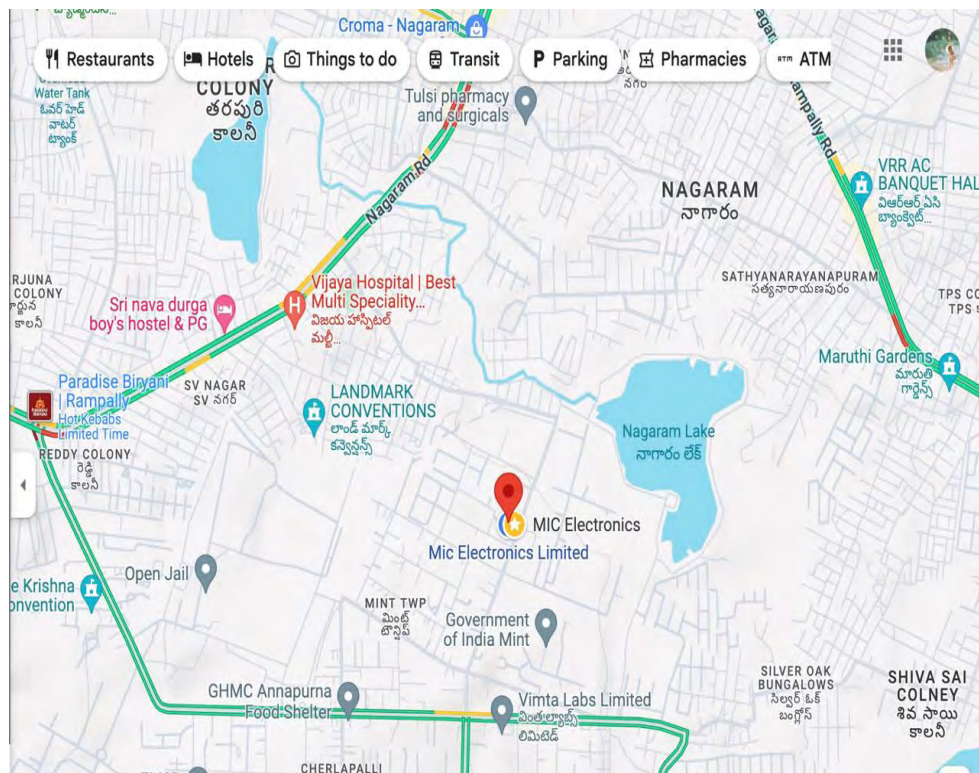
.....
Member's / Proxy's Signature

Note:

- Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.
- A Proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

ROUTE MAP FOR 37th AGM VENUE

In terms of the Requirements of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India; route map for the location of the venue of the 37th Annual General Meeting is given below:



This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

If undelivered please return to :

MIC Electronics Limited

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

Tel: (040) 27122222, (040) 27133333

E-mail: cs@mic.co.in