



## MIC Electronics Limited

Regd. Office: A-4/II, Electronic Complex, Kushaiguda, Hyderabad – 500062. INDIA.

### NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of the members of the Company, MIC Electronics Limited will be held on 19<sup>th</sup> day of May 2008, Monday, at A-4/II, Electronic Complex, Kushaiguda, Hyderabad- 500 062, at 11.30 a.m. to transact the following special business:

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

**1. Re-appointment of Dr. M. V. Ramana Rao as Chairman and Managing Director of the Company:**

"RESOLVED THAT pursuant to the provisions of sections 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and Articles of Association of the Company, the Consent of the Company be and is hereby granted to the re-appointment of as Dr. M. V. Ramana Rao as Chairman and Managing Director of the Company for a period of 5 years with effect from 20<sup>th</sup> May 2008 to 19<sup>th</sup> May 2013 on the following Remuneration notwithstanding that the Company has made no profits or the profits are inadequate in any financial year of the Company during his tenure as Chairman and Managing Director:

**Remuneration:**

(1) Basic Salary: Rs.2,00,000/- per month in the scale of Rs.2,00,000 - Rs.20,000 - 3,00,000 with annual increment of Rs.20,000.

(2) Rent free residential accommodation to be provided by the Company. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income-tax Rules, 1962, subject to a ceiling of 25% of salary.

(3) He shall be entitled to following perquisites:

- a) Medical Reimbursement / Allowance for self and family, the total cost of which to the Company shall not exceed one month's salary in a year or three months' salary over a period of three years.
- b) Leave Encashment: Earned leave with full pay and allowances as per the rules of the company. Leaves accumulated but not availed of during his tenure will be allowed for encashment
- c) Leave Travel Concession / Allowance for self and family once in a year either in India or abroad, as per the rules of the Company.
- d) Admission and Annual Club Membership Fees for YPO and for two more Cosmopolitan etc. clubs for an expenditure not exceeding Rs. 8.25laks per annum.
- e) Personal Accident and Health Insurance Premium not exceeding Rs.1,00,000/- per annum.
- f) Contribution to Provident Fund, Superannuation Fund or Annuity fund are as per the rules of the Company and to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

- g) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- h) Free use of Company's Car with driver.
- i) Free Communication facilities like Telephones / Mobiles / Fax at residence.
- j) Reimbursement of expenses actually incurred by him for the business of the Company.

**RESOLVED FURTHER THAT** the above mentioned remuneration shall be paid and allowed as a minimum remuneration during the currency of tenure of his office as the Chairman & Managing Director, notwithstanding the absence or inadequacy of profits in any accounting year as long as the minimum remuneration is within the prescribed limits under Section II of Part II of Schedule XIII of the Companies Act, 1956".

Place: Hyderabad  
Date: 25<sup>th</sup> April 2008

By Orders of the Board  
For MIC Electronics Limited  
Sd/-  
P. Prasanna Lakshmi  
Company Secretary

*Notes. —*

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. Explanatory statements setting out the material facts in respect of item no. 1 is annexed hereto.
3. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days.

**EXPLANATORY STATEMENT**

**Explanatory statement in pursuant to the provisions of section 173(2) of the Companies Act, 1956 in respect to the special business**

*Item Nos. 1*

The present term of Dr. M. V. Ramana Rao is valid up to 19<sup>th</sup> May 2008. The Remuneration committee of the Company having independent Directors has at their meeting held on 25<sup>th</sup> April 2008, considered and approved and recommended his re-appointment and remuneration as set out in the text of the resolution. The Board of Directors in their meeting held on the same day, the 25<sup>th</sup> April 2008, have approved the re-appointment of Dr. M. V. Ramana Rao as Chairman & Managing Director for a further period of 5 years i.e. up to 19<sup>th</sup> May 2013.

Approval of the Members is sought by way of an Ordinary Resolution for the reappointment and payment of remuneration to Dr. M. V. Ramana Rao as set out in the text of the resolution.

None of the Directors of the Company is interested in the resolution except Dr. M. V. Ramana Rao who is proposed to be re-appointed as a Chairman & Managing Director.

Place: Hyderabad  
Date: 25<sup>th</sup> April 2008

By Orders of the Board  
For MIC Electronics Limited  
Sd/-  
P. Prasanna Lakshmi  
Company Secretary

MIC Electronics Limited

Regd. Office: A-4/II, Electronic Complex, Kushaiguda, Hyderabad-500062

ATTENDANCE SLIP

I hereby record my presence at the Extra Ordinary General Meeting of the Company being held on 19<sup>th</sup> May 2008 at 11.30 A.M at registered office of the company.

Name of the Shareholder:

Name of Proxy:

Signature of Member / Proxy:

Regd. Folio No. / \*Client id:

\* Applicable for members holding shares in Electronic Form.

Note: PLEASE FILL ATTEDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

MIC Electronics Limited

Regd. Office: A-4/II, Electronic Complex, Kushaiguda, Hyderabad-500062

PROXY FORM

Regd. Folio No/  
Client ID

No. of Shares held

I/We.....of  
..... in the district of ..... being a  
member(s) of the above named company hereby appoint ..... of  
.....in the district of .....or  
failing him..... Of ..... in the district  
of..... as my/our proxy to vote for me/us on my/our  
behalf at the Extra Ordinary General Meeting of the Company to be held on 19<sup>th</sup> May 2008 at 11.30  
A.M at the registered office of the Company or at any adjournment thereof.

Signed this ..... day of .....2008

Signature .....

Affix  
Rs. 1/-  
Revenue  
Stamp

Note: The proxy form duly completed should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the time fixed for holding the meeting.

Book - Post

If undelivered, please return to:



MIC Electronics Limited  
A-4/II, Electronic Complex, Kushaiguda  
Hyderabad 500062. INDIA