



MIC Electronics Limited

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

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of the members of the MIC Electronics Limited will be held on Saturday, the 14th day of June 2008, at 11.30 a.m., at its registered office at A-4/II, Electronic Complex, Kushaiguda, Hyderabad- 500 062, to transact the following special business:

Item No.1:

Sub-division of Equity Shares

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 Section 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment therefor for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, and subject to other such approvals, consents, sanctions, if any, required from any authority and subject to such conditions as may be prescribed while granting such approvals, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall also include any Committee thereof), the consent of the Members be and is hereby accorded for sub-dividing the Equity Shares of the Company, including the paid up shares, such that the Equity Shares of the Company of the face value of Rs.10/- (Rupees Ten) each be sub-divided into Five Equity Shares of the Company of the face value of Rs.2/- (Rupees Two) each and consequently, the Authorised Share Capital of the Company of Rs.30,00,00,000/- (Rupees Thirty Crores only) would comprise of 15,00,00,000 (Fifteen Crores) Equity Shares of Rs.2/- each, with effect from the "Record Date" to be determined by the Board for this purpose."

"RESOLVED FURTHER THAT pursuant to the sub-division of the Equity Shares of the Company, the paid up Equity Shares of the Company of the face value of Rs.10/- (Rupees Ten) each, as existing on the Record Date, shall stand sub-divided into Five Equity Shares of the face value of Rs.2/- (Rupees Two) each fully paid up, with effect from the Record Date."

"RESOLVED FURTHER THAT the existing physical share certificates in relation to the issued Equity Shares of the Company be cancelled and the Board be and is hereby authorized to call back the same from the Shareholders, if necessary and to issue new share certificates in lieu thereof, with regard to the sub-divided Equity Shares in accordance with the provisions of the Companies (Issue of Share Certificate) Rules, 1960 and in case of Members who hold the Equity Shares / opt to receive the sub-divided Equity Shares, in dematerialized form, the sub-divided Equity Shares shall be credited to the respective beneficiary account of the Members, with their respective Depository Participants and the Company shall take such corporate actions as may be necessary in relation to the existing Equity Shares."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interests of the Company, for giving effect to the aforesaid resolution, including but not limited to signing and execution of necessary forms, papers, writings, agreements and documents, including giving customary representations and warranties, together with such indemnities as may be deemed necessary and expedient in its discretion and settling any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decisions shall be final and binding on all the Members."

Item No.2

Amendment to the Capital Clause of the Memorandum of Association

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 Section 16 and other applicable provisions, if any, of the Companies Act, 1956, the Memorandum of Association of the Company be altered as follows:

In Clause V of the Memorandum of Association of the Company, for the words " The Authorised Share Capital of the Company is Rs.30,00,00,000 divided into 3,00,00,000 equity shares of Rs.10/- (Rupees Ten Only) each with a power to increase and reduce the capital for being of the company, into several classes and to attach thereto respectively preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

the following words be substituted:

"V. The Authorised Share Capital of the Company is Rs.30,00,00,000 (Rupees Thirty Crores only) divided into 15,00,00,000 (Fifteen 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.

By Order of the Board
for MIC Electronics Limited

Sd/-

P. Prasanna Lakshmi
Company Secretary

Date : 19-05-2008
Place: Hyderabad

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 and 2 are annexed hereto.
3. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the Registered Office of the Company on all working days between 10.00a.m. and 12.00 noon.

Explanatory statement in pursuant to the provisions of section 173(2) of the Companies Act, 1956:

Item No.1

The present Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.10/- each. The present Issued, Subscribed and Paid-up Share Capital of the Company is Rs.20,12,76,550/- divided into 2,01,27,655 Equity Shares of Rs.10/- each, fully paid up.

The shareholders to note that the Equity Shares of your Company are listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE). The shares are actively traded on NSE and BSE.

The market price of the shares of the Company has witnessed significant rise in the recent past. In order to improve liquidity of the Company's shares in the stock market and to make it affordable to small investors, the Board of Directors of the Company ('the Board') at their meeting held on 19th May 2008, considered it desirable to sub-divide the nominal value of the Equity Shares of the Company.

Accordingly, 3,00,00,000 Equity Shares of Rs.10/- each of the Company comprised in its Authorised Share Capital is proposed to be sub-divided into 15,00,00,000 Equity Shares of Rs.2/- each. The Issued, Subscribed and Paid up Capital of the Company, as existing on the Record Date for the purpose of sub-division of Equity Shares, will also be sub-divided into Equity Shares of the face value of Rs.2/- each fully paid up, with effect from the Record Date and consequently, the fully paid up capital of the Company of Rs.20,12,76,550/- would be divided 10,06,38,275 Equity Shares of Rs.2/ each. The Record Date, on which this sub-division would become effective, will be decided by the Board after obtaining the shareholders' approval, which will be notified through the Stock Exchanges.

The consent of the Members is being sought in accordance with the provisions of Section 94 of the Companies Act, 1956 and Article 4 of the Articles of Association of the Company.

The Board of Directors of the Company accordingly, commends the resolution for approval by the Members.

The Directors of the Company are deemed to be concerned or interested in the resolution only to the extent of shares held by them in the Company.

Item No. 2

The proposed sub-division of the face value of the Equity Shares of the Company from Rs.10/- per share to Rs.2/- per share requires an amendment to the Capital Clause of the Memorandum of Association of the Company.

Accordingly, Clause V of the Memorandum of Association of the Company is proposed to be altered in the manner set out in the text of the resolution, to reflect the alteration in the Authorised Share Capital of the Company.

The approval of the Members of the Company is sought pursuant to the provisions of Section 16 of the Companies Act, 1956 for the proposed alteration to the Memorandum of Association of the Company.

The Board of Directors of the Company accordingly, commends the resolution for approval by the Members.

The Directors of the Company may be deemed to be concerned or interested in the resolution to the extent of the shares held by them in the Company.

Date : 19-05-2008
Place: Hyderabad

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

ATTENDANCE SLIP

I hereby record my presence at the Extra Ordinary General Meeting of the Company being held on 14th June 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 MEETINGVENUE

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

PROXY FORM

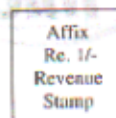
Regd. Folio No/
Client ID

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 ofor
failing him..... Of in the district
of..... as my/our proxy to vote for me/us on my/our
behalf at an Extra Ordinary General Meeting of the Company to be held on 14th June 2008 at 11.30 A.M
at the registered office of the Company or at any adjournment thereof.

Signed this day of2008

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



Signature

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

ATTENTION

If undelivered, please return to:



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