

STATEMENT SHOWING UTILISATION OF IPO FUNDS AS ON 31.03.2008

Rs. in Crores

S.No	Particulars	Amount	Amount
		estimated in	Utilised till
		RHP	31.03.2008
1	Setting up additional facility for manufacture of LED Boards	14.90	8.62
2	Investement in LED Video Display systems to be used for rental/lease	15.05	14.90
3	Products Upgradation/Development	4.20	4.05
4	Design & Development of 3D Stereoscopic Displays	6.50	2.50
5	Mkt. Development - Domestic&overseas	5.00	1.62
6	Acquisitionof Infostep Inc. USA	9.11	4.58
7	Augument working capital requirements	[*]	30.59
8	Issue Expenses	[*]	5.54
9	Repayment of Debt	[*]	4.10
	Total:	76.50	76.50

For MIC Electronics Limited

Sd/-

Dr.M.V.Ramana Rao
Chairman & Managing Director

Place: Hyderabad
Date : 25.04.2008