

MIC Electronics Limited

Date: December 08, 2022

To

**The Listing Compliance Department
M/s. BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.
Scrip code: 532850 / MIC

**The Listing Compliance Department
M/s. National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.
Scrip code: MICEL

Dear Sir/Madam,

Sub: MIC signs the Memorandum of Understanding (MOU) with M/s. Interactive Fully Electrical Vehicles S.r.l., ('I-FEVS'), an Italian based Company to become the sole contract manufacturer / assembler for I-FEVS in India.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR) 2015, we are happy to inform that the Company has entered a preliminary Memorandum of Understanding (MOU) dated December 01, 2022 with M/s. Interactive Fully Electrical Vehicles S.r.l., a Company having its office situated at Strada Carignano, 50/1, La Loggia (To) – 10040, Italy, P.IVA 03395740040 represented by its Co-founder & President, Mr Pietro Perlo (hereinafter referred to as ("I-FEVS")) to collaborate in the area of road mobility with the objective to exploit the I-FEVS patents related to Electric 2 and 3 wheelers, characterized by: 1) a novel approach to manufacture the frame and more in general the overall mechanical and electromechanical components including the suspension system, 2) A novel electrical propulsion system 3) an electrical electronic architecture studied for over the air firmware updates, for preventive maintenance, user(s) identification, energy management, energy harvesting through photovoltaic, situational awareness. 4) a specifically designed battery pack. The primary goal of this MOU is MIC to become the sole contract manufacturer / assembler for I-FEVS in India. In principle from a single component to a group of subsystems or the assembly of the overall 2 and 3 wheelers and Sales & Services in the Indian sub-continent.

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

Thanking you

Yours truly

for **MIC Electronics Limited**

K Srikanth Reddy
Company Secretary

