

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

Regd. Office: First Floor, Kubera Chambers, Shivaji Nagar, Pune 411005

Tel No.: 020-25533309 Fax No.: 020-25533206 Website: www.mitconindia.com Email: es@mitconindia.com CIN: L74140PN1982PLC026933

PART - I Financial Results For The Half Year and Year Ended 31st March, 2015.

Sr. No	Particulars	Half Year Ended		Year Ended		(INR in lakhs)	
		31.03.2015 (Unaudited) See Note 5	31.03.2014 (Unaudited) See Note 6	30.09.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2014 (Audited)
1	Income From Operations						
a	Income from Operations	2,469.05	2,528.90	1,814.12	4,283.17	3,996.14	
b	Other Operating Income	8.56	14.03	32.15	40.71	52.92	
2	Total Income From Operations	2,477.61	2,542.93	1,846.27	4,323.88	4,049.06	
a	Expenditure (Increase) /decrease in inventory of printed material	3.15	2.54	7.85	11.00	(2.71)	
b	Operating Expenses	598.21	754.84	486.00	1,084.20	1,166.37	
c	Employee Cost	692.33	540.22	605.92	1,298.24	1,132.94	
d	Depreciation	258.22	81.78	224.81	483.03	161.71	
e	Power and Fuel	38.44	29.04	41.17	79.61	50.14	
f	Office Rent	76.72	48.45	69.61	146.34	82.72	
g	Travelling Expenses	131.05	139.11	125.25	256.30	248.04	
h	Printing and Stationery	64.97	65.18	59.44	102.60	98.29	
i	Advertisement	49.97	41.97	52.63	124.41	70.18	
j	Security Expenses	24.69	19.78	24.27	48.96	35.49	
k	Other Expenses	223.27	94.44	98.77	322.04	200.09	
3	Total Expenditure	2,161.02	1,817.35	1,795.72	3,956.73	3,243.26	
4	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	316.59	725.58	50.55	367.15	805.80	
5	Other Income	246.35	149.51	170.04	416.40	229.68	
6	Profit before Interest and Exceptional Items (3+4)	562.94	875.09	220.59	783.55	1,035.48	
7	Interest	3.32	5.32	2.38	5.69	8.72	
8	Profit After Interest but before Exceptional Items (5-6)	559.62	869.77	218.21	777.86	1,026.76	
9	Exceptional Items	-	-	-	-	-	
10	Profit/(Loss) from Ordinary Activities Before Tax (7+8)	559.62	869.77	218.21	777.86	1,026.76	
11	Tax Expenses	237.50	256.43	4.86	242.36	317.87	
12	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	322.12	613.34	213.35	535.50	708.89	
13	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	
14	Net Profit/(Loss) for the Period (11-12)	322.12	613.34	213.35	535.50	708.89	
15	Paid-Up Equity Share Capital (Face Value of INR 10/-each)	1,210.00	1,210.00	1,210.00	1,210.00	1,210.00	
16.1	Free Reserves excluding Revaluation Reserve				5,424	5,086	
	Earnings Per Share (Face Value INR 10/- each)						
	a) Basic	2.67	5.08	1.76	4.43	7.30	
	b) Diluted	2.67	5.08	1.76	4.43	7.30	
		(Not Annualised)	(Not Annualised)	(Not Annualised)			

Pravin B. B.



PART - II Select Information for Half Year and year ended 31st March, 2015

Sr. No	Particulars	Half Year Ended				Year Ended	
		31.03.2015	31.03.2014	30.09.2014	31.03.2015	31.03.2014	
A	Particulars of Shareholding						
	Public Shareholding						
	1 Number of Shares	12,100,000	12,100,000	12,100,000	12,100,000	12,100,000	
	Percentage of Shareholding	100%	100%	100%	100%	100%	
	2 Promoters & Promoter Group Shareholding						
	a Pledged / Encumbered						
	Number of Shares	-	-	-	-	-	
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promter Group)	-	-	-	-	-	
	Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	
	b Non- Encumbered						
Number of Shares	-	-	-	-	-		
Percentage of Shares (as a % of the total Shareholding of Promoters and Promter Group)	-	-	-	-	-		
Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-		

B	Investors Complaints	Half Year Ended
		31.03.2015
	Pending at the beginning of the Period	-
	Received during the Period	-
	Disposed off during the Period	-
	Remaining unresolved at end of the Period	-




Segment wise Revenue, Results and Capital Employed under Clause 43 of the Listing Agreement

Particulars	Half Year Ended			For the year ended 31st March, 2015 (Audited)	(INR in lakhs) For the year ended 31st March, 2014 (Audited)
	31.03.2015 (Unaudited)	31.03.2014 (Unaudited)	30.09.2014 (Unaudited)		
Segment Revenue					
Consultancy and Training	2,469.05	2,528.90	1,814.12	4,283.17	3,996.14
Wind Power Generation	8.56	14.03	32.15	40.71	52.92
Less: Inter Segment Revenue	-	-	-	-	-
Revenue from Operations	2,477.61	2,542.93	1,846.27	4,323.88	4,049.06
Segment Results :					
Profit(+)/Loss(-) Before Tax and Interest from each Segment	-				
Consultancy and Training	317.62	741.13	28.17	345.79	808.69
Wind Power Generation	(1.04)	(12.00)	22.38	21.34	0.68
Total Segment Results	316.58	729.13	50.55	367.13	809.37
Interest Income	145.45	64.35	61.80	207.25	126.95
Unallocable Income Net of Unallocable Expenditure	100.90	81.61	108.24	209.15	99.18
Less: Finance Cost	(3.32)	(5.31)	(2.38)	(5.69)	(8.72)
Total Profit Before Tax	559.61	869.78	218.21	777.84	1,026.78
Capital Employed (Segment Assets - Segment Liabilities)					
Consultancy and Training	8,451.99	8,150.90	8,230.42	8,451.99	8,150.90
Wind Power Generation	149.30	159.25	154.27	149.30	159.25
Total Capital Employed	8,601.29	8,310.15	8,384.69	8,601.29	8,310.15

Prashant Bhandari



Statement of Assets and Liabilities

(INR in lakhs)

Particulars	Year Ended	
	31.03.2015 (Audited)	31.03.2014 (Audited)
SHAREHOLDERS FUND:		
a) Capital	1,210.00	1,210.00
b) Reserves and Surplus	7,391.29	7,100.15
TOTAL	8,601.29	8,310.15
FIXED ASSETS	2,879.65	2,401.27
INVESTMENTS	161.20	2,467.98
CURRENT ASSETS, LOANS AND ADVANCES		
a) Inventories	19.93	36.51
b) Sundry Debtors	1,573.19	1,615.75
c) Cash and Bank Balances	3,792.26	1,979.07
d) Other Current Assets	757.32	687.72
e) Loans and Advances	368.84	251.82
Less: Current Liabilities and Provisions		
a) Liabilities	722.65	923.88
b) Provisions	228.44	206.09
TOTAL	8,601.29	8,310.15

Handwritten signature



NOTES

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on May 27, 2015.

2. The Board of Directors have recommended a final dividend of INR 1/- per equity share (@ 10%) of face value of INR. 10/- per share for the financial year 2014-15, subject to approval of shareholders in ensuing Annual General Meeting.

3. The company has revised depreciation rates on Fixed Assets effective 1st April, 2014 in accordance with requirements of schedule II of the Companies Act, 2013 (The Act),

Remaining useful life has been revised by adopting standard useful life as per Companies Act, 2013. The carrying amount as on 1st April, 2014 is depreciated over the remaining revised useful life.

As a result of these changes:

- a. The depreciation charge for the half year and year ended 31st March, 2015 is higher by INR 178.66 lakhs and INR 304.66 lakhs respectively
- b. There is a debit to opening surplus balance in the Statement of Profit and Loss under reserve and surplus of INR 72.52 lakhs (net of deferred tax INR 38.21 lakhs) for the assets which have completed useful life as at 1st April, 2014.

4. Change in Accounting Policy

Consequent to applicability of the Schedule II of the Companies Act, 2013, read with "Application Guide on the Provisions of Schedule II of the Companies Act, 2013" issued by Institute of Chartered Accountants of India, depreciation on revalued portion of the fixed asset has been charged to Statement of Profit and Loss instead of being recouped from revaluation reserve. Consequently depreciation for the year is higher INR 4.02 lakhs and profit for the year is lower by said amount. Further in accordance with the said application guide, equivalent amount has been transferred from revaluation reserve to general reserve

5. The figures for the Half year ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year 31st March, 2015 and published year to date figures up to the end of the six month period ended 30th September, 2014. Further the figures for the half year ended 30th September, 2014 were only reviewed and not subjected to audit

6. The figures for the Half Year ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year 31st March, 2014 and published year to date figures up to the end of the six month period ended 30th September, 2013. Further the figures for the half year ended 30th September, 2013 were neither reviewed nor subjected to audit

7. Figures for the previous periods have been rearranged / regrouped, wherever necessary to correspond with the figures of the current period.

Ravi B. B.



Details of Utilization of IPO Proceeds

Particulars	INR in Lakhs
IPO Proceeds	2,501.00
Less: Utilization	
Acquisition of property for setting up new offices in Bangalore, Hyderabad, Chennai, New Delhi and Ahmedabad and environment testing laboratory in Bangalore and Ahmedabad	972.34
Purchase of office equipments for new offices	33.87
Purchase of furniture and fixtures and carrying out interior designing for the new offices and the environment testing laboratory	182.21
General Corporate Purposes	81.05
Issue Expenses	355.43
Total Utilization of IPO Proceeds	1,624.90

For & on behalf of the Board of Directors

Pradeep Bavadekar

Dr. Pradeep Bavadekar
Managing Director

Place: Pune
Date: 27th May, 2015

