



**MITCON**  
CONSULTANCY & ENGINEERING  
SERVICES LTD.

MITCON/Secretarial/2017-18/21

November 10, 2017

To,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051  
Fax No.: 022-26598237/38

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on November 10, 2017**

**Ref: NSE Symbol: MITCON; Series: SM**

This is to inform you that the Board of Directors of the Company at their meeting held on November 10, 2017, inter alia, considered and approved the following:

1. Un-Audited Standalone Financial Results for the half year ended September 30, 2017
2. Change in the objects of Initial Public Offer (IPO) made by the Company subject to approval of the Shareholders of the Company, by way of Postal Ballot.
3. Formation of Limited Liability Partnership (LLP) for undertaking Valuation Assignments in association with Valuers associated with the Company wherein the Company will always have a majority Stakes. The Board authorised Dr. Pradeep Bavadekar, Managing Director to decide the commercial terms of the proposed LLP and other partners of the LLP.
4. Approval of Related Party Transaction Policy.
5. Formation of Wholly Owned Subsidiary Company as Insolvency Professional Entity.
6. Formation of three Special Purpose Vehicles (SPV's) in association with Brahma Corp Limited in which the Company would held 74% Stakes. The said SPV's are being formed for undertaking Group Captive Solar Projects.
7. Appointment of Dr. Pradeep Bavadekar as Compliance Officer under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. 15<sup>th</sup> November, 2017 till the joining of new Company Secretary.
8. Appointment of Mr. Abhijeet Modak as Company Secretary and Compliance Officer of the Company.
9. The Board also has not approved and not ratified the transactions regarding issuance of Bank Guarantees on behalf of MITCON Megaskill Centers Private Limited, an Associate Company and Clearmaze Consulting Private Limited, a Related Party in the present form as placed before the Board. However, the Board of Directors have advised management to relook at entire transactions to reduce the financial exposure of the Company.

The Board also noted resignation of Mr. Madhav Oak as Company Secretary and Compliance Officer w.e.f. 14<sup>th</sup> November, 2017.

The above results have been approved by the Board of Directors of the Company at their meeting held on November 10, 2017, which commenced at 11.30 a.m. and concluded at 6.00 p. m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For MITCON Consultancy &  
Engineering Services Limited

  
Madhav Oak  
Company Secretary  
M. No. A21687

