



NOTICE OF 37TH ANNUAL GENERAL MEETING

Dear MITCON Members,

I am pleased to invite you to the 37th Annual General Meeting of MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED (the "Company") to be held at MITCON Institute of Management (MIMA), Balewadi, Pune-411 045 on 13th July, 2019 at 11:30 a.m. (the "AGM").

As a shareholder you are entitled to attend, speak and vote at the AGM. It gives you the opportunity to vote on various company matters, either by attending the AGM and voting in person or by appointing a proxy to exercise all or any of your rights. Details for appointing a proxy are contained in the subsequent pages of the Notice.

The formal notice of AGM (the "AGM Notice") is set out in subsequent pages of this document and explanatory notes on the business to be considered are set out on further pages. In addition to the usual items of business, your Board of Directors is seeking shareholder approval to adopt revised Articles of Association which have been updated to match the existing Act of the Companies. If you would like to vote on the Resolutions but cannot attend the AGM, please complete the proxy form sent to you with this document and return it to Company, the Company's registrar, as soon as possible and in any event not later than 11:30 a.m. on 11th July, 2019.

Your Board of Directors believe that the proposals described in this document are in the best interests of the Company and its shareholders as a whole and recommend that you vote in favour of all of the Resolutions. The Directors intend to do so in respect of their own shareholdings. On behalf of the Board of Directors, I would like to thank you for your continued support and look forward to meeting you at the Annual General Meeting.

Yours faithfully,


Ankita Agarwal

Company Secretary



NOTICE is hereby given that the **Thirty-Seventh Annual General Meeting of the Members of MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED** will be held on **Saturday, 13th July, 2019** at **MITCON Institute of Management (MIMA), Balewadi, Pune - 411 045** at **11:30 a.m.** to transact the following business:

A. Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement as on 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mr. Ajay Agarwal (DIN: 00200167), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit approve the appointment of Statutory Auditors of the Company to hold office for a period of Five years until the conclusion of the 42nd Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder as amended from time to time, the appointment of M/s J. Singh and Associates, Chartered Accountants, Mumbai (Firm Registration No. 110266W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the Company on a remuneration as may be decided by the Board of Directors of the Company for conducting the audit of the Financial Year ending 31st March, 2024.”



B. Special Business:

5. Issue of Equity Shares on Preferential basis:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the “SEBI (ICDR) Regulations”) to the extent applicable and subject to necessary approvals, permissions, sanctions and consents as may be required from any relevant governmental authorities, approvals including from the National Stock Exchange of India Limited (“NSE”) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any other regulatory authorities which may be accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to



exercise its powers including powers conferred under this resolution) and in terms of share purchase agreement executed by the Company in relation to the acquisition of 51% of the equity shares (“Sale Shares”) of M/s. Shrikhande Consultants Private Limited (“SCPL”) from its shareholders (“the Sellers”) (hereinafter referred to as the “Acquisition Transaction”) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches, up to 13,21,526 (Thirteen Lacs Twenty One Thousand Five Hundred and Twenty Six) equity shares of face value of Rs. 10 (Rupees Ten) each at a premium of Rs. 42 (Rupees Forty Two) for consideration other than cash (being discharge of purchase consideration for the Acquisition Transaction) to the Sellers (hereinafter also referred to as the “Proposed Allottees” in context of issue and allotment of equity shares of the Company on a proportionate basis, in proportion to the shares of SCPL held by them) up to Rs. 6,87,19,352/- (Rupees Six Crore Eighty Seven Lakhs Nineteen Thousand Three Hundred and Fifty Two Only) under Non-Promoter Category by way of preferential allotment to the Proposed Allottees on a private placement basis as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members in the manner provided hereunder.

RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to the Proposed Allottees by way of a preferential issue or allotment shall inter-alia be subject to the following:

- i. The equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within period of 15 (fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and

allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;

- ii. The equity shares to be offered, issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend, if any;
- iii. The “Relevant Date” for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of said equity shares is 13th June, 2019, being 30 days prior to the date of the meeting of shareholders to be held to consider the proposed preferential issue;
- iv. The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations;
- v. The equity shares so offered, issued and allotted will be listed on National Stock Exchange where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- vi. The equity shares so offered, issued and allotted to the Proposed Allottees (being the Sellers), are being issued for consideration other than cash, being discharge of the purchase consideration for acquisition of the Sale Shares pursuant to the Acquisition Transaction from the Sellers, and the transfer of Sale Shares to the Company will constitute full consideration for the equity shares to be issued by the Company to the Proposed Allottees pursuant to this resolution; and
- vii. The equity shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of equity shares to be allotted to each of the



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Proposed Allottees, provide any clarifications related to issue and allotment of equity shares, listing of equity shares on Stock Exchange and authorize preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors) and further to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of its powers to any officer(s) or authorized signatory (ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps.”

6. Approval of adoption of New Articles of Association:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such terms, conditions, amendments or modifications if any, as may be required or suggested by the Registrar of Companies and any other appropriate authorities, replacement and substitution of the existing Articles of Association of the Company with the Articles of Association as submitted to this meeting, be and is hereby approved, and the



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substituted Articles be adopted as the Articles of Association of the Company .

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

By Order of the Board of Directors

For MITCON Consultancy & Engineering Services Limited


Ankita Agarwal
Company Secretary
Membership No: A49634

Date: 13th June, 2019
Place: Pune
Regd. Office: Kubera Chambers, Shivajinagar,
Pune - 411005



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT APROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. Corporate Members, Banks, Financial Institutions, Societies, etc. intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
4. Details of Directors seeking appointment/ re-appointment at the 37th Annual General Meeting in pursuance of the provisions of the Companies Act, 2013 and Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given as an Annexure to the Notice. Requisite declarations have been received from the Director for his reappointment.
5. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.
6. The Company has announced that the Register of Members and Share Transfer Books of the Company shall be closed from 10th July, 2019 to 13th July, 2019 (both days inclusive).



7. **Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2018-19, if approved at the meeting, will be payable to those eligible members whose name appeared:**
 - i. **As Beneficial Owners, as on 12th July, 2019 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and**
 - ii. **As Members in the Register of Members of the Company as on 12th July, 2019 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before 12th July, 2019.**

8. **Members holding shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agents, M/s. Link Intime India Private Limited for consolidation into a single folio. Members holding shares in Dematerialized form are also requested to consolidate their shareholding.**

9. **Non-Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:**
 - a) **Change in their residential status on return to India for permanent settlement.**
 - b) **Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.**

10. **As a measure for Green Initiative and in compliance of the provision of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making**



a specific request quoting their Folio No /Client ID & DP ID to Company or to R & T Agents.

11. **Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.**
12. **Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s Link Intime India Private Limited (Link Intime) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime or to the Company.**
13. **In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.**
14. **Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.**
15. **Members seeking any information with regard to the Accounts, are requested to write to the Company at least seven days prior to the date of the meeting, so as to enable the Management to keep the information ready at the meeting.**
16. **Members may note that the Notice of the 37th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.mitconindia.com for their download. The physical copies of**



the aforesaid documents will also be available at the Company's Registered Office at Pune for inspection during normal business hours on all working days except 4th Saturday.

17. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by permitted mode free of cost. For any communication, the shareholders may also send requests to the email id: *cs@mitconindia.com*.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 a.m. to 6:30 p.m.) on all working days except 4th Saturday, up to and including the date of the Annual General Meeting of the Company.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.



III. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again

19. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to “sridharmudliar@yahoo.com” with a copy marked to “evoting@nsdl.co.in”

20. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the ‘Downloads’ section of www.evoting.nsdl.com.

- a) Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot Password’ option available on the site to reset the password.**
- b) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.**
- c) The e-voting period commences on 09th July, 2019 (09:00 a.m.) and ends on 12th July, 2019 (05:00 p.m.). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cutoff date, i.e. 05th July, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it.**
- d) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cutoff date, i.e. 5th July, 2019.**



- 21. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cutoff date, i.e. 05th July, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company or Link Intime. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.**
- 22. A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.**
- 23. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories cutoff date, i.e. 05th July, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.**
- 24. Mr. Sridhar Mudaliar, Partner of SVD & Associates, Company Secretaries (Membership No. FCS 6156) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.**
- 25. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.**
- 26. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later**

than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

27. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.mitconindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited (NSE), Mumbai.

28. The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in

physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.



7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to _____ <Please mention the e-mail ID of Scrutinizer> with a copy marked to *evoting@nsdl.co.in*.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at *evoting@nsdl.co.in*

29. The address of Registrar and Transfer Agents of the Company is as follows:

M/s LINK INTIME INDIA PRIVATE LIMITED

Unit: MITCON Consultancy & Engineering Services Limited

C – 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West,

Mumbai – 400083

Contact No.: (022) 49186000 Fax No.: (022) 49186060

30. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.



**EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102 OF THE
COMPANIES ACT, 2013**

Statement with respect to items under Special business covered in the Notice of Meeting are given below:

**ITEM NO. 5 TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON
PREFERENTIAL BASIS**

The Special Resolution contained in Item No. 5 of the accompanying Notice had been approved by members through postal ballot floated on 21st February, 2019. Due to some procedural delays and internal adjustments, the necessary approvals from the Stock Exchange could not be obtained. Hence, the company is proposing the same matter for approval in compliance with SEBI (ICDR) Regulations.

M/s Shrikhande Consultants Private Limited ('SCPL' or 'Target Company'), is an unlisted private company carrying on the business of providing Consulting Engineering services and Project Management Consultancy services in infrastructure Engineering Sector.

MITCON is in business of report preparation and planning of the Projects in various sector, by acquiring SCPL, MITCON will get strength in various infrastructure projects, which will be a value addition in the present business of the company.

Acquisition of SCPL will enhance MITCON's future growth and will also help MITCON to become a market player in infrastructure sector.

The Special Resolution contained in Item No. 5 of the accompanying Notice has been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013 ("the Act") and the rules framed there under to create, offer, issue and allot up to 13, 21,526 (Thirteen Lacs Twenty One Thousand Five Hundred and Twenty Six) Equity Shares of face value of Rs. 10 (Rupees Ten) each at a premium of Rs. 42 (Rupees Forty Two) to following Allottees:

Sr. No.	Name of the Allottees	Maximum No. of Equity Shares to be Allotted
1	Ravindra Shrikhande	55711
2	Medha Ravindra Shrikhande	142518
3	Rajeev N Shrikhande	55711
4	Renuka Rajeev Shrikhande	142518
5	BEESLEY Consultancy Private Limited	925068

for paying the consideration for acquiring the 51% stake of SCPL, in accordance with Chapter V of the SEBI (ICDR) Regulations, as amended and applicable laws on preferential basis. The said proposal has been considered and approved by the Board of Directors of the Company in its meeting held on 13th June, 2019.

Further, in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, the following disclosures are required to be made in the Explanatory Statement to the Notice:

A. The object of the issue

The object of issuing fresh Equity Share Capital of the Company is to pay the consideration involved in acquisition of 51% stake of SCPL.

B. The total maximum number of securities to be issued

It is proposed to issue and allot up to 13,21,526 (Thirteen Lacs Twenty One Thousand Five Hundred and Twenty Six) Equity Shares of face value of Rs. 10 (Rupees Ten) each at a premium of Rs. 42 (Rupees Forty Two) in discharge of the Purchase Consideration.

C. Issue Price and Relevant Date

The equity shares of Company are listed on Emerge Platform of National Stock Exchange of India and are frequently traded in accordance with SEBI (ICDR) Regulations.



The equity shares of the Company are not listed on any other Stock Exchange and thus, NSE has been considered for the purpose of computation of the price per equity share.

In terms of the applicable provisions of SEBI (ICDR) Regulations, 2018, the price at which equity shares shall be allotted shall not be less than higher of the following:

- a. Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- b. Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date

Accordingly, the price per equity share, to be issued, is fixed at Rs. 52 (including premium of Rs. 42) which is higher than the price as computed under Regulation 164 of SEBI (ICDR) Regulations.

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 26 weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

Relevant date

The “**Relevant Date**” as per SEBI (ICDR) Regulations for the determination of the minimum price per equity share to be issued is fixed as 13th June, 2019, i.e. 30 days prior to the date of passing the Special Resolution

D. Intention of Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer

None of the promoters and Directors or Key Managerial Personnel of the Company intend to apply/subscribe to any of the Equity Shares.

E. The proposed time within which the allotment shall be completed

The allotment of Equity Shares will be completed within a period of 15 (fifteen) days of passing of the Resolution by the Shareholders of the Company provided where the allotment is pending on account of any approval from any regulatory authority/Central Government, the allotment shall be completed by the Company within a period of 15 days of such approval.

F. The names of the proposed allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control, the percentage of post preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

S. n o.	Name of the Proposed Allottee	Category	Present Holding	% to Pre-Issue Capital	No of equity shares to be allotted (#)	Name of Natural Persons who are ultimate beneficial owner	Post Issue Shareholding*	
							No. of equity shares	%
1.	Ravindra Shrikhande	Individual	NIL	NIL	55711	Ravindra Shrikhande	55,711	0.42%
2.	Medha Ravindra Shrikhande	Individual	NIL	NIL	142518	Medha Ravindra Shrikhande	1,42,518	1.06%
3.	Rajeev N Shrikhande	Individual	NIL	NIL	55711	Rajeev N Shrikhande	55,711	0.42%
4.	Renuka Rajeev Shrikhande	Individual	NIL	NIL	142518	Renuka Rajeev Shrikhande	1,42,518	1.06%
5.	BEESLEY Consultancy Private Limited	Company	NIL	NIL	925068	Rajeev Shrikhande & Ravindra Shrikhande	9,25,068	6.89%



(#) each of the Proposed Allottees specified above, shall be issued and allotted maximum up to the number of equity shares stated against their respective name
 (*)After considering the proposed issue of equity shares on preferential basis pursuant to above resolution at Item no. 5.

There will be no change in the control or management of the Company. However, voting rights will change in accordance with the shareholding pattern.

G. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Sr. No.	Name of Allottee(s)	Number and Type of Securities	Price
NA	NA	NA	NA

H. The pre issue and post issue shareholding pattern of the Company

SI No.	Category	Pre-Shareholding		Post Shareholding (to shareholders of M/s Shrikhande Consultants Private Limited)	
		No of Shares held	% of holding	No of Shares held	% of holding
Banks					
	Canara Bank	4,82,000	3.98	4,82,000	3.59
	Bank of Baroda	2,24,000	1.85	2,24,000	1.67
	Central Bank of India	90,000	0.74	90,000	0.67
	Union Bank of India	1,60,000	1.32	1,60,000	1.19
	Subtotal (A)	9,56,000	7.89	9,56,000	7.12
Financial Institutions/Corporations owned/controlled by State Government					
	EDC Limited	3,20,000	2.65	3,20,000	2.38
	Maharashtra Industrial Development Corporation	3,00,000	2.48	3,00,000	2.23
	Maharashtra State Financial Corporation	3,00,000	2.48	3,00,000	2.23

Maharashtra Small Scale Industries Development Corporation Limited	1,60,000	1.32	1,60,000	1.19
Marathwada Development Corporation Ltd.	1,20,000	0.99	1,20,000	0.89
Development Corporation of Konkan Ltd.	80,000	0.66	80,000	0.60
Development Corporation of Vidarbha Ltd.	80,000	0.66	80,000	0.60
Maharashtra Electronics Corporation Ltd.	80,000	0.66	80,000	0.60
Subtotal (B)	14,40,000	11.90	14,40,000	10.72
Other Institutions				
SIDBI Trustee Company Limited A/C India Opportunities Fund	16,38,000	13.54	16,38,000	12.20
SICOM Ltd.	4,000	0.03	4,000	0.03
Emerging India Growth Fund CVCF V	3,22,000	2.66	3,22,000	2.40
Subtotal (C)	19,64,000	16.23	19,64,000	14.63
Individuals and other Shareholders				
ACA IPL Corporate Advisors (India) Private Limited	10,00,000	8.26	10,00,000	7.45
Florem Multiventures Private Limited	2,00,000	1.65	2,00,000	1.49
Vincent Trading Private Limited	2,30,000	1.90	2,30,000	1.72
Anand Suryakant Chalwade	1,92,000	1.59	1,92,000	1.43
Mukul Mahavir Prasad Agarwal	7,52,000	6.21	7,52,000	5.60
Polus Global Fund	5,86,000	4.85	5,86,000	4.37
Pradeep Raghunath Bavadekar	5,26,000	4.35	5,26,000	3.92
Prabhat Properties Private Limited	4,00,000	3.31	4,00,000	2.98
Ajay Arjunlal Agarwal & Shivani Ajay Agarwal	3,42,000	2.83	3,42,000	2.55
Prabhudas Lilladher Financial Services Private Limited	2,88,000	2.38	2,88,000	2.16
Vimla Hasmukh Savla and Hasmukh Ravji Savla	1,00,000	0.83	1,00,000	0.75
India Max Investment Fund Limited	1,74,000	1.44	1,74,000	1.30
Plasma Commercials Private Limited	1,38,000	1.14	1,38,000	1.03



Jigar Hasmukh Savla and Hasmukh Ravji Savla	1,00,000	0.83	1,00,000	0.75
Other Shareholders	27,12,000	22.41	27,12,000	20.21
Proposed Allottees	--	--	13,21,526	9.85
Subtotal (D)	77,40,000	63.98	90,61,526	67.53
TOTAL (A+B+C+D)	1,21,00,000	100.00	1,34,21,526	100.00

None of the Proposed Allottees constitute part of promoter group of the Company.

Notes:

- *The pre-issue shareholding pattern is as on 07th June, 2019.*

I. Lock-in Period

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations.

- J. The Company hereby undertakes that Disclosures specified in Schedule VI are not given as the Company or any of its directors are not wilful defaulters.

K. Auditor's Certificate

The certificate from M/s Joshi & Sahney, Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be available for inspection at the Registered Office of the Company during 10:00 am to 06:30 pm (office hours) on all the working days except (Public holidays and 4th Saturday) up to and including the date of the Annual General Meeting of the Company

L. Report of Registered Valuer

It is proposed that the Purchase Consideration shall be discharged by issuing the Equity Shares of the Company to the Sellers on a proportionate basis (in proportion to the shares of SCPL held by them) as mentioned above.

The Purchase Consideration of the SCPL Shares has been arrived at based on the Valuation Report obtained from M/s Dalmia Securities Private Limited and the same has been approved by the Board of Directors.



It is proposed to obtain the consent of Members, pursuant to Section 42, 62 and other applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, to issue and allot equity shares to the proposed allottees, belonging to non-promoter group on preferential basis.

None of the Promoter, Directors or Key Managerial Personnel or their relatives is in any way concerned or interested in the above referred resolution. The Board recommends the passing of the resolution as set out at item no. 5 of the accompanying notice as Special resolution.

ITEM NO. 6 TO CONSIDER AND APPROVE APPROVAL OF ADOPTION OF NEW ARTICLES OF ASSOCIATION:

In order to make the Articles of Association of the Company aligned with the existing Act of the Companies the Board of Directors at their meeting held on 13th July, 2019 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of AOA of the Company.

The Board recommends for approval by the members the resolution as set out at Item No. 6 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 3 of the Notice.



The Articles of Association of the Company is available for inspection in physical or in electronic form during specified business hours on request of the Member and copies thereof shall also be made available for inspection in physical or electronic form at the Registered and corporate Office and also at the Meeting.

By Order of the Board of Directors

For MITCON Consultancy & Engineering Services Limited


Anita Agarwal

Company Secretary

Membership No: A49634

Date: 13th June, 2019
Place: Pune
Regd. Office: Kubera Chambers, Shivajinagar,
Pune - 411005



ANNEXURE TO THE NOTICE

Details of Directors seeking appointment/ re appointment at the 37th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 and Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SR. NO.	PARTICULARS	DETAILS OF DIRECTOR
1.	Name of the Director	Mr. Ajay Agarwal
2.	Date of Birth	13 th November, 1961
3.	Nationality	Indian
4.	Date of appointment on the Board	19 th September, 2018
5.	Qualification	MBA in Finance, B.Com (Honours)
6.	List of Directorship in other Companies	<ul style="list-style-type: none">• Delta Properties Private Limited• Fundsguide India Private Limited



ATTENDANCE SLIP

(To be presented at the entrance)

I/We hereby record my/our presence at Thirty-Seventh Annual General Meeting of the MITCON Consultancy & Engineering Services Ltd., held on, 13th July, 2019, at MITCON Institute of Management, Balewadi, Pune-411 045, at 11:30 a.m.

Name	
Ledger Folio No.	
DP ID	
Client ID	
No. of Shares	

Note: Only shareholders / proxies/ authorized representative are allowed to attend the meeting.



Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74140PN1982PLC026933
Name of the Company: MITCON Consultancy & Engineering Services Limited
Registered Office: Kubera Chambers, Shivajinagar, Pune-411005

Name of the member(s) :	_____
Registered Address :	_____
E-mail id:	_____
Folio No./Client ID:	_____
DP ID:	_____

I/We, _____
of _____ being a member(s) of MITCON CONSULTANCY &
ENGINEERING SERVICES LIMITED hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____

Signature _____, or failing him

2. Name: _____

Address: _____

E-mail Id: _____

Signature _____, or failing him



3. Name: _____

Address: _____

E-mail Id: _____

Signature _____, or failing him as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37thAnnual General Meeting of the Company to be held on 13th July, 2019 at MITCON Institute of Management, Balewadi, Pune – 411045, at 11:30 a.m. and/or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Optional*	
	For	Against
Ordinary Business		
1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.		
2. To declare a final dividend on equity shares for the financial year ended on 31st March, 2019.		
3. To appoint a Director in place of Mr. Ajay Agarwal(holding DIN 00200167), who retires by rotation and being eligible, offers himself for re-appointment		
4. To consider appointment of Statutory Auditors for the Financial Year 2019-20 to 2023-24:		
Special Business		
5. To consider issuance of Equity Shares on Preferential basis		
6. To consider Approval of adoption of New Articles of Association of the Company		

Signed this _____ day of _____, 2019.

Affix a Revenue stamp -----

Signature of Shareholder

Signature of Proxy Holder(s)



NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 37th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, you Proxy will be entitled to vote in the manner as he/she thinks appropriate.

ROUTE MAP TO THE VENUE OF THE 37TH ANNUAL GENERAL MEETING OF THE COMPANY ON SATURDAY, 13TH JULY, 2019 AT 11:30 A.M.

