



IS/ISO 9001:2015 Certified

MITCON**CONSULTANCY & ENGINEERING
SERVICES LTD.****FORM NO PAS-4****PRIVATE PLACEMENT OFFER LETTER**

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

The Private Placement Offer Letter shall contain the following:

Sr. No.	Particulars	Information
1.	General Information	-
a.	Name, address, website and other contact details of the company indicating both registered office and corporate office;	MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED Regd. Office: Kubera Chambers, Shivajinagar, Pune - 411005 Website: www.mitconindia.com Contact Details: cs@mitconindia.com 020-66289135
b.	Date of incorporation of the company;	16.04.1982
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	CONSULTANCY & ENGINEERING SERVICES LIMITED (MCESL) Main Business: Providing corporate solutions in co-generation of power, ethanol, distillery, energy efficiency, solar & wind energy, climate change. Wholly Owned Subsidiaries of MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED (MCESL) Krishna Windfarms Developers Pvt. Ltd. (KWDPL) KWDPL is mainly into generating the electrical power by conventional, non-conventional methods by wind, solar and tidal waves.

For **MITCON CONSULTANCY & ENGINEERING SERVICES LTD.**

[Signature]
COMPANY SECRETARY



Regd. Office : 1st Floor, Kubera Chambers, Shivajinagar, Pune 411 005. (INDIA) Tel.: +91-20-25533309, 25534322, Fax : +91-20-25533206, Email: mitconmail@gmail.com

CIN : L74140PN1982PLC026933

Branches : New Delhi | Mumbai | Bangalore | Ahmedabad | Chennai | Nagpur

www.mitconindia.com

		<p><u>MITCON Sun Power Limited (MSPL)</u> MSPL is mainly into generating, transmitting, dealing, trading, and distributing energy from various sources including solar energy, wind energy, hydro power and biomass</p> <p><u>MITCON Trusteeship Services Private Limited (MTSPL)</u> MTSPL is mainly acts as a trust to hold charge on Borrower's assets including interest in underlying security on behalf of the multiple lenders, to coordinate with lenders, borrowers and all other agencies involved in the chain, to protect lenders interest</p> <p><u>Subsidiaries:</u></p> <p><u>MITCON Solar Alliance Limited (MSAL):</u> MSAL is mainly into generating, transmitting, dealing, trading, and distributing energy from various sources including solar energy, wind energy, hydro power and biomass and to manufacture, process, buy, sell, exchange, alter, improve, import or export or otherwise deal in all types of renewable energy</p> <p><u>MITCON Forum for Social Development :</u> To carry out social activities such as promotion of science, research, technology vis-a-vis information technology, bio-technology, environmental science, agriculture science, material science and to promote education, institution, training programmes, mentoring services</p> <p><u>MITCON Insolvency Professional Services Private Limited (MIPSPL):</u> MISPL is mainly into discharging all those functions, powers and duties</p>
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For MITCON CONSULTANCY & ENGINEERING SERVICES LTD.

Ankita Sharma
COMPANY SECRETARY



		<p>which are attached to the offices or positions of liquidators.</p> <p>Branches at Agriculture College Campus (Pune), Delhi, Mumbai, Ahmedabad, Chennai, Bangalore, Nagpur and Nanded.</p>
d	Brief particulars of the management of the company;	The Company is being managed by the Board of Directors subject to Superintendence and control.
e	Names, addresses, DIN and occupations of the directors;	Annexure A
f	Management's perception of risk factors;	The company is exposed to normal industry/market risk factor of government policies.
g	<p>Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –</p> <p>i) statutory dues;</p> <p>ii) debentures and interest thereon;</p> <p>iii) deposits and interest thereon;</p> <p>iv) loan from any bank or financial institution and interest thereon.</p>	NIL
h	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	<p>Name: CS Ankita Agarwal</p> <p>Designation: Compliance Officer</p> <p>Email Id: cs@mitconindia.com</p> <p>Address: 1st Floor, Kubera Chambers, Shivajinagar, Pune – 411021</p> <p>Phone: 020-66289135</p>
2	PARTICULARS OF THE OFFER	
a	Date of passing of board resolution;	21.02.2019
b	Date of passing of resolution in the general meeting, authorizing the offer of securities;	25.03.2019
c	Kinds of securities offered (i.e. whether share or debenture) and class of security	Equity Shares of Rs. 10/- each.

For MITCON CONSULTANCY
ENGINEERING SERVICES

COMPANY SECRETARY



d	price at which the security is being offered including the premium, if any, along with justification of the price;	Rs. 52 per share; the price of the Allotment Shares to be issued is based on the minimum price determined as on the Relevant Date and considered in terms of the SEBI (ICDR) Regulations, 2018.
e	name and address of the valuer who performed valuation of the security offered;	Name: Dalmia Securities Private Limited Address: 17, Khetan Bhavan, 2 nd floor, 198, J TATA Road, Churchgate, Mumbai 400020
f	Amount which the company intends to raise by way of securities;	Amount Excluding Premium: Rs. 1,62,80,770/- (Rupees One Crore Sixty Two Lac Eighty Thousand Seven Hundred and Seventy Only) Amount inclusive of Premium: Rs. 8,46,60,004/- (Rupees Eight Crore Forty Six Lac Sixty Thousand and Four Only) However the securities are issued on a preferential basis for consideration other than cash.
g	Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment;	Not Applicable; Since Securities being issued are Equity Shares.
h	Proposed time schedule for which the offer letter is valid;	Within 15 days of issue of this Offer Letter or within 15 days of receipt of In Principle Approval for Listing from NSE, whichever is later.
i	Purposes and objects of the offer; contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	For payment of consideration for acquisition of 51% stakes of M/s Shrikhande Consultants Private Limited, in accordance with Chapter V of SEBI (ICDR) Regulations, 2018, as amended and applicable laws on preferential basis.
j	Principle terms of assets charged as security, if applicable;	NIL

For MITCON CONSULTANCY & ENGINEERING SERVICES LTD.
ENGINEERING SERVICES LTD.

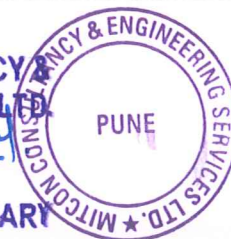
Ankita Goswami
COMPANY SECRETARY



3	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.	
i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	None of the Directors, Promoters or Key Managerial Personnel are interested in this offer.
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	NIL
iii.	remuneration of directors (during the current year and last three financial years)	Annexure B
iv.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided.	Annexure C
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	Nil
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if	Nil

For MITCON CONSULTANCY & ENGINEERING SERVICES LTD.

Ankita Pawar
COMPANY SECRETARY



	there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries.					
vii.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	Nil				
4. FINANCIAL POSITION OF THE COMPANY						
(a)	the authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);	<table border="1"> <tr> <td>Authorized Share Capital</td> <td>Rs. 25,00,00,000/- (25,00,00,000 Equity shares of Rs. 10 each)</td> </tr> <tr> <td>Issued, Subscribed and Paid Up</td> <td>Rs. 12,10,00,000/- (1,21,00,000 Equity shares of Rs. 10 each)</td> </tr> </table>	Authorized Share Capital	Rs. 25,00,00,000/- (25,00,00,000 Equity shares of Rs. 10 each)	Issued, Subscribed and Paid Up	Rs. 12,10,00,000/- (1,21,00,000 Equity shares of Rs. 10 each)
Authorized Share Capital	Rs. 25,00,00,000/- (25,00,00,000 Equity shares of Rs. 10 each)					
Issued, Subscribed and Paid Up	Rs. 12,10,00,000/- (1,21,00,000 Equity shares of Rs. 10 each)					
	(b) size of the present offer;	Up to 16,28,077 Equity shares				
	(c) paid up capital: (A) after the offer; (B) after conversion of convertible instruments (if applicable) (d) share premium account (before and after the offer)	Rs. 13,72,80,770/- (Rupees Thirteen Crores Seventy Two Lacs Eighty Thousand Seven Hundred and Seventy Only)				
ii	the details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	Annexure D				
(b)	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;	Annexure E				

For MITCON CONSULTANCY & ENGINEERING SERVICES LTD. PUNE

COMPANY SECRETARY



(c)	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	Annexure F
(d)	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of circulation of offer letter;	Annexure G
(e)	Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter;	Annexure H
(f)	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	There was no change in the Accounting Policies.

5.

A DECLARATION BY THE DIRECTORS THAT-

- a. the company has complied with the provisions of the Act and the rules made thereunder;
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide resolution number 08 dated 21st February, 2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

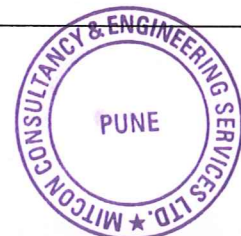
Signed

Date: 29.03.2019

Place: Pune.

Ankita Agaswal

COMPANY SECRETARY



Attachments:-

Copy of board resolution

Copy of shareholders resolution

Optional attachments, if any

**For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD.**

Ankita Jaiswal
COMPANY SECRETARY



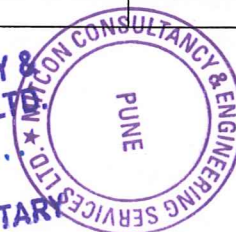
ANNEXURE A

NAMES, ADDRESSES, DIN AND OCCUPATION OF THE DIRECTORS

NAME OF THE DIRECTORS AND KEY MANAGERIAL PERSONNEL	ADDRESS	OCCUPATION	DIN
Dr. Pradeep Bavadekar	Raghukul, 3, Vikram Shila Housing Society, Panchavati, Pashan Pune 411008	Service	00879747
Mr. Jagannath Dange	21, Floor-3, Plot-212/213, Yashodhan, Dinshaw Wachha Road, Brabourne Stadium, Churchgate Mumbai 400020	Retired Bureaucrat	01569430
Mr. Ajay Agarwal	47, Sagar Darshan, Bhulabhai Desai Road, Mumbai 400026	Financial Advisor	00200167
Mr. Anand Chawade	F-604, Army Colony, Awcho, Sector No. 9 Nerul East, Navi Mumbai Thane 400708	Infrastructure Consulting	02008372
Mr. Archana Lakhe	Flat No 5 Akshay Residency Anand Park, Lane No 3 Near Hdfc Bank, Aundh Pune 411007	Practicing Company Secretary	07079209
Mr. Sanjay Phadke	45, Vascon Paradise Bungalows, Baner Road, Infront Of Axis Bank Lane Pune 411045	Financial Services Professional	07111186
Mr. Ram Mapari	Flat Number 2, Rutumbhara Residency, Kirtinagar, Pune 411041	Service	AAXPM5902E
Ms. Ankita Agarwal	C - 23, Chidanand Society, Vighnharta Chowk, Sus Road, Pashan, Pune - 411021	Service	APOPC4261Q

For MITCON CONSULTANCY & ENGINEERING SERVICES LTD.

Ankita Agarwal
COMPANY SECRETARY



ANNEXURE B
Remuneration of directors (during the current year and last three financial years)

B) In case of inadequate Profit

Sr.No.	Particulars	2015-16	2016-17	2017-18	2018-19
1	Eligibility - Section II part II of Schedule V Rs.42 lacs * 2	84,00,000.00	84,00,000.00	84,00,000.00	84,00,000.00
2	Actual Remuneration paid to MD	64,20,000.00	66,65,000.00	69,00,000.00	71,40,000.00

Note : Remuneration paid to the Managing Director was in compliance with the provisions of Section II of Part II of Schedule V of the Companies Act 2013

** The remuneration for FY 2018-19 is subject to audit


For MITCON CONSULTANCY & ENGINEERING SERVICES PUNE
ENGINEERING SERVICES LTD.
COMPANY SECRETARY

ANNEXURE C

Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided.

Transactions with Related Parties:

Sr. No.	Nature of transactions / Name of Related Party	2017-18 INR	2016-17 INR	2015-16 INR
i	Subsidiary MITCON Multiskills Limited Contribution to Equity (5,100 shares of INR	51,000.00	-	-
ii	Associate: Krishna Windfarms Developers Private Limited (KWDP) Income from Project Services Inter Corporate Loan disbursed Interest Charged on Inter Corporate Loan Corporate Guarantees issued to L & T Infrastructure Finance Company Limited (L & T) for loan availed by KWDP from L & T Contribution to Equity (5,880,000 shares of	235,754,536.00 226,445,879.00 14,198,402.00 420,000,000.00 -	44,154,588.00 - - - 59,065,200.00	- - - - -
	Associate: MITCON Megaskill Centers Private Limited (MMCPL) - Bank Guarantee Expenses incurred by Company and reimbursed by MMCPL (net of Taxes) a. Guarantees given by bankers on behalf of MMCPL to Jharkhand Skill Development 1) for Advance payment 2) for Performance # Contribution to Equity (2,600 shares of INR	15,489,129.00 127,247,200.00 10,048,000.00 26,000.00	- - - -	- - - -
iii	Related Party where control exists: MITCON Foundation - Rent paid / Expenses reimbursed (net of - Student fees paid to MITCON Foundation collected through - Training fees received (net of Service Tax)	2,300,448.00 12,113,573.00 149,197.00	9,043,972.00 5,504,447.00 960,000.00	8,374,033.00 991,290.00 2,986,271.00
iv	Key Management Personnel (KMP) Dr. Pradeep Bavadekar A) Remuneration Salary Contribution to Provident Fund Superannuation Fund and other B) Dividend	6,900,000.00 696,720.00 909,865.00 560,000.00	6,665,000.00 672,483.00 984,495.00 -	6,420,000.00 648,252.00 815,312.00 -
v	Outstanding as on 31st March, 2018			
a	Accounts Receivable Krishna Windfarms Developers Private Against Project Services Inter Corporate Loan Interest Charged on Inter Corporate Loan	20,068,740.00 225,309,605.00 12,778,561.00	14,500,000.00 - -	- - -
b	Accounts Payable Dr. Pradeep Bavadekar - Remuneration Pay Bank Guarantee expenses refunded by bank payable to MITCON Mega Skill MITCON Foundation	346,528.00 10,810,922.00 -	262.00 - 742,005.00	326,252.00 - (52,951.00)
c	Guarantees to Associates Corporate Guarantees issued to L & T Infrastructure Finance Company Limited (L & T) for loan availed by KWDP from L & T Guarantees given by bankers on behalf of MMCPL to Jharkhand Skill Development Mission Society (JSDMS) 1) for Advance payment 2) for Performance #	420,000,000.00 127,247,200.00 10,048,000.00	- - -	- - -

For MITCON CONSULTANCY & ENGINEERING SERVICES LTD.

COMPANY SECRETARY



ANNEXURE D

THE DETAILS OF THE EXISTING SHARE CAPITAL OF THE ISSUER COMPANY IN A TABULAR FORM, INDICATING THEREIN WITH REGARD TO EACH ALLOTMENT, THE DATE OF ALLOTMENT, THE NUMBER OF SHARES ALLOTTED, THE FACE VALUE OF THE SHARES ALLOTTED, THE PRICE AND THE FORM OF CONSIDERATION.

Date of Allotment / Fully Paid-up	No. of Equity Shares allotted	Face value	Issue Price (₹)	Nature of consideration	Nature of Allotment
Date of incorporation	7,650	100	100	Cash	Subscription to the Memorandum
October 28, 1982	2,350	100	100	Cash	Allotment of Equity Shares
August 5, 1986	4,600	100	100	Cash	Rights Issue
May 18, 1987	400	100	100	Cash	Rights Issue
February 17, 1989	3,500	100	100	Cash	Rights Issue
December 6, 1989	700	100	100	Cash	Rights Issue
November 9, 1990	800	100	100	Cash	Allotment of Equity Shares
December 24, 2007	30,000	100	Nil	Other than cash	Bonus issue in the ratio of 2:3
April 25, 2013	The face value of equity shares of our Company was split from ` 100 each into ` 10 each and consequently, the issued equity share capital was reclassified from ` 50,000,000 divided into 500,000 Equity Shares of `100 each to ` 50,000,000 divided into 5,000,000 Equity Shares of `10 each				
June 7, 2013	7,500,000	10	Nil	Other than cash	Bonus issue in the ratio of 1:15
October 28, 2013	3,842,000	10	61	Cash	Initial public offer
December 10, 2013	258,000	10	61	Cash	Subscription received towards devolved portion pursuant to the initial public offer

For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD.

Ankita Agashe
COMPANY SECRETARY



ANNEXURE E

**PROFITS OF THE COMPANY, BEFORE AND AFTER MAKING PROVISION FOR TAX, FOR
THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE DATE OF
CIRCULATION OF OFFER LETTER**

PROFIT OF THE COMPANY	YEARS		
	2015-16	2016-17	2017-18
Profit Before Tax	67,411,353	55,344,770	35,841,377
Profit After Tax	46,097,511	44,243,161	28,267,108

ANNEXURE F

**DIVIDENDS DECLARED BY THE COMPANY IN RESPECT OF THE SAID THREE
FINANCIAL YEARS; INTEREST COVERAGE RATIO FOR LAST THREE YEARS (CASH
PROFIT AFTER TAX PLUS INTEREST PAID/INTEREST PAID)**

DIVIDEND PAID	Years		
	2015-16	2016-17	2017-18
DIVIDEND	12,100,000	12,100,000	12,100,000
DIVIDEND DISTRIBUTION TAX	2,463,275	2,463,275	2,476,941
INTEREST COVERAGE RATIO	NIL	NIL	NIL

For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD.
Aneta Agawa
COMPANY SECRETARY



ANNEXURE G

A SUMMARY OF THE FINANCIAL POSITION OF THE COMPANY AS IN THE THREE AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF OFFER LETTER

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED				
BALANCE SHEET AS AT 31st March, 2016				
Particulars		Note No.	As at 31st March, 2016 INR	As at 31st March, 2015 INR
I	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	2	121,000,000.00	121,000,000.00
	(b) Reserves and Surplus	3	772,167,778.00	739,128,769.00
			893,167,778.00	860,128,769.00
(2)	Non-Current Liabilities			
	(a) Deferred Tax Liabilities (Net)	4	16,531,652.00	18,217,810.00
	(b) Other Long Term Liabilities	5	1,854,103.00	1,837,260.00
	(c) Long Term Provisions	6	5,608,510.00	5,338,895.00
			23,994,265.00	25,393,965.00
(3)	Current Liabilities			
	(a) Trade Payables	7	-	-
	i) Dues to Micro Enterprises and Small enterprises			
	ii) Other dues		47,355,109.00	42,755,954.00
	(b) Other Current Liabilities	8	15,603,247.00	9,455,676.00
	(c) Short-Term Provisions	9	17,309,777.00	17,504,762.00
			80,268,133.00	69,716,392.00
	Total		997,430,176.00	955,239,126.00
II	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10 & 10A	252,310,267.00	275,244,589.00
	(ii) Intangible Assets	11	11,263,147.00	12,720,655.00
			263,573,414.00	287,965,244.00
	(b) Non-Current Investments	12	75,000.00	75,000.00
	(c) Long Term Loans and Advances	13	30,994,969.00	36,883,992.00
	(d) Other Non-Current Assets	14	232,218,974.00	21,273,260.00
			263,288,943.00	58,232,252.00
(2)	Current Assets			
	(a) Current Investments	15	85,431,443.00	16,045,212.00
	(b) Inventories	16	512,232.00	1,992,747.00
	(b) Trade Receivables	17	173,908,299.00	157,319,164.00
	(c) Cash and Bank Balances	18	142,384,541.00	379,225,414.00
	(d) Short-Term Loans and Advances	19	68,318,807.00	54,446,336.00
	(e) Other Current Assets	20	12,497.00	12,757.00
			470,567,819.00	609,041,630.00
	Total		997,430,176.00	955,239,126.00

For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD.

COMPANY SECRETARY



ANNEXURE G

A SUMMARY OF THE FINANCIAL POSITION OF THE COMPANY AS IN THE THREE AUDITED BALANCE SHEETS IMMEDIATELY PRECEEDING THE DATE OF CIRCULATION OF OFFER LETTER

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2016				
Particulars		Note No.	For the year ended	For the year ended
			31st March, 2016	31st March, 2015
			INR	INR
I.	Revenue from Operations	21	449,738,154.00	432,387,652.00
II.	Other Income	22	35,779,271.00	41,539,973.00
III.	Total Revenue (I +II)		485,517,425.00	473,927,625.00
IV.	Expenses:			
	Operating Costs	23	124,826,926.00	109,520,689.00
	Employee Benefit Expense	24	144,731,095.00	129,824,269.00
	Finance Costs	25	505,246.00	569,488.00
	Depreciation Expense - Tangible Assets	10 & 10A	31,306,873.00	35,226,801.00
	Amortization Expense - Intangible Assets	11	6,705,126.00	13,075,846.00
	Other Expenses	26	110,030,806.00	107,927,467.00
	Total Expenses		418,106,072.00	396,144,560.00
V.	Profit Before Tax		67,411,353.00	77,783,065.00
VI.	Tax Expense:			
	(1) Current Tax		23,000,000.00	28,500,000.00
	(2) Deferred Tax Liability / (Asset) (Net)		(1,686,158.00)	(4,263,983.00)
			21,313,842.00	24,236,017.00
VII.	Profit for the Year		46,097,511.00	53,547,048.00
IX.	Earning per equity share (Face Value INR. 10/-)	35		
	Basic		3.81	4.43
	Diluted		3.81	4.43

For MITCON CONSULTANCY & ENGINEERING SERVICES LTD.

COMPANY SECRETARY



ANNEXURE G
A SUMMARY OF THE FINANCIAL POSITION OF THE COMPANY AS IN THE THREE AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF OFFER LETTER

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED				
BALANCE SHEET AS AT 31st March, 2017				
Particulars		Note No.	As at 31st March, 2017 INR	As at 31st March, 2016 INR
I	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	2	121,000,000.00	121,000,000.00
	(b) Reserves and Surplus	3	800,167,295.00	772,167,778.00
			921,167,295.00	893,167,778.00
(2)	Non-Current Liabilities			
	(a) Deferred Tax Liabilities (Net)	4	13,750,725.00	16,531,652.00
	(b) Other Long Term Liabilities	5	2,716,603.00	2,744,103.00
	(c) Long Term Provisions	6	5,781,469.00	5,608,510.00
			22,248,797.00	24,884,265.00
(3)	Current Liabilities			
	(a) Trade Payables	7	-	-
	i) Dues to Micro Enterprises and Small enterprises		-	-
	ii) Other dues		61,125,128.00	47,355,109.00
	(b) Other Current Liabilities	8	19,251,210.00	14,713,247.00
	(c) Short-Term Provisions	9	7,335,037.00	17,309,777.00
			87,711,375.00	79,378,133.00
	Total		1,031,127,467.00	997,430,176.00
II	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10 & 10A	223,050,299.00	252,310,267.00
	(ii) Intangible Assets	11	4,734,671.00	11,263,147.00
	(iii) Intangible Assets under development	11	6,009,727.00	-
			233,794,697.00	263,573,414.00
	(b) Non-Current Investments	12	59,140,200.00	75,000.00
	(c) Long Term Loans and Advances	13	38,296,465.00	30,994,969.00
	(d) Other Non-Current Assets	14	-	232,218,974.00
			97,436,665.00	263,288,943.00
(2)	Current Assets			
	(a) Current Investments	15	241,112,319.00	85,431,443.00
	(b) Inventories	16	-	512,232.00
	(b) Trade Receivables	17	174,900,260.00	173,908,299.00
	(c) Cash and Bank Balances	18	190,435,145.00	142,384,541.00
	(d) Short-Term Loans and Advances	19	69,506,721.00	68,318,807.00
	(e) Other Current Assets	20	23,941,660.00	12,497.00
			699,896,105.00	470,567,819.00
	Total		1,031,127,467.00	997,430,176.00

For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD
Ankita Agasara
COMPANY SECRETARY



ANNEXURE G

A SUMMARY OF THE FINANCIAL POSITION OF THE COMPANY AS IN THE THREE AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF OFFER LETTER

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2017				
Particulars		Note No.	For the year ended	For the year ended
			31st March, 2017	31st March, 2016
			INR	INR
I.	Revenue from Operations	21	440,291,412.00	449,738,154.00
II.	Other Income	22	29,854,928.00	35,779,271.00
III.	Total Revenue (I +II)		470,146,340.00	485,517,425.00
IV.	Expenses:			
	Operating Costs	23	134,189,920.00	124,826,926.00
	Employee Benefit Expense	24	142,573,571.00	144,731,095.00
	Finance Costs	25	565,282.00	505,246.00
	Depreciation Expense - Tangible Assets	10 & 10A	19,793,607.00	31,306,873.00
	Amortization Expense - Intangible Assets	11	4,094,508.00	6,705,126.00
	Other Expenses	26	113,586,682.00	110,030,806.00
	Total Expenses		414,803,570.00	418,106,072.00
V.	Profit Before Tax		55,342,770.00	67,411,353.00
VI.	Tax Expense:			
	(1) Current Tax		18,150,000.00	23,000,000.00
	(2) Deferred Tax Liability / (Asset) (Net)		(2,780,927.00)	(1,686,158.00)
	(3) Excess provision for taxation of earlier years		(4,267,464.00)	
			11,101,609.00	21,313,842.00
VII.	Profit for the Year		44,241,161.00	46,097,511.00
IX.	Earning per equity share (Face Value INR. 10/-)	35		
	Basic		3.66	3.81
	Diluted		3.66	3.81

For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD.

COMPANY SECRETARY



ANNEXURE G

A SUMMARY OF THE FINANCIAL POSITION OF THE COMPANY AS IN THE THREE AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF OFFER LETTER

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED				
BALANCE SHEET AS AT 31st March, 2018				
Particulars		Note No.	As at 31st March, 2018 INR	As at 31st March, 2017 INR
I	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	2	121,000,000.00	121,000,000.00
	(b) Reserves and Surplus	3	809,112,568.00	800,167,295.00
			930,112,568.00	921,167,295.00
(2)	Non-Current Liabilities			
	(a) Deferred Tax Liabilities (Net)	4	12,439,670.00	13,750,725.00
	(b) Other Long Term Liabilities	5	1,854,103.00	2,716,603.00
	(c) Long Term Provisions	6	5,209,920.00	5,781,469.00
			19,503,693.00	22,248,797.00
(3)	Current Liabilities			
	(a) Trade Payables	7	-	-
	i) Dues to Micro Enterprises and Small enterprises			
	ii) Other dues		80,466,319.00	61,125,128.00
	(b) Other Current Liabilities	8	25,138,280.00	19,251,210.00
	(c) Short-Term Provisions	9	7,684,742.00	7,335,037.00
			113,289,341.00	87,711,375.00
	Total		1,062,905,602.00	1,031,127,467.00
II	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	205,650,411.00	223,050,299.00
	(ii) Intangible Assets	10	8,602,896.00	4,734,671.00
	(iii) Intangible Assets under development		-	6,009,727.00
			214,253,307.00	233,794,697.00
	(b) Non-Current Investments	11	59,185,123.00	59,140,200.00
	(c) Long Term Loans and Advances	12	316,611,052.00	38,296,465.00
	(d) Other Non-Current Assets	13	12,778,561.00	-
			388,574,736.00	97,436,665.00
(2)	Current Assets			
	(a) Current Investments	14	6,000,000.00	241,112,319.00
	(b) Trade Receivables	15	155,349,255.00	174,900,260.00
	(c) Cash and Bank Balances	16	247,169,972.00	190,435,145.00
	(d) Short-Term Loans and Advances	17	51,529,989.00	69,506,721.00
	(e) Other Current Assets	18	28,343.00	23,941,660.00
			460,077,559.00	699,896,105.00
	Total		1,062,905,602.00	1,031,127,467.00

**For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD.**

Subita Goswami
COMPANY SECRETARY



ANNEXURE G

A SUMMARY OF THE FINANCIAL POSITION OF THE COMPANY AS IN THE THREE AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF OFFER LETTER

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2018				
Particulars		Note No.	For the year ended	For the year ended
			31st March, 2018	31st March, 2017
			INR	INR
I.	Revenue from Operations	21	583,762,237.00	440,291,412.00
II.	Other Income	22	39,865,910.00	29,854,928.00
III.	Total Revenue (I +II)		623,628,147.00	470,146,340.00
IV.	Expenses:			
	Operating Costs	23	325,625,059.00	132,389,920.00
	Employee Benefit Expense	24	119,997,835.00	142,573,571.00
	Finance Costs	25	7,724,507.00	565,282.00
	Depreciation Expense - Tangible Assets	10 & 10A	18,857,583.00	19,793,607.00
	Amortization Expense - Intangible Assets	11	6,369,003.00	4,094,508.00
	Other Expenses	26	104,880,258.00	113,561,901.00
	Total Expenses		583,454,245.00	412,978,789.00
V.	Profit Before Tax		40,173,902.00	57,167,551.00
VI	Extraordinary items		4,332,525.00	1,824,781.00
VII	Profit Before Tax		35,841,377.00	55,342,770.00
VI	Tax Expense:			
	(1) Current Tax		9,100,000.00	18,150,000.00
	(2) Deferred Tax Liability / (Asset) (Net)		(1,311,055.00)	(2,780,927.00)
	(3) Excess provision for taxation of earlier years		(214,676.00)	(4,267,464.00)
			7,574,269.00	11,101,609.00
VII	Profit for the Year		28,267,108.00	44,241,161.00
IX	Earning per equity share (Face Value INR. 10/-)	35		
	Basic		2.34	3.66
	Diluted		2.34	3.66

For MITCON CONSULTANCY &
ENGINEERING SERVICES LTD.

COMPANY SECRETARY



ANNEXURE H
Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter
CASH FLOW STATEMENT

Particulars	Year ended 31st March, 2018		Year ended 31st March, 2017		Year ended 31st March, 2016	
	INR	INR	INR	INR	INR	INR
A CASH FLOW FROM OPERATING ACTIVITIES						
Profit before tax:		35,841,377.00		55,344,770.00		67,411,353
Adjustments for:						
Depreciation & Amortisation		23,888,115.00		23,888,115.00		38,014,999.00
Finance Costs		7,724,507.00		565,282.00		505,246
Loss on sale of fixed assets		72,821.00		58,783.00		75,159
Provision for diminution in value of investment		32,077.00		-		0
Interest income		(29,155,335.00)		(20,874,421.00)		(28,332,338)
Gain on Redemption of Mutual Funds		(24,348.00)		(231,317.00)		(1,917,324.00)
Dividend Income		-		(5,526,864.00)		
Operating profit before Working Capital changes		3,876,308.00		(2,120,422.00)		8,342,742.00
Adjustments for changes in Working capital:						
Long term Loans and advances		(56,304,807.00)		(7,301,496.00)		5,889,023
Other non-current assets		-		232,218,974.00		(210,945,714)
Inventories		19,551,005.00		512,232.00		1,480,515
Trade Receivables		4,671,768.00		(991,961.00)		(16,589,135)
Short term Loans and advances		23,913,317.00		462,761.00		(5,252,496)
Other current assets		(862,500.00)		(23,929,163.00)		260
Other long term liabilities		(571,549.00)		(27,500.00)		16,843
Long term Provisions		19,341,191.00		172,959.00		269,615
Trade Payables		5,887,070.00		13,770,019.00		4,599,155
Other current liabilities		349,705.00		4,537,963.00		6,147,571
Short term Provisions				4,588,535.00		(194,985)
Cash generated from operations		55,692,885.00		277,237,671.00		(138,825,253)
Income taxes paid / (refund) [Net]		(3,186,084.00)		21,671,386.00		31,619,975
Net Cash flow from Operating Activities		58,878,969.00		255,566,285.00		(170,445,228)

For MITCON CONSULTANCY & ENGINEERING SERVICES LTD

COMPANY SECRETARY


ANNEXURE H
Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter

CASH FLOW STATEMENT

B		C		D	
CASH FLOW FROM INVESTING ACTIVITIES		CASH FLOW FROM FINANCING ACTIVITIES		NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	
Fixed Assets:	(6,466,607.00)				(13,962,305)
Purchase of Fixed Assets	109,666.00				88,117
Sale proceeds of Fixed Assets					
Investments:	(77,000.00)				(135,124,556)
Purchase of Investment - Non Current					
Purchase of Investment - Current	(238,088,166.00)				65,738,324
Loan to Associate and interest thereon	235,136,667.00				28,332,338
Sale proceeds - Current	29,155,335.00				1,917,324
Interest income					
Dividend Income					
Net Cash from / (used) in investing activities	19,769,895.00				(53,010,758)
C		C		D	
CASH FLOW FROM FINANCING ACTIVITIES		CASH FLOW FROM FINANCING ACTIVITIES		NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	
Receipt of Grant and interest thereon	1,255,109.00				1,683,634
Refund of Grant	(881,364.00)				0
Finance Cost	(7,724,507.00)				(505,246)
Dividend & tax on Dividend paid	(14,563,275.00)				(14,563,275)
Net Cash flow from/(used) in financing activities	(21,914,037.00)				(13,384,887)
D		D		D	
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	
Cash and Cash Equivalents (Opening balance)	190,435,145.00				142,384,541.00
Cash and Cash Equivalents (Closing balance)	247,169,972.00				142,384,541

Notes :
1 Figures in brackets represent outflows of cash and cash equivalents.

ANNEXURE H

Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter

CASH FLOW STATEMENT

	As at	As at	As at
	31st Mar, 2018 INR	31st Mar, 2017 INR	31st Mar, 2016 INR
2 Cash and cash equivalents comprise of :			
Cash and cash equivalents			
Cash on hand	529,636	688,132	424,846
Cheques, drafts on hand	870,287	2,655,217	2,366,980
Balance with Bank			
Balances with banks (including deposits with less than 3 months maturity)	79,960,440	115,236,317	83,295,868
Other bank balances			
	95,033,671	7,512,701	
- Deposits with maturity of more than three months but less than 12 months	69,545,057	63,343,915	23,530,602
- Margin Money for Bank Guarantees	1,230,881	998,863	30,723,432
- Earmarked balances			2,042,813
Total	<u>247,169,972.00</u>	<u>190,435,145.00</u>	<u>142,384,541</u>

FOR MITCON CONSULTANCY & ENGINEERING SERVICES LTD. PUNE
ENGINEERING SERVICES LTD. PUNE
COMPANY SECRETARY





CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS IN THEIR 167TH MEETING OF MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED HELD ON THURSDAY, 21ST FEBRUARY, 2019, AT FOUR POINTS BY SHERATON, NAVI MUMBAI , VASHI, PLOT NO - 39/1, 6 TO 15, SECTOR - 30A, VASHI, NAVI MUMBAI – 400701 AT 11:00 A.M.

AUTHORITY TO ISSUE OFFER LETTERS:

The chairman informed the Board that to fast track the procedure of the proposed preferential allotment of shares, it is convenient to constitute a subcommittee viz. Allotment Committee to take all the decisions and necessary actions in this matter. The Board discussed and considered the matter and thereafter passed the following resolution unanimously;

“RESOLVED THAT the consent of the Board be and is hereby accorded to the Allotment Committee to complete all the necessary documents and procedure with respect to the proposed Preferential Allotment of shares.

RESOLVED FURTHER THAT Ms. Ankita Agarwal, Company Secretary being secretary of the Allotment Committee be and is hereby authorized to do all such acts and deeds, file necessary applications and obtain necessary approvals from the appropriate regulatory authorities.”

CERTIFIED TRUE COPY

FOR MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

DR. PRADEEP BAVAIDEKAR

MANAGING DIRECTOR

DIN: 00879747



IS/ISO 9001:2015 Certified
MITCON
CONSULTANCY & ENGINEERING
SERVICES LTD.

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED BY WAY OF POSTAL BALLOT OF WHICH RESULTS WERE DECLARED ON MONDAY, 25TH MARCH, 2019

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

“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 term sheet 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") ("Term Sheet"), subject to execution of definitive agreements for acquisition of Sale Shares (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, upto 16,28,077 (Sixteen Lacs Twenty Eight Thousand & Seventy Seven) 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. 8,46,60,004/- (Rupees Eight Crore Forty Six Lacs Sixty Thousand & Four 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 21st February, 2019, being 30 days prior to the date of passing this Special Resolution;
- 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 Proposed Allottees, finalizing the terms of definitive agreements and other related agreements/documents to be executed and amendments thereto (including amendments to the Term Sheet, if required), 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.”

CERTIFIED TRUE COPY

FOR MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

ANKITA AGARWAL
COMPANY SECRETARY
M. NO. A49634





STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

Item No. 1 Issue of Shares on Preferential Basis

Acquisition of M/s Shrikhande Consultants Private Limited (“SCPL”) is proposed (excluding real estate business forming part of SCPL which would be carved out under Scheme of Arrangement sanctioned by Company Law Tribunal) on the basis of Due Diligence and Valuations.

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. 1 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 16, 28,077 (Sixteen Lacs Twenty Eight Thousand Seventy Seven) 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	68635

2	Medha Ravindra Shrikhande	175577
3	Rajeev N Shrikhande	68635
4	Renuka Rajeev Shrikhande	175577
5	BEESLEY Consultancy Private Limited	1139653

for paying the consideration for acquiring the 51% stake of SCPL, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the 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 21st February, 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 objects of the issue

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

B. The total maximum number of securities to be issued

It is proposed to issue and allot up to 16,28,077 [Sixteen Lacs Twenty Eight Thousand Seventy Seven] equity shares of face value of Rs. 10 (Rupees Ten) each at a premium of Rs. 42 (Rupees Forty Two) as the Purchase Consideration. The price of the Allotment Shares to be issued is based on the minimum price determined as on the Relevant Date and considered in terms of the SEBI (ICDR) Regulations is fixed at Rs. 52 (including premium of Rs.42) per equity share

C. Issue Price and Relevant Date

The equity shares of Company are listed on NSE 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 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.

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 21st February, 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. no.	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	68635	Ravindra Shrikhande	68635	0.50 %
2.	Medha Ravindra Shrikhande	Individual	NIL	NIL	175577	Medha Ravindra Shrikhande	175577	1.28 %
3.	Rajeev N Shrikhande	Individual	NIL	NIL	68635	Rajeev N Shrikhande	68635	0.50 %
4.	Renuka Rajeev Shrikhande	Individual	NIL	NIL	175577	Renuka Rajeev Shrikhande	175577	1.28 %
5.	BEESLEY Consultancy Private Limited	Company	NIL	NIL	1139653	Rajeev Shrikhande & Ravindra Shrikhande	1139653	8.30 %

*(#) each of the Proposed Allottees specified above, shall be issued and allotted maximum upto 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. 2.*

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:

S. 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- Issue Shareholding		Post Issue 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	4,84,000	4.00	4,84,000	3.52
	Bank of Baroda	2,04,000	1.69	2,04,000	1.49
	Central Bank of India	1,10,000	0.91	1,10,000	0.80
	Dena Bank	50,000	0.41	50,000	0.36
	Union Bank of India	1,60,000	1.32	1,60,000	1.17
	Subtotal (A)	10,08,000	8.33	10,08,000	7.34
	Financial Institutions/Corporations owned/controlled by State Government				
	EDC Limited	3,20,000	2.65	3,20,000	2.33

	Maharashtra Industrial Development Corporation	3,00,000	2.48	3,00,000	2.19
	Maharashtra State Financial Corporation	3,00,000	2.48	3,00,000	2.19
	Maharashtra Small Scale Industries Development Corporation Limited	1,60,000	1.32	1,60,000	1.17
	Marathwada Development Corporation Ltd.	1,20,000	0.99	1,20,000	0.87
	Development Corporation of Konkan Ltd.	80,000	0.66	80,000	0.58
	Development Corporation of Vidarbha Ltd.	80,000	0.66	80,000	0.58
	Maharashtra Electronics Corporation Ltd.	80,000	0.66	80,000	0.58
	Subtotal (B)	14,40,000	11.90	14,40,000	10.49
	Other Institutions				
	SIDBI Trustee Company Limited A/C India Opportunities Fund	16,38,000	13.54	16,38,000	11.93
	SICOM Ltd.	4,000	0.03	4,000	0.03
	Emerging India Growth Fund CVCF V	3,22,000	2.66	3,22,000	2.35
	Subtotal (C)	19,64,000	16.23	19,64,000	14.31
	Individuals and other Shareholders				
	ACA IPL Corporate Advisors (India) Private Limited	10,00,000	8.26	10,00,000	7.28
	Florem Multiventures Private Limited	2,40,000	1.98	2,40,000	1.75
	Vincent Trading Private Limited	2,30,000	1.90	2,30,000	1.68
	Anand Suryakant Chalwade	1,52,000	1.26	1,52,000	1.11

	Mukul Mahavir Prasad Agarwal	7,52,000	6.21	7,52,000	5.48
	Polus Global Fund	5,86,000	4.84	5,86,000	4.27
	Pradeep Bavadekar	5,60,000	4.63	5,60,000	4.08
	Prabhat Properties Private Limited	4,00,000	3.31	4,00,000	2.91
	Universal Golden Fund	3,70,000	3.06	3,70,000	2.70
	Ajay Arjunlal Agarwal & Shivani Ajay Agarwal	3,42,000	2.83	3,42,000	2.49
	Prabhudas Lilladher Financial Services Private Limited	2,88,000	2.38	2,88,000	2.10
	Vimla Hasmukh Savla and Hasmukh Ravji Savala	1,00,000	0.83	1,00,000	0.73
	India Max Investment Fund Limited	1,74,000	1.44	1,74,000	1.27
	Plasma Commercials Private Limited	1,38,000	1.14	1,38,000	1.01
	Jigar Hasmukh Savla and Hasmukh Ravji Savla	1,00,000	0.83	1,00,000	0.73
	Other Shareholders	22,56,000	18.64	22,56,000	16.43
	New Shareholders	NIL	NIL	16,28,077	11.86
	Subtotal (D)	76,88,000	63.54	93,16,077	67.86
	TOTAL (A+B+C+D)	1,21,00,000	100.00	1,37,28,077	100.00

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 11:00 am to

5:00 pm (office hours) on all the working days except (Public holidays and Saturdays) up to the date of closure of e-voting of the Meeting.

L. Report of Registered Values

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 value of the SCPL Shares has been arrived based on Valuation Report dated 18/02/2019 issued by M/s Dalmia Securities Private Limited and approval of the Purchase Consideration 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. 1 of the accompanying notice as Special resolution.

CERTIFIED TRUE COPY

FOR MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED


ANKITA AGARWAL
COMPANY SECRETARY
M. NO. A49634