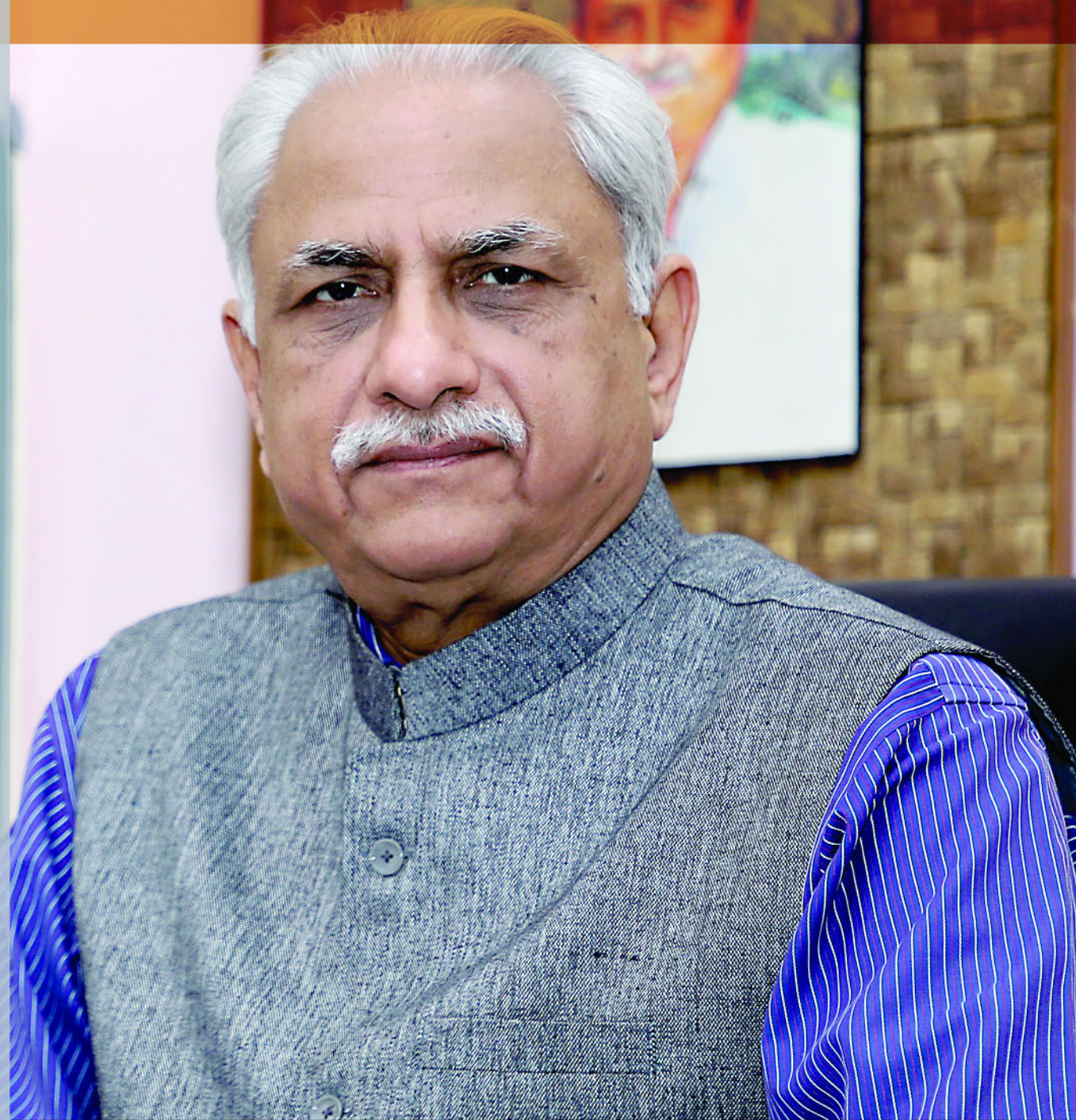


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DR PRADEEP BAVADEKAR
MANAGING DIRECTOR
MITCON CONSULTANCY & ENGINEERING SERVICES LTD



AFTER TAKING OVER THE REINS IN 1995, DR PRADEEP BAVADEKAR HAS BROUGHT ABOUT A SEA CHANGE IN THE WORKING OF MITCON CONSULTANCY & ENGINEERING SERVICES LTD

Innovative outlook



IT TAKES AN ASTUTE approach, coupled with innovation, to take an enterprise forward. Dr Pradeep Bavadekar, Managing Director, MITCON Consultancy & Engineering Services Ltd, has both these qualities in abundance. No wonder, he has brought about a sea change in the working of the company after taking over its reins on April 2, 1995.

ABOUT MITCON

MITCON Consultancy & Engineering Services Ltd was formed in 1982 by financial institutions viz ICICI, IDBI, IFCI; nationalised banks viz State Bank of India, Central Bank of India et al. and State Government corporations viz SICOM, MIDC and MSSIDC.

It was done at the initiative of Department of Industries, Government of Maharashtra, as a technical consultancy organisation to promote entrepreneurship and consult SMEs. Right from the inception, it is headquartered in Pune.

For the first 13 years, MITCON was headed by Suresh Ranade as the Managing Director. After a successful stint, he handed over the reins to Dr Pradeep Bavadekar on April 2, 1995. Dr Bavadekar shall superannuate on June 30, 2021.

In the initial phase, the concentration of the company was on preparing detailed project reports (DPRs), carrying out market research, energy audits, largely for SMEs, start-ups, government organisations and so on.

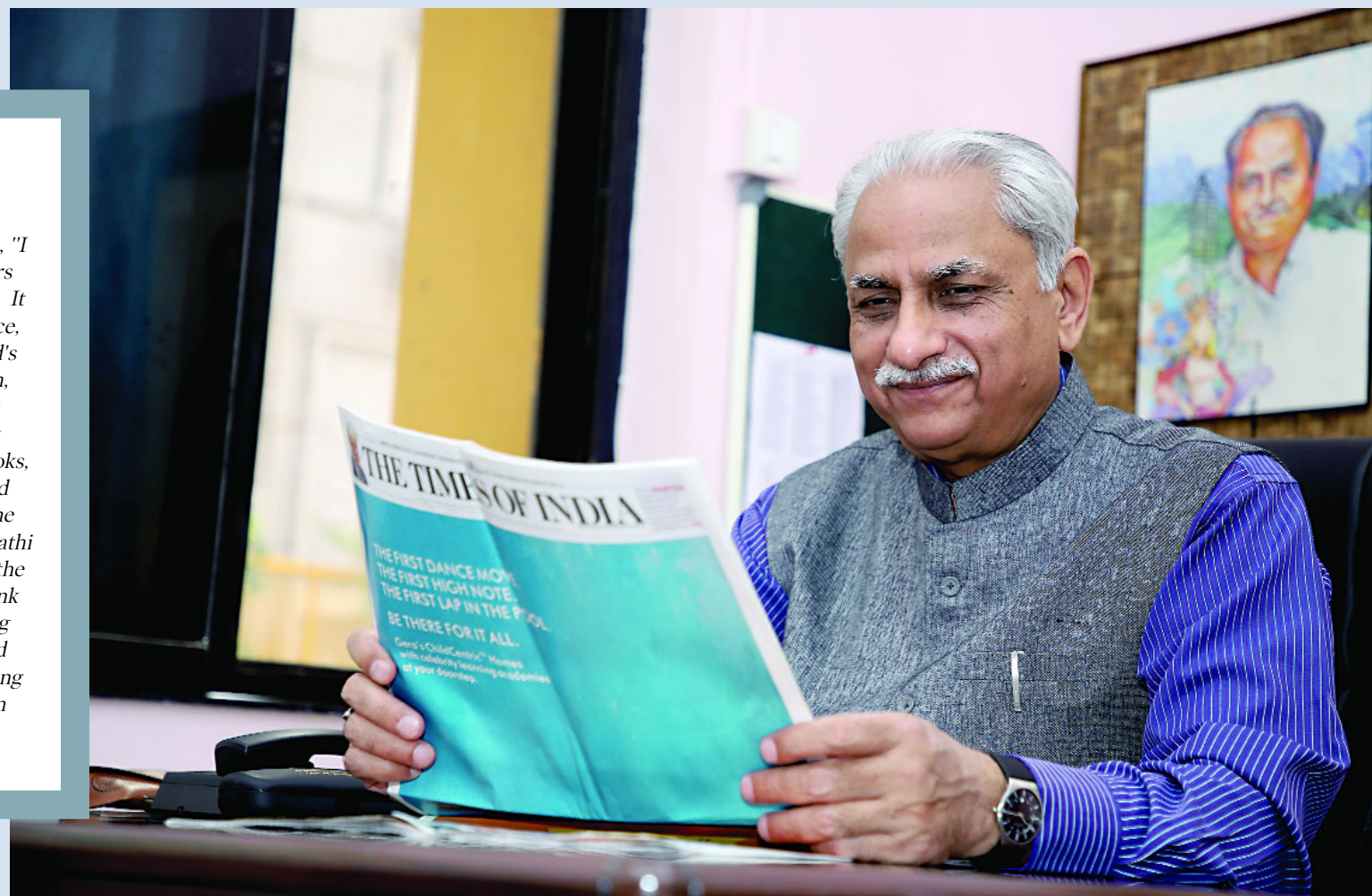
WORK CULTURE

Company's business Vision and Mission is viability and growth, which it has practiced for itself and for its clients. Company's work culture predominantly is speed, economy and transparency.



FROM THE MD'S DESK

Dr Pradeep Bavadekar says, "I am satisfied of my 24 years association with MITCON. It was a wonderful experience, rich in knowledge. By God's grace, I enjoy good health, which was possible with controlled diet and daily morning walk. Reading books, particularly in English and Marathi, is what I enjoy the most, coupled with old Marathi and Hindi songs. While in the last leg of the career, I thank my wife Chhaya, for being with me in all the ups and downs, tensions and grueling routine; and my grandson Arjun, the future."



SUCCESS MANTRAS

- BE A MISER THAN BEING IN MISERY
- THERE IS NO POINT IN HAVING HALLUCINATIONS OF UTOPIAN BUSINESS OPPORTUNITIES
- AMID TURBULENT CONDITIONS, ONE NEEDS TO BE CONSERVATIVE IN BORROWING AND DEPLOYING FUNDS UNLESS FACTUAL ASSESSMENT OF BUSINESS PROSPECT IS MADE

STEPPING UP

MITCON was a deemed government company. With the arrival of Dr Pradeep Bavadekar came a sea change in its working.

Owing to his vision and foresight, the company became market-oriented, attracted fresh talents, made forays into new consultancy area, namely, modernisation of sugar plants, co-generation of power from bagasse, environment engineering, financial consultancy working closely with banks, consultancy to textile units, infrastructure, solid waste management, cluster development et al.

Under Dr Pradeep Bavadekar's captaincy, it also changed the pattern of training in entrepreneurship development, concentrated more to skill developments courses of short duration, training in basic IT and incubation facilities for budding entrepreneurs.

GROWTH STORY

In October 2013, MITCON raised equity capital of Rs 25 crore from the market. Today, it is listed on

National Stock Exchange, EMERGE Platform. With the changing times, it has also been present in Chennai, Bangalore, Ahmedabad, Nagpur, Nanded, Mumbai, Delhi, working for clients PAN India from Chandigarh to Cochin. Today, the company employees 170 professionals.

MITCON has formed various special purpose vehicles (SPVs) for growth. For instance, it has recently taken over 51 percent of the equity in Shrikhande Consultants Pvt Ltd, a premier consultancy organisation in infrastructure projects. This association will help the company grow business in infrastructure such as roads, bridges, housing and process industry.

The company has invested Rs 45 crore of its own funds and about Rs 50 crore of debt in solar power projects - 12 MW at village Mohri in Jamkhed tehsil of Ahmednagar district selling power to Solar Energy Corporation, Government of India and 5 MW at Sonalwadi in Sangola tehsil of Solapur district to sell power to Pudumjee Paper Mills, Chinchwad, Pune.

Recently, the company has formed a special arm known as MITCON Insolvency Professionals Services Pvt Ltd, led by qualified insolvency professionals to



FOR THE SOCIETY

In order to assist the corporates in executing projects under corporate social responsibility (CSR), the company has formed a special purpose apparatus known as MITCON Forum for Social Development, which is already functional.

It is working with more than 20 corporates for uplift of the society in more than one way.



assist the lenders in resolution of NPAs. This company has got the necessary recognition from Insolvency and Bankruptcy Board of India (IBBI).

MITCON has also formed a valuers' company for carrying out valuation of land, building, plant and machinery.

A GIANT LEAP

The total business transactions handled by the company are in the range of Rs 100 crore per annum. Having started with a small equity capital of Rs.20 lakh in 1982, it's a big leap over the last two decades under the leadership of Dr Pradeep Bavadekar.

The company also promoted a trust and society on 1,00,000 sq ft land at Balewadi, Pune, where it has developed state-of-the-art infrastructure to run an international school as well as AICTE-approved management institute imparting PGDM programmes in Business Administration, Pharmaceutical Management and Agri-Business Management to 180 students every year.



MITCON believes in serving the industrial clients to the best of its abilities, however, overall macro-economic conditions in the country have affected the company's business also. Particularly when manufacturing industry is going through low fortunes or construction industry has been affected by demonetisation, RERA or GST, or credit offtake from the banks is at the lowest ebb, the company also gets affected. The present challenge is recovery of dues from the clients, who themselves are going through a rough weather. When liquidity is low, retaining talents and technological upgradation become difficult.