



POSTAL BALLOT NOTICE

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulations the Company is seeking consent of its members for the below mentioned resolutions by way of Postal Ballot which includes voting by electronic means. The Explanatory Statement pertaining to the resolutions proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The Board of Directors of the Company has appointed Mr. Sridhar Mudaliar, Partner, SVD & Associates, Practicing Company Secretary, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer at the Company’s Registered Office at Kubera Chambers, Shivaji Nagar Pune - 411005 The Scrutinizer after completion of the scrutiny will submit his report to the Chairperson/ Managing Director of the Company. Thereafter, the results of the postal ballot will be declared by the Chairperson or in his absence, by any person authorised by the Chairperson at the Registered Office of the Company. The results will also be posted on the website of the Company i.e. www.mitconindia.com . The results shall also be intimated to the Stock Exchanges where the shares of the Company are listed accordingly.

Item No. 1: 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 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.

FURTHER RESOLVED 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.”

Item No. 2: Increase in the limit under section 186 of the Companies Act, 2013 for giving Loans/ Guarantees or Providing Securities and/or Making Investments

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 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors to give loans to any person or other body corporate and / or give any guarantee or provide security in connection with a loan to any person or other body corporate and / or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to an aggregate amount not exceeding Rs. 250 Crores over and above the aggregate of paid-up capital and free reserves (i.e. reserves not set apart for any specific purpose) of the Company notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013 subject to the approval of members.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

Item No. 3: Regularization of Mr. Sanjay Ballal Phadke (DIN: 07111186) as Director and appointment as Independent Director.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Phadke (DIN: 07111186), who was appointed as an Additional Director on the Board of Directors ('Board') of the Company w.e.f. 19th September, 2018 and who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company for a term of 5 years from 19th September, 2018 to 18th September, 2023."

Item No. 4: Regularization of Mr. Anand Chalwade (DIN: 02008372), as Director of the Company


"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anand Chalwade (DIN: 02008372), who was appointed as an Additional Director on the Board of Directors ('Board') of the Company w.e.f. 19th September, 2018 be and is hereby appointed as a Director of the Company."

Item No. 5: Regularization of Mr. Ajay Agarwal (DIN: 00200167), as Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force),

Mr. Ajay Agarwal (DIN: 00200167), who was appointed as an Additional Director on the Board of Directors ('Board') of the Company w.e.f. 19th September, 2018 be and is hereby appointed as a Director of the Company."

By Order of the Board of
M/s MITCON Consultancy & Engineering Services Limited



CS Ankita Agarwal
Company Secretary & Compliance Officer
M. No. A49634

Date: 21.02.2019

Place: Pune

Notes:

1. The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 is appended herein below.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from Registrar and Transfer Agents (RTA) as on 15th February, 2019. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company's registrar and share transfer agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
3. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
4. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on 15th February, 2019.

5. A Member cannot exercise his vote by proxy on postal ballot.
6. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 p.m. IST on 23rd March, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 5.00 p.m. IST on 23rd March, 2019, it will be considered that no reply from the Member has been received.

7. Voting through electronic means:

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the 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 Meeting (“remote e-voting”) will be provided by Link Intime India Private Limited.

- I. Members whose email addresses are registered with the Company / depository participant(s) will receive an email from Link Intime India Private Limited informing them of their User-ID and Password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - a. Open email and open the PDF file titled ‘MITCON Consultancy & Engineering Services Limited.pdf’ using your Client ID or Folio No. as password. The said PDF file contains your user ID and password E-voting. Please note that this password is an initial password.

- b. Launch your internet browser and type the following URL:
<https://instavote.linkintime.co.in>.
- c. Click on Shareholder – Login.
- d. Enter the user ID and password (the initial password noted in step (a) above). Click on Login.
- e. The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 digits / characters or a combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
- f. The homepage of e-voting will open. Click on e-voting: Active Voting Cycles.
- g. Select 'EVEN' 190026 of MITCON Consultancy & Engineering Services Limited.
- h. Now you are ready for e-voting as the Cast Vote page opens.
- i. Cast your vote by selecting the option of your choice and click on 'Submit'. Remember to 'Confirm' when prompted.
- j. On confirmation, the message 'Vote cast successfully' will be displayed.
- k. Once you have voted on a resolution, you will not be allowed to modify your vote.
- l. 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 pune@linkintime.co.in.

II. For Members whose email IDs are not registered with the Company / depository participant(s) and who receive the physical Postal Ballot Forms, the following instructions may be noted:

a. The initial password is provided as below separately along with the notice of Postal Ballot:

EVEN (Remote E-voting Event Number)	USER ID	PASSWORD/ PIN

b. Please follow all the steps from a to I mentioned above, in order to successfully cast your vote.

III. 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 <https://instavote.linkintime.co.in>.

IV. 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.

V. The e-voting period commences on 22nd February, 2019 (9.00 a.m.) and ends on 23rd March, 2019 (5.00 p.m.) During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date i.e. 15th February, 2019 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it.

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. 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	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.

Item No. 2 Increase in the limit under section 186 of the Companies Act, 2013 for giving Loans/ Guarantees or Providing Securities and/or Making Investments

The Special resolution contained in item no 2 of the accompanying notice has been proposed pursuant to the provisions of Section 186 of the Companies Act, 2013 ('the Act') and rules framed there under.

The Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to any person or body corporate for an amount not exceeding Rs. 250 Crores over and above the aggregate of paid-up capital and free reserves (i.e. reserves not set apart for any specific purpose) of the Company.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Act and relevant rules made there under. These investments are proposed to be made out of own/ surplus

funds/internal accruals and or any other sources to achieve long term strategic and business objectives.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the Members.

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

Item No. 3 Regularisation of Mr. Sanjay Phadke (DIN: 07111186), Additional Director of the Company and appointment as Independent Director

Mr. Sanjay Phadke (DIN: 07111186) was appointed as Additional Director w. e. f. 19th September, 2018 by board of directors of the Company, pursuant to Section 161 of the Companies Act, 2013, with the intent to nominate him as an Independent Director for a five year term subject to approval of the Members. The Company has also received (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) Notice of interest in Form MBP-1 in terms of section 184 (1), and other applicable provisions of the Companies Act, 2013 and (iv) intimation to the effect that he is not disqualified from being appointed a Director of a Listed company in terms of SEBI Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, and (v) a declaration to the effect that he meets the criteria of independence as provided in sub- section (6) of Section 149 of the Act.

The Company has received notice in writing from member as per Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Sanjay Phadke (DIN: 07111186) as an Independent Director of the Company. Further note that the requirement of deposit of amount as per Section 160(1) shall not apply in this case since the appointment of Mr. Sanjay Phadke (DIN: 07111186) is recommended by the Nomination and Remuneration Committee in its meeting dated 21st February, 2019. A brief profile of Mr. Sanjay Phadke (DIN: 07111186) is given below-

Mr. Sanjay Phadke (DIN: 07111186) has done Bachelor of Engineering (Mechanical Engineering) and has an experience of more than 22 years. He has been working with Vayana Network (EVP & Head – Global Platforms, Alliances & FI Business)

In his professional career, Mr. Sanjay Phadke (DIN: 07111186) has dealt with and handled various positions in various organizations. In the opinion of the Board, appointment of Mr. Sanjay Phadke (DIN: 07111186) as an Independent Director of the Company would be beneficial considering his experience which will be beneficial to the Companies affairs. In the said regard, he fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent. Mr. Sanjay Phadke (DIN: 07111186) is not related to any other director of the Company. He does not hold any Equity Shares of the Company as on 31st March, 2018.

The Company will not pay any remuneration except the sitting fee for the meetings of the Board and Committees.

The resolution seeks the approval of Members for the appointment of Mr Sanjay Phadke (DIN: 07111186) as an Independent Director of the Company up to 18th September, 2023 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

The Board recommends the resolution set forth in item no. 3 for the approval of the Members.

Item No. 4 Regularisation of Mr. Anand Chalwade (DIN: 02008372), Additional Director of the Company

Mr. Anand Chalwade (DIN: 02008372) was appointed as Additional Director w.e.f. 19th September, 2018 by board of directors of the Company. The Company has received

notice in writing from member as per Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Anand Chalwade (DIN: 02008372) as a Director of the Company. Further note that the requirement of deposit of amount as per Section 160(1) shall not apply in this case since the appointment of Mr. Anand Chalwade (DIN: 02008372) is recommended by the Nomination and Remuneration Committee in its meeting dated 21st February, 2019. A brief profile of Mr. Anand Chalwade (DIN: 02008372) is given below-

Mr. Anand Chalwade (DIN: 02008372) has done Master of Financial Management and has vast experience of more than 24 years. He has been working with Various Organization Since 1995.

In his professional career, Mr. Anand Chalwade (DIN: 02008372) has dealt with and handled various Management positions in various organizations.

The Company will not pay any remuneration except the sitting fee for the meetings of the Board and Committees.

The Board recommends the resolution set forth in item no. 4 for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

Item No. 5: Regularisation of Mr. Ajay Agarwal (DIN: 00200167), Additional Director of the Company

Mr. Ajay Agarwal (DIN: 00200167) was appointed as Additional Director w.e.f. 19th September, 2018 by board of directors of the Company. The Company has received notice in writing from member as per Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Ajay Agarwal (DIN: 00200167) as a Director of the Company. Further note that the requirement of deposit of amount as per Section 160(1) shall not apply in this case since the appointment of Mr. Ajay Agarwal (DIN: 00200167) is recommended by the Nomination and Remuneration Committee in its meeting dated 21st February, 2019 A brief profile of Mr. Ajay Agarwal is given below-

Mr. Ajay Agarwal has done MBA in Finance and carry a vast experience of more than 20 years. He has been working with various renowned organizations on various management positions such CFO of Essel Group, Managing Director of Grater Pacific Capital etc. In his professional career, Mr. Ajay Agarwal has dealt with and handled various Finance related matters and crucial positions.

The Company will not pay any remuneration except the sitting fee for the meetings of the Board and Committees.

The Board recommends the resolution set forth in item no. 5 for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

By Order of the Board of
M/s MITCON Consultancy & Engineering Services Limited



CS Ankita Agarwal
Company Secretary & Compliance Officer
M. No. A49634

Date: 21.02.2019

Place: Pune

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

Registered Office: Kubera Chambers, Shivaji Nagar Pune MH 411005

Tel.: 91-020-2553 4322, 2553 3309. Fax: 91-020-2553 3206

E-mail: cs@mitconindia.com CIN: L74140PN1982PLC026933

Website: www.mitconindia.com

POSTAL BALLOT FORM

1. Name and Registered address of the sole/first named Shareholder: (In Block Letters)	
2. Name(s) of the Joint Holder(s), if any	
3. Registered Folio No. / Client ID No. * (*Applicable to investors holding shares in dematerialized form)	
4. No. of Equity Shares held	

* Applicable to investors holding shares in dematerialised form

I/We hereby exercise my/our vote in respect of the Special Resolutions enumerated below by recording, my/ our assent or dissent to the said Resolutions by placing the (√) mark at the appropriate places in the box below:

Sl. No.	Particulars	Type of Resolution	No. of Equity Shares held	FOR	AGAINST
				I/ We assent to the Resolution	I/ We dissent to the Resolution
1.	Approval for allotment of Shares on Preferential Basis.	Special			
2.	Increase in the limit under section 186 of the Companies Act, 2013 for giving Loans/ Guarantees or Providing Securities and/or Making Investments	Special			
3.	Ordinary Resolution for regularization of Mr. Sanjay Phadke (DIN: 07111186) as Director and appointment as Independent Director, of the Company.	Ordinary			
4.	Ordinary Resolution for regularization of Mr. Anand Chawade (DIN: 02008372) as Director of the Company	Ordinary			
5.	Ordinary Resolution for regularization of Mr. Ajay Agarwal (DIN: 00200167) as Director of the Company	Ordinary			

Place:

Date:

(Signature of the Shareholder)

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

Registered Office: Kubera Chambers, Shivaji Nagar Pune MH 411005

Tel.: 91-020-2553 4322, 2553 3309. Fax: 91-020-2553 3206

E-mail: cs@mitconindia.com CIN: L74140PN1982PLC026933

Website: www.mitconindia.com

INSTRUCTIONS:

1. Members who have not registered their e-mail addresses with the depositories or with the Company's Registrar are being sent this Postal Ballot Form along with the Notice of Postal Ballot, the e-voting details and self-addressed envelope bearing name of scrutinizer through Registered Post/Speed Post
2. Members who have registered their e-mail addresses with their depositories or with Company's Registrar can cast their votes by e-voting facility. The Company is offering e-voting facility as an alternate, to enable the members to cast their vote electronically instead of dispatching Postal Ballot Form. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.
3. This Ballot form is provided for the benefit of Members who do not have access to e-voting facility.
4. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
5. For detailed instructions on e-voting, please refer to the Instructions for e-voting furnished in the Postal Ballot Notice.
6. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through ballot to declare the final result for the Resolution forming part of the Postal Ballot Notice.

PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY USING THE BALLOT FORM:

- a. Voting rights are reckoned on the basis of the shares registered in the names of the Members/ beneficial Owners as on 15th February, 2019.
- b. Please complete and sign the Ballot form and return the form in the self-addressed business reply envelope so as to reach the Scrutinizer appointed by the Board of Directors of the Company on or before 23rd March, 2019 (5.00 p.m.) at Kubera Chambers, Shivaji Nagar, Pune-411005
- c. The form should be signed by the Member as per the specimen signature registered with the Company / Depositories. In case of Joint holding, the form should be completed and signed by the first named Member and in his/ her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA.
- d. The right of e-voting and Postal Ballot Form shall not be exercised by a Proxy.
- e. In case the shares are held by companies, trusts, societies, etc., the duly completed Ballot form should be accompanied by a certified true copy of the relevant Board Resolution together with their specimen signatures authorizing their representative.
- f. A member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate form should reach the scrutinizer not later than the date and time specified in serial no. (b) above.
- g. Unsigned, incomplete, improperly or incorrectly tick marked Ballot forms will be rejected. The form will be rejected, if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
- h. The decision of the Scrutinizer on the validity of the Ballot form and any other related matter shall be final.
- i. The results declared along with Scrutinizer's Report will be placed on the Company's website: www.mitconindia.com and on the website of link Intime India Private Limited: <https://instavote.linkintime.co.in> and communicated to National Stock Exchange of India Limited.