

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**

**Consolidatd Financial for Half Year Ended  
30th Sept 2019**

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
CIN - I74140PN1982PLC026933  
**CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2019**

Particulars		Note No.	As at 30th September, 2019 INR	As at 31st March, 2019 INR
<b>I EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' Funds</b>				
(a) Share Capital		2	134,215,260.00	121,000,000.00
(b) Reserves and Surplus		3	832,517,058.00	749,038,063.00
(c) Share application money pending allotment				
			<b>966,732,318.00</b>	<b>870,038,063.00</b>
<b>(2) Minority Interest</b>				
			55,195,314.00	-
<b>(3) Non-Current Liabilities</b>				
(a) Long Term Borrowings		4	652,202,897.00	439,756,176.00
(b) Deferred Tax Liabilities (Net)		5	21,158,360.00	11,241,526.00
(c) Other Long Term Liabilities		6	15,704,189.00	13,992,242.00
(d) Long Term Provisions		7	5,739,719.00	5,739,719.00
			<b>694,805,165.00</b>	<b>470,729,663.00</b>
<b>(4) Current Liabilities</b>				
(a) Trade Payables		8		
i) Total outstanding dues to Micro Enterprises and Small enterprises			-	1,209,067.00
ii) Total outstanding dues to creditors other than Micro Enterprises and Small enterprises			77,940,266.00	78,149,873.00
(b) Other Current Liabilities		9	65,938,656.00	71,117,121.00
(c) Short-Term Provisions		10	13,476,054.00	11,667,497.00
			<b>157,354,976.00</b>	<b>162,143,558.00</b>
<b>Total</b>			<b>1,874,087,773.00</b>	<b>1,502,911,284.00</b>
<b>II ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant & Equipment				
(i) Tangible Assets		11	1,045,122,817.00	1,017,682,937.00
(ii) Intangible Assets		11	32,661,677.00	35,378,398.00
(iii) Intangible Assets under development				
(iii) Goodwill on Consolidation			50,396,325.00	36,083,819.00
(iv) Capital work in progress			175,820.00	499,730.00
			<b>1,128,356,639.00</b>	<b>1,089,644,884.00</b>
(b) Deferred Tax Assets (Net)		12	20,233,439.00	16,450,412.00
(c) Non-Current Investments		13	14,014,312.00	10,861,084.00
(d) Long Term Loans and Advances		14	92,346,831.00	37,748,258.00
			<b>126,594,582.00</b>	<b>65,059,754.00</b>
<b>(2) Current Assets</b>				
(a) Current Investments				
(b) Trade Receivables		15	305,177,147.00	168,366,045.00
(c) Cash and Bank Balances		16	191,168,836.00	109,104,279.00
(d) Short-Term Loans and Advances		17	121,604,041.00	70,568,341.00
(e) Other Current Assets		18	1,186,528.00	167,981.00
			<b>619,136,552.00</b>	<b>348,206,646.00</b>
<b>Total</b>			<b>1,874,087,773.00</b>	<b>1,502,911,284.00</b>

See Accompanying Notes (1 To 46) Forming Integral Part of The Financial Statements

For and on behalf of the Board

  
J P Dange  
Chairman  
DIN: 03056226

  
Dr. Pradeep Bavadekar  
Managing Director  
DIN:00879747

  
Ram Mapari  
Chief Financial Officer

  
Ankita Agarwal  
Company Secretary  
M No. A49634

Place: Pune

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
CIN - L74140PN1982PLC026933  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**

Particulars	Note No.	For the half year ended	For the year ended 31st
		30th September, 2019	March, 2019
		INR	INR
Revenue from Operations	19	235,730,276.00	357,362,659.00
Other Income	20	5,746,710.00	41,021,374.00
<b>Total Revenue</b>		<b>241,476,986.00</b>	<b>398,384,033.00</b>
<b>Expenses:</b>			
Operating Costs	21	51,565,755.00	132,690,756.00
Employee Benefit Expense	22	71,013,702.00	123,798,395.00
Finance Costs	23	32,413,780.00	3,978,997.00
Depreciation Expense - Tangible Assets	11	28,384,095.00	19,062,945.00
Amortization Expense - Intangible Assets	11	2,716,721.00	4,580,055.00
Other Expenses	24	46,115,328.00	95,568,146.00
<b>Total Expenses</b>		<b>232,209,381.00</b>	<b>379,679,294.00</b>
Profit Before exceptional and extraordinary items & Tax		9,267,605.00	18,704,739.00
Exceptional items (Refer Note 42)			1,631,078.00
<b>Profit Before extraordinary items &amp; Tax</b>		<b>9,267,605.00</b>	<b>20,335,817.00</b>
Extraordinary items		-	-
<b>Profit Before Tax</b>		<b>9,267,605.00</b>	<b>20,335,817.00</b>
<b>Tax Expense:</b>			
(1) Current Tax		8,505,000.00	11,300,000.00
(2) Deferred Tax (Net)		5,649,054.00	(2,437,238.00)
(3) Excess provision for Taxation of Earlier years		(1,621,395.00)	(3,263,190.00)
		<b>12,532,659.00</b>	<b>5,599,572.00</b>
<b>Profit after tax</b>		<b>(3,265,054.00)</b>	<b>14,736,245.00</b>
(before adjustment for minority interest)			
Add: Share of Loss of minority interest transferred (Refer Note 1.2(d))		49,990.00	49,990.00
<b>Profit after tax</b>		<b>(3,215,064.00)</b>	<b>14,786,235.00</b>
(after adjustment for minority interest)			
Less: Unrealised profit out of transactions with Associates		-	-
Less : Share in Loss of Associates			
MITCON Insolvency Professional Services Private Limited		28,740.00	(287,917.00)
Shrikhande Consultants Private Limited (Upto 08.08.2019)		-	(13,430,041.00)
Shrikhande Consultants Private Limited		(2,922,069.00)	-
<b>Profit / (Loss) for the year</b>		<b>(6,108,393.00)</b>	<b>1,068,277.00</b>
<b>Earnings per equity share (Face value INR. 10/-)</b>			
Basic		(0.50)	0.09
Diluted		(0.50)	0.09

For and on behalf of the Board

  
J P Dange  
Chairman  
DIN: 03056226

  
Ram Mapari  
Chief Financial Officer

  
Dr. Pradeep Bavadekar  
Managing Director  
DIN:00879747

  
Ankita Agarwal  
Company Secretary  
M No. A49634

Date: 13th November, 2019  
Place: Pune

## MITCON CONSULTANCY &amp; ENGINEERING SERVICES LIMITED

CIN - L74140PN1982PLC026933

## CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED , 30TH SEPTEMBER, 2019

Particulars	Year ended 30th September, 2019		Year ended 31st March, 2019	
	INR	INR	INR	INR
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax:		9,267,605.00		20,335,817.00
Adjustments for:				
Depreciation & Amortisation	31,100,816.00		23,643,000.00	
Finance Costs	32,413,780.00		3,978,997.00	
Diminution in Value of Investment	-		99,999.00	
Gain on Sale of Investment	-		(1,750,000.00)	
Interest income	(701,035.00)		(27,685,584.00)	
Gain on redemption of Mutual fund	-		(1,923,605.00)	
		62,813,561.00		(3,637,193.00)
Operating profit before Working Capital changes		72,081,166.00		16,698,624.00
Adjustments for changes in Working capital:				
Long term Loans and advances	(54,598,573.00)		56,992,751.00	
Trade Receivables	(136,811,102.00)		(13,016,790.00)	
Short term Loans and advances	(7,757,570.00)		(4,554,107.00)	
Other current assets	(427,367.00)		(139,638.00)	
Other long term liabilities	1,711,947.00		12,138,139.00	
Long term Provisions	-		529,799.00	
Trade Payables	(1,418,674.00)		(1,117,681.00)	
Other current liabilities	(5,178,465.00)		41,284,170.00	
Short term Provisions	1,808,557.00	(202,671,247.00)	3,982,755.00	96,099,398.00
Cash generated from operations		(130,590,081.00)		112,798,022.00
Income taxes paid / (refund) / [NET]		(49,676,982.00)		(37,732,373.00)
<b>Net Cash flow from Operating Activities</b>		(180,267,063.00)		75,065,649.00
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
<u>Fixed Assets:</u>				
Purchase of Fixed Assets	(1,286,898.00)		(317,798,070.00)	
Purchase of Fixed Assets through Acquisition of stake in Subsidiaries	-		(578,769,452.00)	
Capital WIP	323,910.00		(499,730.00)	
Sale proceeds of Fixed Assets	-		-	
<u>Investments:</u>				
Purchase of Investment - Non Current - IP	3,153,228.00			
Profit in Associate - IP	28,740.00			
Purchase of Investment - Non Current - Forum	-			
Loss in Associate - Krishna	-			
Purchase of Investment - Non Current	-		(24,604,041.00)	
Sale proceeds / Conversion of investment	35,798,481.00		13,544,965.00	
Sale proceeds - Mutual Funds	-		7,923,605.00	
Loan to Associate and interest thereon	0		238,088,166.00	
Interest income	701,035.00		27,685,584.00	
<b>Net Cash from \ (used) in investing activities</b>		38,718,496.00		(634,428,973.00)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Minority Interest	58,167,373.00		49,990.00	
Long Term Borrowings	212,446,721.00		439,756,176.00	
Finance Cost	(32,413,780.00)		(3,978,997.00)	
Dividend & tax on Dividend paid	(14,587,190.00)		(14,576,941.00)	
<b>Net Cash flow from/(used) in financing activities</b>		223,613,124.00		421,250,228.00
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		82,064,557.00		(138,113,096.00)
Cash and Cash Equivalents (Opening balance)		109,104,279.00		247,217,375.00
Cash and Cash Equivalents (Closing balance)		191,168,836.00		109,104,279.00

## Notes :

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

2 Cash and cash equivalents comprise of :

Particulars	As at	As at
	30th Septemebr, 2019	31st Mar, 2018
	INR	INR
<b>Cash and cash equivalents</b>		
Cash on hand	1,016,803.00	678,566.00
Cheques, drafts on hand	0.00	9,103,121.00
<b>Balance with Bank</b>		
Balances with banks (including deposits with less than 3 months maturity)	161,896,826.00	69,258,155.00
<b>Other bank balances</b>		
Deposits with maturity of more than three months but less than 12 months	13,797,038.00	0.00
Margin Money for Bank Guarantees	12,943,872.00	29,112,930.00
Earmarked balances	1,514,297.00	951,507.00
<b>Total</b>	<b>191,168,836.00</b>	<b>109,104,279.00</b>
		0

For and on behalf of the Board



J P Dange  
Chairman  
DIN: 03056226



Ram Mapari  
Chief Financial Officer

Date: 13th November, 2019  
Place: Pune



Dr. Pradeep Bavadekar  
Managing Director  
DIN:00879747



Ankita Agarwal  
Company Secretary  
M No. A49634

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**
**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 2 - SHARE CAPITAL**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
<b>Authorised:</b> 25,000,000 Equity Shares of INR 10/- each.	250,000,000.00	250,000,000.00
<b>Issued, Subscribed and Paid up:</b> 12,100,000 Equity Shares of INR 10/- each.	134,215,260.00	121,000,000.00
<b>Total</b>	<b>134,215,260.00</b>	<b>121,000,000.00</b>

**Notes:**
**a) Reconciliation of the no. of shares :**

Particulars	As at 30th Sep, 2019		As at 31st March, 2019	
	No of shares	Amount	No of shares	Amount
No of Equity shares outstanding at the beginning of the year (Face Value of INR 10/-)	12,100,000	121,000,000.00	12,100,000	121,000,000.00
Add: Issued during the period	1,321,526	13,215,260		
No of Equity shares outstanding at the end of the year (Face value of INR 10/-)	13,421,526.00	134,215,260.00	12,100,000	121,000,000.00

**b) Rights, preferences and restrictions attached to shares:**

The company has one class of equity shares having a par value of INR 10/- per share. Each equity holder is entitled to one vote per share and have a right to receive dividend as recommended by Board of Directors subject to necessary approval from the shareholders.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Shares allotted as fully paid-up by way of bonus shares (during immediately preceding 5 years):**

Particulars	30-Sep-19	31-Mar-19	31-Mar-18	31-Mar-17
Equity Shares allotted as fully paid-up bonus shares by capitalisation of accumulated profits	-	-	-	-

**d) Number of Equity shares held by each shareholder holding more than 5% shares in the company are as follows:**

Particulars	Number of shares as at 30th Sept, 2019 of INR10/- each	% of shares held	Number of shares as at 31st March, 2019 of INR10/-each	% of shares held
1) SIDBI Trustee Company Limited A/c India Opportunities Ltd	1,638,000	12.20%	1,638,000	13.54%
3) ACAIPL Corporate Advisors India Pvt Ltd.	1,000,000	7.45%	1,000,000	8.26%
5) Mukul Mahavir Prasad Agrawal	752,000	5.60%	752,000	6.21%

<b>MITCON CONSULTANCY &amp; ENGINEERING SERVICES LIMITED</b>			
<b>NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS</b>			
<b>NOTE 3 - RESERVES AND SURPLUS</b>			
<b>Particulars</b>	<b>INR.</b>	<b>As at 30th Sep, 2019 INR</b>	<b>As at 31st March, 2019 INR</b>
<b>Capital Grants :</b>			
<b>Capital Grant Received from :</b>			
<b>1) Ministry of Food Processing Industry, Govt. of India</b>	-		3,810.00
For setting up Food Processing Training Centre			
Less :- Depreciation for the year	-		3,810.00
<b>Closing Balance</b>			
<b>2) Grant received from MSME under ASPIRE scheme (For Upgradation of Technical Business Incubator)</b>			
Opening Balance	1,403,950.00		1,992,514.00
Less :- Depreciation for the year	294,281.00		588,564.00
<b>Closing Balance</b>		1,109,669.00	1,403,950.00
Revaluation Reserve		785,158.00	
<b>Securities Premium :</b>			
As per last Balance Sheet	173,557,818.00		173,557,818.00
Add: received during the year	(0.00)		
		173,557,818.00	
<b>General Reserve:</b>			
Opening Balance	182,580,526.00	182,580,526.00	91,276,262.00
<b>Surplus in Statement of Profit &amp; Loss</b>			
Opening Balance	495,179,470.00		496,308,697.00
Less: Dividend INR 1 per share	12,100,000.00		12,100,000.00
Less: Dividend distribution tax	2,487,190.00		2,476,941.00
Add: Profit / (Loss) for the year	(6,108,393.00)		1,068,277.00
<b>Closing Balance</b>		<b>474,483,887.00</b>	<b>482,800,033.00</b>
<b>Total</b>		<b>832,517,058.00</b>	<b>749,038,063.00</b>

Note: Grant remaining unspent received in earlier year from Technology Development Board, being repayable on demand, has been classified and regrouped as current liability and loan given to incubatee out of said grant has been regrouped under Current Assets

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
**NOTE 4 - LONG TERM BORROWINGS**

<b>Particulars</b>	<b>As at 30th Sep, 2019 INR</b>	<b>As at 31st March, 2019 INR</b>
<b>SECURED - FROM OTHER</b>		
<b>TERM LOAN #</b>		
- from ICICI bank Ltd.	68,970,084.00	86,419,195.00
- from Fullerton India Credit Ltd	20,413,543.00	
- from L and T Infrastructure Finance Company Ltd.	341,639,486.00	353,336,981.00
- from The Greater Bombay Co-operative bank	150,000,000.00	
- OD/ CC - SCPL	51,656,656.00	
<b>UNSECURED - FROM OTHER</b>	-	
<b>A) DEBENTURES TO RELATED PARTY # #</b>		
10.50% 7,500,000 Fully Compulsarily Convertible Debentures of INR 10/- each	-	
<b>B) LOAN FROM RELATED PARTY # # #</b>		
- from MITCON Consultancy & Engineering Services Limited	-	
- from Solar Energy Corporation - VGF loan	-	
- from MITCON Trusteeship Services Private Limited	-	
- from Others SCPL	19,523,128.00	
<b>Total</b>	<b>652,202,897.00</b>	<b>439,756,176.00</b>

# Term Loan - Nature of Security	Terms of Repayment
Loan against property from ICICI Bank Limited, Total balance outstanding of INR 89,284,393/- is secured by hypothecation of office premises of the Company at Kubera Chambers, Shivajinagar, Pune .	1) Repayment of INR 7 crore loan @ 9.50% p.a.- in 180 monthly installments starting from 5th December, 2018, last installment due on 5th November, 2033 . 2) Repayment of INR 2 crore loan @ 10.55% p.a.- in 180 monthly installments starting from 5th April, 2019, last installment due on 5th March, 2034 .
Term loan from L & T Infrastructure Finance Company Ltd. Balance outstanding amounting to INR 366,776,981/- secured by hypothecation of all present and future assets whether movable or immovable, tangible or intangible, bank accounts, investments, receivable, claims, interests, benefits and any other asset of the Company.	Repayment in 70 quarterly installments starting from 31st March, 2018 (date) last installment due in March, 2036 . Rate of interest 11.50% p.a

**NOTE 5 - Deferred Tax Liability (Net)**

**(i) Break up of Deferred Tax Liability as at period end :**

Nature of timing difference	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Provision for Depreciation	40,224,028.00	15,554,617.00
<b>Total</b>	<b>40,224,028.00</b>	<b>15,554,617.00</b>

**(ii) Break up of Deferred Tax Asset as at period end:**

Nature of timing difference	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Provision for Leave Encashment / Gratuity / Doubtful Debts	19,065,668.00	4,313,091.00
Carried forward losses as per Income Tax Act	-	-
<b>Total</b>	<b>19,065,668.00</b>	<b>4,313,091.00</b>
<b>(iii) Net Deferred Tax Liability</b>	<b>21,158,360.00</b>	<b>11,241,526.00</b>

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
**NOTE 6 -OTHER LONG TERM LIABILITIES**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Retention money from vendor	5,208,287.00	3,992,242.00
Security deposit (from related party)	10,000,000.00	10,000,000.00
<b>INTEREST ON LOANS</b>		
Interest on loan from MITCON Consultancy & Engineering Services Limited	495,902.00	
<b>Total</b>	<b>15,704,189.00</b>	<b>13,992,242.00</b>



**NOTE 7 - LONG TERM PROVISIONS**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Provision for Gratuity	33,359.00	31,875.00
Provision for Leave Encashment	5,706,360.00	5,707,844.00
<b>Total</b>	<b>5,739,719.00</b>	<b>5,739,719.00</b>

**NOTE 8 - TRADE PAYABLES**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Trade Payables		
i) total outstanding dues to Micro Enterprises and Small enterprises	-	1,209,067.00
ii) total outstanding dues to creditors other than Micro Enterprises and Small enterprises		
-to related party	60,134.00	7,464,368.00
-to others	77,880,132.00	70,685,505.00
<b>Total</b>	<b>77,940,266.00</b>	<b>79,358,940.00</b>

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 9 - OTHER CURRENT LIABILITIES**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
<b>Other Payables</b>		
Advance from Customers	9,174,556.00	5,258,029.00
Current Maturities of other long term loans	21,916,986.00	16,305,198.00
Grant repayable on demand - Technology Development Board	4,866,816.00	4,820,317.00
Interest on loan accrued but not due	-	607,506.00
Amount refundable to Associate company	-	-
Provident Fund Contribution Employee & Employer	1,040,150.00	1,647,553.00
ESIC Payable	7,413.00	61,356.00
TDS, ST & GST Payable (Net)	9,977,496.00	13,496,458.00
Security Deposits	4,470,036.00	2,824,379.00
Other Liabilities	14,485,203.00	26,096,325.00
<b>Total</b>	<b>65,938,656.00</b>	<b>71,117,121.00</b>

**NOTE 10 - SHORT-TERM PROVISIONS**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Provision for Leave Encashment	8,664,174.00	8,497,109.00
Provision for Gratuity	4,811,880.00	3,170,388.00
<b>Total</b>	<b>13,476,054.00</b>	<b>11,667,497.00</b>

MITCON CONSULTANCY & ENGINEERING SERVICES LTD  
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
 Note 11 - PROPERTY, PLANT AND EQUIPMENT

(60,995,512.00)

Particulars	TANGIBLE ASSETS											Intangible Assets				Total of Tangible & Intangible Assets								
	Land & Premises	Improvements on Leasehold Properties	Buildings	Roads - Non-Carriageway	Furniture & Fixtures	Plant & Machinery	Vehicle	Office Equipment	Equipment - Information Technology	Computer & Peripherals	Electrical Installations & Equipments	Whod Power Project	Total	Other Equipment	Furniture & Fixtures		Computer & Peripherals	Electrical Installations & Equipments	Total	Goodwill	Computer Software	Grid Connectivity Rights	Total of Intangible Assets	
<b>COST</b>																								
As at April 1, 2017	59,946,210	12,084,654	195,318,071	45,160,286	40,457,543	84,210,423	12,014,428	39,541,626	12,796,029	46,600,017	15,376,073	41,982,900	1,359,652,245	7,616,638	1,071,551	432,000	867,660	9,937,849	1,369,600,194	55,159,471	28,910,000	84,102,471	1,453,762,665	
Additions	1,912,000	-	2,838,710	67,286	543,850	1,011,385	9,977	113,133	-	1,932,264	11,150	-	36,931,864	117,790	-	-	-	117,790	16,881,864	2,400,000	-	2,400,000	18,983,664	
Disposals / adjustments	-	-	-	-	26,901	20,215,947	59,977	468,112	-	1,932,264	-	-	36,931,864	117,790	-	-	-	-	30,773,226	-	-	-	30,773,226	
Balance as at March 31, 2018	61,858,210	12,084,654	198,157,187	45,227,682	40,724,312	82,610,901	12,401,407	39,729,544	12,796,638	45,477,085	15,388,063	41,992,300	1,345,188,583	7,498,938	1,021,551	432,000	867,660	9,820,449	1,355,088,233	57,552,471	28,910,000	86,502,471	1,441,511,203	
As at April 1, 2018	61,858,210	12,084,654	198,157,187	45,227,682	40,724,312	82,610,901	12,401,407	39,729,544	12,796,638	45,477,085	15,388,063	41,992,300	1,345,188,583	7,498,938	1,021,551	432,000	867,660	9,820,449	1,355,088,233	57,552,471	28,910,000	86,502,471	1,441,511,203	
Additions during the year	-	-	19,459,077	22,863,586	26,670,428	15,793,140	7,089,178	20,244,771	9,657,092	6,640,023	6,376,079	30,495,049	216,945,788	5,619,634	1,011,009	432,000	860,370	7,922,593	226,888,971	46,518,281	-	46,518,281	273,407,252	
Disposals / adjustments	-	-	4,384,303	13,402,938	2,901,505	24,152,883	614,881	1,764,924	1,327,647	1,382,088	3,094,887	11,856,760	3,887,796	117,670	2,642	-	1,867	11,879	4,507,577	98,215	4,602,792	58,081,566		
Balance as at March 31, 2018	61,858,210	12,084,654	198,157,187	45,227,682	40,915,512	82,072,532	12,401,407	39,921,307	12,801,938	45,097,971	15,388,063	41,992,300	1,352,191,283	7,498,938	1,021,551	432,000	867,660	9,820,449	1,348,100,812	57,552,471	28,910,000	86,502,471	1,435,511,281	
<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT</b>																								
As at April 1, 2018	-	6,712,524	19,459,077	22,863,586	26,670,428	15,793,140	7,089,178	20,244,771	9,657,092	6,640,023	6,376,079	30,495,049	216,945,788	5,619,634	1,011,009	432,000	860,370	7,922,593	226,888,971	46,518,281	-	46,518,281	273,407,252	
Depreciation Charge for the year	-	819,624	4,384,303	13,402,938	2,901,505	24,152,883	614,881	1,764,924	1,327,647	1,382,088	3,094,887	11,856,760	3,887,796	117,670	2,642	-	1,867	11,879	5,472,774	4,507,577	98,215	4,602,792	58,081,566	
Disposals / adjustments	-	-	-	-	26,901	1,475,847	450,981	-	-	1,932,264	-	-	3,887,796	117,670	-	-	-	-	11,879	4,602,792	-	-	4,602,792	
Balance as at March 31, 2018	-	7,532,148	23,833,440	26,246,624	29,545,653	36,472,476	7,214,930	29,561,413	10,894,279	49,088,183	9,470,666	31,632,350	267,951,582	6,089,839	1,015,631	432,000	862,217	8,397,637	273,339,279	51,025,958	98,215	51,124,073	327,483,182	
Additions through acquisition of stake	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation Charge for the year	-	993,657	2,717,864	2,813,021	1,553,212	16,912,547	650,656	707,850	570,911	874,880	612,123	568,275	28,934,995	292,894	244	-	1,323	294,381	28,678,276	2,138,151	570,200	2,718,771	31,396,997	
Disposals / adjustments	-	-	-	-	-	-	-	-	-	650,991	-	-	1,150,860	-	-	-	-	-	-	3,630,940	-	-	3,630,940	
Balance as at March 31, 2019	-	7,455,805	26,570,904	29,059,645	31,099,144	54,005,624	8,064,712	30,266,763	11,465,650	43,111,254	10,092,788	32,200,725	295,194,217	6,392,643	1,015,875	432,000	862,460	8,691,978	302,886,605	53,164,379	676,413	53,840,794	357,727,489	
NET BLOCK at March 31, 2019	61,858,210	4,158,849	171,586,383	61,681,157	9,893,368	765,365,878	4,816,692	2,644,544	1,284,288	1,385,987	5,382,295	9,760,126	1,045,122,817	1,105,293	7,676	-	5,200	1,128,171	1,045,122,817	4,493,092	29,239,855	32,651,677	1,077,784,494	
NET BLOCK at March 31, 2018	61,858,210	4,552,806	174,303,247	8,981,138	17,428,680	787,638,431	4,687,248	3,168,131	1,204,899	2,388,350	5,462,197	10,320,550	1,071,621,031	1,493,091	7,230	-	5,431	1,422,452	1,070,609,453	6,566,613	28,611,788	35,178,398	1,114,027,451	

**NOTE 12 - Deferred Tax Asset (Net)****(i) Break up of Deferred Tax Liability as at period end :**

Nature of timing difference	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Provision for Depreciation	88,377,171.00	96,480,786.00
<b>Total</b>	<b>88,377,171.00</b>	<b>96,480,786.00</b>

**(ii) Break up of Deferred Tax Asset as at period end:**

Nature of timing difference	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Carried forward losses as per Income Tax Act	108,610,610.00	112,931,198.00
<b>Total</b>	<b>108,610,610.00</b>	<b>112,931,198.00</b>
<b>(iii) Net Deferred Tax Asset</b>	<b>20,233,439.00</b>	<b>16,450,412.00</b>

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 13 - NON CURRENT INVESTMENTS**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
<b>Investments (At Cost)</b>		
4,900 (PY NIL) Fully paid up Equity shares of INR 10/- each of MITCON Insolvency Professional Services Private Limited including Goodwill of INR 56,22,750 (PY INR NIL ) arising on acquisition of Associate - (Refer Note 38(iii))	11,074,000.00	11,074,000.00
Less : Share in Loss	28,740.00	(287,917.00)
	11,102,740.00	10,786,083.00
10,000 (PY NIL) Fully paid up Equity shares of INR 10/- each of MITCON Forum for Social Development (Refer Note 41)	1.00	1.00
Investment in India International Infra	2,310,071.00	
Equity Share-The Greater Bombay Co-op Bank Ltd.	501,000.00	
Shares of Apna Sahakari Co-op	25,000.00	
Shares of Maruti Arcade	250.00	
Shares of Shanti Centre	250.00	
<b>Non-trade, Unquoted</b>		
<b>Other Investments:</b>		
<b>In Government Securities -</b>		
National Savings Certificates	75,000.00	75,000.00
<b>Total</b>	<b>14,014,312.00</b>	<b>10,861,084.00</b>

Aggregate amount of unquoted investments INR 10,861,084/- (PY INR 14,447,844/-)

**NOTE 14 - LONG TERM LOANS AND ADVANCES**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
<b>Unsecured, Considered Good</b>		
Capital Advances	-	-
Security Deposits	51,148,147.00	25,631,637.00
Prepaid Expenses / Gratuity Contribution	779,505.00	82,298.00
Loan to Incubatee	891,412.00	1,390,653.00
Others	28,634,097.00	
<b>Unsecured, Considered Good</b>		
Deposit with others - Deposits with more than 12 months maturity	10,893,670.00	10,643,670.00
<b>Total</b>	<b>92,346,831.00</b>	<b>37,748,258.00</b>

**NOTE 15 -TRADE RECEIVABLES**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
Outstanding for a period exceeding six months from the date they are due for payment:		
Unsecured considered good	142,276,962.00	69,135,194.00
Unsecured considered doubtful	2,320,928.00	2,320,928.00
Less: Provision for Doubtful Debts	(2,320,928.00)	(2,320,928.00)
	142,276,962.00	69,135,194.00
Others - Unsecured considered good	162,900,185.00	99,230,851.00
Receivable from Related Parties	-	-
<b>Total</b>	<b>305,177,147.00</b>	<b>168,366,045.00</b>

**NOTE 16 - CASH AND BANK BALANCES**

Particulars	As at 30th Sep, 2019 INR	As at 31st March, 2019 INR
<b>Cash and Cash Equivalents</b>		
Cash on Hand	1,016,803.00	678,566.00
Cheques, Drafts on Hand	-	9,103,121.00
<b>Balance with Bank</b>		
Balances with banks (including deposits with less than 3 months maturity)	161,896,826.00	69,258,155.00
<b>Other Bank Balances</b>		
Deposits with maturity of more than three months but less than 12 months	13,797,038.00	-
Margin Money for Bank Guarantees#	12,943,872.00	29,112,930.00
Earmarked Balances (in respect of TDB Grant)	1,514,297.00	951,507.00
<b>Total</b>	<b>191,168,836.00</b>	<b>109,104,279.00</b>

# - Includes Deposit of INR 28,669,058/- (PY INR 50,000,000/-) on which charge has been created in favour of Bank of Baroda, Shivajinagar branch, Pune for non fund based limit of INR 50,000,000/- (PY INR 200,000,000/-)

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 17 - SHORT TERM LOANS AND ADVANCES**

<b>Particulars</b>	<b>As at 30th Sep, 2019 INR</b>	<b>As at 31st March, 2019 INR</b>
<b>Unsecured, Considered Good</b>		
Prepaid Expenses	3,724,834.00	5,113,801.00
Advance to Others	8,174,949.00	3,417,642.00
Security Deposits	12,211,781.00	10,015,970.00
Travel Advances to Staff	1,239,911.00	1,262,784.00
Income Tax paid less Provisions	92,878,559.00	49,600,429.00
Loan to Incubatee	1,116,477.00	1,000,000.00
GST Input Tax Credit	2,257,530.00	157,715.00
<b>Total</b>	<b>121,604,041.00</b>	<b>70,568,341.00</b>
	28,725,482.00	20,967,912.00
	51,035,700.00	(7,757,570.00)

**NOTE 18 - OTHER CURRENT ASSETS**

<b>Particulars</b>	<b>As at 30th Sep, 2019 INR</b>	<b>As at 31st March, 2019 INR</b>
Advance to Suppliers	230,577.00	27,951.00
Rent Deposit	-	8,000.00
Interest Accrued on NSC	264,771.00	32,030.00
Work In progress	591,180.00	
Membership fees refund receivable	100,000.00	100,000.00
<b>Total</b>	<b>1,186,528.00</b>	<b>167,981.00</b>

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 19- REVENUE FROM OPERATIONS**

Particulars	For the Half year ended	For the year ended
	on 30th Sep, 2019 INR	on 31st March, 2019 INR
Sale of Services	178,478,025.00	339,608,858.00
Other Operating Revenues	57,252,251.00	17,753,801.00
<b>Total</b>	<b>235,730,276.00</b>	<b>357,362,659.00</b>

Details of Sale of Services :	For the half year ended	For the year ended
	on 30th Sep, 2019 INR	on 31st March, 2019 INR
Consultancy Fees	88,488,324.00	176,175,927.00
Project Services	41,520,000.00	20,723,998.00
Income from Vocational Training	26,073,982.00	115,288,963.00
Income from IT Courses	9,160,508.00	13,770,376.00
Income from Laboratories	13,235,211.00	13,649,594.00
<b>Total</b>	<b>178,478,025.00</b>	<b>339,608,858.00</b>
Details of Other Operating Revenue :		
Income from Wind / solar Power Generation (Net of rebate )	57,252,251.00	17,753,801.00
<b>Total</b>	<b>57,252,251.00</b>	<b>17,753,801.00</b>

**NOTE 20 - OTHER INCOME**

Particulars	For the half year ended	For the year ended
	on 30th Sep, 2019 INR	on 31st March, 2019 INR
Interest Income on		
- Bank Deposits	639,807.00	5,678,716.00
- Loan to Related Parties	-	21,886,825.00
- Other	61,228.00	120,043.00
Sundry Provisions and Credit Balances no longer required, written back	760,347.00	6,711,204.00
Recovery of Bad Debts	551,531.00	602,426.00
Rental Income	3,558,384.00	3,265,016.00
Gain on redemption of Mutual Fund investment	-	1,923,605.00
Other non-Operating Income	175,413.00	833,539.00
<b>Total</b>	<b>5,746,710.00</b>	<b>41,021,374.00</b>

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 21- OPERATING COSTS**

Particulars	For the half year ended	For the year ended
	on 30th Sep, 2019 INR	on 31st March, 2019 INR
Expenses on IT, VTP Training Activities	20,396,694.00	80,287,610.00
Professional fees	29,813,946.00	48,192,021.00
Project Cost	1,355,115.00	4,211,125.00
Electricity Expenses	-	
<b>Total</b>	<b>51,565,755.00</b>	<b>132,690,756.00</b>

**NOTE 22 - EMPLOYEE BENEFIT EXPENSE**

Particulars	For the half year ended	For the year ended
	on 30th Sep, 2019 INR	on 31st March, 2019 INR
Salaries and Wages	62,386,959.00	105,354,176.00
Contribution to Provident Fund	5,061,887.00	9,478,260.00
Contribution to Gratuity & Leave encashment	2,174,838.00	5,944,575.00
Staff Welfare Expenses	1,390,018.00	3,021,384.00
<b>Total</b>	<b>71,013,702.00</b>	<b>123,798,395.00</b>

**NOTE 23 - FINANCE COSTS**

Particulars	For the half year ended	For the year ended
	on 30th Sep, 2019 INR	on 31st March, 2019 INR
Interest Expense	27,387,602.00	2,564,359.00
Bank charges and Commission	5,026,178.00	1,414,638.00
<b>Total</b>	<b>32,413,780.00</b>	<b>3,978,997.00</b>

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**  
**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 24 - OTHER EXPENSES**

Particulars	For the half year ended	For the year ended
	on 30th Sep, 2019 INR	on 31st March, 2019 INR
Power and Fuel	4,258,771.00	6,135,008.00
Office Rent	3,940,503.00	6,083,273.00
<b>Repairs and Maintenance -</b>		
- Buildings	983,907.00	1,443,133.00
- Office & Other Equipment	4,594,157.00	3,477,733.00
- Others	1,455,092.00	1,923,850.00
Insurance	820,965.00	1,531,106.00
Rates & Taxes	470,189.00	563,402.00
<b>Auditor's Remuneration</b>		
Statutory Audit	523,476.00	811,847.00
Certification	24,500.00	29,750.00
<b>Administrative and General Expenses</b>		
Travelling Expenses	10,632,047.00	22,014,047.00
Printing, Stationery and computer consumable	4,110,549.00	9,563,696.00
Advertisement	1,228,206.00	3,142,645.00
Security Expenses	2,141,301.00	2,766,741.00
Telephone, Mobile Expenses	1,148,310.00	2,551,315.00
Business Promotion Expenses	1,475,786.00	1,834,248.00
Registration and Legal Fees	3,599,831.00	2,036,931.00
Postage , Fax and Courier	525,079.00	1,413,480.00
Books & Periodicals Subscriptions and Membership Fees	950,352.00	691,292.00
Housekeeping	522,182.00	997,892.00
Laboratory Consumables	164,646.00	520,689.00
Directors Sitting Fees	410,000.00	480,000.00
Expenditure towards Corporate Social Responsibility (CSR) activities	-	2,394,245.00
Provision for Doubtful Debts	-	2,320,928.00
Bad Debts written off	27,119.00	17,375,259.00
Loss on Investment on liquidation of Subsidiary	-	-
Donations	5,000.00	30,000.00
Loss on Disposal / discard of Assets	-	-
General Expenses	2,103,360.00	3,435,636.00
<b>Total</b>	<b>46,115,328.00</b>	<b>95,568,146.00</b>
		-