

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

**Standalone Financial for Half Year Ended
30th Sept 2020**

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

CIN - L74140PN1982PLC026933

BALANCE SHEET AS AT 30th SEPTEMBER, 2020

Particulars		NOTE	As at 30th September, 2020 INR	As at 30th September, 2019 INR
I	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	2	13,42,15,260	13,42,15,260
	(b) Reserves and Surplus	3	90,82,84,247	88,74,02,851
			1,04,24,99,507	1,02,16,18,111
(2)	Non-Current Liabilities			
	(a) Long Term Borrowings	4	6,21,77,086	6,77,21,232
	(b) Deferred Tax Liabilities (Net)	5	1,48,92,950	1,23,83,627
	(c) Other Long Term Liabilities	6	1,11,07,858	1,11,07,858
	(d) Long Term Provisions	7	47,87,364	57,06,360
			9,29,65,258	9,69,19,077
(3)	Current Liabilities			
	(a) Trade Payables	8		
	i) Total outstanding dues of micro enterprises and small enterprises		4,59,043	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
	- to related party		24,63,092	60,134
	- to others		5,57,46,077	5,94,11,313
	(b) Other Current Liabilities	9	1,88,61,108	3,05,07,741
	(c) Short-Term Provisions	10	89,96,826	1,31,39,054
			8,65,26,146	10,31,18,242
	Total		1,22,19,90,911	1,22,16,55,430
II	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant & Equipment			
	(i) Tangible Assets	11	17,69,75,372	18,81,94,124
	(ii) Intangible Assets	11	20,14,610	44,00,061
			17,89,89,982	19,25,94,185
	(b) Non-Current Investments	12	37,84,58,043	37,84,58,043
	(c) Long Term Loans and Advances	13	27,14,86,750	25,92,67,023
			64,99,44,793	63,77,25,066
(2)	Current Assets			
	(a) Inventory	14	19,65,011	-
	(b) Trade Receivables	15	11,26,12,292	15,57,16,409
	(c) Cash and Cash Equivalents	16	20,64,38,300	15,81,10,662
	(d) Short-Term Loans and Advances	17	7,11,81,612	7,72,44,337
	(e) Other Current Assets	18	8,58,921	2,64,771
			39,30,56,136	39,13,36,179
	Total		1,22,19,90,911	1,22,16,55,430

For and on behalf of the Board



Director



Ram Mapari
Chief Financial Officer


Dr. Pradeep Bavadekar
Managing Director
DIN:00879747


Ankita Agarwal
Company Secretary
M No. A49634

Date: 12th November, 2020


Place: Pune

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
CIN - L74140PN1982PLC026933
STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020


Particulars	NOTE	For the Half Year ended 30th September, 2020	For the Half Year ended 30th September, 2019
		INR	INR
I Revenue from Operations	19	16,42,95,093	15,43,88,809
II Other Income	20	1,92,68,709	2,73,67,500
III Total Revenue (I +II)		18,35,63,802	18,17,56,309
IV Expenses:			
Operating Costs	21	8,99,61,503	4,26,38,910
Employee Benefit Expense	22	5,56,64,063	6,12,88,848
Finance Costs	23	29,23,676	46,98,271
Depreciation and amortisation Expense	11	62,46,536	89,09,463
Other Expenses	24	2,09,55,457	3,38,79,611
Total Expenses		17,57,51,235	15,14,15,103
V Profit Before exceptional and extraordinary items and tax (III-IV)		78,12,567	3,03,41,206
VI Exceptional items		-	-
VII Profit Before extraordinary items and tax (V-VI)		78,12,567	3,03,41,206
VIII Extraordinary items		-	-
IX Profit Before Tax (VII - VIII)		78,12,567	3,03,41,206
X Tax Expense:			
(1) Current Tax	41	25,00,000	85,05,000
(2) Deferred Tax (Net)	5	17,02,447	11,42,101
(3) Excess provision of Taxation of Earlier years		-	(20,56,395)
		42,02,447	75,90,706
XI Profit for the period (IX-X)		36,10,120	2,27,50,500
XII Earnings per equity share (Face value INR. 10/-)			
Basic	34	0.27	1.85
Diluted	34	0.27	1.85

For and on behalf of the Board


Director


Ram Mapari
Chief Financial Officer

Date: 12th November, 2020
Place: Pune


Dr. Pradeep Bavadekar
Managing Director
DIN:00879747


Ankita Agarwal
Company Secretary
M No. A49634

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
CIN - L74140PN1982PLC026933
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	Half Year ended 30th September, 2020		Half Year ended 30th September, 2019	
	INR	INR	INR	INR
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax:		78,12,567		3,03,41,206
Adjustments for:				
Depreciation & Amortisation	62,46,536		89,09,463	
Finance Costs	29,23,676		46,98,271	
	-		-	
Provision for diminution in value of investment				
Loss on sale of fixed assets				
Gain on sale of Investment	-		-	
Interest income	(14,49,818)		(2,22,39,119)	
Interest income from debentures	(39,48,288)		-	
Gain on Redemption of Mutual Funds	-		-	
		37,72,106		(86,31,385)
Operating profit before Working Capital changes		1,15,84,673		2,17,09,821
Adjustments for changes in Working capital:				
Long term Loans and advances	(8,59,77,016)		7,98,17,514	
Other non-current assets :				
Inventories	5,75,02,693		-	
Trade Receivables	4,52,44,543		(3,47,21,576)	
Short term Loans and advances	(2,50,39,136)		(45,21,202)	
Other current assets	(8,12,849)		(2,32,741)	
Other long term liabilities	-		(28,84,384)	
Long term Provisions	-		-	
Trade Payables	(6,03,32,958)		(1,77,57,599)	
Other current liabilities	(8,38,871)		13,58,119	
Short term Provisions	(4,96,872)	(7,07,50,466)	14,71,557	2,25,29,688
Cash generated from operations		(5,91,65,793)		4,42,39,509
Deferred tax		17,02,447		11,42,101
income taxes provision less paid		3,88,32,546		(27,34,307)
Income Tax P&L		(42,02,447)		(75,90,706)
Income taxes paid / (refund) / [NET]		3,63,32,546		(91,82,912)
Net Cash flow from Operating Activities		(2,28,33,247)		3,50,56,597
B CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Assets:				
Purchase of Fixed Assets	(3,92,340)		(2,79,803)	
Sale proceeds of Fixed Assets	16,516		-	
Investments:				
Purchase of Investment - Non Current	-		(8,00,01,000)	
Loan to subsidiaries and interest thereon	12,62,91,279		12,65,35,684	
Sale proceeds - Current Investment	-		-	
Sale proceeds - Non Current Investment	-		-	
Sale proceeds - Mutiskill	-		-	
Interest income from debentures	39,48,288			
Interest income	14,49,818		2,22,39,119	
Gain on Redemption of Investment			-	
Net Cash from / (used) in investing activities		13,13,13,561		6,84,94,000
C CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings	(41,30,492)		(1,86,97,963)	
Finance Cost	(29,23,676)		(46,98,271)	
Dividend & Dividend Tax paid	-		(1,45,87,190)	
Net Cash flow from/(used) in financing activities		(70,54,168)		(3,79,83,424)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		10,14,26,146		6,55,67,173
Cash and Cash Equivalents (Opening balance)		10,50,12,154		9,25,43,489
Cash and Cash Equivalents (Closing balance)		20,64,38,300		15,81,10,662


Notes :


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

2. Cash and cash equivalents comprise of:


	As at 30th September, 2020 INR	As at 30th September, 2019 INR
Cash and cash equivalents		
Cash on hand	4,63,529	8,72,869
Cheques, drafts on hand	-	-
Balance with Bank		
Balances with banks (including deposits with less than 3 months maturity)	12,33,38,969	14,27,79,624
Other bank balances		
- Deposits with maturity of more than three months but less than 12 months	5,60,00,000	-
- Margin Money for Bank Guarantees / LC	2,40,13,421	1,29,43,872
- Earmarked balances	26,22,381	15,14,297
Total	20,64,38,300	15,81,10,662


For and on behalf of the Board


Director


Ram Mapari
Chief Financial Officer

Date: 12th November, 2020
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 FINANCIAL STATEMENTS
NOTE 2 - SHARE CAPITAL

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Authorised: 25,000,000 Equity Shares of INR 10/- each.	25,00,00,000	25,00,00,000
Issued, Subscribed and Paid up: 13,421,526 (PY 12,000,000) Equity Shares of INR 10/- each fully paid .	13,42,15,260	13,42,15,260
Total	13,42,15,260	13,42,15,260

Notes:

a) Reconciliation of the no. of shares :

Particulars	As at 30th Sept, 2020	
	No of shares	Amount
No of fully paid Equity shares outstanding at the beginning of the year	1,34,21,526	13,42,15,260
Add: Issued during the year *		
No of Equity shares outstanding at the end of the year	1,34,21,526	13,42,15,260

*** - Note**

During the year, the Company has issued and allotted 1,321,526 Equity Shares of the company having face value of INR 10/- each fully paid at a premium of INR 42/- each for consideration other than cash by way of preferential allotment to the shareholders of Shrikhande Consultants Pvt Ltd. Mumbai (SCPL). (Refer NOTE 43).

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 rank pari passu as recommended by Board of Directors subject to necessary approval from the shareholders in the ensuing Annual General Meeting. The company declares and pays dividend in Indian Rupees.

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) Number of fully paid Equity shares held by each shareholder holding more than 5% shares in the company as at

Name of Shareholders	Number of Equity Shares as at 31st March, 2020	Percentage held
1) SIDBI Trustee Company Limited A/c India Opportunities Ltd	16,38,000	12%
2) ACAIPL Corporate Advisors (India) Private Limited	10,00,000	7%
3) Beesley Consultancy Private Limited	9,25,068	7%
4) Mukul Mahavir Prasad Agrawal	7,52,000	6%

Paize 20 only (INR1/-) per equity share of the face value of INR 10/- each for the financial year ended 31st March, 2020 if approved.

|| Enlarge

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE 3 - RESERVES AND SURPLUS

Particulars	INR.	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Capital Grants :			
Capital Grant from :			
1) Ministry of Food Processing Industry, Govt. of India	-		-
For setting up Food Processing Training Centre			
Less :- Depreciation fund for the year	-		-
Closing Balance			
2) Grant received from MSME under ASPIRE scheme (For Upgradation of			
Opening Balance	8,15,386		14,03,950
Less :- Depreciation fund for the year	2,95,088		2,94,281
Closing Balance		5,20,298	11,09,669
Securities Premium:			
Opening Balance	22,90,61,910		17,35,57,818
Add: Transferred during the year	-		5,55,04,092
		22,90,61,910	22,90,61,910
General Reserve:			
Opening Balance		9,12,76,262	9,12,76,262
Surplus in Statement of Profit & Loss			
Opening Balance	58,38,15,657		55,77,91,700
Less: Dividends(see NOTE 42)	-		1,21,00,000
Less: Dividend distribution tax	-		24,87,190
Add: Profit for the year	36,10,120		2,27,50,500
		58,74,25,777	56,59,55,010
Closing Balance		58,74,25,777	56,59,55,010
Total		90,82,84,247	88,74,02,851

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

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Term Loan : Secured :		
a) Loan against property #		
A) from Banks	6,21,77,086	6,77,21,232
	6,21,77,086	6,77,21,232

# Term Loan - Nature of Security	Terms of Repayment
Loan against property from a Bank, Total balance outstanding of INR 69,160,146/- is secured by mortgage of office premises of the Company at Kubera Chambers, Shivajinagar, Pune .	1) Repayment of principle loan of INR 7 crore @ 9.50% p.a.- in 180 equated monthly installments starting from 5th December, 2018, last installment due on 5th November, 2033 . 2) Repayment of principle loan of INR 2 crore @ 10.55% /p.a. in 180 equated montly installment of INR221701/- starting from 5th April 2019, partly repaid during the year and rescheduled last installment is due on 5th June, 2020.

NOTE 5 - Deferred Tax

(i) Breakup of Deferred Tax Liability as at year end :

Nature of timing difference	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Difference in Provision for Depreciation and Amortisation	1,63,05,985.00	1,55,91,081
Total	1,63,05,985.00	1,55,91,081

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

Nature of timing difference	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Provision for Leave encashment / gratuity / doubtful debts	14,13,035	32,07,454
Total	14,13,035	32,07,454
(iii) Deferred Tax Liability (net)	1,48,92,950	1,23,83,627

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

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Retention money from vendors	11,07,858	11,07,858
Security deposit (from a related party)	1,00,00,000	1,00,00,000
Total	1,11,07,858	1,11,07,858

NOTE 7 - LONG TERM PROVISIONS

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Provision for Leave Encashment, Gratuity and Super Annuation or Employee benefits expenses	47,87,364	57,06,360
Total	47,87,364	57,06,360

NOTE 8 - TRADE PAYABLES

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Trade Payables		
i) total outstanding dues to Micro Enterprises and Small enterprises	4,59,043	-
ii) total outstanding dues to creditors other than Micro Enterprises and Small enterprises		
To Related party	24,63,092	60,134
To Others	5,57,46,077	5,94,11,313
Total	5,86,68,212	5,94,71,447

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

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Other Payables		
a) Advance from Customers	50,22,960	91,74,556
b) Grant repayable on demand - Technology Development Board	49,34,864	48,66,816
c) Current Maturities of other long term debts #	34,63,112	28,65,198
d) Interest on loan accrued but not due	1,91,891	-
e) Provident and other funds payable	7,02,600	8,17,711
f) ESIC Payable	3,580	7,413
g) TDS & GST Payable (Net)	5,32,873	83,06,011
h) Security Deposits	40,09,228	44,70,036
Total	1,88,61,108	3,05,07,741

- For particulars of security and terms of repayment see NOTE 4

NOTE 10 - SHORT-TERM PROVISIONS

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Provision for Leave Encashment	37,20,323	86,64,174
Provision for Gratuity	52,76,503	44,74,880
Total	89,96,826	1,31,39,054

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE 12 - NON CURRENT INVESTMENTS

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Investments (At Cost)		
Investment in Subsidiaries - (Trade, Unquoted, at cost ,Fully paid)		
A) In Equity Instruments:		
a) Current Year NIL (5,100) Equity shares of MITCON Multiskills Ltd. of INR 10/- each	-	-
Less: Provision for Diminution in value of investment	-	-
b) 12,000,049 (5,880,000) Equity shares of Kishna Windfarms Developers Private Limited (KWDPL) of INR 10/- each#	12,03,88,690	12,03,88,690
c)10,000 (10,000) Equity shares of MITCON Sun Power Limited of INR 10/- each	1,00,000	1,00,000
d) 10,000 (10,000) Equity shares of MITCON Forum for Social Development of INR 10/- each(refer NOTE 40)	1	1
e) 10,000 (10,000) Equity shares of MITCON Advisory Services Limited of INR 10/- each	1,00,000	1,00,000
f) 10,300,000 (2,300,000)Equity shares of MITCON Trusteeship Services Private Limited of INR 10/- each.	10,30,00,000	10,30,00,000
g) 1,321,526 (Nil) Equity shares of Shrikhande Consultants Private Limited (at premium of INR 42/- per share)of INR 10/- each refer NOTE 43	6,87,19,352	6,87,19,352
B) In debentures		
10.50% 75,00,000 (75,00,000) Compulsarily Fully Convertible Debentures of Krishna Windfarms Developers Private Limited of INR 10/- each ##	7,50,00,000	7,50,00,000
C) Investment in Associates - (Trade, Unquoted, Fully paid)		
In Equity Instruments:		
a) 4,900 (4,900) Equity shares of MITCON Insolvency Professional Services Private Limited of INR 10/- each	1,10,74,000	1,10,74,000
D) Other Investments:		
Non-trade, Unquoted.		
a) In Government Securities -		
National Savings Certificates	75,000	75,000
b) In others		
40 (Nil) Equity shares of The Greater Bombay Coop. Bank Limited of INR 25/- each fully paid up.	1,000	1,000
Total	37,84,58,043	37,84,58,043

Aggregate amount of unquoted investments INR 378,458,043/- (INR 229,737,691/-)

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

Particulars	TANGIBLE ASSETS												Total
	Land - Freehold	Improvement to leasehold Properties	Building #	Energy Audit Equipments	Furniture & Fixture	Vehicle	Office Equipment	Environment & IT Equipments	Computer & Printers	Electrical Installations & Equipments	Wind Power Project		
COST													
As at April 1, 2018	2,00,000	1,20,84,654	17,31,01,958	1,35,78,302	3,65,69,114	65,02,423	3,13,90,097	1,27,96,638	4,01,64,159	1,31,51,657	4,19,82,900	38,15,21,902	
Additions	-	-	28,38,710	67,386	5,43,050	59,979	1,67,327	-	4,43,334	-	-	41,19,786	
Disposals / adjustments	-	-	-	26,301	26,301	-	4,68,112	-	19,35,266	-	-	24,29,679	
Balance as at March 31, 2019	2,00,000	1,20,84,654	17,59,40,668	1,36,45,688	3,70,85,863	65,62,402	3,10,89,312	1,27,96,638	3,86,72,227	1,31,51,657	4,19,82,900	38,32,12,009	
As at April 1, 2019	2,00,000	1,20,84,654	17,59,40,668	1,36,45,688	3,70,85,863	65,62,402	3,10,89,312	1,27,96,638	3,86,72,227	1,31,51,657	4,19,82,900	38,32,12,009	
Additions	-	-	-	7,000	8,700	-	1,49,165	1,57,300	2,49,522	-	-	5,71,687	
Disposals / adjustments	-	-	-	-	-	-	2,31,713	-	11,78,359	-	-	14,10,072	
Balance as at March 31, 2020	2,00,000	1,20,84,654	17,59,40,668	1,36,52,688	3,70,94,563	65,62,402	3,10,06,764	1,29,53,938	3,77,43,390	1,31,51,657	4,19,82,900	38,23,73,624	
As at April 1, 2020	2,00,000	1,20,84,654	17,59,40,668	1,36,52,688	3,70,94,563	65,62,402	3,10,06,764	1,29,53,938	3,77,43,390	1,31,51,657	4,19,82,900	38,23,73,624	
Additions	-	-	-	-	21,000	-	9,498	-	2,76,642	-	-	2,86,140	
Disposals / adjustments	-	-	-	-	-	-	-	-	-	-	-	21,000	
Balance as at September 30, 2020	2,00,000	1,20,84,654	17,59,40,668	1,36,52,688	3,70,73,563	65,62,402	3,10,16,262	1,29,53,938	3,80,20,032	1,31,51,657	4,19,82,900	38,26,38,764	
ACCUMULATED DEPRECIATION AND IMPAIRMENT													
As at April 1, 2018	-	67,12,524	1,67,58,251	1,25,00,248	2,33,47,044	48,55,746	2,72,81,442	96,57,092	3,80,17,725	83,20,654	3,04,95,600	17,79,46,326	
Depreciation Charge for the year	-	8,19,624	28,75,515	4,04,685	29,01,293	6,14,881	17,11,726	12,37,647	13,82,898	10,20,974	11,36,750	1,41,05,993	
Disposals / adjustments	-	-	-	-	26,301	-	4,50,282	-	19,35,266	-	-	24,11,849	
Balance as at March 31, 2019	-	75,32,148	1,96,33,766	1,29,04,933	2,62,22,036	54,70,627	2,85,42,886	1,08,94,739	3,74,65,357	93,41,628	3,16,32,350	18,96,40,470	
Depreciation Charge for the year	-	5,24,010	34,24,314	3,53,545	27,83,702	6,10,371	15,75,051	5,39,759	7,80,083	9,59,091	11,36,750	1,26,86,876	
Disposals / adjustments	-	-	-	-	-	-	2,08,280	-	11,78,360	-	-	13,86,640	
Balance as at March 31, 2020	-	80,56,158	2,30,58,280	1,32,58,478	2,90,05,738	60,80,998	2,99,09,657	1,14,34,498	3,70,67,080	1,03,00,719	3,27,69,100	20,09,40,706	
Depreciation Charge for the year	-	1,30,710	17,16,950	1,65,813	13,06,506	1,19,295	2,75,721	3,88,336	1,88,885	4,03,822	5,69,932	52,65,970	
Disposals / adjustments	-	-	-	-	4,484	-	-	-	-	-	-	4,484	
Balance as at September 30, 2020	-	81,86,868	2,47,75,230	1,34,24,291	3,03,07,760	62,00,293	3,01,85,378	1,18,22,834	3,72,55,965	1,07,04,541	3,33,39,032	20,62,02,192	
NET CARRYING VALUE at September 30, 2020	2,00,000	38,97,786	15,11,65,438	2,28,997	67,65,803	3,62,109	8,30,884	11,31,104	7,64,067	24,47,116	86,43,868	17,64,36,572	
NET CARRYING VALUE at March 31, 2020	2,00,000	40,28,496	15,28,82,388	3,94,210	80,88,825	4,81,404	10,97,107	15,19,440	6,76,310	28,50,938	92,13,800	18,14,32,918	

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

Particulars	INR				INR				Total of Tangible & Intangible Assets
	Grant Assets				TANGIBLE ASSETS				
	Office Equipment	Furniture & Fixture	Computer & Printers	Electrical Installations & Equipments	Total	Total of Tangible & Grant Assets	Computer Softwares	Total of Tangible & Intangible Assets	
COST									
As at April 1, 2018	76,16,638	10,21,551	4,32,000	8,67,660	99,37,849	39,14,59,751	5,51,05,151	44,65,64,902	
Additions	-	-	-	-	-	41,19,786	24,00,000	65,19,786	
Disposals / adjustments	1,17,700	-	-	-	1,17,700	25,47,379	-	25,47,379	
Balance as at March 31, 2019	74,98,938	10,21,551	4,32,000	8,67,660	98,20,149	39,30,32,158	5,75,05,151	45,05,37,309	
As at April 1, 2019	74,98,938	10,21,551	4,32,000	8,67,660	98,20,149	39,30,32,158	5,75,05,151	45,05,37,309	
Additions	-	-	-	-	-	5,71,687	6,16,323	11,88,010	
Disposals / adjustments	-	-	-	-	-	14,10,072	-	14,10,072	
Balance as at March 31, 2020	74,98,938	10,21,551	4,32,000	8,67,660	98,20,149	39,21,93,773	5,81,21,474	45,03,15,247	
As at April 1, 2020	74,98,938	10,21,551	4,32,000	8,67,660	98,20,149	39,21,93,773	5,81,21,474	45,03,15,247	
Additions	-	-	-	-	-	2,86,140	1,06,200	3,92,340	
Disposals / adjustments	-	-	-	-	-	21,000	-	21,000	
Balance as at September 30, 2020	74,98,938	10,21,551	4,32,000	8,67,660	98,20,149	39,24,58,913	5,82,27,674	45,06,86,587	
ACCUMULATED DEPRECIATION AND IMPAIRMENT									
As at April 1, 2018	56,19,614	10,11,009	4,32,000	8,60,370	79,22,993	18,59,69,319	4,65,02,255	25,23,71,574	
Depreciation Charge for the year	5,87,895	2,622	-	1,857	5,92,374	1,46,98,367	44,78,761	1,91,77,128	
Disposals / adjustments	1,17,670	-	-	-	1,17,670	25,29,519	-	25,29,519	
Balance as at March 31, 2019	60,89,839	10,13,631	4,32,000	8,62,227	83,97,697	19,80,38,167	5,09,81,016	24,90,19,183	
Depreciation Charge for the year	5,85,593	1,738	-	1,233	5,88,564	1,32,75,440	42,51,482	1,75,26,922	
Disposals / adjustments	-	-	-	-	-	13,86,640	-	13,86,640	
Balance as at March 31, 2020	66,75,432	10,15,369	4,32,000	8,63,460	89,86,261	20,99,26,967	5,52,32,498	26,51,59,465	
Depreciation Charge for the year	2,95,088	-	-	-	2,95,088	55,61,058	9,80,566	65,41,624	
Disposals / adjustments	-	-	-	-	-	4,484	-	4,484	
Balance as at September 30, 2020	69,70,520	10,15,369	4,32,000	8,63,460	92,81,349	21,54,83,541	5,62,13,064	27,16,96,605	
NET CARRYING VALUE at September 30, 2020	5,28,418	6,182	-	4,200	5,38,800	17,69,75,372	20,14,610	17,89,89,982	
NET CARRYING VALUE at March 31, 2020	8,23,506	6,182	-	4,200	8,33,888	18,22,66,806	28,88,976	18,51,55,782	

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE 13 - LONG TERM LOANS AND ADVANCES

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Unsecured, Considered Good		
Share Application money to Subsidiary	-	-
Security Deposits	11,08,60,763	2,56,31,637
Prepaid Expenses	3,59,822	7,09,845
Loans to Incubatee	8,40,756	8,91,412
Loans to subsidiaries		
Krishna Windfarms Developers Private Limited	3,47,19,381	14,34,49,525
MITCON Sun Power Limited	-	96,00,000
MITCON Solar Alliance Limited	-	2,80,18,452
MITCON Trusteeship Services Limited	-	15,00,000
MITCON Advisory Services Private Limited	50,000	50,000
Debentures		
0.10% Compulsorily convertible Debentures	11,60,00,000	-
Interest on loans to subsidiaries		
Krishna Windfarms Developers Private Limited	36,52,166	3,51,23,295
MITCON Sun Power Limited	48,93,021	8,31,235
MITCON Trusteeship Services Private Limited	1,04,425	13,562
MITCON Solar Alliance Limited	-	1,34,47,156
MITCON Advisory Services Private Limited	6,416	904
Total	27,14,86,750	25,92,67,023

NOTE 14 - INVENTORY

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Inventory of Project consumables	19,65,011	-
Total	19,65,011	-

NOTE 15 - TRADE RECEIVABLES

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Outstanding for a period exceeding six months from the date they are due for payment:		
Unsecured considered good #	8,84,49,734	5,67,85,185
Unsecured considered doubtful	12,72,873	23,20,928
Less: Provision for Doubtful Debts	(12,72,873)	(23,20,928)
	8,84,49,734	5,67,85,185
Others - Unsecured considered good ##	2,41,62,558	9,89,31,224
Total	11,26,12,292	15,57,16,409

- Includes INR 300,640/- (7,910,859/-) receivable from related parties

- Includes INR 1,953,810/- (599,589/-) receivable from related parties

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
 NOTES FORMING PART OF FINANCIAL STATEMENTS
 NOTE 16 - CASH AND CASH EQUIVALENTS

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Cash and Cash Equivalents		
(a) Cash on Hand	4,63,529	8,72,869
(b) Cheques, Drafts on Hand	-	-
(c) Balances with Bank		
Balances with banks (including deposits with less than 3 months maturity)	12,33,38,969	14,27,79,624
Other Bank Balances		
Deposits with Maturity of more than three months but less than 12 months	5,60,00,000	-
Margin Money for Bank Guarantees	2,40,13,421	1,29,43,872
Earmarked Balances (in respect of TDB Grant)	26,22,381	15,14,297
Total	20,64,38,300	15,81,10,662

- Includes Deposit of INR 23,703,888/- (INR 12,500,000/-) on which charge has been created and pledged in favour of a Bank for non fund based limit of INR 200,000,000/- (INR 50,000,000/-) and INR 43,942,966/- are margin money for issuing Letter of Credit (LC)

NOTE 17 - SHORT TERM LOANS AND ADVANCES

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Unsecured, Considered Good		
Prepaid Expenses	22,86,436	23,65,755
Advance to Others	96,04,750	81,74,949
Security Deposits	3,73,00,944	1,22,11,781
Travel Advances to Staff	8,58,708	11,95,911
Income Tax net of Provisions	2,10,97,542	5,22,95,941
Loans to Incubatee	33,232	10,00,000
Total	7,11,81,612	7,72,44,337

NOTE 18 - OTHER CURRENT ASSETS

Particulars	As at 30th Sept, 2020 INR	As at 30th Sept, 2019 INR
Interest Accrued on Investment	8,58,921	2,64,771
Total	8,58,921	2,64,771

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

Particulars	For the period ended 30th Sept, 2020 INR	For the period ended 30th Sept, 2019 INR
Sale of Services	16,24,21,378	15,25,72,732
Other Operating Revenues	18,73,715	18,16,077
Total	16,42,95,093	15,43,88,809

Details of Sale of Services :Income from	For the period ended 30th Sept, 2020 INR	For the period ended 30th Sept, 2019 INR
Consultancy Fees	3,42,40,996	6,25,83,031
Project Services Fees	11,67,68,717	4,15,20,000
Vocational Training	43,39,727	2,60,73,982
IT Courses	9,93,733	91,60,508
Laboratories	60,78,205	1,32,35,211
Total	16,24,21,378	15,25,72,732
Details of Other Operating Revenue :		
Income from Wind Power Generation (Net of rebate)	18,73,715	18,16,077
Total	18,73,715	18,16,077

NOTE 20 - OTHER INCOME

Particulars	For the period ended 30th Sept, 2020 INR	For the period ended 30th Sept, 2019 INR
Interest Income from		
- Bank Deposits	13,88,901	5,07,991
- Inter corporate Loan to related parties	60,917	2,16,79,719
- Other	34,40,991	51,409
- Interest on Debentures from a subsidiary	39,48,288	
Lease Rental Income	33,78,228	36,41,084
Sundry Provisions and Credit Balances no longer required, written back	58,21,407	7,60,353
Recovery of Bad Debts	11,84,786	5,51,531
Gain on redemption of MF investments	-	-
Other non-Operating Income	45,191	1,75,413
Total	1,92,68,709	2,73,67,500

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE 21- Operating Costs

Particulars	For the period ended 30th Sept, 2020 INR	For the period ended 30th Sept, 2019 INR
Expenses on IT, VTP Training Activities	24,37,822	2,03,96,694
Professional Fees	1,83,61,283	2,08,87,101
Project Costs	6,91,62,398	13,55,115
Total	8,99,61,503	4,26,38,910

NOTE 22 - EMPLOYEE BENEFIT EXPENSE

Particulars	For the period ended 30th Sept, 2020 INR	For the period ended 30th Sept, 2019 INR
Salaries and Wages	4,91,39,502	5,31,05,122
Contribution to Provident and Other Funds	46,44,702	47,59,231
Contribution to Gratuity & Leave encashment	12,48,742	20,77,000
Staff Welfare Expenses	6,31,117	13,47,495
Total	5,56,64,063	6,12,88,848

NOTE 23 - FINANCE COSTS

Particulars	For the period ended 30th Sept, 2020 INR	For the period ended 30th Sept, 2019 INR
Interest Expense	27,20,904	42,93,204
Bank charges and Commission	2,02,772	4,05,067
Total	29,23,676	46,98,271

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 24 - OTHER EXPENSES

Particulars	For the period ended	For the period ended
	30th Sept, 2020	30th Sept, 2019
	INR	INR
Power and Fuel	24,37,609	32,71,218
Office Rent	31,39,158	31,57,553
Repairs and Maintenance -		
Buildings	4,83,016	9,83,907
Office & Other Equipment	13,35,141	15,87,577
Others	1,17,127	12,20,066
Insurance	5,96,762	5,26,114
Rates & Taxes	2,92,353	3,97,632
Auditor's Remuneration		
Statutory Audit	4,50,000	4,62,000
Certification	-	24,500
Administrative and General Expenses		
Travelling Expenses	20,08,179	95,27,070
Printing, Stationery and computer consumable	26,90,784	39,22,325
Advertisement	2,94,836	12,28,206
Security Expenses	10,62,363	10,15,581
Telephone, Mobile Expenses	9,35,116	10,26,664
Business Promotion Expenses	57,631	14,70,675
Registration and Legal Fees	14,35,964	4,45,070
Postage , Fax and Courier	2,98,549	5,24,389
Books & Periodicals Subscriptions and Membership Fees	8,40,165	9,16,280
Housekeeping	2,79,396	5,22,182
Laboratory Consumables	70,200	38,817
Directors Sitting Fees	2,95,000	4,10,000
Expenditure towards Corporate Social Responsibility (CSR)	8,62,443	-
Provision for Doubtful Debts	-	-
Bad Debts written off	38,040	27,119
Donations	-	5,000
General Expenses	9,35,625	11,69,666
Total	2,09,55,457	3,38,79,611