

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

**Consolidatd Financial for Half Year Ended
30th Sept 2021**

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
CIN - L74140PN1982PLC026933
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

Particulars	Note No.	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 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	77,51,77,825	83,10,49,761
		90,93,93,085	96,52,65,021
(2) Minority Interest		9,07,67,023	8,72,84,042
(3) Non-Current Liabilities			
(a) Long Term Borrowings	4	68,10,70,727	74,51,96,597
(b) Deferred Tax Liabilities (Net)	5	1,25,17,661	1,56,37,739
(c) Other Long Term Liabilities	6	1,11,07,858	1,67,01,253
(d) Long Term Provisions	7	52,11,358	49,69,383
		70,99,07,604	78,25,04,972
(4) Current Liabilities			
(a) Trade Payables	8		
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		22,38,84,123	6,05,65,770
(b) Other Current Liabilities	9	18,82,05,048	7,58,11,210
(c) Short-Term Provisions	10	2,49,69,635	93,88,526
		43,70,58,806	14,62,24,549
Total		2,14,71,26,518	1,98,12,78,584
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible Assets	11	93,33,66,931	99,68,67,704
(ii) Intangible Assets	11	2,69,76,085	2,90,90,795
(iii) Goodwill on Consolidation		5,03,96,325	5,03,96,325
(iv) Capital work in progress		41,30,000	-
		1,01,48,69,341	1,07,63,54,824
(b) Deferred Tax Assets (Net)	12	2,90,49,630	1,68,47,183
(c) Non-Current Investments	13	5,90,18,393	4,41,18,913
(d) Long Term Loans and Advances	14	11,60,24,785	17,81,02,809
		20,40,92,808	23,90,68,905
(2) Current Assets			
(a) Inventory	15	2,40,71,997	91,14,566
(b) Trade Receivables	16	65,79,33,787	30,06,05,002
(c) Cash and Bank Balances	17	15,00,00,803	24,21,51,871
(d) Short-Term Loans and Advances	18	8,44,20,498	10,21,80,162
(e) Other Current Assets	19	1,17,37,284	1,18,03,254
		92,81,64,369	66,58,54,855
Total		2,14,71,26,518	1,98,12,78,584

For and on behalf of the Board



Anand Chalwade
Managing Director
DIN: 02008372



Ajay Agarwal
Chairman
DIN: 00200167



Ram Mapari
Chief Financial Officer



Ankita Agarwal
Company Secretary
M No. A49634

Date: 10th November, 2021

Place: Pune

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
CIN - L74140PN1982PLC026933
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30TH SEPT, 2021

Particulars	Note No.	For the Half Year Ended 30th Sept, 2021	For the Half Year Ended 30th Sept, 2020
		INR	INR
Revenue from Operations	20	60,21,63,094.00	28,95,52,335.00
Other Income	21	73,42,658.00	1,68,51,488.00
Total Revenue		60,95,05,752.00	30,64,03,823.00
Expenses:			
Operating Costs	22	38,72,76,701.00	13,20,95,574.00
Employee Benefit Expense	23	9,48,89,028.00	7,68,43,430.00
Finance Costs	24	3,82,97,184.00	3,65,01,323.00
Depreciation Expense	11	2,50,06,281.00	2,64,52,814.00
Other Expenses	25	4,99,21,054.00	3,17,15,384.00
Total Expenses		59,53,90,248.00	30,36,08,525.00
Profit / (Loss) Before Tax		1,41,15,504.00	27,95,298.00
Tax Expense:			
(1) Current Tax		76,98,100.00	25,00,000.00
(2) Deferred Tax (Net)		55,18,491.00	1,20,31,625.00
(3) Excess provision for Taxation of Earlier years		-	3,84,871.00
		1,32,16,591.00	1,49,16,496.00
Profit / (Loss) after tax (before adjustment for minority interest)		8,98,913.00	(1,21,21,198.00)
Less: Share of Profit / (Loss) of minority interest transferred (Refer Note 1.2(d))		(6,10,078.00)	58,04,349.00
Less: Share of Profit / (Loss) Transferred to Minority		24,20,257.00	-
Profit / (Loss) after tax (after adjustment for minority interest)		27,09,092.00	(63,16,849.00)
Less : Share in Loss of Associates		-	20,573.00
Profit / (Loss) for the year		27,09,092.00	(62,96,276.00)
Earnings per equity share (Face value INR. 10/-)			
Basic		0.20	(0.47)
Diluted		0.20	(0.47)

For and on behalf of the Board


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Managing Director
DIN: 02008372


Ajay Agarwal
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Chief Financial Officer


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MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

CIN - L74140PN1982PLC026933

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED , 30TH SEPT, 2021

Particulars	Half year ended 30th Sept, 2021		Period ended 30th Sept, 2020	
	INR	INR	INR	INR
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax:		1,41,15,504		27,95,298
Adjustments for:				
Depreciation & Amortisation	2,50,06,281		2,64,52,814	
Finance Costs	3,82,97,184		3,65,01,323	
Diminution in Value of Investment	-		-	
Diminution in Value of Investment	-		-	
Gain on Sale of Investment	-		-	
Interest income	(25,60,571)		(62,19,976)	
		6,07,42,894		5,67,34,161
Operating profit before Working Capital changes		7,48,58,398		5,95,29,459
Adjustments for changes in Working capital:				
Long term Loans and advances	(43,31,561)		(7,41,60,279)	
Inventory	(54,13,753)		5,75,02,691	
Trade Receivables	(30,90,66,781)		6,87,55,612	
Short term Loans and advances	56,05,405		(3,02,00,389)	
Other current assets	2,57,205		4,73,400	
Other long term liabilities	-		55,93,395	
Long term Provisions	(8,07,084)		49,553	
Trade Payables	11,18,67,932		(7,90,73,628)	
Other current liabilities	2,41,40,972		(2,47,19,159)	
Short term Provisions	(9,83,711)	(17,87,31,376)	(1,05,172)	(7,58,83,976)
Cash generated from operations		(10,38,72,978)		(1,63,54,517)
Income taxes paid / (refund) / [NET]		(1,42,26,760)		5,05,08,947
Net Cash flow from Operating Activities		(11,80,99,738)		3,41,54,430
B CASH FLOW FROM INVESTING ACTIVITIES				
<u>Fixed Assets:</u>				
Purchase of Fixed Assets	(23,95,813)		(7,22,988)	
Capital WIP	(41,30,000)			
Sale proceeds of Fixed Assets	53,50,380		53,66,516	
<u>Investments:</u>				
Purchase of Investment - Non Current	(1,50,10,000)			
Profit attributable to Minority - SCPL & SAPL	18,10,179			
Purchase / Sale of Investment - Non Current	(1,31,99,821)			
Sale proceeds / Conversion of investment	44,29,821			
Loan to Associate and interest thereon	-		(10,19,447)	
Interest income	25,60,571		62,19,976	
Net Cash from \ (used) in investing activities		(73,84,862)		98,44,057
C CASH FLOW FROM FINANCING ACTIVITIES				
Minority Interest	-		(70,46,259)	
Long Term Borrowings	3,98,26,292		12,59,03,018	
Finance Cost	(3,82,97,184)		(3,65,01,323)	
Dividend & tax on Dividend paid	(26,84,306)		(1,32,052)	
Net Cash flow from/(used) in financing activities		(11,55,198)		8,22,23,384
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(12,66,39,798)		12,62,21,871
Cash and Cash Equivalents (Opening balance)		27,66,40,601		11,59,30,000
Cash and Cash Equivalents (Closing balance)		15,00,00,803		24,21,51,871

Notes :

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE PEIOD ENDED , 30TH SEPT, 2021 (Continued...)

2 Cash and cash equivalents comprise of :

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Cash and cash equivalents		
Cash on hand	13,71,296	5,16,866
Balance with Bank		
Balances with banks (including deposits with less than 3 months maturity)	14,86,29,507	14,96,28,345
Other bank balances		
Deposits with maturity of more than three months but less than 12 months	-	6,53,70,858
Margin Money for Bank Guarantees	-	2,40,13,421
Earmarked balances	-	26,22,381
Total	15,00,00,803	24,21,51,871

For and on behalf of the Board



Anand Chalwade
Managing Director
DIN: 02008372



Ram Mapari
Chief Financial Officer

Date: 10th November, 2021

Place: Pune



Ajay Agarwal
Chairman
DIN: 00200167



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 Sept, 2021 INR	As at 30th Sept, 2020 INR
Authorised: 25,000,000 Equity Shares of INR 10/- each.	25,00,00,000.00	25,00,00,000.00
Issued, Subscribed and Paid up: 13,421,526 (P.Y. 13,421,526) Equity Shares of INR 10/- each fully paid.	13,42,15,260.00	13,42,15,260.00
Total	13,42,15,260.00	13,42,15,260.00

Notes:

a) Reconciliation of the no. of shares :

Particulars	As at 30th Sept, 2021		As at 30th Sept, 2020	
	No of shares	Amount	No of shares	Amount
No of Equity shares outstanding at the beginning of the year (Face Value of INR 10/-)	1,34,21,526.00	13,42,15,260.00	1,34,21,526.00	13,42,15,260
Add: Issued during the year	-	-	-	-
No of Equity shares outstanding at the end of the year (Face value of INR 10/-)	1,34,21,526.00	13,42,15,260.00	1,34,21,526.00	13,42,15,260

b) 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, 2021 of INR10/-each	% of shares held	Number of shares as at 30th Sept, 2020 of INR10/-each	% of shares held
1) Beesley Consultancy Private Limited	18,97,068	14.13%	9,25,068.00	6.89%
2) ACAIPL Corporate Advisors (India) Private Limited	10,00,000	7.45%	10,00,000.00	7.45%
3) Ajay Arjunlal Agarwal	8,20,000	6.11%	-	-
4) Mukul Mahavir Prasad Agrawal	7,52,000	5.60%	7,52,000.00	5.60%

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

Particulars	As at 30th Sept, 2021 INR.	As at 30th Sept, 2020 INR	As at 30th Sept, 2020 INR
Capital Grants : Capital Grant Received from :			
1) Grant received from MSME under ASPIRE scheme (For Utilization of Technical Business Incubator) Opening Balance	2,27,515.00		8,15,386.00
Less :- Depreciation for the year Closing Balance	38,866.00	1,88,649.00	2,95,088.00 5,20,298.00
Revaluation Reserve			
Securities Premium : As per last Balance Sheet Add: received during the year	22,90,61,910.00 -	22,90,61,910.00	22,90,61,910.00 -
General Reserve: Opening Balance Add: Transferred from statement of P & L Less : Loss on Property Closing Balance	9,39,96,849.00 - - -	9,39,96,849.00	9,57,76,262.00 - - 9,57,76,262.00
Surplus in Statement of Profit & Loss Opening Balance	45,19,05,631.00		51,18,55,515.00
Less: Dividend INR 1 per share Less: Dividend distribution tax Less: Transferred to General Reserve Less: Adjustment due to Change in Life of Assets Sch II Add: Adjustment for interest received for earlier year Add: Adjustment for tax expenses earlier year Add: Profit / (Loss) for the year	(26,84,306.00) - - - - - 27,09,092.00		- - - - (1,32,052.00) - (62,96,276.00)
Less: Appropriations	-		-
Closing Balance		45,19,30,417.00	50,56,91,291.00
Total		77,51,77,825.00	83,10,49,761.00

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

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
SECURED - FROM OTHER		
TERM LOAN #		
- from banks	58,79,09,903.00	67,33,63,243.00
- from Financial Institution	1,81,60,824.00	2,26,83,595.00
- From Others	7,50,00,000.00	4,91,49,759.00
Total	68,10,70,727.00	74,51,96,597.00

NOTE 5 - Deferred Tax Liability (Net)

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

Nature of timing difference	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Provision for Depreciation	1,65,26,162.00	1,70,50,774.00
Total	1,65,26,162.00	1,70,50,774.00

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

Nature of timing difference	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Provision for Leave Encashment / Gratuity / Doubtful Debts Carried forward losses as per Income Tax Act	40,08,501.00	14,13,035.00
Total	40,08,501.00	14,13,035.00
(iii) Net Deferred Tax Liability	1,25,17,661.00	1,56,37,739.00

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

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Retention money from vendor	11,07,858.00	64,51,253.00
Security deposit (from related party)	1,00,00,000.00	1,02,50,000.00
INTEREST ON LOANS	-	-
Interest on loan	-	-
Total	1,11,07,858.00	1,67,01,253.00

NOTE 7 - LONG TERM PROVISIONS

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Provision for Gratuity	51,31,291.00	48,78,791.00
Provision for Leave Encashment	80,067.00	90,592.00
Provision for Gratuity	-	-
Total	52,11,358.00	49,69,383.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE 8 - TRADE PAYABLES

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Trade Payables		
i) total outstanding dues to Micro Enterprises and Small enterprises	-	4,59,043.00
ii) total outstanding dues to creditors other than Micro Enterprises and Small enterprises		
-to related party	65,11,401.00	24,63,092.00
-to others	21,73,72,722.00	5,81,02,678.00
Total	22,38,84,123.00	6,10,24,813.00

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

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Other Payables		
Advance from Customers	41,02,561.00	50,22,960.00
Current Maturities of long term loans #	6,21,86,249.00	3,97,84,721.00
Current Maturities of loans from others	2,71,63,033.00	-
Grant repayable on demand - Technology Development Board	-	49,34,864.00
Bank Overdraft	7,56,08,045.58	
Interest on loan accrued but not due	28,02,727.00	37,52,129.00
Provident Fund Contribution Employee & Employer	9,76,487.00	1,26,48,114.00
ESIC Payable	8,319.00	9,314.00
TDS, ST & GST Payable (Net)	70,12,880.00	28,71,502.00
Security Deposits	78,30,525.00	40,09,228.00
Other Liabilities	5,14,221.00	27,78,378.00
Total	18,82,05,047.58	7,58,11,210.00

NOTE 10 - SHORT-TERM PROVISIONS

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Provision for Leave Encashment	87,23,824.00	37,20,323.00
Provision for Gratuity	1,62,45,810.00	56,68,203.00
Total	2,49,69,634.00	93,88,526.00

Particulars	TANGIBLE ASSETS											Total	
	Land - Freehold	Improvement to Leasehold Properties	Building	Roads - Non Carpeted	Furniture & Fixtures	Plant & Machinery	Vehicles	Office Equipment	Environment & BT Equipments	Computer & Printers	Electrical Installations & Equipments		Wind Power Project
COST													
As at April 1, 2020	6,18,59,210	1,20,84,654	19,81,57,167	4,52,34,692	4,10,81,082	77,86,19,480	1,24,01,407	3,26,66,996	1,29,53,938	4,51,56,792	1,55,87,955	4,19,82,900	1,29,77,65,253
Additions through acquisition of stake	-	-	-	-	68,492	2,48,130	-	11,13,949	2,90,310	27,30,047	22,261	-	3,95,82,539
Disposals / adjustments	3,51,40,000	-	87,79,957	6,150	5,66,130	73,94,139	-	36,92,178	3,90,210	1,42,17,437	-	-	3,46,48,031
Balance as at March 31, 2021	9,69,99,210	1,20,84,654	18,93,79,230	4,52,40,832	4,05,76,694	77,14,43,471	1,24,01,407	3,00,65,767	1,32,44,248	3,36,69,392	1,56,10,216	4,19,82,900	1,30,26,98,461
As at April 1, 2021	9,69,99,210	1,20,84,654	16,93,78,230	4,52,40,832	4,05,76,694	77,14,43,471	1,24,01,407	3,00,65,767	1,32,44,248	3,36,69,392	1,56,10,216	4,19,82,900	1,30,26,98,461
Additions through acquisition of stake	-	-	-	3,93,885	-	1,85,506	68,523	44,875	3,67,222	12,59,560	-	-	23,17,587
Disposals / adjustments	-	-	-	-	37,961	63,54,191	-	-	-	-	-	-	59,92,052
Balance as at March 31, 2021	9,69,99,210	1,20,84,654	18,93,78,230	4,56,33,697	4,05,40,773	76,52,74,386	1,24,01,407	3,01,11,642	1,36,11,470	3,49,27,952	1,56,10,216	4,19,82,900	1,29,86,24,466
ACCUMULATED DEPRECIATION AND IMPAIRMENT													
As at April 1, 2020	-	80,56,159	2,52,84,468	4,13,77,774	3,24,39,579	6,98,77,019	89,71,127	3,10,82,916	1,14,34,498	4,30,95,596	1,06,04,911	3,27,69,100	31,89,31,166
Additions through acquisition of stake	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Charge for the year	-	2,07,668	53,33,659	24,40,737	29,72,563	3,06,49,316	7,60,328	9,12,571	5,50,133	9,48,861	9,71,866	11,36,750	4,62,84,452
Disposals / adjustments	-	-	24,99,544	-	4,60,146	19,77,429	-	36,49,913	-	1,40,29,324	-	-	2,26,16,338
Balance as at March 31, 2021	-	82,63,826	3,21,18,583	4,37,58,511	3,45,50,994	9,85,48,995	97,32,455	2,85,45,574	1,19,84,631	3,00,15,133	1,15,76,797	3,39,05,850	34,26,03,280
Additions through acquisition of stake	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Charge for the year	-	47,485	2,59,689	7,86,411	8,97,768	1,66,76,480	2,93,546	5,72,400	3,10,069	7,93,690	4,47,658	5,69,932	23,05,098
Disposals / adjustments	-	-	-	-	37,962	10,04,130	-	-	-	-	-	-	10,41,672
Balance as at March 31, 2021	-	83,11,311	3,47,08,272	4,45,44,922	3,51,63,240	11,42,24,206	99,91,001	2,89,17,974	1,22,94,700	3,08,08,823	1,20,24,455	3,44,75,792	36,54,64,666
NET BLOCK as at April 30, 2021	9,69,99,210	37,23,443	15,46,69,958	10,88,775	53,77,553	65,10,50,880	24,78,935	11,93,668	13,16,770	43,39,129	35,85,761	75,07,119	93,31,99,780
NET BLOCK as at March 31, 2021	9,69,99,210	38,20,828	15,72,59,647	14,89,321	62,27,640	67,28,94,565	26,68,352	17,21,193	13,59,617	36,54,259	40,33,433	80,77,680	96,00,87,720

Particulars	Grant Assets					Total	Total of Tangible & Grant Assets	INTANGIBLE ASSETS			Total of Intangible Assets	Total of Tangible, Grant & Intangible Assets
	Office Equipment	Furniture & Fixture	Computer & Printers	Electrical Installations & Equipments	Computer Softwares			Grid Connectivity Rights				
COST												
As at April 1, 2020	74,98,938	10,21,551	4,32,000	8,67,660	98,20,149	1,30,75,85,402		5,82,08,794	2,89,10,000	8,71,18,794	1,39,47,04,196	
Additions through acquisition of stake	-	-	1,06,200	-	1,06,200	3,96,98,739		-	-	-	3,96,98,739	
Disposals / adjustments	-	-	-	-	-	3,46,48,831		-	-	-	3,46,48,831	
Balance as at March 31, 2021	74,98,938	10,21,551	5,38,200	8,67,660	99,26,349	1,31,26,25,310		5,82,08,794	2,89,10,000	8,71,18,794	1,39,97,44,104	
As at April 1, 2021	74,98,938	10,21,551	5,38,200	8,67,660	99,26,349	1,31,26,25,310		5,82,08,794	2,89,10,000	8,71,18,794	1,39,97,44,104	
Additions through acquisition of stake	-	-	-	-	-	23,17,557		78,256	-	78,256	23,95,813	
Disposals / adjustments	-	-	1,06,200	-	1,06,200	64,98,252		(1,06,200)	-	(1,06,200)	63,92,052	
Balance as at Sept 30, 2021	74,98,938	10,21,551	4,32,000	8,67,660	98,20,149	1,30,84,44,615		5,83,93,250	2,89,10,000	8,73,03,250	1,39,57,47,865	
ACCUMULATED DEPRECIATION AND IMP												
As at April 1, 2020	66,75,432	10,15,369	4,32,000	8,63,460	89,86,261	32,79,19,427		5,53,06,235	12,54,615	5,65,60,850	38,44,80,277	
Additions through acquisition of stake	-	-	-	-	-	4,68,72,323		15,08,752	1,15,64,000	16,24,392	4,95,37,455	
Disposals / adjustments	-	-	-	-	-	2,26,16,358		-	-	-	2,26,16,358	
Balance as at March 31, 2021	72,63,303	10,15,369	4,32,000	8,63,460	95,74,132	35,21,75,392		5,68,14,967	24,11,015	5,92,25,982	41,14,01,374	
Additions through acquisition of stake	-	-	-	-	-	-		-	-	-	-	
Depreciation Charge for the year	38,866	-	-	-	38,866	2,39,43,964		5,21,399	5,79,784	11,01,183	2,50,45,147	
Disposals / adjustments	-	-	-	-	-	10,41,672		-	-	-	10,41,672	
Balance as at Sept 30, 2021	73,02,169	10,15,369	4,32,000	8,63,460	96,12,998	37,50,77,684		5,73,56,366	29,90,799	6,03,47,165	43,54,04,849	
NET BLOCK at Sept 30, 2021	1,96,769	6,182	-	4,200	2,07,151	93,33,66,931		10,56,884	2,59,19,201	12,66,081	96,03,45,016	
NET BLOCK at March 31, 2021	2,35,635	6,182	1,06,200	4,200	3,52,217	96,04,49,918		13,93,827	2,64,98,985	16,58,812	98,83,43,730	

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

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Investment in Associate - (Trade, Unquoted)		
Investments (At Cost)		
Investment in associates - (Trade, Unquoted)		
10,000 (PY NIL) Fully paid up Equity shares of INR 10/- each of MITCON Forum for Social Development (Refer Note 39)	1.00	1.00
Investment in Others - (Trade, Quoted)		
10000 (P.Y. NIL) Equity Shares of Rs.10/- each of Impact Investment Trust	10,000.00	
10000 (P.Y. NIL) Equity Shares of Rs.10/- each of Sustainable Opportunity Fund	1,50,00,000.00	
978,974 (PY- NIL) Equity Shares of INR 10/- each at premium of Rs.31/- each of Shri Keshav Cements & Infra Limited	4,01,37,934.00	4,01,37,934.00
Investment in Others - (Non Trade, Unquoted)		
Shares of Apna Sahakari Co-op	25,000.00	25,000.00
Shares of Maruti Arcade	250.00	250.00
Shares of Shanti Centre	250.00	250.00
Investment in India International Infrastructure and Shrikhande Consultants LLP	22,70,084.00	23,80,604.00
526 (PY NIL) Fully paid up Equity shares of INR 10/- each at a premium of Rs.1889/- per share of Credentia Trusteeship Services Private Limited	9,98,874.00	9,98,874.00
Non-trade, Unquoted		
Other Investments:		
In Government Securities -		
National Savings Certificates	75,000.00	75,000.00
others		
12,525 (PY 12,525) Fully paid up Equity shares of INR 25/- each of Greater Mumbai Bank Ltd.	5,01,000.00	5,01,000.00
Total	5,90,18,393.00	4,41,18,913.00

NOTE 14 - LONG TERM LOANS AND ADVANCES

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Unsecured, Considered Good		
Capital Advances	14,99,970.00	10,11,000.00
Security Deposits	9,70,37,473.00	15,38,33,438.00
Prepaid Expenses / Gratuity Contribution	16,26,774.00	4,19,067.00
Loan to Incubatee	-	8,73,988.00
Others	8,000.00	2,10,17,989.00
Unsecured, Considered Good		
Deposit with others		
- Deposits with more than 12 months maturity	1,58,52,568.00	9,47,327.00
Total	11,60,24,785.00	17,81,02,809.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
 NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
 NOTE 15 - INVENTORY

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Inventory of Project / Consultancy Services	2,40,71,997.00	91,14,566.00
Total	2,40,71,997.00	91,14,566.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
 NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
 NOTE 16 - TRADE RECEIVABLES

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Outstanding for a period exceeding six months from the date they are due for payment:		
Unsecured considered good	19,55,53,241.00	22,24,16,431.00
Unsecured considered doubtful	12,72,873.00	12,72,873.00
Less: Provision for Doubtful Debts	(12,72,873.00)	(12,72,873.00)
	19,55,53,241.00	22,24,16,431.00
Others - Unsecured considered good	46,23,80,546.00	7,81,88,571.00
Receivable from Related Parties	-	-
Total	65,79,33,787.00	30,06,05,002.00

NOTE 17 - CASH AND BANK BALANCES

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Cash and Cash Equivalents		
Cash on Hand	13,71,296.00	5,16,866.00
Cheques, Drafts on Hand	-	-
Balance with Bank		
Balances with banks (including deposits with less than 3 months maturity)	14,86,29,507.00	14,96,28,345.00
Other Bank Balances		
Deposits with maturity of more than three months but less than 6 months	-	6,53,70,858.00
Margin Money for Bank Guarantees / LC	-	2,40,13,421.00
Earmarked Balances (in respect of TDB Grant)	-	26,22,381.00
Total	15,00,00,803.00	24,21,51,871.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
 NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
 NOTE 18 - SHORT TERM LOANS AND ADVANCES

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Unsecured, Considered Good		
Prepaid Expenses	27,69,600.00	31,94,563.00
Advance to Others	71,71,966.00	1,23,55,147.00
Security Deposits	2,94,76,481.00	3,73,00,944.00
Travel Advances to Staff	22,95,229.00	9,26,158.00
Income Tax paid less Provisions	3,95,73,224.00	4,31,58,018.00
Loan to Incubatee / Staff	18,000.00	-
GST Input Tax Credit	31,15,998.00	52,45,332.00
Total	8,44,20,498.00	10,21,80,162.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
NOTE 19 - OTHER CURRENT ASSETS

Particulars	As at 30th Sept, 2021 INR	As at 30th Sept, 2020 INR
Investment in Associates under Sale - (Trade, Unquoted)		
In Equity Instruments:		
a) 4,900 (PY 4900) Fully paid up Equity shares of INR 10/- each of MITCON Insolvency Professional Services Private Limited (invested at the premium of INR 2250/- per share) is under sale as on	99,31,351.00	1,07,39,399.00
Less : Share in Loss	-	20,573.00
	99,31,351.00	1,07,59,972.00
Interest Accrued on fixed deposit	16,73,483.00	-
Advance to Suppliers	32,450.00	84,361.00
Balance with revenue authority	-	-
Interest Accrued on NSC	-	8,58,921.00
Membership fees refund receivable	1,00,000.00	1,00,000.00
Total	1,17,37,284.00	1,18,03,254.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
NOTE 20- REVENUE FROM OPERATIONS

Particulars	For the Half Year Ended on 30th Sept' 2021 INR	For the Half Year Ended on 30th Sept' 2020 INR
Sale of Services	54,83,32,124.00	23,30,02,719.00
Other Operating Revenues	5,38,30,970.00	5,65,49,616.00
Total	60,21,63,094.00	28,95,52,335.00

Details of Sale of Services :	For the Half Year Ended on 30th Sept' 2021 INR	For the Half Year Ended on 30th Sept' 2020 INR
Consultancy Fees	12,29,45,346.00	10,48,22,337.00
Work In Progress - Consultancy services	-	-
Project Services	39,48,29,294.00	11,67,68,717.00
Income from Vocational Training	1,70,72,495.00	43,39,727.00
Income from IT Courses	23,80,341.00	9,93,733.00
Income from Laboratories	1,11,04,648.00	60,78,205.00
Total	54,83,32,124.00	23,30,02,719.00
Details of Other Operating Revenue :		
Income from Wind / solar Power Generation (Net of rebate)	5,38,30,970.00	5,65,49,616.00
Total	5,38,30,970.00	5,65,49,616.00

NOTE 21 - OTHER INCOME

Particulars	For the Half Year Ended on 30th Sept' 2021 INR	For the Half Year Ended on 30th Sept' 2020 INR
Interest Income on		
- Bank Deposits	25,60,571.00	18,98,299.00
- Loan to Related Parties	-	-
- Other	-	43,21,677.00
Dividend Income from Current Investments	3,30,597.00	-
Net gain on foreign currency transaction	-	-
Sundry Provisions and Credit Balances no longer required, written back	7,56,140.00	58,21,407.00
Recovery of Bad Debts	-	11,84,786.00
Rental Income	20,08,384.00	35,80,128.00
Gratuity Asset - Surplus	-	-
Other non-Operating Income	16,86,966.00	45,191.00
Total	73,42,658.00	1,68,51,488.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
NOTE 22- OPERATING COSTS

Particulars	For the Half Year Ended on 30th Sept' 2021 INR	For the Half Year Ended on 30th Sept' 2020 INR
Expenses on IT, VTP Training Activities	1,17,21,249.00	24,37,822.00
Professional fees	4,21,56,565.00	6,04,95,354.00
Project Cost	33,33,98,887.00	6,91,62,398.00
Electricity Expenses	-	-
Total	38,72,76,701.00	13,20,95,574.00

NOTE 23 - EMPLOYEE BENEFIT EXPENSE

Particulars	For the Half Year Ended on 30th Sept' 2021 INR	For the Half Year Ended on 30th Sept' 2020 INR
Salaries and Wages	8,16,26,153.00	6,92,84,752.00
Contribution to Provident Fund	52,07,202.00	56,20,653.00
Contribution to Gratuity & Leave encashment	67,16,827.00	12,48,742.00
Staff Welfare Expenses	13,38,846.00	6,89,283.00
Total	9,48,89,028.00	7,68,43,430.00

NOTE 24 - FINANCE COSTS

Particulars	For the Half Year Ended on 30th Sept' 2021 INR	For the Half Year Ended on 30th Sept' 2020 INR
Interest Expense	3,51,67,490.00	3,53,77,060.00
Bank charges and Commission	31,29,694.00	11,24,263.00
Total	3,82,97,184.00	3,65,01,323.00

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
NOTE 25 - OTHER EXPENSES

Particulars	For the Half Year Ended on 30th Sept' 2021 INR	For the Half Year Ended on 30th Sept' 2020 INR
Power and Fuel	30,08,320.00	38,21,061.00
Office Rent	50,79,306.00	44,04,958.00
Repairs and Maintenance -		
- Buildings	12,74,348.00	4,83,016.00
- Office & Other Equipment	25,26,172.00	14,24,581.00
- Others	18,56,099.00	13,97,241.00
Insurance	30,61,397.00	25,92,682.00
Rates & Taxes	11,12,459.00	7,19,894.00
Auditor's Remuneration		
Statutory Audit	3,19,750.00	6,98,650.00
Certification	5,000.00	-
Administrative and General Expenses		
Travelling Expenses	88,66,727.00	35,55,246.00
Printing, Stationery and computer consumable	44,15,035.00	28,36,004.00
Advertisement	4,03,721.00	2,94,836.00
Security Expenses	14,71,697.00	21,40,503.00
Telephone, Mobile Expenses	14,50,059.00	12,82,644.00
Business Promotion Expenses	4,64,223.00	57,631.00
Registration and Legal Fees	39,73,860.00	18,39,500.00
Postage , Fax and Courier	3,36,388.00	3,26,087.00
Books & Periodicals Subscriptions and Membership Fees	11,35,634.00	9,01,555.00
Housekeeping	4,68,372.00	2,79,396.00
Laboratory Consumables	98,553.00	70,200.00
Directors Sitting Fees	2,24,200.00	2,95,000.00
Expenditure towards Corporate Social Responsibility (CSR) activities	-	8,62,443.00
Bad Debts written off	2,72,178.00	38,040.00
Donations	-	45,051.00
Loss on Forex fluctuations	62,00,204.00	-
General Expenses	18,97,352.00	13,49,165.00
Total	4,99,21,054.00	3,17,15,384.00