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MITCON
CONSULTANCY & ENGINEERING
SERVICES LTD.

NOTICE OF 39TH ANNUAL GENERAL MEETING

Dear MITCON Members,

I am pleased to invite you to the 39th Annual General Meeting (“AGM”) of MITCON Consultancy & Engineering Services Limited (the “Company”) scheduled to be held through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) on Thursday, 12th August, 2021 at 12:00 Noon in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020, 17/2020 and 2/2021 dated 5th May, 2020, 8th April, 2020, 13th April, 2020 and January 13, 2021 respectively.

As a Shareholder, you are entitled to attend, speak and vote at the AGM. Here, it gives you the opportunity to vote on various company matters, by attending AGM through VC/OAVM.

As per Section 108 of the Companies Act 2013, read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to cast their vote by electronic means on all resolutions set forth in the Notice before or during the Meeting. The instructions for e-voting are included in this AGM Notice. The formal notice of AGM (the “AGM Notice”) is set out in subsequent pages of this document and explanatory notes on the business to be considered are set out on further pages.

Your Board of Directors presume true that the proposals described in this document are in the best interests of the Company and its Shareholders as a whole. The Directors intend to do so in respect of their own shareholdings. On behalf of the Board of Directors, I would like to thank you for your continued support and look forward to meeting you at the Annual General Meeting.

Yours faithfully,

Sd/-

Ms. Ankita Agarwal

Company Secretary

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NOTICE is hereby given that the Thirty-Ninth Annual General Meeting of the Members of MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED will be held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") on Thursday, 12th August, 2021 at 12:00 Noon (the "AGM") to transact the following business:

A. Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement as on 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended 31st March, 2021.
3. To appoint a Director in place of Mr. Ajay Agarwal (DIN: 00200167), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of appointment of Auditors

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the appointment of M/s J. Singh and Associates, Chartered Accountants, Mumbai (Firm Registration No. 110266W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Forty Second (42nd) AGM to be held in 2024 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

B. Special Business:

5. **Appointment of Mr. Anand Chalwade (DIN: 02008372) as Managing Director**

To consider, and if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Committee be and is hereby accorded for the appointment of Mr. Anand Chalwade, (DIN: 02008372) as the Managing of the Company, for a period of 5 (five) years with effect from 01st July, 2021 up to 30th June, 2026 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, with liberty to Committee and the Board of Directors to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Anand Chalwade (DIN: 02008372)."

"RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Anand Chalwade (DIN: 02008372) from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

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“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Increase in the limits of borrowings

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 180(1)(a),180(1)(c) and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), 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 for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 50 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 to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to create charges, mortgages and/ or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner and with such ranking, whether exclusive, pari-passu, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or on the whole or any part of the undertaking(s) of the Company, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed/ to be availed by way of loans(s) (in Foreign currency and/or rupee currency) and/or debentures (convertible / non-convertible / secured / unsecured) and/or securities in the nature of debts instruments issued/to be issued by the Company (hereinafter ‘loans’), from time to time, provided that the total amount of loans shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only) including earlier obtained limit of Rs. 50 Crores (Rupees Fifty Crores only) in the Annual General Meeting held on 23rd August, 2017 ,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 in aggregate (apart from temporary loans obtained / to be obtained from the Company’s bankers in the ordinary course of business) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment/ redemption, remuneration of the Agents(s)/Trustees, all costs, charges, expenses including any increase as a result of devaluation, revaluation, fluctuation in the rates of exchange and all other monies payable by the Company in respect of the said loans in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into or to be entered into between the Company and the lender(s), Agent(s) and Trustee(s) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to finalise, settle and 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.”

By Order of the Board of Directors
For MITCON Consultancy & Engineering Services Limited

Sd/-

Ms. Ankita Agarwal
Company Secretary
M. No: A49634

Date: 07th June, 2021
Place: Pune
Regd. Office: Kubera Chambers, Shivajinagar,
Pune - 411005

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at Friday, 16th July, 2021. The Notice can also be accessed from the websites of the Stock Exchange National Stock Exchange of India Limited at

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www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The Company has announced that the Register of Members and Share Transfer Books of the Company shall be closed from **Friday, 06th August, 2021 to Thursday, 12th August, 2021 (both days inclusive)**.
9. Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2020-21, if approved at the meeting, will be payable to those eligible members whose name appeared:
 - i. As Members in the Register of Members of the Company as on Friday, 06th August, 2021 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before Friday, 06th August, 2021.
10. Members holding shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agents, M/s. Link Intime India Private Limited for consolidation into a single folio. Members holding shares in Dematerialized form are also requested to consolidate their shareholding.
11. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members seeking any information with regard to the Accounts, are requested to write to the Company at cs@mitconindia.com at least seven (7) days prior to the date of the meeting, so as to enable the Management to keep the information ready at the meeting.
13. Members may note that the Notice of the 39th Annual General Meeting and the Annual Report for 2020-21 will also be available on the Company's website www.mitconindia.com for their download.
14. The documents referred to in the notice of the AGM are available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@mitconindia.com by Monday, 09th August, 2021.
15. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cutoff date, i.e. Friday, 06th August, 2021.
16. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as on the cutoff date, i.e. Friday, 06th August, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or at cs@mitconindia.com or at pune@linkintime.co.in.
17. Makarand M. Joshi & Co., Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer shall submit, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Company Secretary. The Company Secretary shall declare the results of the voting forthwith and the same shall be placed on the website of the Company i.e. www.mitconindia.com. The results shall also be immediately submitted to the National Stock Exchange of India Limited (NSE), Mumbai.
18. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
19. The Company's Registrar and Transfer Agents for its Share Registry work (physical and electronic) are M/s Link Intime India Private Limited (Block No. 202, Akshay Complex, 2nd floor, near Ganesh Temple, Off Dhole Patil Road, Pune - 411 001).

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**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, 09th August, 2021, at 09:00 a.m. and ends on Wednesday, 11th August, 2021 at 05:00 .m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 06th August, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 06th August, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e- |

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| | | <p>Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> | |
| | <p><i>Individual Shareholders holding securities in demat mode with CDSL</i></p> | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. | |



| | |
|--|---|
| <p><i>Individual Shareholders (holding securities in demat mode) login through their depository participants</i></p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
|--|---|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

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| | |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.****How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 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 User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990 and 1800 22 44 30 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@mitconindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@mitconindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained

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with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING (AGM) ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING (AGM) THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions seven (7) days in advance mentioning their name demat account number/folio number, email id, mobile number at cs@mitconindia.com. The same will be replied by the company suitably.

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**EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102 OF THE COMPANIES ACT, 2013**

Statement with respect to items under Special business covered in the Notice of Meeting are given below:

ITEM NO. 5

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Anand Chalwade (DIN: 02008372) as an Additional Director of the Company under Section 161(1) of the Act, with effect from 19th September, 2018. He has been nominated and appointed as "CEO" for the period from 01st April, 2021 up to 30th June, 2021. He has been nominated to be appointed as Managing Director w.e.f. 01st July, 2021 up to 30th June, 2026.

The Board has also appointed Mr. Anand Chalwade (DIN: 02008372) as the Managing of the Company for a period of five years from 1st July, 2021 up to 30th June, 2026, upon the terms & conditions hereinafter indicated, subject to approval of the Members.

I. Remuneration

a) The breakup of the fixed remuneration will be as follows:

| | | |
|-------|---|-----------------|
| Basic | - | Rs. 3, 00,000/- |
| D.A. | - | Rs. 3, 00,000/- |
| HRA | - | Rs. 60,000/- |
| | | ----- |
| Total | - | Rs. 6, 60,000/- |
| | | ===== |

Annual Increment @7.5 % p.a.

b) The variable remuneration shall be the difference between fixed remuneration and 5% of the consolidated net profits of the Company calculated as per provisions of Section 197 & 198 and Schedule V of the Companies Act 2013 for a financial year OR Rs. 30, 00,000/- whichever is higher.

In any case, the fixed plus variable remuneration together shall not exceed the limits prescribed under the Companies Act, 2013 and provisions of Schedule V of the said Act as amended from time to time.

c) Besides above, Mr. Anand Chalwade shall be entitled for following:

i. **Provident Fund & Superannuation Fund:**

Company's contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the provisions of the Income Tax Act, 1961.

ii. **Gratuity :**

The Managing Director shall be paid gratuity at the rate not exceeding half a month's salary for each completed year of service. The computation of completed years of service shall be computed from July 1, 2021, the date on which Mr. Anand Chalwade joined the services of the Company.

iii. **Leave :**



Leave as entitled as per the rules applicable to the Company. Leave accumulated can be encashed as per rules of the company, however he is entitled to accumulate leaves only up to 360 days. The expenditure incurred by the Company on the aforesaid perquisites shall be valued as per the cost to the Company, subject to Tax Deduction at Source as per prevailing provisions and rules as amended from time to time.

iv. **Reimbursement of expenses:**

The Company shall reimburse to the Managing Director as per the Company's Rules all travelling, lodging, boarding, communication and other out of pocket expenses at actuals that he may be required to incur in relation to the business of the company in performance of duties by him. Reimbursements of expenses are not part of remuneration.

v. **Company Car, Telephone and Mobile:**

The Company shall provide a car with Driver to the Managing Director for official use. The Company shall also provide at its cost, telephone at his residence and mobile phone. Personal long distance calls on telephone or mobile shall be billed by the Company to the Managing Director.

vi. **Insurance:**

• **Personal Accident Insurance:**

The Company shall pay for the benefit of the Managing Director / his successors an accident insurance policy for such value that annual premium of such accident insurance policy shall not exceed Rs.5,000/-.

• **Other Insurance:**

The Managing Director shall be eligible for group insurance (life and health) and other insurance policies in accordance with Company policy.

Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of salary, performance incentives, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being be in force

Managing Director shall devote his full time and attention to the business of the Company as may be necessary and shall use his best efforts to promote the Company's interest and welfare.

The Managing Director shall not during the continuance of his employment or at any time thereafter divulge or disclose or make any other use whatsoever of any information or knowledge obtained by him during the course of employment as to the business or affairs of the company or the methods as to any trade secret or secret process or any other secret of the Company or any patented process or any operations or other details of such processes owned by the Company

Upon termination of the employment hereunder, the Managing Director shall forthwith and without necessity of any demand by the Company surrender to the Company all papers and documents in his possession, control, power or custody relating to any records or information of the business or affairs of the Company and all property whatever belonging to the Company.



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The Managing Director shall not undertake or help or assist any person in undertaking any activities similar to or competing with that of the Company's activities

The Managing Director shall maintain full secrecy and confidentiality in respect of business activities and affairs of the company and also in respect of business activities or affairs of the company's client organization. The Managing Director shall not disclose, divulge any information to any person during the continuance of his employment with the company or any time thereafter.

No Director, Key Managerial Personnel or their relatives, except Mr. Anand Chalwade (DIN: 02008372), to whom the resolution relates, is interested or concerned, financially or otherwise in the resolution.

The Board recommends the resolution set forth in Item No. 5 of the accompanying Notice for approval of the Members.

ITEM NO. 6

Under the provisions of Section 180 (1) (a), 180 (1)(c) and other provisions of the Companies Act, 2013, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors and/or Committee of Directors of the Company, by way of charge on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed total Rs. 100 Crores (Rupees Hundred Crores only) including earlier obtained limit of Rs. 50 Crores (Rupees Fifty Crores only) in the Annual General Meeting held on 23rd August, 2017, 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 at any time.

The borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in the Resolution at Item No. 6. As the documents to be executed between the lenders/security holders/trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under Section 180(1)(a), 180(1)(c) and other provisions of the Companies Act, 2013 for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 50 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 and in addition to earlier obtained limit of Rs. 50 Crores (Rupees Fifty Crores only) in the Annual General Meeting held on 23rd August, 2017 .

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution set out at Item No. 6 of the Notice except as members

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The Board recommends the resolution set forth in Item No. 6 of the accompanying Notice for approval of the Members.

By Order of the Board of Directors
For MITCON Consultancy & Engineering Services Limited

Sd/-

Ms. Ankita Agarwal
Company Secretary
M. No: A49634

Date: 07th June, 2021
Place: Pune

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ANNEXURE TO THE NOTICE

PROFILE OF DIRECTORS BEING APPOINTED / RE-APPOINTED

Details of Directors seeking appointment/ re appointment at the 39th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 and Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **To appoint a Director in place of Mr. Ajay Agarwal (DIN: 00200167), who retires by rotation and being eligible, offers himself for re-appointment.**

| SR. NO. | PARTICULARS | DETAILS OF DIRECTOR |
|---------|----------------------------------|---|
| 1. | Name of the Director | Mr. Ajay Agarwal |
| 2. | Date of Birth | 13 th November, 1961 |
| 3. | Nationality | Indian |
| 4. | Date of appointment on the Board | 19 th September, 2018 |
| 5. | Qualification | Master's Degree in Financial Management |

- **To appoint Mr. Anand Chalwade (DIN: 02008372) as Managing Director**

| SR. NO. | PARTICULARS | DETAILS OF DIRECTOR |
|---------|----------------------------------|--|
| 1. | Name of the Director | Mr. Anand Chalwade |
| 2. | Date of Birth | 16 th April, 1973 |
| 3. | Nationality | Indian |
| 4. | Date of appointment on the Board | 19 th September, 2018 |
| 5. | Qualification | B.E. in Chemical Engineering from University of Bombay and Master's Degree in Financial Management |

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