

MITCON/Secretarial/2022-23/12

June 24, 2022

To,  
National Stock Exchange

**Re: Intimation to the stock exchange under Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015**

This is to inform you that the Finance Committee (Sub-committee) of the Board of Directors of the Company at its Meeting held today has approved investment of Rs. 1,00,000/- (Rupees One Lakhs only) by subscribing to M/s MITCON Biofuel and Green Chemistry Private Limited. Aforesaid investment would result in Company holding 100 % Equity Stake in MITCON Biofuel and Green Chemistry Pvt Ltd. (Investee entity)

The details of proposed acquisition/ investment is as mentioned herein:

a)	Name of the target entity, details in brief such as size, turnover etc.;	M/s Mitcon Biofuel and Green Chemistry Private Limited was incorporated on March 28, 2022 Turnover – N.A.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No.
c)	Industry to which the entity being acquired belongs;	Bio-fuel and Green Energy
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	MITCON promotes sustainability and acquiring stake in the Investee entity will not only provide platform for diversified business activity but also it is aligned to the object of the company thereby working for the protection of the environment and leaving the same for the upcoming generations too.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	Indicative time period for completion of the acquisition;	Within 15 days
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 1,00,000/- for 10,000 shares of Rs. 10 each
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Investee entity was incorporated on March 28, 2022 with a view to engage in the field of Green chemistry, Bio-fuels & Agro-products sector. Providing E2E i.e. concept to commissioning sustainable, environmental friendly solutions which will include Pre-investment consulting services, Basic & detailed Engineering Services, Project management consulting services, Technical audits, and EPCM / EPC solutions.  Since the Investee company was incorporated on 28 <sup>th</sup> March 2022, the details of past turnover etc. are Nil.

For MITCON Consultancy & Engineering Services Limited

Ms. Ankita Agarwal  
Company Secretary