

M P SANGHAVI & ASSOCIATES LLP

Company Secretaries

LLPIN – AAS-2921

Office No.227, Avior Corporate Park,

Nirmal Galaxy LBS Road,

Mulund West, Mumbai - 400080

Tel: 022 2591 8827/ 4640 4420

Website, www.mpsanghavi.com

Secretarial Compliance Report of Mitcon Consultancy & Engineering Services Limited for the year ended 31st March 2022

I, Pushpal Ramesh Sanghavi, Partner of M P Sanghavi & Associates LLP, Company Secretaries, have examined:

- (a) All the documents and records made available to me and explanation provided by Mitcon Consultancy & Engineering Services Limited ('the listed entity');
- (b) The filings/ submissions made by the listed entity to the stock exchanges;
- (c) Website of the listed entity; and
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March 2022 ('Review Period'), in respect of compliance with the provisions of:

- i. The Securities and Exchange Board of India Act, 1992 and the Regulations, circulars, guidelines issued thereunder; and
- ii. The Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India.

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR'); - *Not applicable as there was no issuance during the review period*
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - *Applicable to limited extent as all compliances are required to be made by Acquirer(s) to the Stock Exchanges and listed entity. Listed entity does not have any Promoter / Promoter group entity.*



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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - *Not applicable during the review period*
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - *Not applicable during the review period*
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - *Not applicable during the review period*
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations');
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ('SEBI DP Regulations') and
- (i) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI ESOP Regulations')

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below: -

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 6(2) read with Part C of Schedule I of SEBI ESOP Regulations	As advised by NSE, the listed entity had on April 15, 2022 issued a corrigendum to Postal Ballot Notice dated September 22, 2021, providing additional information / details as per SEBI ESOP Regulation in Explanatory Statement to the Special Resolution(s) for launch of ESOP Scheme and extension of benefit of the Scheme to employees of Subsidiary	None. In-principal approval for listing of Shares to be issued under ESOP Scheme given by NSE



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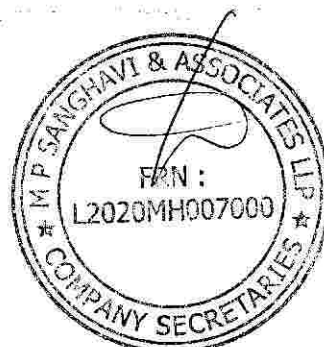
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Note:

1. Since the Company was listed on SME Exchange of NSE till March 16, 2022, Regulations 17, 17A, 18, 19, 20, 21, 22,23,24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of Regulation 46(2) and Para C, D & E of Schedule V of Listing Regulations were not applicable to the Company till March 16, 2022.
 2. NSE had while processing Company's application for Migration to Main board, alleged that the deviation in utilization of IPO proceeds as approved by the Shareholders vide Special Resolution passed on December 28, 2017 was not in compliance with SEBI ICDR Regulations. Accordingly, as advised by NSE, the Company had on February 8, 2022 filed a representation seeking guidance from SEBI on said matter. SEBI's response is awaited and NSE had accorded its approval for Migration of Company's security to Main board w.e.f. March 17, 2022.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr No	Action taken by	Details of violation	Details of action taken	Observation/ remarks of Practicing Company Secretary
1	National Stock Exchange of India Limited	Notice dated 8 th January 2021 for non-compliance of Regulation 34 of Listing Regulations in connection with uploading of Annual Report for FY 2019-20	Fine of Rs. 80,000 plus GST paid by the Company in Protest was waived and refunded by NSE	None



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(d) The listed entity has taken the following actions to comply with the observations made in the previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not applicable as the requirement of Regulation 24A(2) of SEBI LODR became applicable on and from March 17, 2022				

For M P Sanghavi & Associates LLP
Company Secretaries
FRN: L2020MH007000



Pushpal Sanghavi
Designated Partner
ACS: 13125 / CP No: 22908
UDIN: A013125D000397181



Date: May 26, 2022
Place: Mumbai