



NOTICE OF 40TH ANNUAL GENERAL MEETING

Dear MITCON Members,

I am pleased to invite you to the 40th 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, 22nd September, 2022 at 12:30 p.m. in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020, 17/2020, 2/2021, 2/2022 dated 5th May, 2020, 8th April, 2020, 13th April, 2020, January 13, 2021, May 05, 2022 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 that the proposals included in the Notice of AGM 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



NOTICE IS HEREBY GIVEN THAT THE 40TH 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, 22ND SEPTEMBER, 2022 (THE “AGM”) AT 12:30 P.M. 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, 2022 and the Reports of the Board of Directors and the Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the Audited Financial Statements of the Company, both on Standalone and Consolidated basis for the financial year ended 31st March, 2022 comprising of Balance Sheet as at March 31, 2022 and Statement of Profit and Loss for the year ended on that date together with Note and Schedules thereon, prepared as per Indian Accounting Standards, and the reports of the Board of Directors and Auditors thereon as circulated to Members be and are hereby approved and adopted.”

- 2. To appoint a Director in place of Dr. Pradeep Bavadekar (DIN: 00879747), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Dr. Pradeep Bavadekar (DIN: 00879747), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

B. SPECIAL BUSINESS:

- 3. Appointment of Mr. Sudarshan Mohatta (DIN 07902731) as Director of the Company**

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152, 160, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Sudarshan Mohatta (DIN: 07902731), who was appointed as Additional Director in the category of Non-Executive Non-Independent Director of the Company with effect from on 26th May, 2022 by the Board and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and /or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

- 4. Appointment of Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772) as an Independent Director**

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772), who was appointed as an Additional Director of the Company in category of Independent Director by the Board of Directors (“Board”) of the Company w.e.f. 20th October, 2021 and who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a term of 3 years Commencing from 20th October, 2021 to 20th October, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

5. To approve revision in remuneration of Mr. Anand Chalwade (DIN: 02008372) as Managing Director of the Company

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the consent and approval of the Members be and is hereby accorded for the payment of the remuneration as approved by a Ordinary Resolution passed at the Annual General Meeting held on 12th August, 2021 and that the revised remuneration as detailed in the explanatory statement be paid to Mr. Anand Chalwade (DIN: 02008372) as Managing Director of the Company for the period of 2 years from July 1, 2022.

RESOLVED FURTHER THAT the aforesaid remuneration be paid as Minimum remuneration to Mr. Anand Chalwade (DIN: 02008372), Managing Director, in case of loss or inadequacy of Profit in any financial year during aforesaid period of 2 years commencing from July 1, 2022.

RESOLVED FURTHER THAT save and except as aforesaid, the Ordinary Resolution as approved and passed by the Members at the Annual General Meeting held on 12th August, 2021 with respect to the appointment of and payment of remuneration to Mr. Anand Chalwade, as Managing Director shall continue to remain in full force and effective.

RESOLVED FURTHER THAT any of the Directors and/or the CFO and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper, or desirable and settle any question, difficulty or doubt that may arise in the said regard.”

6. Approval of Material Related Party Transactions:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Regulation 2 (1) (zc), 23(4) and other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) as amended from time to time, Section 2 (76), 188 and other applicable provisions of Companies Act, 2013 read with Rules thereunder (including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time) and other applicable laws/ statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval (s), permission (s) as may be required and based on the recommendation of the Audit Committee, consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board” which shall include Audit Committee or any other Committee constituted/ to be constituted from time to time by the Board), to exercise powers conferred under this resolution to the Material Related Party Transaction(s)/ Contracts(s)/ Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or series of transactions) as detailed in the explanatory statement annexed herewith, with the following Related Parties for Sale, purchase of goods/ services on mutually agreed terms, provided that such transaction(s)/contract(s)/agreement(s) shall be carried out on arm’s length terms and in ordinary course of business.

Name of Related Party & Nature of Relationship	Estimated Transaction Value & Term
MSPL Unit 2 Private Limited, step down wholly owned subsidiary	Rs. 15 Crores over a period of 3 years commencing from FY 2022-23
MSPL Unit 3 Private Limited, step down wholly owned subsidiary	Rs. 15 Crores over a period of 3 years commencing from FY 2022-23
Shrikhande Consultants Private Limited, Subsidiary	Rs. 25 Crores per year over a period of 3 years commencing from FY 2022-23
MITCON Solar Alliance Limited, Subsidiary	Rs. 15 Crores per year over a period of 3 years commencing from FY 2022-23

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

7. Payment of Commission to Non -Executive Directors of the Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 197 and 198, and other applicable provisions of the Companies Act, 2013 ('the Act'), read with relevant rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') consent and approval of the Shareholders of the Company be and is hereby accorded for payment to the Non-Executive Directors Commission, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, not exceeding one percent of the Net Profits computed in the manner laid down in section 198 of the Act, for a period of five (5) years commencing from FY 2022-23, in such proportions and in such manner as may be approved by Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee constituted or to be constituted by the Board) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board of Directors

For MITCON Consultancy & Engineering Services Limited

Sd/-

**Ms. Ankita Agarwal
Company Secretary
M. No: A49634**

Date: 04th August, 2022
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 EGM/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 General Circular No. 14/2020 dated April 08, 2020, General Circular No. 02/2022 dated May 05, 2022 and 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 authorized 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 www.mitconindia.com. The Notice can also be accessed from the website of the National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
7. 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.
8. 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.
9. 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.
10. Members may note that the Notice of the 40th Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website www.mitconindia.com for their download.
11. 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 19th September, 2022.
12. 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. Thursday, 15th September, 2022.
13. 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. Thursday, 15th September, 2022, 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.
14. M.P. Sanghavi and Associates LLP, Company Secretaries has been appointed as the Scrutinizer 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.
15. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
16. 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).

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

The remote e-voting period begins on Monday, 19th September, 2022 at 09:00 a.m. and ends on Wednesday, 21st September, 2022 at 05:00 p.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. Thursday, 15th September, 2022 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 Thursday, 15th September, 2022.

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.jsp Visit 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-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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</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>Individual Shareholders (holding securities in demat mode) login through their depository participants</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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

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?

- 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.
- 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, 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:
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:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. 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.
- c. How to retrieve your 'initial password'?
 - i. 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'.
 - ii. 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:

- a. 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.
- b. **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c. 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.
- d. 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 pushpal@mpsanghavi.com 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 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.

SPEAKER REGISTRATION

Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@mitconindia.com on or before 19th September, 2022 till 05.00 p.m. (IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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 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.

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. 3

Based on recommendations of the Nomination and Remuneration Committee, the Board of Directors had approved appointment of Mr. Sudarshan Mohatta (DIN: 07902731) as an Additional Director in the category of Non-Executive Non-Independent Director of the Company with effect from on 26th May, 2022. As per Section 161 of the Companies Act, 2013, Mr. Sudarshan Mohatta holds the office of Director till the conclusion of ensuing Annual General Meeting.

Mr. Sudarshan Mohatta has provided consent and confirmation of eligibility to act as Director of the Company and the Company has received a notice from a Member in writing as per Section 160 of the Companies Act, 2013 proposing candidature of Mr. Sudarshan Mohatta (DIN: 07902731) as Director of the Company. Further note that the requirement of deposit of amount as per Section 160(1) shall not apply in this case since the appointment of Mr. Sudarshan Mohatta (DIN: 07902731) is recommended by the Nomination and Remuneration Committee in its meeting dated 26th May, 2022. Brief profile Mr. Sudarshan Mohatta (DIN: 07902731) is annexed to this Notice as **“Annexure – I.”**

Mr. Sudarshan Mohatta, as Non-Executive Non-Independent Director of the Company shall be entitled to Sitting Fees, Commission and grant of ESOP as approved by the Board from time to time.

The resolution seeks the approval of Members for the appointment of Mr. Sudarshan Mohatta (DIN: 07902731) as a Non-Executive Director of the Company, liable to retire by rotation. Your Board recommends the resolution set forth in Item No. 3 for the approval of the Members.

Mr. Sudarshan Mohatta is concerned or interested, since the resolution relates to his appointment as Director.

None of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 4

Based on recommendation of the Nomination & Remuneration Committee, Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772) was appointed as Additional Director in the category of Independent Director w. e. f. 20th October, 2021 by the Board of Directors of the Company. Pursuant to Section 161 of the Companies Act, 2013, Mr. Gayatri Chaitanya Chinthapalli, holds office till the ensuing Annual General Meeting. The Company has received consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, Notice of interest in Form MBP-1 in terms of section 184 (1), and other applicable provisions of the Companies Act, 2013, Intimation to the effect that he is not disqualified from being appointed a Director of a Listed company in terms of SEBI Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, and a declaration to the effect that he meets the criteria of independence as provided in sub- section (6) of Section 149 of the Act from Mr. Gayatri Chaitanya Chinthapalli.

The Company has also received notice in writing from a Member as per Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772) as an Independent Director of the Company. Further note that the requirement of deposit of amount as per Section 160(1) shall not apply in this case since the appointment of Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772) is recommended by the Nomination and Remuneration Committee in its meeting dated 26th May, 2022. Brief profile Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772) is annexed to this Notice as **“Annexure – I.”**

As Independent Director, Mr. Gayatri Chaitanya Chinthapalli shall be entitled to Commission and Sitting Fees for attending the meetings of the Board and Committees.

The resolution seeks the approval of Members for the appointment of Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772) as an Independent Director of the Company for a period of 3 years from 20th October, 2021 to 20th October, 2024 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation. Your Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

Mr. Gayatri Chaitanya Chinthapalli is concerned or interested since the resolution relates to his appointment as Independent Director.

None of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 5

Mr. Anand Chalwade (DIN: 02008372) was appointed as Managing Director of the Company for a period of five years effective from July 1, 2021 to June 30, 2026 by the Board of Directors which was subsequently approved by the Members in the Annual General Meeting held on August 12, 2021.

Further, considering the contribution of Mr. Anand Chalwade and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors at their meeting held on August 4, 2022 approved the revision in the remuneration of Mr. Anand Chalwade for a period of 2 years effective from July 1, 2022 as detailed herein. Relevant Disclosures in connection with proposal as per Schedule V of the Companies Act, 2013 is annexed to this Notice as “*Annexure – II.*”.

I. Remuneration

- a. The breakup of the fixed monthly remuneration will be as follows:

Particulars	Amount in Rs (Monthly)
Basic Salary	Rs. 4,00,000/-
House Rent Allowance	Rs. 80,000/-
Dearness Allowance	Rs. 4,00,000/-

Annual Increment @10 % p.a.

- b. The variable remuneration, in case of sufficient Profit shall be the difference between fixed remuneration and 5% of the standalone 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.

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

i. **Provident Fund:**

Company’s contribution to Provident Fund to the extent 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 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 45 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 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 & Other Insurance:

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

Pursuant to Section 197 read with Part I and Section II of Part II of Schedule V to the Companies Act, 2013, the approval of the Members is now sought for payment of the said remuneration to Mr. Anand Chalwade as the Managing Director of the Company as minimum remuneration in case of losses or inadequacy of profit during aforesaid period.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

Mr. Anand Chalwade may be considered as concerned or interested as the Special resolution relates to approval of revision in his remuneration as Managing Director of the Company.

None of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, either directly or indirectly in passing of the said Special Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 6

As per Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, any transaction with related party, other than those in ordinary course of business and at arms-length terms, crossing the threshold mentioned therein requires prior approval of shareholders by way of an ordinary resolution. Further Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended with effect from April 1, 2022 ('SEBI Listing Regulations'), mandates prior approval of shareholders through Ordinary Resolution for all Material Related Party Transactions i.e. such transactions to be entered into individually or taken together with previous transactions during a Financial year which exceeds Rs. 1000 crores (Rupees One Thousand Crore) or 10% (Ten Percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Pursuant to Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all existing material related party transactions entered into prior to 1st April 2022, and which are continuing beyond 1st April, 2022 shall require approval of the Members by way of Ordinary Resolution in the First General Meeting subsequent to 1st April, 2022.

Regulatory 23 of SEBI Listing Regulations, became applicable to the Company with effect from March 17, 2022, upon migration of the Company from SME Emerge Platform to the Main Board of National Stock Exchange of India. In view of the foregoing, your Company seeks approval for Material Related Party Transactions, as detailed herein, which are/ will be in the ordinary course of business and at arm's length.

(i)Material Related Party Transactions proposed to be entered into with Step down wholly owned subsidiaries:

M/s. MSPL Unit 2 Private Ltd and M/s. MSPL Unit 3 Private Ltd are step down wholly owned subsidiaries of the Company through M/s. MITCON Sun Power Limited. The said entities were incorporated as SPVs for setting up Solar Power Units. Since the said entities are Wholly Owned Step-down Subsidiaries, the requirement of seeking Shareholders approval under Act and Listing regulations is not applicable.

However, once the Solar Power Units of these entities become operative, the Company is expected to provide consultancy and project execution services and as part of process may divest part of its stake in the said Subsidiaries. Accordingly, at the time of providing services to the said entities, the exemption from obtaining prior approval of Shareholders for the related party transaction may not be available. It is estimated that the overall transaction value, on arms-length terms, once the Solar Power Units are operative, would be approximately up to 25% of the Annual Consolidated turnover of the listed entity over a period of 3 years and therefore may exceed materiality threshold under the Companies Act, 2013 and/or Listing Regulations.

In view of above, as an abundant caution and with a view to facilitate execution of proposed transaction once Solar Power Units are operative with stake divestment process, it is proposed to seek Shareholders' approval pursuant to applicable provisions of the Act and/or Listing Regulations.

Relevant details of the proposed Material Related Party transaction as per Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as mentioned herein:

Name of Related Party	MSPL Unit 2 Private Limited	MSPL Unit 3 Private Limited
Nature of relationship	Step-down Wholly owned subsidiary through MITCON Sun Power Limited.	
Name of Director / KMP who is related party	Mr. Ram Dhondiba Mapari, CFO and Mrs. Ankita Agarwal, Company Secretary of the Company are related as Directors of Related Party(ies).	
Nature, material terms, monetary value and particulars of contracts or arrangements	Providing consultancy/ project execution services to the Related Party up to an aggregate maximum monetary value of Rs. 15 Crores over a period 3 financial years commencing from FY 2022-23 on mutually agreed terms on arms-length basis	
Any other relevant information	All relevant information is detailed in the Explanatory statement. Currently MSPL Unit 2 & MSPL Unit 3 does not have any revenue from operations as the same is expected once the Solar Power Units become operative.	

(ii) Ongoing Material Related Party Transactions with Subsidiaries

The following on-going material related party transactions entered into in the ordinary course of business by the Company on arms-length terms would require Shareholders approval:

Name of Related Party	Shrikhande Consultants Private Limited	MITCON Solar Alliance Limited
Nature of relationship	Subsidiary of the Company	
Name of Director / KMP who is related party	Mr. Anand Chalwade, Managing Director and Mr. Ajay Agarwal, Director of the Company are related as Directors of Related Party(ies).	NIL
Nature, material terms, monetary value and particulars of contracts or arrangements.	Ongoing transaction with the related party for sale /purchase of goods / services on mutually agreed terms on arms-length basis at maximum transaction value of Rs. 25 Crores per year for a period of 3 financial years commencing from FY 2022-23	Ongoing transaction with the related party for sale /purchase of goods / services on mutually agreed terms on arms-length basis at maximum transaction value of Rs. 15 Crores per year for a period of 3 financial years commencing from FY 2022-23
Any other relevant information	The transaction are/ would be on the terms as agreed between the parties on arms-length basis. The proposed transaction value would be 134% and 396% of the turnover of SCPL and MSAL respectively for year ended March 31, 2022.	

In compliance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013, approval of Members for the above Material Related Party Transactions is being sought by way of Ordinary Resolution.

The proposed related party transactions will contribute to continuous growth in business & profits of your Company and are/ would be in the interest of the Company. Hence, the Audit Committee & Board recommends the proposal for approval of the Shareholders by passing Ordinary Resolution as detailed in Item No. 6 of the Notice.

None of the Related Parties shall vote to approve the Ordinary resolution.

Apart from the Interest of Directors & Key Managerial Personnel as disclosed above, none of the other Director, key managerial personnel and their relatives, are concerned or interested in the proposed resolution except to the extent of their directorship and shareholding in the Company.

ITEM NO. 7

For compliance of various statutory provision and better corporate governance, various committees of the Board have been formed in the Company. The role and responsibilities of Non-Executive Directors have considerably increased and they need to devote more time and attention for improving the operations of the Company. Hence, it is considered desirable and necessary to pay remuneration by way of commission to the Non-Executive Directors. Section 197 (4) of the Companies Act, 2013 provides that in the case of Directors (other than Managing Director or Whole Time Director) the Company may, by special resolution, authorise payment of commission of up to 1% of Net Profits calculated as per Section 198 of the Companies Act, 2013. Based on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company, at the meeting held on 4th August, 2022 has approved a proposal for seeking Shareholders approval for payment of remuneration by way of Commission to Non-Executive Directors.

Your Board recommends the Special Resolution in Item No. 7 for approval of Members.

All Non-Executive Directors of the Company may be deemed to be interested financially and otherwise in the proposed Special Resolution to the extent of commission that may be paid to them under the authority of the Resolution.

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

Sd/-

**Ms. Ankita Agarwal
Company Secretary
M. No: A49634**

**Date: 04th August, 2022
Place: Pune**

ANNEXURE I

PROFILE OF DIRECTORS BEING APPOINTED / RE-APPOINTED

Details of Directors seeking appointment/ re appointment at the 40th 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 Dr. Pradeep Bavadekar (DIN: 00879747), who retires by rotation and being eligible, offers himself for re-appointment.

SR. NO.	PARTICULARS	DETAILS OF DIRECTOR
1	Name of the Director	Dr. Pradeep Bavadekar
2	Date of Birth	02 nd August, 1956
3	Nationality	Indian
4	Date of appointment on the Board	23 rd June, 1995
5	Brief Profile/ Resume of Director	Dr. Pradeep Bavadekar holds a Masters of Business Administration in Marketing Management and a Ph. D. in Business Administration from University of Pune. He has over 30 years of work experience in the field of manufacturing, sales & marketing, management and technical consultancy.
6	Years of experience & expertise	25 years and expertise in Management & Technical Consultancy
7	Details of Shareholding in the Company	6, 000 shares; 0.04%
8	Details of other Directorship & Membership of Committee of Board in listed entity/(s)	NIL
9	Relationship inter se with other Directors if any	Not related to any Director or Key Managerial Personnel of the Company

- To appoint Mr. Gayatri Chaitanya Chinthapalli (DIN: 07986772) as an Independent Director

SR. NO.	PARTICULARS	DETAILS OF DIRECTOR
1	Name of the Director	Mr. Gayatri Chaitanya Chinthapalli
2	Date of Birth	10 th August, 1960
3	Nationality	Indian
4	Date of appointment on the Board	20 th October, 2021
5	Brief Profile/ Resume of Director	Being a Certified-Banker with 35 years' experience, he holds a Master's Degree in Agriculture from G.B. Pant Agriculture University and has been Executive Director of Bank of India since 09 October 2017. Before this elevation, he was the General Manager & Chief Executive of Bank of India heading Singapore operations, overseeing operations of Cambodia, Vietnam, Indonesia, and Myanmar. He has held a Managerial position in various branches in India and abroad in various capacities like Head of Corporate Credit Branch, headed Project Finance with Technical Appraisal Department, and Vice President of the New York Branch. He has been nominated by the Banks Board Bureau as one of the key members of the Committee on Evolving Suitable Training and Development Programs for Management Personnel in PSBs.
6	Years of experience and expertise	35 years and expertise in Syndicate Financing, Credit Monitoring and Recovery and expertise in various project financing in sectors such as Power, Road, Steel, Infra and Manufacturing.
7	Shareholding in the Company	NIL
8	Details of other Directorship & Membership of Committees of Board in listed entity/(s)	NIL
9	Relationship inter se with other Directors if any	Not related to any Director or Key Managerial Personnel of the Company

- **Sudarshan Mohatta (DIN: 07902731) as Non-Executive Director**

SR. NO.	PARTICULARS	DETAILS OF DIRECTOR
1	Name of the Director	Mr. Sudarshan Mohatta
2	Date of Birth	19 th January, 1972
3	Nationality	Indian
4	Date of appointment on the Board	26 th May, 2022
5	Brief profile/ resume of Director	An extremely competent professional with around 27 years of experience in the fields of banking and finance (Investment banking, distressed debt, project finance, debt syndication etc.) Smart Collaboration LLP (boutique investment banking business), SBI Capital Market Ltd, ICICI Bank, World Bank, and Project Finance at the Industrial Development Bank of India (IDBI) are all past designated partners, Outstanding achievements include debt syndication of over Rs.1 lakh crore (USD 15 billion) across sectors with a particular focus on power, road, port, steel, mining, and others; buy side advisory for global funds for the acquisition of three steel assets (Rs 8,000 crore); sell side advisory for road and road related assets (Rs 2,500 crore); and advisory for a fintech start-up that was acquired for more than Rs.300 crore.
6	Years of experience and expertise	27 years and expertise in Banking and Finance (Investment Banking, Distressed Debt, Project Finance, Debt Syndication)
7	Shareholding in the Company	72,000 shares; 0.54%
8	Details of other Directorship & Membership of Committees of Board in listed entity/(s)	NIL
9	Relationship inter se with other Directors if any	Not related to any Director or Key Managerial Personnel of the Company

ANNEXURE II

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013, the following statement is given

1. GENERAL INFORMATION

Nature of Industry	Business Advisory and technical consultancy Services		
Date or expected date of commencement of commercial production	The Company is in operation since 1982		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
Financial performance based on given indicators	Performance for FY 2021-22:		
	Particulars	Standalone Basis	Consolidated Basis
	Gross Revenue	Rs. 7945.28 Lakhs	Rs. 10775.94 Lakhs
	Profit after Tax	Rs. 218.41 Lakhs	Rs. 149.72 Lakhs
	EPS	Rs. 1.63 per share	Rs. 1.12 per share
Foreign investments or collaborators, if any	The Company has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company		

2. INFORMATION ABOUT THE APPOINTEE

- **Background Details**

Mr. Anand Chawade is a Chemical Engineer (Indian Institute of Chemical Technology formerly UDCT, Mumbai, 1994) and Master in Financial Management from Jamnalal Bajaj Institute of Management Studies, Mumbai. He has 26 years of corporate experience across industries with leading Indian conglomerates. He has worked in many big Industries such as Reliance Industries Limited, Raymond Limited, Essel Group, Asset Reconstruction Company (India) Limited.

- **Past remuneration**

Monthly remuneration drawn by Mr. Anand Chawade during the past one year i.e. from July, 2021 to July, 2022 is as follows:

Particulars	Amount
Basic Salary	Rs. 3,00,000/-
House Rent Allowance	Rs. 60,000/-
Dearness Allowance	Rs. 3,00,000/-

- **Recognition or awards**

Nil

- **Job profile and his suitability**

Mr. Anand Chawade as Managing Director has been looking after the overall affairs and operations of the Company guiding the supervision and control of the Board of Directors. He is involved in policy planning, vision and strategy and long term development activities of the Company. He has been instrumental in taking the Company from strength to strength to its present position. The Company has made enormous progress under the stewardship of Mr. Chawade and his vision is to take the MITCON Brand from being amongst the most respected Indian brands to be amongst the best in the global markets.

- **Remuneration proposed**

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

Particulars	Amount
Basic Salary	Rs. 4,00,000/-
House Rent Allowance	Rs. 80,000/-
Dearness Allowance	Rs. 4,00,000/-

Annual Increment @10 % p.a.

- b) The variable remuneration, in case of sufficient Profit shall be the difference between fixed remuneration and 5% of the standalone 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:**
Company's contribution to Provident Fund to the extent 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 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 45 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 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**
 - o **Personal Accident & Other Insurance:**
The Managing Director shall be eligible for group insurance (life and health) and other insurance policies in accordance with Company policy.
- **Comparative remuneration policy with respect to industry, size of the company, profile of the position and person**
The remuneration as proposed of Mr. Anand Chalwade is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses. Moreover, in his position as Managing Director of the Company, Mr. Anand Chalwade devotes his substantial time in overseeing the operations of the Group Companies.
 - **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any**
Besides the remuneration proposed, Mr. Anand Chalwade does not have any pecuniary relationship with the Company or Managerial Personnel.

3) OTHER INFORMATION

- **Reasons of loss or inadequacy of profits**

The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act, 2013. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.

- **Steps taken or proposed to be taken for improvement**

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a top-most business advisory and diversification of business in the line of sustainability are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

- **Expected increase in productivity and profits in measurable terms**

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

4) DISCLOSURES

- **All elements of remuneration package**

All elements of Remuneration are fully described in the explanatory statement as stated above.

- **Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2021-22**

The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2021-22 of the Company.

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

Sd/-

Ms. Ankita Agarwal
Company Secretary
M. No: A49634

Date: 04th August, 2022
Place: Pune