

MITCON/Secretarial/2022-23/33

13<sup>th</sup> February, 2023

To,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai-400 051  
Fax No.: 022-26598237/38

Dear Sir/Madam,

**Subject:** Outcome of Board Meeting held on 13th February, 2023

**Ref:** Regulation 30 (read with Schedule III Part A) and read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Standalone and Consolidated Financial Results of MITCON Consultancy & Engineering Services Limited for the quarter and nine months ended 31<sup>st</sup> December, 2022 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 13<sup>th</sup> February, 2023. The said results are subjected to limited review of statutory auditors.

The aforesaid Board Meeting commenced at 04:00 P.M. IST and was concluded at 6:20 P.M. IST.

Kindly take the said documents on your records and acknowledge receipt of the same

Thanking you,  
Yours faithfully,

**For MITCON Consultancy & Engineering Services Limited**

**Ankita Agarwal**  
Company Secretary & Compliance Officer  
M. No. A49634

**Encl: As above**



**Limited Review Report on unaudited standalone financial results of MITCON Consultancy & Engineering Services Limited for the quarter ended 31st December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To the Board of Directors of MITCON Consultancy & Engineering Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MITCON Consultancy & Engineering Services Limited** ("the Company") for the quarter ended 31st December, 2022 and year-to-date results for the period from 1<sup>st</sup> April 2022 to 31st December, 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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**J SINGH & ASSOCIATES (Regd.)**  
**CHARTERED ACCOUNTANTS**

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5. Other Matter: The Statement includes results for the corresponding quarter ended 31st December, 2021 presented based on information compiled by the management and approved by the Board of Directors and have not been subjected to limited review by Statutory Auditors since the company got listed on stock exchanges in India on 17<sup>th</sup> March, 2022.

Our conclusion is not modified in respect of this matter.

For J Singh & Associates  
Chartered Accountants  
(Firm Reg. no.: 110266W)

*S.P. Dixit*



**CA S.P. Dixit**  
**(Partner)**

(Mem. No. 041179)

UDIN : **23041179BGSRMQ7952**

Place : Pune

Dated : 13th February, 2023.

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**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**

Regd. Office: First Floor, Kubera Chambers, Shivaji Nagar, Pune 411005

CIN - L74140PN1982PLC026933

Tel No.: 020-25533309 Fax No.: 020-25533206 Website: www.mitconindia.com

**Unaudited Statement of Standalone Financial Results For the Quarter and Nine Month Period Ended 31st December, 2022**

INR in Lakhs

Particulars	Quarter Ended (Unaudited)			Nine Month Period Ended		Year Ended (Audited)
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
<b>Income</b>						
Revenue from operations (net)	944.10	795.98	1,057.03	2,927.88	5,928.15	7,696.58
Other income	71.23	53.02	28.13	243.94	134.93	248.70
<b>Total income</b>	<b>1,015.33</b>	<b>849.00</b>	<b>1,085.16</b>	<b>3,171.82</b>	<b>6,063.08</b>	<b>7,945.28</b>
<b>Expenses</b>						
Operating Cost	278.03	249.14	797.63	1,045.67	4,436.72	5,278.47
Employee benefits expense	324.60	344.93	196.33	1,041.64	838.38	1,274.44
Finance costs	35.97	34.17	46.10	104.14	134.95	174.57
Depreciation and amortization expense	43.17	36.25	36.78	116.37	111.49	148.73
Other expense	140.80	166.15	129.31	449.86	438.46	603.12
<b>Total Expenses</b>	<b>822.57</b>	<b>830.64</b>	<b>1,206.15</b>	<b>2,757.68</b>	<b>5,960.00</b>	<b>7,479.33</b>
<b>Profit before exceptional items and tax</b>	<b>192.76</b>	<b>18.36</b>	<b>(120.99)</b>	<b>414.14</b>	<b>103.08</b>	<b>465.95</b>
Exceptional items	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>192.76</b>	<b>18.36</b>	<b>(120.99)</b>	<b>414.14</b>	<b>103.08</b>	<b>465.95</b>
Tax expense						
Current Tax	62.00	(9.00)	(75.20)	107.00	-	120.71
Deferred tax charge / (credit)	(4.35)	(191.01)	(65.12)	(188.32)	(7.84)	126.83
Taxation adjustment of earlier years	-	-	-	-	-	-
<b>Total tax expense</b>	<b>57.65</b>	<b>(200.01)</b>	<b>(140.32)</b>	<b>(81.32)</b>	<b>(7.84)</b>	<b>247.54</b>
<b>Profit for the period / year</b>	<b>135.11</b>	<b>218.37</b>	<b>19.33</b>	<b>495.46</b>	<b>110.92</b>	<b>218.41</b>
Other Comprehensive income						
Items that will not be reclassified to profit and loss						
Remeasurements of the defined benefit liabilities / assets (net of liability)	-	6.21	-	4.57	-	57.52
Items that may be reclassified to profit and loss account						
<b>Total comprehensive income/(Losses)</b>	<b>-</b>	<b>6.21</b>	<b>-</b>	<b>4.57</b>	<b>-</b>	<b>57.52</b>
<b>Total comprehensive income for the period / year</b>	<b>135.11</b>	<b>224.58</b>	<b>19.33</b>	<b>500.03</b>	<b>110.92</b>	<b>275.93</b>
Paid-up equity share capital (Face value of share INR 10 each)	1,342.15	1,342.15	1,342.15	1,342.15	1,342.15	1,342.15
Other equity						9,084.91
Earnings Per Share (Face Value INR 10/- each)						
a) Basic	1.01	1.63	0.14	3.69	0.83	1.63
b) Diluted	1.01	1.63	0.14	3.69	0.83	1.63

See accompanying notes to the financial results



Standalone - Segment wise Revenue, Results and Capital Employed pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INR in Lakhs

Particulars	Quarter Ended (Unaudited)			Nine Month Period Ended		Year Ended (Audited)
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
<b>Segment Revenue</b>						
Consultancy and Training	611.95	748.09	489.20	1,941.09	1,385.36	2,789.43
Project Service	328.00	27.69	561.55	954.35	4,509.84	4,869.74
Wind Power Generation	4.15	20.20	6.27	32.44	32.94	37.41
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>944.10</b>	<b>795.98</b>	<b>1,057.02</b>	<b>2,927.88</b>	<b>5,928.14</b>	<b>7,696.58</b>
<b>Segment Results :</b>						
Profit / (Loss) Before Tax and Interest from each Segment						
Consultancy and Training	106.44	7.83	0.75	118.72	(321.87)	(56.28)
Project Service	53.70	(22.01)	(103.84)	143.94	412.75	437.04
Wind Power Generation	(2.64)	13.69	0.07	11.68	12.23	11.06
<b>Total</b>	<b>157.50</b>	<b>(0.49)</b>	<b>(103.02)</b>	<b>274.34</b>	<b>103.11</b>	<b>391.82</b>
Add:						
Unallocable Income Net of Unallocable Expenditure	71.23	53.02	28.12	243.94	134.91	248.70
Finance Costs	(35.97)	(34.17)	(46.09)	(104.14)	(134.94)	(174.57)
<b>Total Profit Before Tax</b>	<b>192.76</b>	<b>18.36</b>	<b>(120.99)</b>	<b>414.14</b>	<b>103.08</b>	<b>465.95</b>
<b>Capital Employed</b>						
<b>Total Segment Assets</b>						
Consultancy and Training	13,324.74	12,788.16	12,442.47	13,324.74	12,442.47	12,743.81
Project Service	335.65	461.88	242.01	335.65	242.01	1,189.49
Wind Power Generation	67.56	70.00	72.21	67.56	72.21	69.40
<b>Total</b>	<b>13,727.95</b>	<b>13,320.04</b>	<b>12,756.69</b>	<b>13,727.95</b>	<b>12,756.69</b>	<b>14,002.70</b>
<b>Total Segment Liabilities</b>						
Consultancy and Training	2,768.84	2,516.95	2,109.38	2,768.84	2,109.38	3,372.09
Project Service	32.27	11.35	384.82	32.27	384.82	203.55
Wind Power Generation	-	-	-	-	-	-
<b>Total</b>	<b>2,801.11</b>	<b>2,528.30</b>	<b>2,494.20</b>	<b>2,801.11</b>	<b>2,494.20</b>	<b>3,575.64</b>

Note: Wind power generation business is subject to Seasonal variations, hence the results for the period are not necessarily comparable with the results of the previous periods performance.







**Limited Review Report on unaudited consolidated financial results of MITCON Consultancy & Engineering Services Limited for the quarter ended 31st December, 2022 and year-to-date results for the period from 1<sup>st</sup> April 2022 to 31st December, 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of MITCON Consultancy & Engineering Services Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **MITCON Consultancy & Engineering Services Limited** ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2022 and year-to-date results for the period from 1<sup>st</sup> April 2022 to 31st December, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular no. CIR/CFD/CMDI/44/1019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiaries as mentioned in "Annexure A" to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**J SINGH & ASSOCIATES (Regd.)**  
**CHARTERED ACCOUNTANTS**

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mumbai@cajsingh.com

6. We did not review the interim financial results of one subsidiary included in the Consolidated Unaudited Financial Results, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 647.40 lakhs and Rs. 1,846.94 lakhs, total net profit / (loss) after tax (before consolidation adjustments) of Rs. (45.91) lakhs and Rs. 29.99 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 0.01 lakhs and Rs. 32.79 lakhs for the quarter ended 31st December, 2022 and for the period from 1 April 2022 to 31<sup>st</sup> December, 2022 respectively. The Q3 interim financial results have been reviewed by other Independent auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the Other Independent auditors and the procedures performed by us as stated in paragraph 3 above.
7. Other Matter: The Statement includes results for the corresponding quarter ended 31st December, 2021 presented based on information compiled by the management and approved by the Board of Directors and have not been subjected to limited review by Statutory Auditors since the company got listed on stock exchanges in India on 17<sup>th</sup> March, 2022.

Our conclusion is not modified in respect of this matter.

For J Singh & Associates  
Chartered Accountants  
(Firm Reg. no.: 110266W)

**CA S.P. Dixit**  
(Partner)

(Mem. No. 041179)

UDIN: 23041179BGSRRMR5338

Place : Pune.

Dated : 13th February, 2023.



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**Annexure A**

**List of Entities included in Consolidated Financial Results:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Relation</b>
1	Krishna Windfram Developers Private Limited	Material Subsidiary
2	Shrikhande Consultants Private Limited	Material Subsidiary
3	MITCON Credentia Trusteeship Services Limited	Material Subsidiary
4	MITCON Envirotech Limited	Wholly Owned Subsidiary
5	MITCON Sun Power Limited	Wholly Owned Subsidiary
6	MITCON Nature based Solutions Limited	Wholly Owned Subsidiary
7	MITCON Biofuel & Green Chemistry Private Limited	Wholly Owned Subsidiary
8	MITCON Advisory Services Private Limited	Wholly Owned Subsidiary
9	MITCON Impact Asset Management Private Limited	Step down Subsidiary
10	MITCON Solar Alliance Limited	Step down Subsidiary
11	MSPL Unit 1 Limited	Step down Subsidiary
12	MSPL Unit 2 Private Limited	Step down Subsidiary
13	MSPL Unit 3 Private Limited	Step down Subsidiary
14	MITCON Rooftop Solar Private Limited	Step down Subsidiary



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- Patna (Bihar) • Ranchi (Jarkhand) • Raipur (Chattisgarh) • Surat (Gujrat) • Thiruvananthapuram (Kerla) • Varanasi (U.P.)
- Vishakhapatnam (A. P.)



**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**

Regd. Office: First Floor, Kubera Chambers, Shivaji Nagar, Pune 411005

CIN - L74140PN1982PLC026933

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**Unaudited Statement of Consolidated Financial Results For the Quarter and Nine Month Period Ended 31st December, 2022**

Particulars	INR in Lakhs					
	Quarter Ended ( Unaudited)			Nine Month Period Ended (Unaudited)		Year Ended (Audited)
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
<b>Income</b>						
Revenue from operations (net)	1,922.94	1,769.22	1,756.26	5,567.41	7,785.45	10,650.32
Other income	42.45	40.96	(5.92)	180.03	63.65	125.62
<b>Total income from Operation (net)</b>	<b>1,965.39</b>	<b>1,810.18</b>	<b>1,750.34</b>	<b>5,747.44</b>	<b>7,849.10</b>	<b>10,775.94</b>
<b>Expenses</b>						
Operating Cost	284.70	254.17	801.43	1,061.10	4,448.02	5,295.76
Changes in Inventory	(55.18)	-	-	(80.53)	-	(28.02)
Employee benefits expense	588.72	579.16	342.91	1,744.64	1,291.80	1,835.01
Finance costs	268.38	239.47	222.29	698.26	635.72	828.96
Depreciation and amortization expense	153.22	147.86	128.23	441.92	404.92	532.30
Other expense	671.42	512.56	340.76	1,709.39	1,029.74	1,932.95
<b>Total Expenses</b>	<b>1,911.26</b>	<b>1,733.22</b>	<b>1,835.62</b>	<b>5,574.78</b>	<b>7,810.20</b>	<b>10,396.96</b>
<b>Profit before exceptional items and tax</b>	<b>54.13</b>	<b>76.96</b>	<b>(85.28)</b>	<b>172.66</b>	<b>38.90</b>	<b>378.98</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>54.13</b>	<b>76.96</b>	<b>(85.28)</b>	<b>172.66</b>	<b>38.90</b>	<b>378.98</b>
Tax expense						
Current Tax	55.35	87.80	(77.34)	204.60	-	120.93
Deffered tax charge / (credit)	(29.88)	(300.54)	(62.80)	(405.93)	(21.53)	108.33
Taxation adjstment of earlier years	-	-	-	-	-	-
<b>Total tax expense</b>	<b>25.47</b>	<b>(212.74)</b>	<b>(140.14)</b>	<b>(201.33)</b>	<b>(21.53)</b>	<b>229.26</b>
<b>Profit for the period / year</b>	<b>28.66</b>	<b>289.70</b>	<b>54.86</b>	<b>373.99</b>	<b>60.43</b>	<b>149.72</b>
<b>Other Comprehensive income</b>						
Items that will not be reclassified to profit and loss						
Remeasurements of the defined benefit liabilities / assets (net of liability)	-	8.57	-	8.57	-	77.63
equity Instruments classified at Fair Vlaue through Other Comprehensive Income (net off Tax)	(21.31)	127.32	-	384.75	(7.18)	213.60
<b>Total comprehensive income/(Losses)</b>	<b>(21.31)</b>	<b>135.89</b>	<b>-</b>	<b>393.32</b>	<b>(7.18)</b>	<b>291.23</b>
<b>Total comprehensive income /(Losses ) for the period / year</b>	<b>7.35</b>	<b>425.59</b>	<b>54.86</b>	<b>767.31</b>	<b>53.25</b>	<b>440.95</b>
<b>Profit for the period attributable to:</b>						
Owners of the Company	49.86	289.36	231.45	325.63	103.16	106.31
Non -Controlling Interest	(21.20)	0.34	(176.59)	48.36	(42.73)	43.41
	<b>28.66</b>	<b>289.70</b>	<b>54.86</b>	<b>373.99</b>	<b>60.43</b>	<b>149.72</b>
<b>Other comprehensive income for the period attributable to:</b>						
Owners of the Company	(21.31)	134.46	-	391.90	(7.15)	294.35
Non -Controlling Interest	-	1.43	-	1.42	(0.03)	(3.12)
	<b>(21.31)</b>	<b>135.89</b>	<b>-</b>	<b>393.32</b>	<b>(7.18)</b>	<b>291.23</b>
<b>Total comprehensive income for the period attributable to:</b>						
Owners of the Company	28.55	423.82	231.45	717.53	96.01	400.66
Non -Controlling Interest	(21.20)	1.77	(176.59)	49.78	(42.76)	40.29
	<b>7.35</b>	<b>425.59</b>	<b>54.86</b>	<b>767.31</b>	<b>53.25</b>	<b>440.95</b>
Paid-up equity share capital (Face value of share INR 10/- each)	1,342.15	1,342.15	1,342.15	1,342.15	1,342.15	1,342.15
Other equity						8,869.62
Earnings Per Share (Face Value INR 10/- each)						
a) Basic	0.21	2.16	0.41	2.79	0.45	1.12
b) Diluted	0.21	2.16	0.41	2.79	0.45	1.12

See accompanying notes to the financial results



Consolidated - Segment wise Revenue, Results and Capital Employed pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INR in Lakhs

Particulars	Quarter Ended (Unaudited)			Nine Month Period Ended (Unaudited)		Year Ended (Audited)
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
<b>Segment Revenue</b>						
Consultancy and Training	1,210.49	1,419.21	1,430.63	3,751.42	2,968.30	4,582.78
Project Service	328.00	96.07	-	841.51	3,948.29	4,834.58
Wind / Solar Power Generation	354.45	253.94	325.63	974.48	868.86	1,232.96
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>1,922.94</b>	<b>1,769.22</b>	<b>1,756.26</b>	<b>5,567.41</b>	<b>7,785.45</b>	<b>10,650.32</b>
<b>Segment Results :</b>						
Profit / (Loss) Before Tax and Interest from each Segment	-	-	-	-	-	-
Consultancy and Training	283.97	692.26	59.95	553.81	11.53	807.36
Project Service	53.70	(154.01)	(2.13)	143.94	516.59	(364.45)
Wind / Solar Power Generation	(57.62)	(262.78)	85.11	(6.86)	82.85	(171.66)
<b>Total</b>	<b>280.05</b>	<b>275.47</b>	<b>142.93</b>	<b>690.89</b>	<b>610.97</b>	<b>271.25</b>
Add:						
Unallocable Income Net of Unallocable Expenditure	42.46	40.96	(5.92)	180.04	63.65	125.62
Finance Costs	(258.38)	(239.47)	(222.29)	(698.26)	(635.72)	(17.89)
<b>Total Profit Before Tax</b>	<b>54.13</b>	<b>76.96</b>	<b>(85.28)</b>	<b>172.67</b>	<b>38.90</b>	<b>378.98</b>
Capital Employed						
<b>Total Segment Assets</b>						
Consultancy and Training	8,234.72	11,080.19	5,945.01	8,234.72	5,945.01	11,437.46
Project Service	335.65	461.88	4,106.69	335.65	4,106.69	447.93
Wind / Solar Power Generation	13,969.00	10,800.47	10,133.59	13,969.00	10,133.59	9,800.65
<b>Total</b>	<b>22,539.37</b>	<b>22,342.54</b>	<b>20,185.29</b>	<b>22,539.37</b>	<b>20,185.29</b>	<b>21,686.04</b>
<b>Total Segment Liabilities</b>						
Consultancy and Training	4,402.68	4,325.78	2,629.75	4,402.68	2,629.75	6,914.01
Project Service	32.27	11.35	1,112.52	32.27	1,112.52	203.55
Wind / Solar Power Generation	7,121.15	7,029.53	6,466.28	7,121.15	6,466.28	4,356.71
<b>Total</b>	<b>11,556.10</b>	<b>11,366.66</b>	<b>10,208.55</b>	<b>11,556.10</b>	<b>10,208.55</b>	<b>11,474.27</b>

Note: Solar / Wind power generation business is subject to Seasonal variations, hence the results for the period are not necessarily comparable with the results of the previous periods performance.



**Notes- for Standalone / Consolidated Financials:**

- 1 The Unaudited Standalone / Consolidated Financial Statements for the Nine Month ended December 31, 2022 and Quarter Ended 31st December 2022, have been taken on records by the Board of Directors as recommended by the Audit Committee at their meeting held on February 13, 2023 .
- 2 The Company has completed formation joint venture with partners in its whollyowned subsidiary company "MITCON Nature Based Solutions Ltd." (NBSL) on 25/11/2022. The NBSL has acquired Mahogany Vishwa Agro Private Limited on 20th December 2022 thereby becoming the wholly owned subsidiary of NBSL.  
The above acquisition and joint venture transaction completion of conditions precedent and conditions subsequent completion , no effect of the above has been given in the financial results for the quarter and nine month period ended December 2022.
- 3 During Financial Year 2021-22 a subsidiary namely MITCON Credentia Trusteeship Services Ltd,(formerly known as MITCON Trusteeship Services Ltd) has approved a scheme of amalgamation with Credentia Trusteeship Services Pvt Ltd and an application has been filed before Honorable National Company Law Tribunal ( NCLT) on 23rd February 2022 and approval is awaited .
- 4 During the quarter ended 31st December, 2022 a subsidiary namely Shrikhande Consultants Pvt Ltd has converted from Private to Public Ltd. Company.
- 5 Figures for the previous periods / year have been rearranged / regrouped, wherever considered necessary to correspond with the figures of the current period / year. All figures of financials have been rounded off to nearest lakhs rupees.

For & on behalf of the Board of Directors

Anand Chalwade  
Managing Director



Date: February 13, 2023  
Place: Pune