

MITCON/Secretarial/2023-24/22

Thursday, 21st September, 2023

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

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

This is to inform you that MITCON Nature Based Solutions Limited, a 50:50 JV Company of MITCON Consultancy and Engineering Services Limited ("MITCON") has executed a Share Subscription and Shareholders Agreement, with M/s Planeteye Farm-AI Limited.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para A of Part A of Schedule III of the aforesaid regulations are mentioned in below table:

I. Induction of Joint Venture Partner and further investment in Investee Company:

1.	Name of the target entity, details in brief such as size, turnover etc.;	M/s Planeteye Farm-AI Limited, a JV Company ("Investee Company") wherein MITCON Nature Based Solutions Limited (a JV Company of MITCON) holds 50% of issued and paid-up capital. Turnover – N.A.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3.	Industry to which the entity being acquired belongs;	Earth observation and Artificial Intelligence in Nature Sciences
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	MITCON Nature Based Solutions Limited shall make further investment of up to Rs. 2 Crores in Convertible Securities of the Investee Company in tranches.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition;	Within 180 business days, subject to completion of closing conditions.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	NA
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	MITCON Nature Based Solutions Limited shall continue to hold 50% of issued and paid up capital of Planeteye Farm-AI Limited post such investment.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Investee Company was incorporated on July 26, 2023 with a view to engage in to promote, assist encourage and conduct scientific and technical research, of all means of sustainability and Nature Based Solutions including but not limited to those related to agriculture, forestry, agroforestry, Environment, agricultural, plantation, horticultural crops, medicinal and aromatic plants. Since the Investee company was incorporated on July 26, 2023, the details of past turnover etc. are Nil.

This is for your information.

Kindly take the same on record.

For MITCON Consultancy & Engineering Services Limited

Ms. Ankita Agarwal
Sr. Vice President & Head- Compliance & Legal