



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

505/506/507, HUBTOWN Viva, Shankar wadi,
Western Express Highway Between Andheri &
Jogeshwari (East) Mumbai-400060
Telephone: - 022-6694617/18
E-mail: -ca_jsingh@rediffmail.com
mumbai@cajsingh.com

Independent Auditor's Report

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

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results ("the Statement") of MITCON Consultancy and Engineering Services Limited ("the Company") for the quarter and financial year ended March 31, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of standalone net profit and standalone total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Branch Office:

Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamil Nādu) • Hyderabad (Andhra Pradesh) • Hisar (Haryana) • Jaipur (Rajasthan) Kolkata (West Bengal) • New Delhi • Patna (Bihar). Punjab (Mohali) • Ranchi (Jharkhand) • Thiruvananthapuram (Kerala) • Tirunelveli (Tamil Nādu) • Varanasi (U.P.).

Management's Responsibilities for the Annual Financial Results

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual Standalone Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation to the extent applicable.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Standalone Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial result includes the result for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required by the listing regulations.

Our opinion is not modified in respect of the above matters.

For **J Singh & Associates**
Chartered Accountants
(Firm Regn. No.: 110266W)

CA. Hitesh Pandya
(Partner)
(Membership Number: 049727)
UDIN: 26049727CNJPFE2975
Place: Pune
Date: 27th May, 2026

Audited Statement of Standalone Financial Results For the Quarter and Year Ended 31st March, 2026

INR in Lakhs

Sr No.	Particulars	Quarter Ended			Year Ended (Audited)	
		31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
1	Income from Operations					
(a)	Revenue from operations	2,070.96	1,143.20	1,623.08	6,012.05	5,119.62
(b)	Other income	137.18	139.12	124.72	527.28	493.28
2	Total income from Operation	2,208.14	1,282.32	1,747.80	6,539.33	5,612.90
3	Expenses					
(a)	Operating Costs	706.76	317.72	547.51	2,187.91	1,420.06
(b)	Change in Inventory	82.26	(6.10)	(47.57)	(34.51)	8.24
(c)	Employee benefits expenses	674.96	447.64	598.59	2,061.59	1,961.19
(d)	Finance costs	77.85	64.89	80.75	276.34	290.14
(e)	Depreciation and amortization expenses	84.25	85.22	73.38	325.81	265.97
(f)	Other expenses	306.94	254.95	295.62	1,008.81	853.25
4	Total Expenses	1,933.02	1,164.32	1,548.28	5,825.95	4,798.85
5	Profit before exceptional items and tax	275.12	118.00	199.52	713.38	814.05
6	Exceptional items	-	-	-	-	-
7	Profit before Tax	275.12	118.00	199.52	713.38	814.05
8	Tax expense					
	Current Tax	66.50	26.50	59.75	169.75	194.85
	Defered tax charge / (credit)	12.70	6.09	9.68	34.56	93.07
	Taxation adjsutment of earlier years	(19.29)	-	(0.01)	(19.29)	(7.51)
	Total tax expense	59.91	32.59	69.42	185.02	280.41
9	Profit for the period / year after tax	215.21	85.41	130.10	528.36	533.64
10	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit and loss					
	Re-measurement gains/(losses) on defined benefit plans	7.50	10.48	(8.95)	17.63	(11.92)
	Income tax relating to Re-measurement gains/(losses) on defined benefit plans	(1.95)	(2.72)	2.32	(4.58)	3.09
	Total other Comprehensive Income (OCI)	5.55	7.76	(6.63)	13.05	(8.83)
11	Total Comprehensive Income for the period / year (comprising profit / (loss) and other comprehensive income for the period / year)	220.76	93.17	123.47	541.41	524.81
12	Paid-up equity share capital (Face value of share INR 10 each)	1,741.84	1,741.84	1,449.88	1,741.84	1,449.88
13	Other equity				14,151.68	11,621.01
14	Earnings Per Share (Face Value INR 10/- each)					
	a) Basic	1.24	0.49	0.92	3.03	3.77
	b) Diluted	1.22	0.48	0.80	3.00	3.26
	See accompanying notes to the financial results					



INR in Lakhs

Particulars	Quarter Ended			Year Ended (Audited)	
	31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
Segment Revenue					
Consultancy and Training	2,014.36	1,068.24	1,230.42	4,746.77	3,532.42
Project Service	51.70	69.08	385.87	1,222.93	1,551.09
Wind Power Generation	4.90	5.88	6.79	42.35	36.11
Less: Inter Segment Revenue	-	-	-	-	-
Income from Operations	2,070.96	1,143.20	1,623.08	6,012.05	5,119.62
Segment Results :					
Profit / (Loss) Before Tax and Interest from each Segment					
Consultancy and Training	210.55	37.46	110.74	360.83	374.24
Project Service	4.91	6.92	44.17	88.40	227.50
Wind Power Generation	0.33	(0.61)	0.64	13.21	9.17
Total	215.79	43.77	155.55	462.44	610.91
Add:					
Unallocable Income Net of Unallocable Expenditure	137.18	139.12	124.72	527.28	493.28
Finance Costs	(77.85)	(64.89)	(80.75)	(276.34)	(290.14)
Total Profit Before Tax	275.12	118.00	199.52	713.38	814.05
Capital Employed					
Total Segment Assets					
Consultancy and Training	18,424.57	19,008.43	15,868.45	18,424.57	15,868.45
Project Service	2,138.02	1,112.30	1,562.50	2,138.02	1,562.50
Wind Power Generation	39.28	28.72	37.02	39.28	37.02
Total	20,601.87	20,149.45	17,467.97	20,601.87	17,467.97
Total Segment Liabilities					
Consultancy and Training	4,694.44	4,477.69	4,337.05	4,694.44	4,337.05
Project Service	13.91	4.54	60.03	13.91	60.03
Wind Power Generation	-	-	-	-	-
Total	4,708.35	4,482.23	4,397.08	4,708.35	4,397.08

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.



MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

Standalone Statement of Assets and Liabilities pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	INR in Lakhs	
	Year Ended	
	31st Mar 2026 (Audited)	31st Mar 2025 (Audited)
I. Non-current assets		
(a) Property, plant and equipment	2,629.89	2,615.27
(b) Capital work-in-progress	281.85	101.90
(c) Right-of-use assets	361.94	409.02
(d) Other intangible assets	163.36	68.06
(e) Intangible asset under development	39.06	20.98
(f) Financial assets		
(i) Investments	8,481.93	8,289.88
(ii) Loans	1,392.48	1,395.48
(iii) Other financial assets	1,141.65	1,489.92
(g) Other non-current assets	5.49	1.54
Subtotal	14,497.65	14,392.05
II. Current assets		
(a) Inventories	128.93	94.42
(b) Financial assets		
(i) Trade receivables	2,468.24	2,417.74
(ii) Cash and cash equivalents	39.33	73.90
(iii) Bank balance other than (ii) above	262.11	43.31
(iv) Other financial assets	2,906.76	287.68
(c) Current tax assets (net)	200.59	54.73
(d) Other current assets	98.26	104.14
Subtotal	6,104.22	3,075.92
Total Assets (I+II)	20,601.87	17,467.97
EQUITY AND LIABILITIES		
I) Equity		
(a) Equity share capital	1,741.84	1,449.88
(b) Other equity	14,151.68	11,621.01
Subtotal	15,893.52	13,070.89
Liabilities		
II. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,170.30	1,234.27
(ii) Lease liabilities	571.35	588.56
(iii) Other financial liabilities	116.12	132.39
(b) Deferred tax liability (net)	244.67	205.51
(c) Provisions	97.15	109.13
Subtotal	2,199.59	2,269.86
III. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	625.33	753.22
(ii) Current maturities of long-term borrowings	186.45	145.39
(iii) Trade and other payables		
a) Total outstanding dues of micro enterprises and small enterprises	171.44	96.16
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	607.44	522.35
(iv) Other financial liabilities	198.55	45.83
(b) Other current liabilities	207.44	206.27
(c) Provisions	512.11	358.00
Subtotal	2,508.76	2,127.22
Total Liabilities	4,708.35	4,397.08
Total Equity and Liabilities (I+II+III)	20,601.87	17,467.97



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MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED
Standalone Statement of Cash Flow for the year ended 31 March, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
A. Cash flow from operating activities		
Profit before Tax	713.38	814.05
Adjustments for:		
Depreciation & amortisation Exps	325.81	265.97
Provision for doubtful debts (net)	-	17.67
Provision for - EMD	-	5.18
Finance cost	276.34	290.14
Commission on Corporate Guarantee	(85.58)	(89.71)
Exchange gain on translation of assets and liabilities	(3.81)	-
Agreed return on investments	(8.70)	(7.93)
Interest income		
On bank deposits	(47.97)	(17.99)
On Intercompany loans and advances	(137.33)	(122.15)
On Debentures	(183.22)	(167.34)
On others	-	-
On Security Deposit	(0.55)	(0.31)
On Income Tax Refund	-	(4.69)
Operating profit before working capital changes	848.37	982.89
Working capital adjustments:		
(Increase)/ Decrease in financial assets- other current assets	5.88	0.38
(Increase)/ Decrease in financial assets- other non current assets	(3.95)	0.69
(Increase)/ Decrease in Inventories	(34.51)	8.24
(Increase)/ Decrease in trade receivables	(46.69)	(475.77)
(Increase)/ Decrease in Other Financial Assets	(2,619.08)	(108.64)
Increase/(Decrease) In Current Tax Asset	(126.55)	51.75
(Increase)/ Decrease in Other Financial liabilities	136.45	(140.44)
Increase/ (Decrease) in provisions	142.13	13.73
Increase/ (Decrease) in trade and other payables	160.37	(365.71)
Increase/ (Decrease) in other current liabilities	1.17	57.28
Cash (used in)/generated from operations	(1,536.41)	24.40
Direct taxes paid (Net)	(169.75)	(187.34)
Net cash (used in)/from operating activities	(1,706.16)	(162.94)
B. Cash flow from investing activities		
Acquisition Of Property, Plant And Equipment	(238.58)	(366.93)
Changes In Property, Plant And Equipment	0.68	1.51
Changes In Capital WIP	(179.95)	(101.90)
Changes In Intangible Assets under Development	(18.08)	(14.98)
Addition of lease assets	-	(84.23)
Addition of Intangible Asset	(150.74)	(15.58)
Purchases of investment	(192.05)	(170.94)
(Increase)/ Decrease in financial assets-Non Current other financial assets	348.26	(797.61)
Interest received	369.07	312.48
Agreed return on investments	8.70	7.93
Loans and deposit given to related parties	3.00	(225.43)
Other Comprehensive Income	17.63	(11.92)
Net cash (used in)/from investing activities	(32.06)	(1,467.60)
C. Cash flow from financing activities		
Proceed from long term borrowing	136.00	-
Repayment of borrowing	(199.97)	(145.21)
Increase/(Decrease) In Bank Overdraft account	(127.89)	422.09
Increase/(Decrease) In Current Borrowings	41.06	(14.59)
Interest paid (finance cost)	(276.34)	(290.14)
Increase/(Decrease) In Lease Liability	(17.21)	75.89
Proceeds from Issue of shares	298.49	106.79
Proceeds from Issue of shares - Security Premium	1,970.06	705.72
Payment towards Right issue expenses	-	(50.00)
Increase / (Decrease) in ESOP Reserve	12.67	6.74
Commission on Corporate Guarantee	85.58	89.71
Net cash (used in)/from financing activities	1,922.45	907.00
Net (decrease)/increase in cash and cash equivalents (A)	184.23	(723.54)
Opening Cash and Cash equivalents	117.21	840.75
Closing Cash and Cash equivalents	301.44	117.21



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MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

A)Cash and Cash Equivalents

INR in Lakhs

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Balance with bank in current account and debit balance in cash credit Account	13.54	54.63
Cash on Hand	6.82	3.12
Deposit with original maturity of Less than three months (Lein against Bank Guarantees)	18.97	16.15
Total (A)	39.33	73.90

B)Other Bank Balances

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Deposits with original maturity of more than three months but less than twelve months	30.79	
Deposits with original maturity of more than three months but less than twelve months (Lein against Bank Guarantees)	231.32	43.31
Total (B)	262.11	43.31
Total Cash & Equivalents (A+B)	301.44	117.21





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

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Independent Auditor's Report

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

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Consolidated Financial Results ("the Statement") of MITCON Consultancy & Engineering Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates (refer Annexure A for the list of subsidiaries and associates included in the Statement) for the year ended March 31, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements and other financial information of a subsidiary, the aforesaid consolidated annual financial results:
 - (i) includes the results of the holding company and entities as listed in the Annexure 'A' to this report;
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of consolidated net profit and consolidated total comprehensive income and other financial information of the Group and its associate for the quarter and year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Branch Office:

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Management's Responsibilities for the Consolidated Financial Results

5. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate company and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associate companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and its associate companies are responsible for assessing the ability of the Group and its associate companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate companies or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group and its associate companies are responsible for overseeing the financial reporting process of the Group and its associate companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial

- Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associate and jointly controlled company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation to the extent applicable.
 - Obtain sufficient and appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.
10. Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.
11. We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

13. We did not audit the financial statement of a subsidiary and two associate companies that are included in the Consolidated Financial Results, whose financial statement reflect total assets of INR 4,745.76 lakhs and total net assets of INR 1,668.55 lakhs as at March 31, 2026, total income of INR 3,658.94 lakhs, total net profit after tax of INR 123.76 lakhs, and total comprehensive income of INR 131.54 lakhs, and net cash inflows of INR 191.70 lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Results. The financial statement have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditor and the procedure performed by us.
14. The consolidated financial result includes the result for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters.

For J Singh & Associates
Chartered Accountants
(Firm Regn. No.: 110266W)

CA. Hitesh Pandya
(Partner)
(Membership Number: 049727)
UDIN: 26049727IVBQHW1786
Place: Pune
Date: 27th May, 2026

Annexure A

List of Entities included in Consolidated Financial Results:

Sr. No.	Particulars	Relation
1	Krishna Windfarm Developers Private Limited	Material Subsidiary
2	Shrikhande Consultants Limited	Material Subsidiary
3	MITCON Credentia Trusteeship Services Limited	Material Subsidiary
4	MITCON Sun Power Limited	Material Subsidiary
5	MITCON Envirotech Limited	Wholly Owned Subsidiary
6	MITCON Biofuel & Green Chemistry Private Limited	Wholly Owned Subsidiary
7	MITCON Advisory Services Private Limited	Wholly Owned Subsidiary
8	MITCON Water Limited	Wholly Owned Subsidiary
9	MITCON Soil Health Limited	Wholly Owned Subsidiary
10	MITCON Impact Asset Management Private Limited	Step down Subsidiary
11	MITCON Solar Alliance Limited	Step down Subsidiary
12	MSPL Unit 1 Limited	Step down Subsidiary
13	MPSL Unit 2 Limited	Step down Subsidiary
14	MPSL Unit 3 Limited	Step down Subsidiary
15	MPSL Unit 4 Limited	Step down Subsidiary
16	MPSL Unit 5 Limited	Step down Subsidiary
17	MSPL Unit 6 Limited	Step down Subsidiary
18	MSPL Unit 7 Limited	Step down Subsidiary
19	Planeteye Infra-AI Limited	Step down Subsidiary
20	MITCON Nature Based Solutions Limited	Associate Company
21	Planeteye Farm-AI Limited	Associate Company
22	MINVEN Solar 02 Private Limited	Associate Company
23	MINVEN Solar 03 Private Limited	Associate Company

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

Audited Statement of Consolidated Financial Results For the Quarter and Year Ended 31st March, 2026

Sr No.	Particulars	Quarter Ended			Year Ended (Audited)	
		31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
1	Income from Operations					
	Revenue from operations	4,523.29	2,654.59	3,812.61	12,566.84	11,271.19
	Other income	76.19	45.32	59.12	200.53	254.95
2	Total income from Operation	4,599.48	2,699.91	3,871.73	12,767.37	11,526.14
3	Expenses					
(a)	Operating Costs	1,304.48	655.52	1,373.21	3,519.36	2,803.57
(b)	Changes in Inventory	90.27	(93.70)	(2.21)	(204.64)	129.14
(c)	Employee benefits expenses	1,327.76	970.96	1,149.85	4,278.99	3,831.95
(d)	Finance costs	268.78	245.87	286.45	1,058.64	1,357.72
(e)	Depreciation and amortization expenses	253.01	249.28	237.47	980.91	910.54
(f)	Other expenses	593.18	451.31	533.33	1,876.21	1,583.47
4	Total Expenses	3,837.48	2,479.24	3,578.10	11,509.47	10,616.39
5	Profit / (Loss) before Tax, Exceptional Item and Share of Associate (2 - 4)	762.00	220.67	293.63	1,257.90	909.75
6	Exceptional items	-	-	-	-	-
7	Share of Profit/(Loss) of Associate (Net of Tax)	2.44	(14.90)	(25.52)	0.91	(111.36)
8	Profit before Tax(after Exceptional Item , Share of Associate and before tax) (5+6+7)	764.44	205.77	268.11	1,258.81	798.39
9	Tax expense					
	Current Tax	137.36	62.18	87.33	337.18	274.30
	Defered tax charge / (credit)	51.57	(16.07)	(12.29)	(30.88)	(158.34)
	Taxation adjstment of earlier years	11.08	-	22.33	11.02	28.37
	Total tax expense	200.01	46.11	97.37	317.32	144.33
10	Profit / (Loss) for the period / year after Tax (after Exceptional Item and Share of Associate) (8 - 9)	564.43	159.66	170.74	941.49	654.06
11	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit and loss					
(a)	Re-measurement gains/(losses) on defined benefit plans	15.03	16.61	(11.32)	43.86	(10.18)
	Income tax relating to Re-measurement gains/(losses) on defined benefit plans	(3.76)	(4.34)	2.94	(11.28)	2.64
(b)	Equity instruments classified at Fair Value through Other comprehensive income	-	-	-	-	(147.10)
	Income tax relating to Equity instruments classified at Fair Value through Other comprehensive income	-	-	(26.50)	-	(52.70)
(c)	Other Instruments classified at Fair Value through Other Comprehensive Income	-	-	-	-	-
	Income tax relating to Other Instruments classified at Fair Value through Other Comprehensive Income	-	-	-	-	-
	Total other Comprehensive Income (OCI)	11.27	12.27	(34.88)	32.58	(207.34)
12	Total Comprehensive Income for the period / year (comprising profit / (loss) and other comprehensive income for the period / year) (10+11)	575.70	171.93	135.86	974.07	446.72
13	Profit for the period attributable to:					
	Owners of the Company	472.28	135.13	169.25	808.75	555.65
	Non -Controlling Interest	92.15	24.53	1.49	132.74	98.41
		564.43	159.66	170.74	941.49	654.06
14	Other comprehensive income for the period/year attributable to:					
	Owners of the Company	8.65	10.29	(34.55)	23.92	(208.82)
	Non -Controlling Interest	2.62	1.98	(0.33)	8.66	1.48
		11.27	12.27	(34.88)	32.58	(207.34)
15	Total comprehensive income for the period/ year attributable to:					
	Owners of the Company	480.93	145.42	134.70	832.67	346.83
	Non -Controlling Interest	94.77	26.51	1.16	141.40	99.89
		575.70	171.93	135.86	974.07	446.72
16	Paid-up equity share capital (Face value of share INR 10 each)	1,741.84	1,741.84	1,449.88	1,741.84	1,449.88
17	Other equity				14,048.51	11,226.58
18	Earnings Per Share (Face Value INR 10/- each)					
a)	Basic	3.24	0.92	1.21	5.41	4.63
b)	Diluted	3.21	0.90	1.04	5.35	4.00

See accompanying notes to the financial results



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MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

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

Particulars	Quarter Ended			Year Ended (Audited)	
	31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
Segment Revenue					
Consultancy and Training	3,931.68	2,066.27	2,873.30	9,434.20	7,595.89
Project Service	85.20	101.41	407.38	1,391.57	1,809.72
Wind / Solar Power Generation	506.41	486.91	531.93	1,741.07	1,865.58
Less: Inter Segment Revenue	-	-	-	-	-
Income from Operations	4,523.29	2,654.59	3,812.61	12,566.84	11,271.19
Segment Results :					
Profit / (Loss) Before Tax and Interest from					
Consultancy and Training	714.83	296.01	162.11	1,321.63	790.63
Project Service	17.93	8.37	60.46	119.63	232.75
Wind / Solar Power Generation	221.83	116.84	298.39	674.75	989.14
Total	954.59	421.22	520.96	2,116.01	2,012.52
Add:					
Unallocable Income Net of Unallocable	76.19	45.32	59.12	200.53	254.95
Finance Costs	(268.78)	(245.87)	(286.45)	(1,058.64)	(1,357.72)
Total Profit Before Tax	762.00	220.67	293.63	1,257.90	909.75
Capital Employed					
Total Segment Assets					
Consultancy and Training	13,281.32	13,566.98	11,255.59	13,281.32	11,255.59
Project Service	3,255.87	1,152.95	1,562.50	3,255.87	1,562.50
Wind / Solar Power Generation	15,615.96	15,716.13	15,808.40	15,615.96	15,808.40
Total	32,153.15	30,436.06	28,626.49	32,153.15	28,626.49
Total Segment Liabilities					
Consultancy and Training	7,374.17	8,000.15	7,797.38	7,374.17	7,797.38
Project Service	1,002.24	10.38	60.03	1,002.24	60.03
Wind / Solar Power Generation	6,484.97	5,715.23	6,732.83	6,484.97	6,732.83
Total	14,861.38	13,725.76	14,590.24	14,861.38	14,590.24

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.



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MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

Consolidated Statement of Assets and Liabilities pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INR in Lakhs

Particulars	Year Ended	
	31st Mar 2026 (Audited)	31st Mar 2025 (Audited)
I. Non-current assets		
(a) Property, plant and equipment	14,211.69	14,650.40
(b) Capital work-in-progress	691.62	369.67
(c) Right-of-use assets	432.93	543.01
(d) Other intangible assets	875.07	740.68
(e) Goodwill on consolidation	503.96	503.96
(f) Intangible asset under development	51.50	20.98
(g) Financial assets		
(i) Investments	449.76	444.61
(ii) Loans	347.60	440.60
(iii) Other financial assets	2,277.80	2,290.78
(h) Deferred tax assets (net)	844.20	535.03
(i) Other non-current assets	17.16	9.73
Subtotal	20,703.29	20,549.45
II. Current assets		
(a) Inventories	859.60	654.96
(b) Financial assets		
(i) Investments		-
(ii) Trade receivables	6,018.72	6,115.99
(iii) Cash and cash equivalents	1,056.37	452.43
(iv) Bank balance other than (iii) above	555.39	304.29
(v) Loans		-
(vi) Other financial assets	2,261.17	172.03
(c) Current tax assets (net)	497.71	192.19
(d) Other current assets	200.90	185.15
Subtotal	11,449.86	8,077.04
Total Assets (I+II)	32,153.15	28,626.49
EQUITY AND LIABILITIES		
I. Equity		
(a) Equity share capital	1,741.84	1,449.88
(b) Other equity	14,048.51	11,226.58
Equity attributable to shareholders of holding company	15,790.35	12,676.46
Non-Controlling Interest	1,501.42	1,359.79
Total Equity	17,291.77	14,036.25
Liabilities		
II. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,044.27	7,518.34
(ii) Lease liabilities	648.61	744.24
(iii) Other financial liabilities	204.39	215.40
(b) Other non-current liabilities		
(c) Deferred tax liability (net)	292.87	-
(d) Provisions	237.20	231.30
Subtotal	7,427.34	8,709.28
III. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,687.92	1,744.38
(ii) Current maturities of long-term borrowings	1,473.28	1,290.24
(iii) Trade and other payables		
a) total outstanding dues of micro enterprises and small enterprises	307.17	191.34
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,075.25	899.67
(iv) Lease liabilities		
(v) Other financial liabilities	1,524.44	375.08
(b) Other current liabilities	363.98	324.30
(c) Provisions	1,002.00	1,055.95
Sub total	7,434.04	5,880.96
Total Liabilities	14,861.38	14,590.24
Total Equity and Liabilities (I+II+III)	32,153.15	28,626.49



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MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

Consolidated Statement of Cash Flow for the year ended 31st March, 2026

(All amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Cash flow from operating activities		
Profit before Tax	1,257.90	909.75
Adjustments for:		
Depreciation & amortisation	980.91	910.54
(Gain) / Loss on disposal of assets & Others		3.99
Bad debts and irrecoverable balances written off	30.26	-
Provision for doubtful debts and advances (net)	12.79	17.67
Provision for - EMD		5.18
(Gain) / Loss on sale of Investment		(3.83)
Exchange gain on translation of assets and liabilities	(2.93)	3.71
Sundry Provisions and Credit Balances no longer required, written back	(2.81)	-
Finance cost	1,058.64	1,357.72
Financial guarantee income		(0.66)
Interest income		
- On bank deposits	(73.01)	(41.45)
- On Intercompany loans and advances	(52.42)	(24.22)
- On Debentures		(67.13)
- On others	(1.09)	-
- On Income Tax Refund		(17.80)
- On Security Deposit	(5.26)	(8.71)
Operating profit before working capital changes	3,202.98	3,044.76
Working capital adjustments:		
(Increase)/ Decrease in financial assets- other current asse	(2,089.14)	(122.10)
(Increase)/ Decrease in inventories	(204.64)	129.14
(Increase)/ Decrease in trade receivables	57.15	(590.20)
Increase/ (Decrease) in other financial liabilities	1,138.35	(168.55)
(Increase)/ Decrease in Other Assets	(325.14)	193.76
Increase/ (Decrease) in provisions	(48.05)	169.60
Increase/ (Decrease) in trade and other payables	291.41	(290.22)
Increase/ (Decrease) in other current liabilities	42.49	(160.09)
Cash (used in)/generated from operations	2,065.41	2,206.10
Direct taxes paid (Net)	(337.18)	(144.33)
Net cash (used in)/from operating activities	1,728.23	2,061.77
B. Cash flow from investing activities		
Expenditure on acquisition of Property, Plant & Equipment	(353.30)	(1,486.17)
Changes In Property, Plant And Equipment	(17.76)	135.99
Changes In Capital WIP	(321.95)	417.13
Addition of Other Intangible assets	(232.17)	(73.53)
Changes Other Intangible assets	(3.48)	(65.01)
Changes In Intangible Assets under Development	(30.52)	(14.98)
Addition of Lease Assets	40.20	(47.34)
Purchases of investment	(5.15)	3,559.81
Investment in Fixed Deposits and other deposits	12.98	(743.87)
Interest Income	131.78	159.31
Non controlling interest	0.23	(240.89)
Other Comprehensive Income	32.58	(207.33)
Net cash (used in)/from investing activities	(746.56)	1,393.12
C. Cash flow from financing activities		
Interest expenses (finance cost)	(1,058.64)	(1,357.72)
Proceeds from loan raised	194.20	
Repayment of borrowing	(1,541.69)	(3,122.38)
Proceeds from issue of equity shares	298.49	106.79
Loans repaid by related parties	93.00	(311.38)
Repayment of lease liability	(95.63)	30.10
Share of Associates	0.91	(111.36)
Proceeds from Issue of shares - Security Premium	1,970.06	705.72
Payment towards Right issue expenses		(50.00)
Increase in ESOP Reserve	12.67	6.74
Financial Guarantee Income		0.66
Net cash (used in)/from financing activities	(126.63)	(4,102.83)
Net (decrease)/increase in cash and cash equivalents (A)	855.04	(647.94)
Opening Cash and Cash equivalents	756.72	1,404.66
Closing Cash and Cash equivalents	1,611.76	756.72



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MITCON CONSULTANCY & ENGINEERING SERVICES
LIMITED

A) Cash and Cash equivalents

Particulars	INR in Lakhs	
	As at 31st March 2026	As at 31st March 2025
Balance with bank in current account and debit balance in cash credit Account	1,020.58	426.90
Cash in Hand	16.81	9.37
Deposit with original maturity of less than three months (Lein against Bank Guarantees)	18.98	16.16
Total (A)	1,056.37	452.43

B) Other Bank Balances

Particulars	As at 31st March 2026	As at 31st March 2025
Deposits with original maturity of more than three months but less than twelve months	34.22	
Deposits with original maturity of more than three months but less than twelve months (Lein against Bank Guarantees)	521.17	304.29
Total (B)	555.39	304.29
Total Cash & Equivalents (A+B)	1,611.76	756.72



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MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

NOTES:

- 1 The Standalone /Consolidated audited financial results for the quarter and year ended 31st March 2026 ("the financial results") of MITCON Consultancy & Engineering Services Limited ("the Company"), its subsidiaries (collectively referred as the group) and Associate companies have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
- 2 The audited Standalone / Consolidated financial results for the quarter and year ended 31st March 2026 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meetings held on 27th May, 2026.
- 3 The Standalone / Consolidated financial results for the quarter and year ended 31st March 2026 have been audited by the statutory auditors of the Company, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The statutory auditors have expressed unmodified opinion on these financial results for the quarter and year ended 31 March 2026.
- 4 These Standalone / consolidated financial results shall be filed with the National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website (www.mitconindia.com) or on the website of NSE (www.nseindia.com).
- 5 During the year ended 31st March, 2026, a wholly owned subsidiary company namely MITCON Sun Power Ltd has sold 23% of its stakes to Valtustech India Private Limited in its wholly owned subsidiary namely MITCON Impact Asset Management Private Ltd approved by the Board on 10th November 2025. Post sale, shareholding of MITCON Sun Power Ltd is 77%.
- 6 The Right issue proceeds received during the year have been fully utilised for Rs.2268.55 lakhs as at 31st March 2026, Thus the total right issue proceeds of Rs.3074.40 lakhs (Rs.805.85 during FY 2024-25) have been fully utilised. There is no deviation in the use of proceeds from the object stated in the offer document.
- 7 The Employee Stock Option Plan (ESOP)2021, issued by the Company vested during the year /period and partly paid Right issue of Equity Shares have a potential dilutive effect on Earning per Share (EPS). Hence, they have been considered for computing diluted Earnings Per Share during the year/ period.
- 8 During the year ended 31st March, 2026, MITCON Consultancy & Engineering Services Limited, acquired 49% stake in MINVEN Group SPVs viz. , MINVEN Solar 02 Private Limited and MINVEN Solar 03 Private Limited for consideration of Rs.86400/- each, formed for implementing an aggregate of 32 MW Solar Power Project under the Mukhyamantri Saur Krushi Vahini Yojana 2.0 - Scheme launched for implementation of feeder level solarisation under component C of PM-KUSUM (Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan) Scheme in Maharashtra. The acquisition of MINVEN approved by Board on 26th March 2025. The share purchase agreement approved by Board on 16th March 2026. The financials of companies consolidated as per IND As 28 using equity method.
- 9 During the year ended 31st March, 2026, MITCON Water Ltd incorporated on 5th Septmber 2025 and MITCON Soil Health Ltd incorporated on 9th September 2025 as wholly owned subsidiaries with authorised and paid up capital of Rs.1 Lakh each. Paid up capital has been introduced on 27th October 2025. The Board approved the incorporation of companies on 28th July 2025.
- 10 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental financial impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, has been provided in the financial statement as at 31st March 2026. There is no material impact.
- 11 The figures for the quarter ended 31st March 2026 and 31st March 2025 are balancing figures between audited figures in respect of full financial year and the unaudited published figures up to nine months period for the financial year .
- 12 Figures for the previous period / year have been rearranged / regrouped, wherever considered necessary to correspond with the figures of the current period / year
- 13 All figures of financials have been rounded off to nearest lakhs rupees.

For & on behalf of the Board of Directors

Anand Chalwade

Anand Chalwade
Managing Director
DIN-02008372

Date: May 27, 2026
Place: Pune



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J SINGH & ASSOCIATES (Regd.) CHARTERED ACCOUNTANTS

505/506/507, HUBTOWN Viva, Shankar wadi,
Western express Highway,
Between Andheri & Jogeshwari (East),
Mumbai - 400 060.
Tel : 022-66994617/18/19 | 28361081
Web : cajsingh.com
Email : ca_jsingh@rediffmail.com
mumbai@cajsingh.com

MITCON Consultancy & Engineering Services Ltd

(Rupees in Lakhs)

Certificate of Utilisation of Right Issue Proceeds for the year ending as on 31st March 2026

Sr No.	Particulars	Application Money received during FY2024-25	1st & Final call received during FY2025-26	Total proceeds of Right Issue Amount
A)	Total Proceeds Received from Fully paid Equity shares *	805.85	2268.55	3074.40
B)	Details of Expenses incurred			(Rupees in Lakhs)
Sr No.	Object of the Right Issue	Total Right Issue Amount	Actual Amount Utilised up to 31st March 2025	Actual Amount Utilised in FY2025-26
1.	Investment in its Wholly Owned Subsidiary Company viz. MITCON Sun Power Limited;	591.00	247.25	343.75
2.	To finance the upgradation of Environment Laboratory;	53.09	25.00	28.09
3.	Investment in its Joint Venture Company viz. MITCON Nature Based Solutions Limited;	243.00	150.00	93.00
4.	To invest in Front End Engineering Design Development;	149.91	65.00	84.91
5.	To finance the acquisition of instruments for training;	21.60	16.85	4.76
6.	To carry out the capital expenditure for refurbishment of office space;	130.87	100.00	30.87
7.	Part-funding the incremental working capital requirements and	1,250.00	110.00	1,140.00
8.	General corporate purposes (GCP)*	584.93	41.75	543.18
	Net Proceeds from Issue	3,024.40	755.85	2,268.55
9.	Issue expenses	50.00	50.00	-
	Total (including issue expenses)	3,074.40	805.85	2,268.55
*Rights issue size as per Letter of Offer of Rs.3223.40 lacs reduced to Rs 3074.40 lacs on account of unsubscribed portion of Rs 149 lacs in respect of first call payment and equivalent amount reduced from General Corporate Purpose (GCP) for Objects and Utilisation.				

	Total Cumulative Utilised amount			3,074.40
	Bank Balance as on 31/03/2026 (Unutilised funds)			
1	Axis Bank Escro- Account			-
2	ICICI Bank Account No- 003905031447			1.00
3	Linked Term Fixed Deposit with ICICI Bank			30.78
4	Less Interest received			31.78
	Total unutilised Bank Balance (1+2+3+4)			-
	Amount actually received			3,074.40

We hereby certify that the actual right issue proceeds utilisation made by the Management of the Company except the estimation made by the management of the Company in the statement above. The above right issue amount is verified with the books of account and found to be correct. The certificate is issued on the specific request of the Management of the Company.

For J Singh & Associates
Chartered Accountants
(Firm's Registration No.110266W)

CA Hitesh Pandya
(Partner)
(Membership No. 049727)
UDIN: 26049727AGCKDM4679
Date: 27th May, 2026
Place: Pune

Branch Office :

- Ahmedabad (Gujrat) • Bangalore (Karnataka) • Bhopal (M. P.) • Bhubaneshwar (Orissa) • Chandigarh (Punjab) • Chennai (Tamilnadu)
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- Vijaywada (A.P.)