



**“44th Annual General Meeting of MITCON Consultancy Engineering
Solutions Limited”**

September 17, 2026

Management: Mr. Anand Chalwade – Managing Director
Mr. Ajay Agarwal – Non-Executive Director
Mr. Sudarshan Mohatta – Non-Executive Director
Ms. Chaitanya Chinthapalli – Independent Direct
Ms. Sharada Sunder – Independent Woman Director
Ms. Promila Aggarwal – Independent Woman Director
Mr. Sanjay Phadke – Non-Executive Director
Mr. Prakash Vaidya – Independent Director
Mr. Ram Mapari – Chief Financial Officer
Ms. Ankita Agarwal – Company Secretary

Ankita Agarwal:

Good afternoon, all. On behalf of the Board of Directors of MITCON Consultancy and Engineering Services Limited, I Ankita Agarwal, Company Secretary of the Company, welcome you all to the 44th Annual General Meeting of your company, being held today, on Thursday, September 17, 2026, at 12.30pm, through video conferencing / Other audio-visual means. I also welcome the directors and other dignitaries of the company attending this meeting. Now, I would like to take the opportunity to introduce the members on the board who are attending this meeting. We have Mr. Anand Chawade, Managing Director, Mr. Ajay Agarwal, Chairperson of the company, Mr. Prakash Vaidya, Non-Executive Independent Director. Mr. Chaitanya Chintapalli, Non-Executive Independent Director, and also the Chairperson of Audit and Nomination and Remuneration Committee, Ms. Promila Aggarwal, Non-Executive Independent Woman Director. Chairperson of the Audit Committee, Stakeholder relationship committee, and Nomination and Remuneration Committee are present in the meeting. We also have Mr. Ram Mapari, Chief Financial Officer, Mr. S P Dixit, Representative of Statutory Auditor, and Ms. Shikha Rai, Representative of Secretarial Auditor, at this meeting. The Register of Directors Shareholding, and the Register of Contracts are available at the registered office. The notice dated 13th August 2026, along with the annual report for FY25-26, was circulated electronically on August 25th, 2026. With your permission, I shall take it as read. The auditor's report and secretarial audit report for the year contain self-explanatory remarks. As permitted under the Companies Act 2013, I shall take them as read. Pursuant to Article 80 of the Articles of Association of the Company, Mr. Ajay Agarwal, Director, has been appointed as the chairperson of the meeting. Now, I would request Mr. Ajay Agarwal to take the chair and commence proceedings of the meeting.

Ajay Agarwal:

Thank you, Ankita. Ladies and gentlemen, good afternoon. I welcome you all to the 44th Annual General Meeting of the company. On behalf of the Board of Directors of your company, I thank each and every one of you for being part of the meeting. This meeting is being conducted through video conferencing and other audiovisual means. This meeting is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India, and the Securities and Exchange Board of India. The company has taken all feasible steps to ensure that the shareholders are provided the opportunity to participate in the Annual General Meeting and vote. Adequate video conferencing and other audio-visual means arrangements is provided by the company for the AGM. Our business segments remain aligned with the national priorities. Energy transition, Bio-economy, Infrastructure development, carbon markets, scale development, and Earth observation, positioning MITCON to support India's net-zero journey

Now, the requisite quorum is present and therefore I call the meeting to order. I thank our board for their guidance in maximizing shareholder value, our stakeholders for their continued trust and our employees for their dedication. I'm grateful for your support and faith in the company, and we look forward to scaling new heights. On this encouraging note, and with your permission, may I take up the agenda. I now call upon the company

secretary to take up the agenda. Now I request Mr. Anand Chalwade, Managing Director, to talk about the business and operational highlights of the company. Thank you.

Anand Chalwade:

Thank you, Ajay. Dear shareholders, good afternoon, and a warm welcome to the 44th Annual General Meeting of your company. We have continued to shape our services, solutions, and technologies around the transition economy, aligning our capabilities with the changing needs of India and the world. Our focus is not simply to respond to transition, but to help our clients manage it in a manner that is commercially viable, technologically credible, environmentally responsible and socially resilient. Artificial intelligence is fundamentally reshaping the way businesses operate. At MITCON, we have started embedding AI across the services and solutions we deliver as well as across our internal functions. We are doing this deliberately, not as an end in itself, but as an enabler to our core purpose. Managing transition in a just, Resilient and technology-led manner. Let me now turn to key financial highlights of financial year FY26. Financial performance for year 25-26 reflects steady growth, stronger consulting capabilities, and disciplined execution. Consolidated revenue from operations stood at Rs. 125.66 crores. Registering a growth of 11.5% over previous year. Consulting and skill or training revenue increased to Rs. 94.34 crore, representing a growth of 24.2%, which is an important indicator of our confidence our clients have placed in us. Our project services revenue, which is a more cyclical nature, dependent on the order book that we do for projects stood at Rs. 13.91 crores which declined by 23%. Power generation, which is solar and wind power stood at Rs. 17.4 crore, a decline of 6.67%. Our EBITDA stood at Rs. 32.9 crore, growing by almost 4%. Most importantly, our profit for the year, that is part stood at Rs. 9.4 crore, registering a strong growth of 44%. Our strategic direction from here is clear. MITCON is evolving from being an advisory and engineering services company to becoming Transition Technologies, products and Advisory Company. This is an important shift in our identity and our ambition. We see significant opportunity at the intersection of consulting, engineering, technology, intellectual property, digital inclusions, and sustainability. Our objective is to combine these capabilities to create solutions that move from strategy to implementation and increasingly, from implementation to scalable product and technologies. We are seeing encouraging market response to our differentiated technology-laid offerings, including biodiesel from used cooking oil, biochar from agriculture residue, fermentation, satellite-based infrastructure and agriculture monitoring. These offerings demonstrate the direction in which MITCON is building its future. Converting knowledge into technology, technology into solutions, solutions into scalable businesses, the opportunity I had is significant. The transition towards low-carbon, resource-efficient, and digitally enabled economy will require not only capital and infrastructure, but technology, engineering capability, data, skills, and execution. MITCON intends to bring these capabilities together. Our ambition is to become a trusted partner to enterprises, government, and institutions, navigating the transition, helping them understand what is changing, deciding what matters, design the right solution, and execute it with confidence. None of this would have been possible

without continued support of our stakeholders. I sincerely thank our customers for their confidence in us, our suppliers, partners in their support, our shareholders for their trust, the central and state governments and their agencies for the guidance and collaboration. I thank my colleagues on the board for their counsel and support and most importantly, I thank every member of Team MITCON, the dedication, motivation, professionalism, and hard work of people is what gave us these results. As we enter the next phase of MITCON's journey, our commitment is simple, to create greater value for our clients. Our shareholders and society by making transition more understandable, more executable, and more sustainable. We'll look ahead with confidence, humility, and a clear sense of purpose. Thank you. I now call upon Ankita to take this agenda forward.

Ankita Agarwal:

I would like to inform you that we have Mr. Damodaran Tumuluri, who have registered as the speaker at this Annual General Meeting of the company, so I would now invite him for the same, and also inform him that the allotted time for the speaker is 2 minutes. Can I request the tech team to allow the speaker shareholder, please?

Moderator:

Shareholder is not in the panel. Because shareholder is not joined, right?

Ankita Agarwal:

No, he has joined through the e-voting portal, NSDL. We can see him, sir.

Moderator:

Ma'am, please confirm the name.

Ankita Agarwal:

Mr. Damodaran Tumuluri,

Moderator:

Ma'am, maybe if there was other.

Ankita Agarwal:

So, since the shareholder has not joined the meeting, we will move further with the proceedings of the meeting and he can mail his queries to us on the registered email ID of the company. As per the Companies Act, 2013 and the SEBI LODR, the company has provided the facility of remote e-voting through NSDL to all the shareholders to cast their votes on the items mentioned in the notice of this meeting. Moving on, as per the Companies Act, 2013 and the SEBI LODR, the company has provided the facility of remote e-voting through NSDL to all the shareholders to cast their votes on the items mentioned in the notice of this meeting. The e-voting period was open from Monday, 14th September, 9am IST, till Wednesday, 16th September, 5pm IST. In terms of Section 108, read with the company's management and administration rules. M/s. Mamta Binani and Associates, through its partner, Shikha Rai has been appointed as scrutinizer for conducting the e-voting process in a fair and transparent manner. The scrutinizer will prepare a consolidated report of voting exercised through e-voting and voting during the meeting on all items of the notice, and submit their report to the Honorable Chairman within stipulated time from the conclusion of this meeting. The final result of the voting will be submitted to the Stock Exchange, and will also be hosted on the website of the

company. Now, I would like to proceed with the agenda of the meeting. With your permission, I put the resolutions for voting. As per the agenda, as mentioned in the notice of the Annual General Meeting. Shareholders who have not voted using remote e-voting facility can also vote during the meeting. The voting facility is active now. Item number 1, to receive, consider, and adopt the audited standalone and consolidated financial statement as on 31st March 2026, together with the reports of the Board of Directors and the auditors thereon. Item number 2, to approve reappointment of Mr. Ajay Agarwal on the board, who retires by rotation, and being eligible, offers himself for reappointment. Item number 3, to approve material-related party transactions with M/s. Shrikhande Consultants Limited. Item number 4, to approve material-related party transactions with MSPL Unit 5 Limited. Item number 5, to approve material-related party transactions with MSPL Unit 6 Limited. Item number 6, to approve material-related party transactions with MSPL Unit 7 Limited. Item number 7, to approve material-related party transactions with Planet Eye Infra AI Limited. Item number 8, to approve material-related party transactions with Planet Eye Farm AI Limited. Item number 9, to approve material-related party transactions between Krishna WindFarms Developers Private Limited and MINVEN Solar 02 Private Limited. Item number 10, to approve material-related party transactions between Krishna WindFarms Developers Private Limited and MINVEN Solar 03 Private Limited. The resolutions, as set forth in the notice, shall be deemed to be passed today, subject to receipt of requisite number of votes in favor of the resolutions. With this, the 44th Annual General Meeting is concluded. I would like to thank the Independent Directors, namely Mr. Chaitanya Chinthapalli, Dr. Prakash Vaidya, Mr. Sharada Sunder, Ms. Promila Aggarwal. I also extend my thanks to the members of the committee. I'm thankful for their valuable contribution to the company and the Board of Directors of MITCON, with their expertise. Lastly, I thank all the shareholders for attending this Annual General Meeting. I'm grateful for your time and involvement. On behalf of the Board and the team at MITCON, I would like to assure you and place that we'll continue our efforts to enhance stakeholders' value in our company. Thank you. Dear shareholders, for your convenience, the voting facility will be active for next 15 minutes, in case, if you have not voted yet. Thank you all.

Anand Chalwade:

Thank you.