

HELD AT _____ ON _____ TIME _____

**MINUTES OF 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF
MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED HELD ON
WEDNESDAY, 26TH AUGUST, 2015, AT 11.30 A.M., AT MITCON INSTITUTE
OF MANAGEMENT, BALEWADI, PUNE-411 045.**

A. The Following Directors were present:-

- 1) Mr. Anand T. Kusre-Chairman
- 2) Dr. Pradeep Bavadekar-Managing Director
- 3) Mr. S. Thiruvadi
- 4) Mr. J. P. Dange
- 5) Mr. Aniruddha Joshi
- 6) Mrs. Archana Lakhe

Mr. Ram Mapari, Chief Financial Officer and Mr. Madhav Oak,
Company Secretary were in attendance.

B. The following members were present :-

1. Dr. Pradeep Bavadekar, Shareholder & Managing Director
2. SIDBI represented by Mr. Subodh Kumar as its representative under Section 113 of the Companies Act, 2013.
3. Emerging India Growth Fund CVCF V (Canbank Venture Capital Fund) represented by Mr. S. Thiruvadi as its representative under Section 113 of the Companies Act, 2013.
4. Canara Bank represented by Mr. V. Jayakumar as its representative under Section 113 of the Companies Act, 2013.
5. Mr. Ram Mapari, Mr. Sunil C. Natu, Mr. Jigar Savla, Mr. Ajay Agarwal and Mr. Rajan Tanawade were present as an individual shareholder.

C. Mr. Hemant Joshi from M/s Joshi & Sahney, Chartered Accountants, Pune was present on behalf of Statutory Auditors of the Company.

D. Mr. Sridhar Mudaliar, Practicing Company Secretary was also present on behalf of Secretarial Auditors of the Company.



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- E. Chairman of the Audit Committee and Chairperson of Nomination and Remuneration Committee were also present for the meeting.
- F. In terms of Article no. 115 of the Articles of Association of the Company, Mr. Anand T. Kusre – Chairman of the Board of Directors of the Company was in the chair.
- G. Mr. Anand T. Kusre, Chairman declared that the quorum as required under Article 112 of the Articles of Association of the Company and Section 103 of the Companies Act, 2013, was present and commenced the proceedings of the meeting. It was also informed that the required statutory registers were available for inspection of the members and that the Company has not received any proxy.
- H. Then Mr. Anand Kusre requested Dr. Pradeep Bavadekar, Managing Director to share his thoughts on performance of the Company during the Financial Year under review and future plans of the Company.
- I. With the permission from the members present, Mr. Anand T. Kusre took the notice of the Annual General Meeting and the explanatory statement thereof as circulated earlier to all the members of the Company as read.
- J. Mr. Anand T. Kusre informed to the members that there are no qualifications in the Auditors' Report and the Auditors report was taken as read with the consent of members.
- K. The Chairman then informed to the members that as required under Section 108 of the Companies Act, 2013 read with the amended Rules thereunder, the Company provided e-voting facility to the shareholders to cast their votes electronically in respect of all businesses mentioned in the notice. The e-voting facility was kept open for a period of three days from 23rd August, 2015 (9.00 a.m.) to 25th August, 2015 (5.00 p.m.). Mr. Sridhar Mudaliar, Partner, SVD and Associates, Practising Company Secretary who was appointed as the Scrutinizer for conducting the e-voting process and also authorised to scrutinize the ballot papers in a fair and transparent manner would submit his report within three days from the conclusion of the Annual General Meeting.
- L. He further informed that in terms of Section 107 read with Section 108 of the Companies Act, 2013, there will be no show of hands at this meeting. In order to enable the members present at the meeting in person to cast their vote, a poll was taken in respect of all the resolutions contained in the Notice.



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- M. Then he invited the members to offer comments and seek clarifications on the resolutions contained in the notice. None of the members raised any query or offer his/her comments on the Annual Report of the Company.

The Chairman, thereafter, took up the agenda and ordered Poll on all the resolutions for the ordinary and special businesses as set out in item nos. 1 to 9 of the notice of 33rd Annual General Meeting and requested all the Members present and entitled to vote to participate in the Poll to be taken immediately at the same venue i.e. MITCON Institute of Management, Balewadi, Pune-411 045 which shall remain open till the Members participating in the Poll cast their vote.

Thereafter, the Chairman appointed Mr. Sridhar Mudaliar, Partner SVD & Associates, Company Secretaries as scrutinizers for the Poll. The Chairman invited the scrutinizers to take over the Poll proceedings.

The scrutinizers locked and sealed the empty polling box in the presence of the Members.

The Chairman authorised Mr. Madhav Oak, Company Secretary to carry out the poll process.

The Chairman declared that on receipt of the Scrutinizer's Report on Poll to be conducted, the result of voting would be sent to Stock Exchange and would also made available on the Company's Website along with reports of Scrutinizers for e-voting and Poll within 3 days.

The Chairman thanked the Members for participating in the meeting and requested them to cast their votes for completing the poll.

Conduct of Poll:

The Scrutinizers appointed for the poll conducted the Poll. After ensuring that all the Members participating in Poll cast their votes, the Scrutinizers closed the poll and took custody of the ballot box.

Result of Electronic Voting (e-voting) and Poll on the Ordinary and Special Businesses at the 33rd Annual General Meeting of the Company held on Wednesday, 26th August, 2015 :

On the basis of Scrutinizer's combined Report for the Electronic Voting (e-voting) and the Poll at the Annual General Meeting dated 26th August, 2015 the Chairman announced the results of voting on 27th August, 2015 as under:


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Sr. No	Resolutions	E – voting		Voting by poll		Total		Result
		No. of Votes		No. of Votes		No. of Votes		
		For	Against	For	Against	For	Against	
1	To receive, consider and adopt the audited Balance Sheet as at 31st March 2015, Statement of Profit & Loss for the year ended on that date and Reports of the Board of Directors and Auditors thereon.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
2	To declare a final dividend on Equity Shares for the financial year ended on 31st March, 2015.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
3	To appoint a Director in place of Mr. Ananta P. Sarma (DIN: 00624900), who retires by rotation and being eligible, offers himself for re-appointment.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
4	To appoint a Director in place of Mr. S Thiruvadi (DIN: 03431263), who retires by rotation and being eligible, offers himself for re-appointment.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
5	To ratify appointment of Statutory Auditors for the financial year 2015-16.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
6	Appointment of Mr. Chiman Deshmukh (DIN: 07131406) as a Director, liable to retire by rotation.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
7	Appointment of Mr. Aniruddha Joshi (DIN: 00122117) as an Independent Director.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
8	Appointment of Mrs. Archana Lakhe (DIN: 07079209) as an Independent Woman Director.	880000	0	2404000	0	3284000	0	Resolution passed unanimously
9	Appointment of Mr. Jagannath Dange (DIN: 01569430) as an Independent Director.	880000	0	2404000	0	3284000	0	Resolution passed unanimously

The aforesaid Resolutions as passed by the members unanimously are recorded hereunder as part of the minutes of 33rd Annual General Meeting of the Company held on 26th August, 2015:



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Ordinary Business:**Resolution No. 1:**

To receive, consider and adopt the audited Balance Sheet as at 31st March 2015, Statement of Profit & Loss for the year ended on that date and Reports of the Board of Directors and Auditors thereon:

“RESOLVED THAT the audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with notes, annexures, schedules, the Directors' Report and the Auditors' Reports thereon be and are hereby received, approved and adopted.”

Resolution No. 2:

To declare a final dividend on Equity Shares for the financial year ended on 31st March, 2015.

“RESOLVED THAT final dividend @ 10% be and is hereby declared on Equity Shares of the Company of Rs. 10/- each (Rs.1 per share) for the financial year ended 31st March, 2015.”

Resolution No. 3:

To appoint a Director in place of Mr. Ananta P. Sarma (DIN: 00624900), who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013, Mr. Ananta P. Sarma (DIN: 00624900), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

Resolution No. 4:

To appoint a Director in place of Mr. S Thiruvadi (DIN: 03431263), who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013, Mr. S Thiruvadi (DIN: 03431263), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

Resolution No. 5:

To ratify appointment of Statutory Auditors for the financial year 2015-16


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"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder as amended from time to time, and pursuant to the recommendations of the Audit Committee of the Board of Directors, the members be and are hereby ratifies the appointment of M/s Joshi & Sahney, Chartered Accountants, Pune (Firm Registration No. 104359W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company for the Financial Year ending on 31st March, 2016 on a remuneration as may be decided by the Board of Directors of the Company."

Special Business:

Resolution No. 6:

Appointment of Mr. Chiman Deshmukh (DIN: 07131406) as a Director, liable to retire by rotation:

"RESOLVED THAT pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, Mr. Chiman Deshmukh (holding DIN 07131406), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 26, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member under the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Resolution No. 7:

Appointment of Mr. Aniruddha Joshi (DIN: 00122117) as an Independent Director:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Aniruddha Joshi (holding DIN00122117), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 5, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member under the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for Five years for a term up to February 4, 2020.



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7.00 PM

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Aniruddha Joshi be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

Resolution No. 8:

Appointment of Mrs. Archana Lakhe (DIN: 07079209) as an Independent Woman Director:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Archana Lakhe (holding DIN 07079209), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 5, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member under the provisions of Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as Non-Executive Independent Woman Director of the Company to hold office for Five years for a term up to February 4, 2020.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Archana Lakhe be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

Resolution No. 9:

Appointment of Mr. Jagannath Dange (DIN: 01569430) as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jagannath Dange (holding DIN 01569430), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 26, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member under the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby

Sd/- JAGANNATH DANGE

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appointed as Non-Executive Independent Director of the Company to hold office for Five years for a term up to March 25, 2020.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jagannath Dange be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

The meeting concluded with vote of thanks to the chair at 12.00 p.m.

Date of Entry :

Date of Signing: 22.09.2015

Place : Mumbai


CHAIRMAN