



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY QIP COMMITTEE OF THE BOARD OF DIRECTORS (THE "COMMITTEE") OF MITCON CONSULTANCY AND ENGINEERING SERVICES LIMITED HELD ON FRIDAY, 1ST SEPTEMBER, 2017 HELD 1402/1403, 14TH FLOOR, DALAMAL TOWERS, FREE PRESS JOURNAL MARG, 211 NARIMAN POINT, MUMBAI- 400 021

AUTHORISING THE OPENING OF THE QUALIFIED INSTITUTIONS PLACEMENT AND APPROVING THE PRELIMINARY PLACEMENT DOCUMENT:

The Committee unanimously passed the following resolution in this regard:

"RESOLVED THAT proposed issue of unsecured redeemable non-convertible debentures ("NCD") and/or warrants, each warrant exchangeable for one equity share ("Warrants" and together with the NCDs, "Securities"), of MITCON Consultancy & Engineering Services Limited (the "Company") to Eligible Qualified Institutional Buyers as defined in Regulation 2(1)(zd) of the SEBI ICDR Regulations (a "QIB"), which is not (a) excluded pursuant to Regulation 86 of the SEBI ICDR Regulations, (b) registered FPIs, FVCIs, bilateral and multilateral institutions, (c) any other QIB that is not an entity deemed to be a person resident in India under the Foreign Exchange Management Act, 1999 ("FEMA") or (d) 'owned' or 'controlled' by non-residents/ persons resident outside India, as defined under FEMA, except as specifically set forth in Preliminary Placement Document, pursuant to a Qualified Institutions Placement in terms of the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations") and section 42, 62 and 71 of the Companies Act, 2013 and relevant rules made thereunder and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (the "SEBI Debt Regulations") (the "Issue") be and is hereby opened.

RESOLVED FURTHER THAT in respect of the Issue, NCD to be issued will have face value of Rs. 10,00,000 each, be and is hereby taken on record.

RESOLVED FURTHER THAT in respect of the Issue, the floor price of Rs. 62.35/- per Warrant, as calculated based on the pricing formula prescribed under Regulation 85(1) of the SEBI ICDR Regulations, and the relevant date of September 1, 2017, in terms of Regulation 81(c)(i) of the SEBI ICDR Regulations, be and is hereby considered and noted.

RESOLVED FURTHER THAT in accordance with Regulation 85(1) of the SEBI ICDR Regulations, Committee/Board of Directors be and is hereby authorised to offer a discount of not more than 5% to the floor price.

RESOLVED FURTHER THAT the Issue be and is hereby opened today, i.e., September 1, 2017 for receiving bids in connection with the Securities offered in the Issue, and that the Committee/Board of Directors shall decide the bid closing date in connection with the Issue, pursuant to Chapter VIII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the common seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or other document, be affixed in the presence of Dr. Pradeep Bavađekar, Managing Director of the Company and Company Secretary of the Company.





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SERVICES LTD.

RESOLVED FURTHER THAT a certified copy of the foregoing resolution duly certified by Company Secretary and the Preliminary Placement Document be forwarded to, or filed with the concerned authorities, as may be required.

RESOLVED FURTHER THAT Dr. Pradeep Bavadekar, Managing Director of the Company be and is hereby authorized to sign the Preliminary Placement Document on behalf of the Company, and all other documents that he deem fit in connection with the Issue.

RESOLVED FURTHER THAT Dr. Pradeep Bavadekar, Managing Director of the Company be and is hereby authorized either on his own or through the agency to undertake the necessary steps including but not limited to execution and signing of letters, applications, forms or other documents and writings in connection with circulation of the Preliminary Placement Document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable.

RESOLVED FURTHER THAT Dr. Pradeep Bavadekar, Managing Director and/or Mr. Madhav Oak, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required to give effect to the above resolutions, including but not limited to delivering the preliminary placement document to the Stock Exchange and filing the preliminary placement document along with the records and other particulars of the QIBs to whom the offer is made in the Issue with the Registrar of Companies, Pune and the Securities and Exchange Board of India, intimating the Stock Exchange in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI ICDR Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules and regulations.”

CERTIFIED TRUE COPY

For **MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**

Madhav Oak
Company Secretary
A21687

