IS/ISO 9001:2015 Certified
MITCON
CONSULTANCY & ENGINEERING SERVICES LTD.
Since 1982

MITCON/Secretarial/2019-20/017 June 13th, 2019

To,

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai-400 051
Fax No.: 022-26598237/38

Dear Sir/Madam,

Subject: Outcome of Board Meeting of the Board of Directors of the company at its meeting held on June 13, 2019.

Ref: NSE Symbol: MITCON; Series: SM

The Board of Directors of the Company at its meeting held on 13th June, 2019 which commenced at 12:15 p.m. and concluded at 01:50 p.m., inter-alia, unanimously transacted the following business(s):

1. Approved Board's Report along with annexures, appendixes for the year ended March 31st, 2019,
2. Resolved to seek shareholders' approval, for appointment of a Director in place of Mr. Ajay Agarwal [DIN: 00200167], who retires by rotation and being eligible, offers himself for re-appointment.
3. Resolved to convene the Thirty Seventh Annual General Meeting of the Company, on Saturday, July 13, 2019, and approved the AGM notice and related documents.
4. Decided to provide E – Voting facility to the Shareholders to exercise their Right to Vote at the 37th Annual General Meeting and in this regard:
    a. Fixed 05th July, 2019 as the **"Cut off"** date for the purpose of offering e-voting facility to the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of resolution set out in the 37th AGM Notice.

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CIN : L74140PN1982PLC026933
Branches : New Delhi | Mumbai | Bangalore | Ahmedabad | Chennai | Nagpur
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b. Fixed the dates for commencement and closure of e-voting period as follows:

i. Commencement date :- 9th July from 09:00 a.m. onwards

ii. Closing of e-voting date: - 12th July till 05.00 p.m.

c. Appointed Mr. Sridhar Mudaliar, Partner, SVD Associates, Practicing Company Secretary, Pune to scrutinize E - Voting Process/ Poll at the forthcoming AGM in a fair and transparent manner.

d. Pursuant to Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the company will remain closed from 10th July, 2019 to 13th July, 2019 (both days inclusive) for the purpose of AGM.

5. Acquisition of 51% stakes of M/s Shrikhande Consultants Private Limited.
6. Preferential Allotment/ Private Placement of Equity Shares of the Company in lieu of aforesaid acquisition.

The details as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD4/2015 dated 09th September, 2015 is given as under:

a)	Name of the target entity, details in brief such as size, turnover etc.	**Name:** Shrikhande Consultants Private Limited **Authorized Capital:** 95,00,000/- **Issued, Subscribed & Paid Up capital:** 50,00,000/- **Turnover:** Rs. 232,138,533/-
b)	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?	The proposed acquisition is not a Related Party Transaction. The promoter and/ or the promoter group have no interest in the entity that is being acquired.

	If yes, nature of interest and details thereof and whether the same is done on "arm's length"	
c)	Industry to which the entity being acquired belongs:	Engineering Consultancy
d)	Objects and effects of the 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)	SCPL is a leading Company in the field of consultancy services in all the branches of engineering, town planning and architecture, field surveys, hydrographic survey, geographical surveys soil surveys etc. The Company is a fast growing entity and MITCON is desirous to be part of this venture by investing in SCPL for establishment, growth and expansion. This venture will help the Company to gain access in all the branches of engineering services.
e)	Brief Details of nay governmental or regulatory approvals required for the acquisition;	Requisite Statutory Approvals
f)	Indicative time period for completion of the acquisition	Two Months
g)	Nature of consideration-whether cash consideration or Share Swap and details of the same.	The consideration for acquisition will be discharged by way of issue of fresh equity shares of MITCON
h)	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition is up to Rs. 6.87 crs discharged by allotment of Equity Shares of MITCON at INR 52 per share.

i)	Percentage of shareholding /control acquired and / or number of the share acquired ;	51% stake of SCPL
j)	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)	**Brief Background:** M/s Shrikhande Consultants Private Limited in the year 1978 in Maharashtra. SCPL is engaged in the business of providing Consulting Engineering services and project management Consulting services in infrastructure Engineering sector. The turnover of SCPL for past three years us as follows: For F.Y.: 2017-18 INR 23.00 Crore For F.Y. 2016-17 INR 20.28.00 Crore For F.Y.: 2015-16 INR 13.16.00 Crore

The above may kindly be taken on your records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For MITCON Consultancy & Engineering Services Limited

Ankita Agarwal

Ankita Agarwal
Company Secretary
M. No. A49634