

**MITCON****CONSULTANCY & ENGINEERING  
SERVICES LTD.**

MITCON/Secretarial/2017-18/010

23<sup>rd</sup> August, 2017

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

**Subject: Proceedings of 35<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August, 2017****Ref: NSE Symbol: MITCON; Series: SM**

In compliance with the Regulation 30, Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith proceedings of 35<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August, 2017.

This is for your information and records, please.

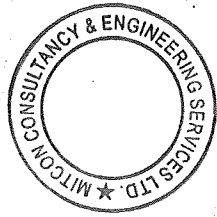
Thanking you,

Yours faithfully,

**For MITCON Consultancy &  
Engineering Services Limited**

**Madhav Oak  
Company Secretary**

**Encl: A/a**





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**PROCEEDINGS OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF MITCON  
CONSULTANCY & ENGINEERING SERVICES LIMITED HELD ON 23<sup>RD</sup> AUGUST,  
2017 AT 11.30 A.M.**

The 35<sup>th</sup> Annual General Meeting (AGM) of the Members of MITCON Consultancy & Engineering Services Limited was held on Wednesday, 23<sup>rd</sup> August, 2017 at MITCON Institute of Management, Balewadi, Pune-411045.

**Sitting on the dais:**

Ms. Maya Sinha	Chairperson and Non-Executive Director
Dr. Pradeep Bavadekar	Managing Director
Mr. Subodh Kumar	Non-Executive Director
Ms. Archana Lakhe	Non-Executive Independent Director
Mr. Aniruddha Joshi	Non-Executive Independent Director
Mr. Madhav Oak	Company Secretary

**Members Attendance:**

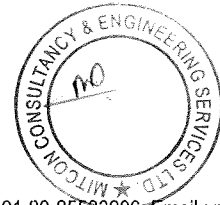
7 members attended the meeting in person including Small Industries and Development Bank of India through their representative.

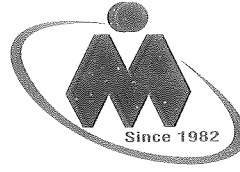
Ms. Maya Sinha chaired the Meeting. The Chairperson welcomed the Members present to the AGM. Then the Chairperson introduced the Directors and Company Secretary seated on the dais and informed that Mr. Chiman Deshmukh, Non-Executive Director and Mr. Jagannath P. Dange, Non-Executive Independent Director could not attend the meeting.

The Chairperson after ascertaining that the requisite quorum for the meeting as required under Section 103 of the Companies Act, 2013 and as per Articles of Association was present, called the meeting to order and commenced the proceedings of the meeting.

The Chairperson informed to the members that the Company has not received any proxy. The Registers, documents and records as required under the Companies Act, 2013 were kept at the venue and open for inspection of Members till the conclusion of the meeting. She also informed that the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Representative(s) of the Statutory Auditors and Secretarial Auditors were also present at the meeting.

Then Chairperson requested Dr. Pradeep Bavadekar, Managing Director to share his thoughts on performance of the Company during the Financial Year 2016-17 and future plans of the Company. Dr. Bavadekar expressed his views and also briefed the members about the performance of the Company.





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The Notice convening the Meeting, Report of Board of Directors & Auditors, Audited Financial Statements for the Financial Year 2016-17 as sent to the members was

taken as read. It was also informed that there were no qualifications in the Statutory Auditors' Report.

The Chairperson informed that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the shareholders to cast their votes electronically in respect of all businesses mentioned in the notice. The remote e-voting facility was kept open for a period of four days from 20<sup>th</sup> August, 2017 (9.00 a.m.) to 22<sup>nd</sup> August, 2017 (5.00 p.m.)

It was also informed that Mr. Sridhar Mudaliar, Partner, SVD and Associates, Practising Company Secretary was appointed as the Scrutinizer for conducting the remote e-voting process and also authorised to scrutinize the voting process (Poll) conducted at the venue of AGM through ballot papers.

In order to enable the members present at the meeting in person to vote, voting process by way of poll was conducted in respect of all the businesses contained in the Notice, for the members who had not cast their vote electronically.

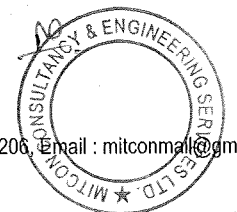
The scrutinizers had locked empty polling box in the presence of the members and representatives of members.

Then the Chairperson invited members to offer comments and seek clarifications on the resolutions/businesses contained in the notice. Mr. Kapil Chopra, Shareholder sought clarifications mainly on succession plan of the Managing Director, investment by the Company in Associate Company i.e. Krishna Windfarms Developers Private Limited, recovery efforts made by the Company before writing off and provisioning of the debtors, employee cost and professional fees incurred by the Company. He also congratulated Chairperson and Dr. Pradeep Bavadekar, Managing Director for maintaining profitability during last two years in spite of difficult industry scenario.

Responding to the clarifications from Mr. Chopra, Dr. Pradeep Bavadekar, Managing Director thanked him for the appreciation of the results and answered the queries.

The following items of business, as per the notice of AGM dated 30<sup>th</sup> May, 2017, were considered at the meeting.

1. To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheet as at 31<sup>st</sup> March, 2017, Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.





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2. To declare a final dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2017.
3. To appoint a Director in place of Mr. Chiman Deshmukh (DIN: 07131406), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify appointment of Statutory Auditors for the Financial Year 2017-18.
5. Fixation of remuneration of Managing Director in case of inadequacy of profits or no profits.
6. Giving Loans/ Guarantees or providing securities and/or making investments.
7. Creation of Charges / Mortgages on the movable and immovable properties of the Company, both present and future, in respect of borrowings.

The Members were requested to cast their votes using the Ballot paper provided to them.

It was informed to the members that the consolidated result of the e-voting and poll would be declared on receipt of the scrutinizer's report within two working days of conclusion of AGM and shall be placed on the Company's website and will be sent to the stock exchange.

As there was no other business to be transacted, the meeting was declared as concluded at 12.15 p.m. after all members cast their vote through poll. The Chairperson and Dr. Pradeep Bavadekar, Managing Director thanked all the members present for the meeting.

This is for your information and records, please.

Thanking you,

Yours faithfully,

**For MITCON Consultancy &  
Engineering Services Limited**

**Madhav Oak**  
Company Secretary

