

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

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POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulations, that the resolutions appended below be passed by the Members through postal ballot (“Postal Ballot”)/ electronic voting (“e-voting”). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts and the reasons thereof is annexed hereto with a Postal Ballot Notice for your consideration and forming part of the notice.

The Board of Directors of the Company has appointed Mr. Sridhar Mudaliar, Partner, SVD & Associates, Practicing Company Secretary, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

Members have option to vote either through Postal Ballot Form or through e-voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed, in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 9th February, 2017 (5.00 p.m.) to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section ‘Voting through Electronic Means’. References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman / Managing Director or any other

authorized Director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot shall be declared on or before 11th February, 2017 and communicated to the stock exchanges, depository, registrar and share transfer agent and shall also be displayed on the Company's website at www.mitconindia.com. The date of declaration of results of the Postal Ballot shall be deemed to be the date of passing of the Resolutions.

RESOLUTIONS

1. To consider, and if thought fit, to pass, the following resolution as a Special Resolution for alteration to the Main Objects of the Memorandum of Association of the Company :

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Pune, to append following clauses as Clause No. 13, 14 15, 16, 17 and 18 after clause (12) of clause III (A) of the Memorandum of Association of Company:

13. To act as advisors and consultants, for the government, semi-government bodies, local authority, bodies corporate or any other person or persons, such as, without prejudice to the generally of the foregoing, in the areas of risk solutions, infrastructure solutions, power, gas, investment, management, technology, administration, commerce, law, economics, labour, human resource development, industry, public relations, statistics, science, computers, accountancy, taxation, fund management, foreign exchange dealings, quality control, processing, strategic planning and valuation.

14. To build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, godowns, warehouses, shops, machinery, engines, roads, ways, railways/tramways or other means of transport, sidings, bridges, reservoirs, dams, water-courses, water systems, wharves, electric works, gas works, or works operated by any other kind of power and also such other machinery, equipment, conveyances, works and conveniences which may seem calculated directly and indirectly to advance the interests of the Company and to subsidise, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or Company or with any Government or Governmental authority in doing any of these things

15. To establish, provide, maintain and perform procurement, inspection, expediting, management of construction and related services in connection with the construction of industrial projects of all kinds.

16. To carry on all kinds of business related to the design construction, maintenance and repairs of all kinds of works and buildings of every nature.

17. To carry on in India and any part of the world, all kinds of business relating to supply of entire equipment's required for steel plants, mines, fertiliser factories and other industrial projects and their ancillary services and in particular, to take up contract in India and abroad, for design, manufacture, inspection, supply, erection and commissioning of all kinds of equipments for the above purpose, on a turn-key basis or otherwise by utilising the facilities available with the company and obtaining the rest from other sources wherever necessary.

18. To facilitate and trade benefits of carbon emission as per global opportunities & policies for and on behalf of clients of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take necessary steps to obtain confirmation of requisite authority in respect of the aforesaid alteration of the Object Clause of the Memorandum of Association of the Company and to agree to such modification, terms and conditions in the proposed new sub-clauses as may be directed by the said authority and to modify the same accordingly.”

2. To consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution for increase in Authorised Share Capital

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased from Rs.15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore and Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores and Fifty Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten only) each and, consequently, the Capital Clause in the Memorandum and Articles of Association of the Company stands altered accordingly.”

3. To consider, and if thought fit, to pass, the following resolution as a Special Resolution for alteration in the Capital Clause of Memorandum of Association of the Company:

“**RESOLVED THAT** on resolution for the increase in the Authorised Share Capital of the Company being duly passed and becoming effective and pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be deleted and in place thereof the following new Clause be substituted -

V.

“The Authorised Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crore and Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.”

4. To consider and if thought fit to pass, the following resolution as a Special Resolution for increasing the borrowing powers of the Company :

“RESOLVED THAT in supersession of the earlier resolution passed by the Members in their meeting held on 29th March, 2004, the consent of the Company be and is hereby accorded to the Board of Directors and/or any Committee of Directors thereof, under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans (as defined in the said provisions of the Companies Act, 2013) obtained from the company’s bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed Rs. 50,00,00,000 (Rupees Fifty Crores only) over and above Paid Up Share Capital and Free Reserves of the Company as on 31st March, 2016.

RESOLVED FURTHER THAT, Managing Director and Company Secretary be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Pune and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above.”

5. To consider, and if thought fit, to pass, the following resolution as a Special Resolution for issuance of Equity Shares and / or Unsecured Redeemable Non-Convertible Debentures and/or Warrants to Qualified Institutional Buyers:

“RESOLVED THAT pursuant to the provisions of Sections 24, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereunder, the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as “ICDR Regulations”), Securities and Exchange board of India (Issue and Listing

of Debt Securities) Regulations, 2008 (“**SEBI Debt Regulations**”) including any amendment, modification, variation or re-enactment thereof, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), the provisions of the Foreign Exchange Management Act, 2000 and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2000 and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“**GOI**”), Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), and/ or any other regulatory/ statutory authorities, from time to time, to the extent applicable and subject to the consents and approvals of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to offer, issue and allot Equity Shares and / or Unsecured Redeemable Non-Convertible Debentures (hereinafter referred to as “**NCDs**”) and / or warrants, with a right exercisable by the warrant holder to exchange the said warrants with equity shares of the Company at a later date (which shall not exceed the maximum period permitted under ICDR Regulations) (hereinafter referred to as the “**Warrants**”), to Qualified Institutional Buyers (“**QIBs**”) by way of a Qualified Institutions Placement (“**QIP**”) basis, pursuant to and in accordance with the provisions of Chapter VIII of ICDR Regulations, whether or not such QIBs are members of the Company, on the basis of the placement document(s), at such time or times in one or more tranche or tranches, for cash, at such price or prices, in such manner in consultation with the Lead Manager(s), Merchant Banker(s) and/ or other advisor(s) or otherwise for an amount not exceeding Rs. 80,00,00,000/- (Rupees Eighty Crores only) or its equivalent thereof, if any, at such price or prices, at a permissible discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to the QIBs to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/ or underwriter(s) and/or other advisor(s) or intermediary (ies) appointed and / or to be appointed by the Company.

RESOLVED FURTHER THAT the floor price of the equity shares to be issued pursuant to exercise of Warrants, shall be decided by the Board in its sole and

absolute discretion, in accordance with the relevant provisions of the ICDR Regulations.

RESOLVED FURTHER THAT the relevant date, in accordance with the ICDR Regulations, for determining the floor price of the equity shares, to be issued upon exchange of the Warrants, shall be the date of the meeting in which the Board decides to open the proposed issue of the Equity Shares and / or NCDs and / or Warrants by way of the QIP.

RESOLVED FURTHER THAT the QIP shall be completed within 12 (twelve) months from the date of passing of this resolution and shall be made only to QIBs, within the meaning of the ICDR Regulations, and who are eligible under the extant RBI regulations and the Foreign Direct Investment policy to subscribe to such Equity Shares and / or NCDs and / or Warrants, such NCDs which shall be fully paid - up upon their respective allotments and / or Warrants shall be fully paid-up at the time of conversion into equity shares.

RESOLVED FURTHER THAT the equity shares to be issued and allotted upon exercise of the Warrants shall rank pari passu with the existing equity shares of the Company, in all respects, as may be provided under the terms of the QIP and in the offering document.

RESOLVED FURTHER THAT for the purpose of giving effect to the QIP, the Board, where required, in consultation with the merchant banker(s) and/or other advisor(s), be and is hereby authorised to determine the form, terms and timing of the issue(s)/ offering(s), issue price, face value, the number of Equity Shares and / or NCDs and / or Warrants, the number of equity shares to be allotted upon exchange with the Warrants; the price and premium on exchange of the Warrants; rate of interest; period of exchange or variation of the price or period of such exchange; listing of the NCDs and / or Warrants separately on the concerned stock exchanges, including the selection of QIBs to whom the NCDs and / or Warrants are to be offered, issued and allotted; and matters related thereto, as the Board may decide, in its sole and absolute discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, finalise and approve the preliminary as well as the final placement document, if required, for the QIP and to authorise any director(s) or officer(s) of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorised persons may consider necessary, desirable or expedient.

RESOLVED FURTHER THAT pursuant to regulation 85(1) of ICDR Regulations, the Board be and is hereby authorized, at its absolute discretion, to offer a discount of not more than 5% on Warrants or such percentage as permissible under applicable laws on the price as may be determined pursuant to the provisions of ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents,

instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and to delegate all or any of its powers herein conferred to any Committee of Directors and / or director(s) and/or officer(s) of the Company, to give effect to this resolution.”

6. To consider and if though fit, to pass the following resolution, as an Ordinary Resolution for appointment of Mr. Subodh Kumar (holding DIN 02570037) as Director :

“**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. Subodh Kumar (holding DIN 02570037), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th November, 2016 and who holds office up to the date of ensuing 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 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.”

7. To consider and if though fit, to pass the following resolution, as an Ordinary Resolution for appointment of Ms. Maya Sinha (holding DIN 03056226) as Director:

“**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, Ms. Maya Sinha (holding DIN 03056226), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th November, 2016 and who holds office up to the date of ensuing 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 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 a Director of the Company, liable to retire by rotation.”

**By order of the Board
For MITCON Consultancy & Engineering Services Limited**

**Sd/-
Madhav Oak
Company Secretary**

**Place : Pune
Date : 28th December, 2016**

Notes :

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 30th December, 2016. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their depository participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose e-mail IDs are not registered, physical copies of the Postal Ballot Notice, Postal Ballot Form are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on 30th December, 2016 will be considered for the purpose of voting.
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting, i.e., either by physical Postal Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to cs@mitconindia.com. The Registrar and Share Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on 30th December, 2016.
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by NSDL. The instructions for electronic voting are annexed to this Notice.
9. A Member cannot exercise his vote by proxy on postal ballot.
10. Members desiring to exercise their vote by physical postal ballot form are requested to carefully read the instructions printed in the Postal Ballot Form and return the

Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 p.m. on 9th February, 2017. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 5.00 p.m. on 9th February, 2017, it will be considered that no reply from the Member has been received.

11. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or Managing Director or any Director of the Company duly authorized, on or before 11th February, 2017 at the Registered Office at First Floor, Kubera Chambers, Shivajinagar, Pune-411005 and will also be displayed on the Company website (www.mitconindia.com), besides being communicated to the stock exchange, depository, registrar and share transfer agent on the said date.
12. The date of declaration of results of the postal ballot i.e. on or before 11th February, 2017, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. All the material documents referred to in the explanatory statement will be available for inspection at the Company's Registered office in Pune during office hours on all working days from the date of dispatch of the Notice till 9th February, 2017.

Voting through electronic means

In compliance with Regulation 44 of the LODR and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows :

1. Members whose email addresses are registered with the Company / depository participant(s) will receive an e-mail from NSDL informing them of their User-ID and Password. Once the Member receives the e-mail, he or she will need to go through the following steps to complete the e-voting process :
 - a. Open email and open the PDF file titled 'Mitcon Consultancy & Engineering Services.pdf' using your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that this

- password is an initial password.
- b. Launch your internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - c. Click on Shareholder – Login.
 - d. Put user ID and password (the initial password/PIN noted in step (a) above). Click on Login.
 - e. The Password change menu will appear. Change the password/PIN with a password of your choice. The new password should have a minimum of 8 digits / characters or a combination thereof. Note new password. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - f. The homepage of e-voting will open. Click on e-voting: Active Voting Cycles.
 - g. Select ‘EVEN’ 105889 of MITCON Consultancy & Engineering Services Limited.
 - h. Now you are ready for e-voting as the Cast Vote page opens.
 - i. Cast your vote by selecting the appropriate option and click on ‘Submit’. Remember to ‘Confirm’ when prompted.
 - j. On confirmation, the message ‘Vote cast successfully’ will be displayed.
 - k. Once you have voted on a resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to “sridharmudliar@yahoo.com” with a copy marked to “evoting@nsdl. co.in”
2. For Members whose email IDs are not registered with the Company / depository participant(s) and who receive the physical Postal Ballot Forms, the following instructions may be noted :
- a) The initial password is provided as below separately along with the notice of Postal Ballot.

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - b) Please follow all the steps from Sl. No. (d) to (k) mentioned above, in order to successfully cast your vote.
- 3) In case of any queries, you may refer to the Frequently Asked Questions (FAQs)

and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com.

- 4) Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
- 5) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- 6) The e-voting period commences on 10th January, 2017 (9.00 a.m.) and ends on 9th February, 2017 (5.00 p.m.) During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date i.e. 30th December, 2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it.
- 7) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date i.e. 30th December, 2016.

Explanatory Statement pursuant to Sections 102 (1) and 110 of the Companies Act, 2013

ITEM No. 1

The Company proposes to diversify into the business of EPC Contracting, Turn-Key Engineering Projects in synergy with our existing business of Infrastructure, Power, and Renewable Energy consultancy. Also, the Company acts as Carbon Credit Advisor to various eligible project owners. Under which, the Company facilitates its clients to sale their carbon credits from their eligible projects. Conference of Parties (CoP) of United Nations Framework Convention on Climate Change (UNFCCC) adopted the Paris Agreement in December, 2015. The Paris Agreement deals with greenhouse gases emissions mitigation, adaptation and finance. On October 5, 2016, the threshold for entry into force of the Paris Agreement was achieved as 122 Parties out of 197, have ratified the same. The agreement allows environmental integrity of international emissions trading and facilitate the growth and credibility of carbon markets in future. Accordingly, the Company expects sound growth in the business of facilitation of sale of carbon credits on the Carbon Trade Exchange. The Board feels that entering into new areas of operations is desirable and would be in the interest of the Company for desirable growth. Pursuant to Section 13 of the Companies Act, 2013 read along with Rule 22 of the Companies (Management and Administration) Rules, 2014; the main objects clause of the Company cannot be amended unless and until the approval of the shareholders is obtained as a special resolution through postal ballot. Subject

to the receipt of the approval of the shareholders and Regulatory Authorities, the Board of Directors vide their resolution dated 28th December, 2016 have approved the amendment of the main objects clause of Memorandum of Association the Company. Hence, the Board of Directors recommends Resolution No. 1 for the consideration and approval of the members through Postal Ballot.

A copy of the Memorandum and Articles of Association is available for inspection by the members during office hours at the Registered Office of the Company on any working day up to 9th February, 2017.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolution.

ITEM NO. 2 and 3

The present authorized and paid up share capital of the Company is as follows :

| Equity | No. of shares | Authorized Capital (in Rs.) | Subscribed and Paid Up capital (in Rs.) |
|---------------|---------------|-----------------------------|---|
| Equity Shares | 1,50,00,000 | 15,00,00,000 | 12,10,00,000 |
| TOTAL | | 15,00,00,000 | 12,10,00,000 |

To enable the Board of Directors to have the flexibility of issuing equity capital, it is proposed to increase the Authorised capital by an addition 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores only) .

Any increase in Authorised Capital requires amendment to the capital clause of Memorandum of Association by way of Special Resolution. The Special Resolutions proposed for amendment of Clause V of the Memorandum of Association of the Company are to be approved by the shareholders by way of Postal Ballot.

The proposed increase in the authorised share capital of the Company to Rs. 25,00,00,000/-consisting of 2,50,00,000 equity shares of face value of Rs. 10/- each and the corresponding changes in the Memorandum and Articles of Association, requires the approval of the Members of the Company. The alteration in the Memorandum and Articles of Association of the Company are only consequential changes to reflect the proposed increase in the authorised share capital of the Company.

Hence the Board of Directors recommends the Resolution No. 2 and 3 for the consideration and approval of the members through Postal Ballot.

A copy of the Memorandum and Articles of Association is available for inspection by the members during office hours at the Registered Office of the Company on any working day up to 9th February, 2017.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

ITEM NO. 4

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance by way of QIPs, as explained in Item No. 5 below as may be considered fit, which, together with the future money to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits up to Rs. 50,00,00,000/- (Rupees Fifty Crores only) over and above paid-up share capital and free reserves as on 31st March, 2016. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company.

The Board recommends Resolution No. 4 for the approval of the members as Special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolution.

ITEM NO. 5

In order to augment the financial resources available with the Company for general corporate purposes, the Board of Directors of the Company has been exploring various fund raising options. Accordingly, the Company proposes the issue of Equity Shares and / or Unsecured Redeemable Non-Convertible Debentures (NCDs) and / or Warrants to Qualified Institutional Buyers (QIBs) on a Qualified Institutions Placement (QIP) basis, pursuant to and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (hereinafter referred to as 'ICDR Regulations') and other applicable rules and regulations. The following would inter alia be broad terms and conditions of the proposed issue:

Objects of the Issue

To augment the financial resources available with the Company for general corporate purposes.

Total number of securities to be issued

The Company proposes to issue Equity Shares and/or NCDs and / or Warrants under the QIP route. Such maximum number of Equity Shares and/or NCDs and / or Warrants would be issued so that the aggregate value of Equity Shares and/or NCDs and / or the Warrants would be up to Rs. 80,00,00,000/- (Rupees Eighty Crores only). The maximum number of warrants that may be issued would be decided by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of Directors constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution).

Price or Price Band

The floor price of the Equity Shares or equity shares to be issued on conversion of the Warrants would be decided by the Board in accordance with the ICDR Regulations. Further, the ICDR Regulations permit the granting of discount after seeking shareholder approval.

The Company may, in accordance with the said ICDR Regulations, and other applicable laws, offer a discount of not more than 5% or such percentage as permitted, on the price determined in pursuance to the said ICDR Regulations.

The NCDs will be issued at such face value and at such interest rates as may be decided by the Board.

The Warrants would be issued at a value as may be decided by the Board and the upfront amount paid on Warrants is not refundable and would not be adjusted with the conversion price at the time of exercise of option to convert the Warrants.

Basis on which the Price has been arrived at

The pricing of Warrants and the face value/ interest rates of NCDs would be arrived at by the Board depending on market conditions. The pricing of Warrants would not be less than the price that is determined in accordance with the ICDR Regulations in relation to QIP.

The floor price of the Equity Shares would be decided by the Board in accordance with the ICDR Regulations. Further, the ICDR Regulations permit the granting of discount after seeking shareholder approval. The Company may, in accordance with the said ICDR Regulations, and other applicable laws, offer a discount of not more than 5% or such percentage as permitted, on the price determined in pursuance to the said ICDR Regulations.

Relevant Date

The relevant date for the purpose of pricing of the equity shares to be issued upon exchange with the Warrants, shall be the date of the meeting in which the Board decides to open the proposed issue of the NCDs and/or Warrants by way of the QIP, in accordance with the ICDR Regulations. The Warrant holder will be entitled to exchange the Warrants with the equity shares of the Company at such time and within such period as may be decided by the Board in its sole and absolute discretion, in any case within such maximum period (currently 60 months) as permitted under the ICDR Regulations and at a price, which will be at a premium to the price to be determined at the time of issue of the Warrants in accordance with the ICDR Regulations. The equity shares issued and allotted pursuant to the resolution as set out in resolution No. 5 shall rank pari passu inter se with the then existing equity shares of the Company, in all respects. The NCDs and/or Warrants will be issued and listed separately on the stock exchange (s).

The relevant date for the purpose of pricing of equity shares shall be the date of the meeting in which the Board decides to open the proposed Issue.

Class or classes of persons to whom the allotment is proposed to be made

The allotment would be made only to QIBs who are permitted to acquire such Equity Shares and/or NCDs and / or warrants under the ICDR Regulations and eligible under the extant RBI regulations and the Foreign Direct Investment policy to subscribe to such Equity Shares and/or NCDs and/ or Warrants.

Intention of Promoters, Directors or Key Managerial Personnel

The Company does not have any promoter. None of the Directors/Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution and would not be eligible to subscribe to the said issue.

Proposed time within which the allotment shall be completed

The allotment of Equity Shares and /or NCDs and/or Warrants would be completed within a period of 12 months from the date of passing of this resolution.

Name of the proposed allottees and the percentage of the capital post allotment

The allottees would be identified pursuant to the process for the QIP and accordingly at this time it is not possible to indicate who would be the proposed allottees and their capital post allotment. Also, the type or combination of instruments to be allotted under

the QIP would be decided by the Board, so pre and post issue shareholding pattern is not provided.

Change in control

There would be no change in control pursuant to the issue.

The net worth of the Company as on 31st March, 2016 was Rs. 86.89 crores and thus the funds to be raised through the said issue of Equity Shares and /or NCDs and/or Warrants on a QIP basis is within the limits prescribed under the ICDR Regulations. The Company has not made any preferential allotment during last one year. There will not be any allotment for consideration other than cash under the proposed QIP.

The approval of the Members is being sought to enable the Board to decide on the issue of the Equity Shares and/or NCDs and / or Warrants on a QIP basis to the extent and in the manner as set out in the resolution, with the authority to the Board to decide on the timing of the issue, the tranches in which the Equity Shares and/or NCDs and / or Warrants are to be issued, the price at which the Warrants will be exchanged with equity shares of the Company and the manner in which the issue will be made, as it may deem appropriate in its sole and absolute discretion. The authorised share capital of the Company, at present, is Rs. 15,00,00,000/- consisting of 1,50,00,000 equity shares of face value of Rs. 10/- each. At present the paid-up share capital of the Company is Rs. 12,10,00,000/- consisting of 1,21,00,000 equity shares of face value of Rs. 10/- each. The conversion of the said Warrants, if issued, into equity shares of the Company, would increase the paid-up equity share capital of the Company beyond the existing authorised share capital and therefore it needs to be increased to accommodate the said conversion.

Your Board, accordingly, recommends passing of the resolution as set out at Item No. 5 of this Notice, for the approval of the Members. Save and except for the shares of the Company held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 6

Mr. Subodh Kumar (DIN 02570037) was appointed as an Additional Director with effect from 11th November, 2016 pursuant to the provisions of Section 161 of the Companies Act, 2013. Mr. Subodh Kumar (DIN 02570037)) will hold the office of a Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with requisite deposit from a Member under Section 160 of the Companies Act, 1956, proposing the candidature of Mr. Subodh Kumar (DIN 02570037), as Director of the Company.

The Board feels that presence of Mr. Subodh Kumar (DIN 02570037) on the Board is desirable and would be beneficial in the interest of the Company and hence recommend

resolution No. 6 for adoption.

No Director, Key Managerial Personnel or their relatives, except Mr. Subodh Kumar (DIN 02570037), to whom the resolution relates, is interested or concerned, financially or otherwise in the resolution.

ITEM NO. 7

Ms. Maya Sinha (holding DIN 03056226) was appointed as an Additional Director with effect from 11th November, 2016 pursuant to the provisions of Section 161 of the Companies Act, 2013. Ms. Maya Sinha (holding DIN 03056226) will hold the office of a Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with requisite deposit from a Member under Section 160 of the Companies Act, 1956, proposing the candidature of Ms. Maya Sinha (holding DIN 03056226), as Director of the Company.

The Board feels that presence of Ms. Maya Sinha (holding DIN 03056226) on the Board is desirable and would be beneficial in the interest of the Company and hence recommend resolution No. 7 for adoption.

No Director, Key Managerial Personnel or their relatives, except Ms. Maya Sinha (holding DIN 03056226), to whom the resolution relates, is interested or concerned, financially or otherwise in the resolution.

**By order of the Board
For Mitcon Consultancy & Engineering Services Limited**

**Sd/-
Madhav Oak
Company Secretary**

Place : Pune

Date : 28th December, 2016

PROFILE OF DIRECTORS BEING APPOINTED / RE-APPOINTED

Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations, the particulars of Directors who are proposed to be appointed are given below:

| | | |
|--|---|---|
| Name | : | Mr. Subodh Kumar |
| Age | : | 50 years |
| Qualifications | : | M. A. (Economics), MBA and Certified Associate of Indian Institute of Bankers (CAIIB) |
| Experience | : | He is currently heading Pune Region of Small Industries and Development Bank of India (SIDBI) having branch offices at Pune, Nashik, Aurangabad, Kolhapur and Ahmednagar. He has more than 2 decades of dedicated service in promotion development and financing of MSMEs. He has headed "India SME Technology Services Ltd." (ISTSL) as Chief Executive Officer. ISTSL is an entity engaged in promoting green and energy efficient technologies through technology transfer and finance syndication besides providing host of other attendant support services for sustainable development. |
| Other Directorships | : | Nil |
| Membership of Committees | : | Nil |
| Inter se relationship with other Directors/Key Managerial Personnel | : | Nil |
| Mr. Subodh Kumar does not hold any shares in the Company. | | |

| | | |
|----------------------------|---|--|
| Name | : | Ms. Maya Sinha |
| Age | : | 57 years |
| Qualifications | : | Masters from the Delhi School of Economics, BA (Honours) in Economics and Mathematics and a member of Indian Revenue Services (IRS-Income Tax) |
| Experience | : | <p>She is the Founder Director of CMC Skills Pvt Ltd, a company founded in September, 2015 with the purpose of transforming unskilled/under skilled/inappropriately skilled, unemployed youth of India into appropriately and adequately skilled, industry ready manpower.</p> <p>She is also the Founder Director of Clear Maze Consulting Pvt. Ltd., founded in 2010, a cutting edge advisory service in the area of PPPs (Private Public Partnerships), primarily in the area of Urban Infrastructure.</p> <p>Prior to turning entrepreneur, she was a senior bureaucrat- An IRS officer of the 1981 batch, she took voluntary retirement in 2010. Prior to that, she was Deputy Chairman of the Jawaharlal Nehru Port Trust (JNPT). She also headed the Khadi & Village Industries Commission for three years.</p> |
| Other Directorships | : | 1) Shreyas Shipping and Logistics Ltd. 2) Shriram City Union Finance Ltd. 3) Punjab Biomass Power Ltd. 4) Shriram Equipment Finance Company Ltd. 5) Indian Clearing Corporation Ltd. 6) Clear Maze Consulting Pvt.Ltd. 7) CMC Skills Pvt. Ltd. 8) Air Asia (India) Ltd. 8) GR Infraprojects Ltd. |

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| Membership of Committees | : | |
| | | |
| Name of the Company | | Member of Committee |
| Air Asia (India) Ltd. | | Audit Committee and Nomination & Remuneration Committee |
| Shriram City Union Finance Ltd. | | Stakeholders Relationship Committee and CSR Committee |
| Shriram Equipment Finance Company Ltd. | | Audit Committee, Nomination & Remuneration Committee and CSR Committee |
| Shreyas Shipping and Logistics Ltd. | | Audit Committee, Risk Management Committee and CSR Committee |
| | | |
| Indian Clearing Corporation Ltd. | | Selection Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Investor Service Committee, Public Interest Directors Committee, Risk Management Committee, CSR Committee, Defaulters Committee, SGF Utilisation Committee, Sub-Committee for Monitoring Compliance of suggestions given in SEBI Inspection Report, Investment Committee, Audit Committee |
| | | |
| Inter se relationship with other Directors/Key Managerial Personnel | : | Nil |
| | | |
| Ms. Maya Sinha does not hold any shares in the Company. | | |

