

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

Registered Office : 1st Floor, Kubera Chambers, Shivajinagar, Pune - 411 005. Maharashtra (India)

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Website : www.mitconindia.com

POSTAL BALLOT 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 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 (“the Rules”) (including any statutory modification, amendment or re-enactments thereto) that the Resolution as appended below be passed by the Members of MITCON Consultancy & Engineering Services Limited (‘the Company’) through postal ballot (which includes voting by electronic means). The Explanatory Statement pertaining to the aforesaid Resolution setting out the material facts and reasons thereof is annexed hereto along with Postal Ballot Form.

The Board of Directors of the Company has appointed Mr. Sridhar Mudaliar, Partner, SVD & Associates, Company Secretaries as the Scrutinizer for conducting the Postal Ballot/ E-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form, record your assent (for) or dissent (against) therein by filling necessary details and by signing at the designated place in the Postal Ballot Form. Further, please return the original duly completed Postal Ballot Form in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer at Mr. Sridhar Mudaliar, c/o MITCON Consultancy & Engineering Services Limited, First Floor, Kubera Chambers, Shivajinagar, Pune-411 005 on or before 05.00 P.M. on 4th September, 2015. However, envelopes containing Postal Ballot Form, if deposited in person or sent by courier or by Registered Post at the expense of the Member, will also be accepted on or before 05.00 P.M. on 4th September, 2015. Please note that the Postal Ballot Form(s) received after 05.00 P.M. on 4th September, 2015 will be treated as invalid and as if reply from the Member has not been received.

In compliance with provisions of Section 108, Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Rules, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting. Instructions to use the e-voting facility are given in the Notice.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the Notes to the notice. Reference to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer after completion of the scrutiny of postal ballots (including e-voting) will submit his report to the Chairman of the Company not later than three working days of the conclusion of the voting period. Thereafter, the results of the Postal Ballot shall be declared forthwith by the authorised officials of the Company at the Registered Office of the Company.

The results declared along with Scrutinizers' Report shall be posted on the website of the Company i.e. www.mitconindia.com and on the website of National Securities Depository Limited. The results shall be intimated to National Stock Exchange of India Limited where the shares of the Company are listed and will also be published in newspaper. The date of declaration of results of the Postal Ballot shall be deemed to be the date of passing of the Resolutions.

RESOLUTION:

APPROVAL FOR INSERTION OF NEW CLAUSES TO THE MAIN OBJECTS OF MEMORANDUM OF ASSOCIATION

To consider and if though fit, to pass the following resolution, with or without modification(s), as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 13 and other applicable provisions, if any of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed thereunder, if any, consent of the members be and is hereby accorded subject to approval of the Registrar of Companies for the insertion of new sub clause no. 11 and no. 12 to Clause (A) of Part III of the Memorandum of Association of the Company as follows :

- 11.** To commence and carry on the business of analysis, rating, evaluation and appraisal of the obligations, dues, debts and commitments, and debentures, bonds, shares, stocks and other securities of all bodies including Government

(Central and State), statutory corporations, banking and financial institutions, Government Companies, private sector companies, non-profit organisations, utility companies, co-operative societies and other bodies or associations of persons, whether incorporated or not, and whether in India or abroad, for its own use, as also for use by any persons, whether natural or juridical, investors, issuers, underwriters, lenders, Government agencies, financial intermediaries, banks, financial and investment institutions, international agencies and research people.

12. To carry on the business of analysts, raters, evaluators and appraisers and the like of the firms, associations, companies, societies, agencies, institutions, non-profit organisations, societies, agencies, institutes, builders, contractors, valuers, collaborators, suppliers, bankers, insurers, traders, importers, exporters, business houses, trade houses, brokers, underwriters, lessors, lenders of financial and/or fiscal services, dealers in foreign exchange, shippers, carriers by way of road, river, sea and air whether engaged in business, industrial and commercial pursuits, or otherwise, and also, whether established and operating in India or abroad, about their credit-worthiness, financial standing, status, solvency, profitability, growth, prospects, technical, managerial and business competence, capability for technical, financial or techno-financial collaborations in joint ventures in India or abroad, promotion of international trade, and development of business, commerce and either, for its own use, or, for use by any person, whether natural or juridical, investors, issuers, underwriters, lenders, Government agencies, financial intermediaries, banks, financial and investment institutions, international agencies and research people.

FURTHER RESOLVED THAT the Board of Directors be and is 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-clause as may be directed by the said authority and to modify the same accordingly.”

**By Order of the Board of
Directors,**

**Sd/-
Madhav Oak
Company Secretary**

**Place : Pune
Date : 27th May, 2015**

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts for the above item is annexed hereto.
2. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 and Rule 22 of the Rules, this Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in electronic form) and made available to the Company by the Depositories. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form through courier / registered post.
3. In compliance with provisions of Section 108, Section 110 of the Companies Act, 2013 read with Rule 20 of the Rules, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with National Securities Depository Limited for facilitating e-voting to enable the Members to cast their votes electronically.
4. Please note that e-voting is optional. Kindly note that the Members can opt for only one mode of voting i.e., either by physical form or e-voting. If the Members opt for e-voting, then they should not vote through physical form and vice versa. However, in case Members cast their vote through physical form and e-voting, then voting done through e-voting shall be considered and voting done through physical form will be ignored by the scrutinizer.
5. In case a Member is desirous of obtaining Postal Ballot in physical form or a duplicate thereof, the Member may write or send an e-mail to the Company Secretary at “cs@mitconindia.com” or send an e-mail to Registrar and Transfer Agent of the Company at “pune@linkintime.co.in”. The Company shall forward the Postal Ballot Form along with self-addressed pre-paid postage Business Reply Envelope to the Member.
6. The Postal Ballot Notice is also being published in Newspapers and the same shall be uploaded on the Company’s website viz., www.mitconindia.com and on the website of NSDL viz., www.evoting.nsdl.com.
7. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on 24th July, 2015.

8. Instructions for Voting:

Voting through Physical Postal Ballot Form :

- A Member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) by placing the tick mark (✓) at the appropriate box and send it to the Scrutinizer in the attached self-addressed postage pre-paid Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Postal Ballot by courier or registered post or delivers it in person at his expense, such Postal Ballots will also be accepted.
- The Postal Ballot Form, duly completed and signed by the Member(s) should be returned in the attached self-addressed postage pre-paid Business Reply Envelope directly to the Scrutinizer so as to reach the Scrutinizer before 5.00 P.M. on 4th September, 2015. Any Postal Ballot Form received after the said date shall be treated as if the reply from the Member(s) has not been received. No other form or photocopy of the Postal Ballot Form will be permitted/ accepted.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered by way of postal ballot by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The remote e-voting period commences on 5th August, 2015 (9:00 am) and ends on 4th September, 2015 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th July, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- III. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “MITCON Consultancy & Engineering Services Limited”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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”

B. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below separately along with notice of Postal Ballot:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

V. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VII. The voting rights of members shall be in proportion to their shares of the paid up

equity share capital of the Company as on the cut-off date i.e. 24th July, 2015.

- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting through postal ballot.
- X. Mr. Sridhar Mudaliar of SVD & Associates, Company Secretaries, (Membership No. FCS: 6156) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting through postal ballot and remote e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall after the conclusion of voting period, will first count the votes cast through postal ballot and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three working days of the conclusion of the voting period, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company viz www.mitconindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

Your company is already empaneled with all leading banks as consultant for carrying out techno economic viability studies for their borrowers. Hence, it is desirable to diversify as a credit rating agency in synergy with our existing activities in banking & financial sector.

One of the eligibility criteria provided in Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999 is the applicant has, in its Memorandum of Association, specified rating activity as one of its main objects.

Accordingly, it is proposed to insert new clauses as mentioned in the notice to the main object clause of the Memorandum of Association of the Company as Clause 11 and 12 to Clause (A) of Part III.

The Board feels that entering into new areas of operations is desirable and would be beneficial in the interest of the Company and hence recommend resolution for adoption.

Copy of the Memorandum of Association together with the proposed amendment is available for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on all working days except Saturdays and holidays.

None of your Directors, Key Managerial Personnel or their relatives are deemed to be concerned or interested in the above resolution.

**By Order of the Board of
Directors,**

**Sd/-
Madhav Oak
Company Secretary**

**Place: Pune
Date :27th May, 2015**