

**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**

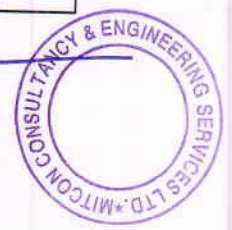
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CIN : L74140PN1982PLC026933

Statement of Unaudited Financial Results For The Half Year Ended September 30, 2015				(Amount in Lacs)
Sr. No	Particulars	Six Month Period Ended		For the year Ended
		30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income From Operations</b>			
a	Income from Operations	2,032.35	1,814.12	4,283.17
b	Other Operating Income	24.26	32.15	40.71
	<b>Total Income From Operations</b>	<b>2,056.61</b>	<b>1,846.27</b>	<b>4,323.88</b>
<b>2</b>	<b>Expenditure</b>			
a	Increase /decrease in inventory of printed material	3.10	7.85	11.00
b	Professional fees to Associates	284.52	317.18	617.15
c	Expenses on Training Activities	202.02	168.82	467.06
d	Employee Cost	706.92	605.92	1,298.24
e	Depreciation	194.63	224.81	483.03
f	Other Expenses	466.46	471.15	1,080.27
	<b>Total Expenditure</b>	<b>1,857.65</b>	<b>1,795.73</b>	<b>3,956.75</b>
<b>3</b>	<b>Profit from Operations before Other Income, Interest and Exceptional items(1-2)</b>	<b>198.96</b>	<b>50.55</b>	<b>367.13</b>
4	Other Income	164.00	170.04	416.40
<b>5</b>	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>362.96</b>	<b>220.59</b>	<b>783.53</b>
6	Interest	1.27	2.38	5.69
<b>7</b>	<b>Profit After Interest but before Exceptional Items (5-6)</b>	<b>361.69</b>	<b>218.21</b>	<b>777.84</b>
8	Exceptional Items	-	-	-
<b>9</b>	<b>Profit/(Loss) form Ordinary Activities Before Tax (7+8)</b>	<b>361.69</b>	<b>218.21</b>	<b>777.84</b>
10	Tax Expenses	118.66	4.86	242.36
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities After Tax (9-10)</b>	<b>243.03</b>	<b>213.35</b>	<b>535.48</b>
12	Extraordinary Items (Net of Tax Expenses )	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the Period (11-12)</b>	<b>243.03</b>	<b>213.35</b>	<b>535.48</b>
14	Paid -Up Equity Share Capital (Face Value of INR 10/-each)	1,210.00	1,210.00	1,210.00
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year			7,212.38
16	Earnings Per Share (Before Extraordinary Items) (Face Value INR 10/- each)			
	a) Basic	2.01	1.76	4.43
	b) Diluted	2.01	1.76	4.43
16	Earnings Per Share (After Extraordinary Items) (Face Value INR 10/- each)			
	a) Basic	2.01	1.76	4.43
	b) Diluted	2.01	1.76	4.43
17	Public Shareholding			
1	Number of Shares	12100000	12100000	12100000
	Percentage of Shareholding	100%	100%	100%
2	Promoters & Promoter Group Shareholding			
a	Pledged / Encumbered			
	Number of Shares	-	-	-
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promter Group )	-	-	-
	Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-
b	Non- Encumbered			
	Number of Shares	-	-	-
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promter Group )	-	-	-
	Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-

*Pooja Rao*



Investors Complaints	For the Period 01.04.2015 to 30.09.2015
Pending at the beginning of the Period	0
Received during the Period	0
Disposed off during the Period	0
Remaining unresolved at end of the Period	0

**Segment wise Revenue, Results and Capital Employed under Clause 43 of the Listing Agreement**

Particulars	(Amount in lacs)		
	For the period ended 30th September, 2015 (Unaudited)	For the period ended 30th September, 2014 (Unaudited)	For the period ended 31st March, 2015 (Audited)
<b>Segment Revenue</b>			
Consultancy and Training	2,032.35	1,814.12	4,283.17
Wind Power Generation	24.26	32.15	40.71
Less: Inter Segment Revenue	-	-	-
<b>Revenue from Operations</b>	<b>2,056.61</b>	<b>1,846.27</b>	<b>4,323.88</b>
<b>Segment Results :</b>			
Profit(+)/Loss(-) Before Tax and Interest from each Segment			
Consultancy and Training	184.62	28.17	345.79
Wind Power Generation	14.34	22.38	21.34
<b>Total Segment Results</b>	<b>198.96</b>	<b>50.55</b>	<b>367.13</b>
Interest Income	154.46	61.80	207.25
Unallocable Income Net of Unallocable Expenditure	9.54	108.24	209.15
<b>Total</b>	<b>362.96</b>	<b>220.59</b>	<b>783.53</b>
Less: Finance Cost	1.27	2.38	5.69
<b>Total Profit Before Tax</b>	<b>361.69</b>	<b>218.21</b>	<b>777.84</b>
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>			
Consultancy and Training	8,699.52	8,230.42	8,451.99
Wind Power Generation	144.32	154.27	149.29
<b>Total Capital Employed</b>	<b>8,843.84</b>	<b>8,384.69</b>	<b>8,601.28</b>

Particulars	(Amount in lacs)	
	Period Ended	
	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)
<b>SHAREHOLDERS FUND:</b>		
a) Capital	1,210.00	1,210.00
b) Reserves and Surplus	7,633.84	7,174.69
<b>TOTAL</b>	<b>8,843.84</b>	<b>8,384.69</b>
<b>FIXED ASSETS</b>	2,735.57	2,906.10
<b>INVESTMENTS</b>	123.00	1,248.25
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
a) Inventories	15.43	28.66
b) Sundry Debtors	1,771.95	1,683.68
c) Cash and Bank Balances	2,652.22	2,312.17
d) Other Current Assets	1,457.76	264.65
e) Loans and Advances	972.67	884.24
<b>Less: Current Liabilities and Provisions</b>		
a) Liabilities	811.51	868.80
a) Provisions	73.25	74.26
<b>TOTAL</b>	<b>8,843.84</b>	<b>8,384.69</b>

*Prabhu*



## NOTES

1. The unaudited financial results, segment results and statement of Assets and Liabilities (financial statements) were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd November, 2015

2. The statutory auditors of the Company has done "Limited Review" of the financial statements for the half year ended 30th September, 2015 as per clause 43 of listing agreement as entered with Stock Exchange.

### 3. Service Tax

A) The company has received Service Tax refund on 2nd September, 2013 aggregating to INR 89,48,928/- against Service Tax paid by the company for the period 1st August, 2010 to 30th June, 2011 in terms of Order passed in favour of the company by Commissioner (Appeals III) Central Excise Pune. However the Service Tax Department is in further appeal with Customs, Central Excise and Service Tax Appellate Tribunal against the said Order. Pending disposal of Appeal with Customs, Central Excise and Service Tax Appellate Tribunal, the Commissioner Central Excise Pune III has issued on 26th February, 2014 show cause cum demand notice for recovery of service tax amount refunded. The company has refuted demand of recovery of Service Tax amount refunded.

B) The Company has received show cause cum demand notices dated 16th April 2013 and 29th April, 2014 from the Commissioner of Central Excise Pune - III, calling upon the Company to Show cause as to why an amount of INR 1,46,40,244/- should not be charged / demanded and recovered from it for the period from 01st July 2011 to 31st March 2012 and a further amount of INR 86,01,654/- should not be charged / demanded and recovered from it for the period 1st April, 2012 to 30th June 2012 (being periods for which Company was not liable to pay service tax). This claim is disputed and being contested by the Company by filing written submission before The Commissioner, Central Excise & Service Tax, Pune III Authorities.

4. Previous period figures have been rearranged / regrouped, wherever necessary in order to make them comparable with that of the current period .

### Details of Utilization of IPO Proceeds

Particulars	(Amount in lacs)
IPO Proceeds	2501.00
<b>Less: Utilization</b>	
Acquisition of property for setting up new offices in Bangalore, Hyderabad, Chennai, New Delhi and Ahmedabad and environment testing laboratory in Bangalore and Ahmedabad	972.34
Purchase of office equipment for new office	33.87
Purchase of furniture and fixtures and carrying out interior designing for the new offices	182.21
General Corporate Purposes	81.05
Issue Expenses	355.42
<b>Total Utilization of IPO Proceeds</b>	<b>1624.89</b>

For & on behalf of the Board of Directors,

*Pradeep Bavadekar*

Dr. Pradeep Bavadekar  
Managing Director



Place: Pune

Date: 3rd November, 2015

# JOSHI & SAHNEY

CHARTERED ACCOUNTANTS

1913, SADASHIV PETH, NATU BAUG, PUNE - 411030.

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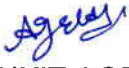
## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF MITCON CONSULTANCY & ENGINEERING SERVICES LTD.

We have reviewed the accompanying statement of unaudited financial results of MITCON Consultancy & Engineering Services Ltd. for the six month period ended 30<sup>th</sup> September 2015 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial information performed by The Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JOSHI & SAHNEY  
CHARTERED ACCOUNTANTS  
Firm's Registration No: 104359W

  
ANKIT AGRAWAL  
PARTNER  
Membership No.135985



Place: Pune  
Date: 3<sup>rd</sup> November 2015