



Date: 01<sup>st</sup> March, 2019

To,  
Pune Union of Working Journalists,  
Patrakar Bhavan,  
193, Navi Peth, Ganjwe Chowk,  
Pune – 411030

**Subject: Press Release on MITCON's Acquisition of 51% stakes in M/s Shrikhande Consultants Private Limited**

Dear Sir/ Madam,

MITCON Consultancy & Engineering Services Ltd. ("MCESL") is listed on SME Platform (EMERGE) of National Stock Exchange of India Limited. MITCON is headquartered at Pune (India) and has presence across the country through offices at Mumbai, New Delhi, Ahmedabad, Chennai, Bangalore, Nagpur and Nanded. MCESL is pleased to announce that it has acquired 51% stakes in Navi Mumbai based M/s Shrikhande Consultants Private Limited ('SCPL'), a leading Engineering Consultancy in town planning, architecture, field surveys, hydrographic survey, geographical surveys soil surveys etc. This venture will accelerate MITCON's growth and Engineering Consultancy PAN India.

Request you to kindly take on records.

Thanking you in anticipation.

Yours faithfully,

For MITCON Consultancy & Engineering Services Limited

  
ANKITA AGARWAL

COMPANY SECRETARY

## **MITCON ACQUIRES 51 % STAKES IN SHRIKHANDE CONSULTANTS**

MITCON Consultancy & Engineering Services Limited (“MCESL”) has acquired 51% stakes in Navi Mumbai based M/s Shrikhande Consultants Private Limited (‘SCPL’), a leading Engineering Consultancy in town planning, architecture, field surveys, hydrographic survey, geographical surveys soil surveys etc. Whereas, MITCON is a prominent name in Project Consultancy. This venture will accelerate MITCON’s growth and Engineering Consultancy PAN India.

### **• KEY HIGHLIGHTS**

- i. The consideration for the acquisition would be discharged by allotment of equity shares of Mitcon on Preferential Allotment , in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”).
- ii. SCPL is an unlisted private company carrying on the business of providing Consulting Engineering services and Project Management Consultancy services in infrastructure Engineering Sector.
- iii. MITCON is in business of report preparation and planning of the Projects in various sector, by acquiring SCPL, MITCON will get strength in various infrastructure projects, which will be a value addition in the present business of the company.
- iv. This acquisition is expected to close by April, 2019 and is subject to approval from MITCON’s Shareholders and regulators, if any.

### **• KEY FINANCIALS OF SCPL**

Particulars	In Crores	
	FY2017-18	FY2016-17
Revenue	23.11	19.87
EBITDA	3.08	2.79

## **ABOUT MITCON**

MITCON Consultancy & Engineering Services Ltd. ("MCESL") is listed on SME Platform (EMERGE) of National Stock Exchange of India Limited. MITCON is headquartered at Pune (India) and has presence across the country through offices at Mumbai, New Delhi, Ahmedabad, Chennai, Bangalore, Nagpur and Nanded.

Over the past three decades, MITCON have gained proficiency in providing corporate solutions in co-generation of power, ethanol, distillery, energy efficiency, solar & wind energy, climate change.

MITCON has diversified into providing services to banking, infrastructure, environmental engineering, textile & SME's. MITCON services for feasibility studies, detailed project reports, techno economic viability reports, financial syndication, lender's independent engineer services, Environment Impact Assessment (EIA), basic and detailed engineering, bid process management, project management, cluster development, technical/ financial restructuring, energy audits, corporate debt restructuring, valuations, due diligence, qualitative and market research, assets/ business valuation and turnkey engineering services for solar power projects.

MITCON also conducts IT training and variety of skill based, job oriented training programs.

MITCON has more than 175 employee base. MITCON provides services to small and medium enterprises (SME's), large corporates, banks, financial institutions and various government organizations.

## **ABOUT SHRIKHANDE**

M/s Shrikhande Consultants Private Limited ("SCPL") is incorporated on 28<sup>th</sup> December, 1978 in Maharashtra. The main business of the Company is rendering consultancy services in all branches of engineering, town planning and architecture.

Initially for about 2 decades, their consultancy activities were primarily restricted to only structural design work on a wide variety of structures, such as high-rise and industrial buildings, infrastructural works like road over bridges / under passes, fly-overs, interchanges, special tall structures like chimneys and elevated reservoirs adopting different

materials like RCC and pre-stressed concrete, structural steel etc. and using different forms for roofs like shells and folded plates etc.

With the passage of time, looking at the scenario of development in the country and the fast-changing needs of the clients, necessity of providing maximum services to the clients to achieve better, speedier and economical services was deeply felt. Accordingly, the Company diversified its activities and has since been offering wide range of services like planning, designing, quantity surveying, project / construction management, audit etc. in civil and allied branches of engineering disciplines.

Total project work including all services – architectural, structural, electrical, plumbing and sanitation, HAVC etc. is being handled by Shrikhande's with design and project management skills etc. Services like scientific and engineered rehabilitation of structures, technical audit are also being offered on many a large project work.

SCPL has been working on different projects for a large number of reputed clients in the public and private sectors in Maharashtra, Gujarat, Goa, Karnataka, Andhra Pradesh, Madhya Pradesh, Chhattisgarh, Himachal Pradesh etc. On certain project works, the Company has been working with certain renowned multinational and Indian Consultants as part of consortium, associate consultants, in joint ventures or sub consultants

Shrikhande is a consultancy company of moderate size employing over 175 permanent staff including engineers and allied professionals, management experts and computer specialists with an un-interrupted continuous growth rate, notwithstanding any market variations, SCPL has been scaling greater heights all the way.