

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED HELD ON THURSDAY, 07TH MARCH, 2024 AT FIRST FLOOR, KUBERA CHAMBERS, SHIVAJINAGAR, PUNE - 411 005 AT 5:00 P.M.

ISSUE OF EQUITY SHARES ON RIGHTS BASIS:

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments) thereof, for the time being in force) and the applicable Rules there under (the "Act"); the enabling provisions of the Memorandum of Association and Articles of Association of the Company; the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and rules and regulations framed there under as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Registrar of Companies (the "ROC") and the Stock Exchange where the shares of the Company are listed ("Stock Exchange") and subject to requisite approvals, consents, permissions and/or sanctions, if any, of them and other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permissions and/or sanctions consent and upon recommendation of the Audit Committee, approval of the Board of Directors of the Company be and is hereby accorded to issue, offer and allot in one or more tranches, by way of Rights Issue, the equity shares of the face value of Rs. 10 each of the Company to the holder of the equity shares as on record date to be determined by the Board of Directors (hereinafter the "Board" which shall include any Committee for the time being exercising the powers of the Board in this connection and / or such officer of the Company exercising powers delegated by the Board), or their renounces(s) including resident/foreign shareholders, Institutions, Non-resident Indians, Corporate Bodies, Trust, Societies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Foreign Portfolio Investors and Individuals (collectively "the Investors") on such terms and conditions as may be mentioned in the Letter of Offer to be issued by the Company for the purpose at such time or times, at such price or prices including at discount to the market price or prices in such manner and on such terms and conditions considering the prevalent market conditions at that time and such other consideration that the Board may, in its absolute discretion decide, subject to the condition that the aggregate value of such number of equity shares of the Company (including premium on the face value of the equity shares of Rs. 10/-each) up to Rs. 3,500 Lakhs (Rupees Three Thousands and Five Hundred Lakhs) and that the holders of equity shares (excluding renounces) to whom the equity shares are being offered under the Rights Issue shall only be entitled to apply for additional equity shares and allotment of additional equity shares shall be made in such proportions as may be decided by the Board in its sole and absolute discretion.

RESOLVED FURTHER THAT the equity shares to be issued and allotted, as aforesaid, shall be subject to Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid up equity shares of the Company except as may be otherwise provided pursuant to the terms of the Rights Issue in any of the Issue documents.

RESOLVED FURTHER THAT consent of the Board of Directors be and is hereby accorded to allot the equity shares on basis of the application received as a result of offer from existing equity shareholders and/or renounce and to dispose of equity shares remained unsubscribed, if any, in such manner not dis-advantageous to the shareholders of the Company.

RESOLVED FURTHER THAT consent of the Board of Directors be and is hereby accorded to file such letter of offer and other documents as may be required to be with Stock exchange where Company's shares are listed and to seek the listing of such securities on Stock Exchange where the Company's shares are listed.

RESOLVED FURTHER THAT M/s Srujan Alpha Capital Advisors LLP, a SEBI Registered Merchant Banker (Registration No. INM00012829) be and is hereby appointed as Merchant Banker in accordance with the relevant provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 on the terms and conditions as set out in the draft engagement letter and that Mr. Anand Chawade, Managing Director and/or Ms. Ankita Agarwal, Company Secretary and/or Mr. Ram Mapari, Chief Financial Officer of the Company be and are hereby severally authorized to accept the same (including any amendment thereto) for and on behalf of the Company.

RESOLVED FURTHER THAT Mr. Anand Chawade, Managing Director and/or Mr. Ram Mapari, Chief Financial Officer and/or Ms. Ankita Agarwal, Company Secretary be and are hereby severally authorized to engage the services of or appoint Lawyers, registrars to the issue, depositories and any such other agencies in any other capacity or to advice or to certify any matter relating to Company's accounts or otherwise, on such terms as to remuneration by way of commission, fees or otherwise as the Board may in its absolute discretion deem appropriate or where such services have been engaged or appointment has been made, the same shall stand ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of equity shares on rights basis and listing thereof with the Stock Exchange, Mr. Anand Chalwade, Managing Director and/or Ms. Ankita Agarwal, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies"

For MITCON Consultancy & Engineering Services Limited

Ms. Ankita Agarwal
Company Secretary
M. No: A49634
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Bavdhan Bk, Pune- 411021