

MITCON/Secretarial/2024-25/44

13<sup>th</sup> August, 2024

To,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai-400 051  
Fax No.: 022-26598237/38

Dear Sir/Madam,

**Subject:** Outcome of Board Meeting held on 13<sup>th</sup> August, 2024

**Ref:** Regulation 30 (read with Schedule III Part A) and read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Financial Results of MITCON Consultancy & Engineering Services Limited for the quarter ended 30<sup>th</sup> June, 2024 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 13<sup>th</sup> August, 2024. The said results are subjected to limited review of statutory auditors.

The aforesaid Board Meeting commenced at 03:30 P.M. IST and was concluded at 05:30 P.M. IST.

Kindly take the same on your records and acknowledge receipt of the same.

Thanking you,  
Yours faithfully,

For MITCON Consultancy & Engineering Services Limited

Ms. Ankita Agarwal  
Sr. VP – Head of Compliance & Legal

Encl: As above



**Independent Auditor's Limited Review Report on unaudited standalone financial results of MITCON Consultancy and Engineering Services Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors of MITCON Consultancy and Engineering Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MITCON Consultancy & Engineering Services Limited ("the Company")** for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation"), as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29th, 2019 (the "Circular").
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34 Interim Financial Reporting) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular, 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 the statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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- Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan) • Kolkatta (West Bengal) • Lucknow (U. P.) • New Delhi (NCR)
- Patna (Bihar) • Ranchi (Jharkhand) • Raipur (Chattisgarh) • Surat (Gujrat) • Thiruvananthapuram (Kerla) • Varanasi (U.P.)
- Vishakhapatnam (A. P.) • Vijaywada (A.P.)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards, as amended, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter:**

5. Figures for the quarter ended 31st March,2024 as reported in this financial results are the balancing figures between the audited figures in respect of full financial year and published year to date figure for the nine month ended 31st December,2023 which were subject to limited review by Statutory auditors of the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For J Singh & Associates  
Chartered Accountants  
(Firm Registration No. 110266W)

*SPD*

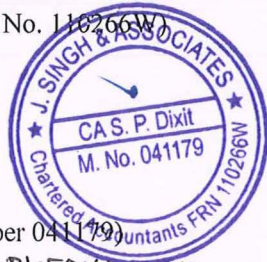
CA. S. P. Dixit  
(Partner)

(Membership Number 041179)

UDIN: 24041179 BKFPXL7179

Place: Pune.

Date: 13<sup>th</sup> August,2024



**MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED**

Regd. Office: First Floor, Kubera Chambers, Shivaji Nagar, Pune 411005

CIN - L74140PN1982PLC026933

Tel No.: 020-25533309 Fax No.: 020-25533206 Website: www.mitconindia.com

**Statement of unaudited Standalone Financial Results For the Quarter Ended 30th June, 2024**

INR in Lakhs

Sr No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024 (Unaudited)	31-Mar-2024 (Audited)	30-Jun-2023 (Unaudited)	31-Mar-2024 (Audited)
<b>1</b>	<b>Income from Operations</b>				
(a)	Revenue from operations	980.02	2,028.73	1,579.15	7,005.45
(b)	Other income	129.97	94.67	75.95	374.67
<b>2</b>	<b>Total income from Operation</b>	<b>1,109.99</b>	<b>2,123.40</b>	<b>1,655.10</b>	<b>7,380.12</b>
<b>3</b>	<b>Expenses</b>				
(a)	Operating Cost	351.39	1,116.50	677.79	3,539.11
(b)	Change in Inventory	(147.29)	(75.93)	-	(75.93)
(c)	Employee benefits expense	423.99	465.51	421.71	1,688.21
(d)	Finance costs	68.77	54.05	48.65	208.81
(e)	Depreciation and amortization expense	60.76	60.72	55.33	228.97
(f)	Other expense	172.45	247.94	195.27	770.80
<b>4</b>	<b>Total Expenses</b>	<b>930.07</b>	<b>1,868.79</b>	<b>1,398.75</b>	<b>6,359.97</b>
<b>5</b>	<b>Profit before exceptional items and tax</b>	<b>179.92</b>	<b>254.61</b>	<b>256.35</b>	<b>1,020.15</b>
<b>6</b>	<b>Exceptional items</b>	-	-	-	-
<b>7</b>	<b>Profit before Tax</b>	<b>179.92</b>	<b>254.61</b>	<b>256.35</b>	<b>1,020.15</b>
<b>8</b>	<b>Tax expense</b>				
	Current Tax	39.00	97.50	62.35	265.50
	Deferred tax charge / (credit)	24.72	(14.45)	32.86	49.00
	Taxation adjustment of earlier years	-	-	-	(52.79)
	Total tax expense	63.72	83.05	95.21	261.71
<b>9</b>	<b>Profit for the period / year after tax</b>	<b>116.20</b>	<b>171.56</b>	<b>161.14</b>	<b>758.44</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>				
	<b>Items that will not be reclassified to profit and loss</b>				
	Re-measurement gains/(losses) on defined benefit plans	3.58	5.39	(0.80)	14.30
	Income tax relating to Re-measurement gains/(losses) on defined benefit plans	(0.93)	(1.40)	0.22	(3.72)
	<b>Total other Comprehensive Income (OCI)</b>	<b>2.65</b>	<b>3.99</b>	<b>(0.58)</b>	<b>10.58</b>
<b>11</b>	<b>Total Comprehensive Income for the period / year (comprising profit / (loss) and other comprehensive income for the period / year)</b>	<b>118.85</b>	<b>175.55</b>	<b>160.56</b>	<b>769.02</b>
<b>12</b>	<b>Paid-up equity share capital (Face value of share INR 10 each)</b>	<b>1,343.08</b>	<b>1,343.08</b>	<b>1,342.15</b>	<b>1,343.08</b>
<b>13</b>	<b>Other equity</b>				<b>10,433.74</b>
<b>14</b>	<b>Earnings Per Share (Face Value INR 10/- each)</b>				
	a) Basic	0.87	1.28	1.20	5.65
	b) Diluted	0.86	1.27	1.20	5.62
	See accompanying notes to the financial results				



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Particulars	Quarter Ended			Year Ended
	30-Jun-2024 (Unaudited)	31-Mar-2024 (Audited)	30-Jun-2023 (Unaudited)	31-Mar-2024 (Audited)
<b>Segment Revenue</b>				
Consultancy and Training	579.55	1,280.06	712.14	3,484.00
Project Service	394.05	740.50	858.23	3,482.50
Wind Power Generation	6.42	8.17	8.78	38.95
Less: Inter Segment Revenue	-	-	-	-
<b>Income from Operations</b>	<b>980.02</b>	<b>2,028.73</b>	<b>1,579.15</b>	<b>7,005.45</b>
<b>Segment Results :</b>				
<b>Profit / (Loss) Before Tax and Interest from each Segment</b>				
Consultancy and Training	66.03	171.62	66.69	438.21
Project Service	52.45	40.98	159.89	403.86
Wind Power Generation	0.24	1.38	2.47	12.21
<b>Total</b>	<b>118.72</b>	<b>213.98</b>	<b>229.05</b>	<b>854.28</b>
Add:				
Unallocable Income Net of Unallocable Expenditure	129.97	94.68	75.95	374.68
Finance Costs	(68.77)	(54.05)	(48.65)	(208.81)
<b>Total Profit Before Tax</b>	<b>179.92</b>	<b>254.61</b>	<b>256.35</b>	<b>1,020.15</b>
<b>Capital Employed</b>				
<b>Total Segment Assets</b>				
Consultancy and Training	14,936.60	15,627.20	14,085.68	15,627.20
Project Service	868.86	506.10	637.28	506.10
Wind Power Generation	46.73	47.59	59.01	47.59
<b>Total</b>	<b>15,852.19</b>	<b>16,180.89</b>	<b>14,781.97</b>	<b>16,180.89</b>
<b>Total Segment Liabilities</b>				
Consultancy and Training	3,758.78	3,951.03	3,234.40	3,951.03
Project Service	197.74	453.03	387.35	453.03
Wind Power Generation	-	-	-	-
<b>Total</b>	<b>3,956.52</b>	<b>4,404.06</b>	<b>3,621.75</b>	<b>4,404.06</b>

Note: Wind power generation business is subject to Seasonal variations, hence the results for the period are not necessarily comparable with the results of the previous periods performance.

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**Independent Auditor's Limited Review Report on consolidated unaudited financial results of MITCON Consultancy and Engineering Services Limited for the quarter ended 30th June 2024 pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

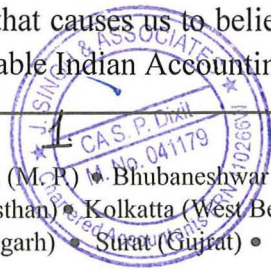
To

**The Board of Directors of MITCON Consultancy and Engineering Services Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **MITCON Consultancy and Engineering Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group")** and its associates (refer Annexure 1 for the list of companies included in the **Statement**) for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation"), as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34 Interim Financial Reporting) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards, as

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- Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan) • Kolkata (West Bengal) • Lucknow (U. P.) • New Delhi (NCR)
- Patna (Bihar) • Ranchi (Jharkhand) • Raipur (Chattisgarh) • Surat (Gujrat) • Thiruvananthapuram (Kerla) • Varanasi (U.P.)
- Vishakhapatnam (A. P.) • Vijaywada (A.P.)



amended, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Other Matter

5. We did not review the financial results of a subsidiary included in the Statement, whose total revenues (before consolidation adjustments) of Rs 544.88 Lakhs and total net profit after tax (before consolidation adjustments) of Rs 12.52 lakhs and total comprehensive income (before consolidation adjustments) of Rs 11.77 lakhs, for the quarter ended 30<sup>th</sup> June 2024 , as considered in the consolidated Financial Results have been reviewed by other Independent Auditor whose reports have been furnished to us by the Parent's management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the independent auditors and the procedures performed by us.
6. Figures for the quarter ended 31st March,2024 as reported in this financial results are the balancing figures between the audited figures in respect of full financial year and published year to date figure for the nine month ended 31st December,2023 which were subject to limited review by Statutory auditors of the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For **J Singh & Associates**  
**Chartered Accountants**  
(Firm Registration No. 110266W)

*SPDixit*

**CA. S. P. Dixit**  
**(Partner)**

(Membership Number 041179)

UDIN: 24041179 BKFPXK 4709 .

Place: Pune

Date: 13<sup>th</sup> August, 2024.



## Annexure A

### List of Entities included in Consolidated Financial Results:

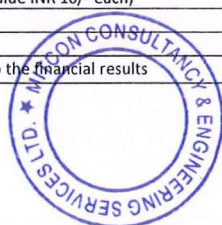
Sr. No.	Particulars	Relation
1	Krishna Windfarm Developers Private Limited	Material Subsidiary
2	Shrikhande Consultants Limited	Material Subsidiary
3	MITCON Credentia Trusteeship Services Limited	Material Subsidiary
4	MITCON Sun Power Limited	Material Subsidiary
5	MITCON Envirotech Limited	Wholly Owned Subsidiary
6	MITCON Advisory Services Private Limited	Wholly Owned Subsidiary
7	MITCON Biofuel & Green Chemistry Private Limited	Wholly Owned Subsidiary
8	MITCON Impact Asset Management Private Limited	Step down Subsidiary
9	MITCON Solar Alliance Limited	Step down Subsidiary
10	Planetye Infra-AI Limited (formerly MITCON Rooftop Solar Private Limited)	Step down Subsidiary
11	MSPL Unit 1 Limited	Step down Subsidiary
12	MSPL Unit 2 Limited (formerly MSPL Unit 2 Private Limited)	Step down Subsidiary
13	MSPL Unit 3 Limited (formerly MSPL Unit 3 Private Limited)	Step down Subsidiary
14	MSPL Unit 4 Limited (formerly MSPL Unit 4 Private Limited)	Step down Subsidiary
15	MSPL Unit 5 Limited (formerly MSPL Unit 5 Private Limited)	Step down Subsidiary
16	MITCON Nature Based Solutions Limited	Associate Company
17	Planetye Farm-AI Limited	Associate Company





**Statement of unaudited Consolidated Financial Results For the Quarter Ended 30th June, 2024**

Sr No.	Particulars	Quarter Ended			Year Ended (Audited)
		30-Jun-2024 (Unaudited)	31-Mar-2024 (Audited)	30-Jun-2023 (Unaudited)	31-Mar-2024 (Audited)
<b>1</b>	<b>Income from Operations</b>				
	Revenue from operations	2,444.05	3,996.03	2,954.75	12,941.54
	Other income	62.73	238.46	35.66	374.27
<b>2</b>	<b>Total income from Operation</b>	<b>2,506.78</b>	<b>4,234.49</b>	<b>2,990.41</b>	<b>13,315.81</b>
<b>3</b>	<b>Expenses</b>				
(a)	Operating Cost	516.95	2,086.57	1,250.04	6,095.12
(b)	Changes in Inventory	21.82	(256.21)	(105.69)	(605.00)
(c)	Employee benefits expense	823.21	851.48	731.95	3,073.34
(d)	Finance costs	369.26	561.82	256.68	1,417.04
(e)	Depreciation and amortization expense	218.38	221.65	173.69	771.62
(f)	Other expense	319.18	543.80	345.54	1,501.17
<b>4</b>	<b>Total Expenses</b>	<b>2,268.80</b>	<b>4,009.11</b>	<b>2,652.21</b>	<b>12,253.29</b>
<b>5</b>	<b>Profit / (Loss) before Tax, Exceptional Item and Share of Associate (2 - 4)</b>	<b>237.98</b>	<b>225.38</b>	<b>338.20</b>	<b>1,062.52</b>
<b>6</b>	<b>Exceptional items</b>				
<b>7</b>	<b>Share of Profit/(Loss) of Associate (Net of Tax)</b>	<b>(40.39)</b>	<b>(53.54)</b>	<b>14.11</b>	<b>(78.16)</b>
<b>8</b>	<b>Profit before Tax(after Exceptional Item , Share of Associate and before tax) (5+6+7)</b>	<b>197.59</b>	<b>171.84</b>	<b>352.31</b>	<b>984.36</b>
<b>9</b>	<b>Tax expense</b>				
	Current Tax	78.07	134.93	77.93	337.34
	Defered tax charge / (credit)	(174.00)	(211.06)	110.39	142.31
	Taxation adjstment of earlier years	1.82	(1.37)	(0.09)	(58.65)
	<b>Total tax expense</b>	<b>(94.11)</b>	<b>(77.50)</b>	<b>188.23</b>	<b>421.00</b>
<b>10</b>	<b>Profit / (Loss) for the period / year after Tax (after Exceptional Item and Share of Associate) (8 - 9)</b>	<b>291.70</b>	<b>249.34</b>	<b>164.08</b>	<b>563.36</b>
<b>11</b>	<b>Other Comprehensive Income (OCI)</b>				
	Items that will not be reclassified to profit and loss				
(a)	Re-measurement gains/(losses) on defined benefit plans	2.37	9.91	(0.80)	11.15
	Income tax relating to Re-measurement gains/(losses) on defined benefit plans	(0.59)	(2.51)	0.22	(2.90)
(b)	Equity instruments classified at Fair Value through Other comprehensive income	(164.25)	(96.73)	159.80	846.26
	Income tax relating to Equity instruments classified at Fair Value through Other comprehensive income	(8.02)	222.44	(41.55)	(22.74)
(c)	Other Instruments classified at Fair Value through Other Comprehensive Income	-	-	12.75	5.78
	Income tax relating to Other Instruments classified at Fair Value through Other Comprehensive Income	-	-	(3.31)	(1.50)
	<b>Total other Comprehensive Income (OCI)</b>	<b>(170.49)</b>	<b>133.11</b>	<b>127.11</b>	<b>836.05</b>
<b>12</b>	<b>Total Comprehensive Income for the period / year (comprising profit / (loss) and other comprehensive income for the period / year) (10+11)</b>	<b>121.21</b>	<b>382.45</b>	<b>291.19</b>	<b>1,399.41</b>
<b>13</b>	<b>Profit for the period attributable to:</b>				
	Owners of the Company	269.77	164.03	155.65	533.43
	Non -Controlling Interest	21.93	85.31	8.43	29.93
		291.70	249.34	164.08	563.36
<b>14</b>	<b>Other comprehensive income for the period/year attributable to:</b>				
	Owners of the Company	(169.87)	130.97	127.11	837.38
	Non -Controlling Interest	(0.62)	2.14	-	(1.33)
		(170.49)	133.11	127.11	836.05
<b>15</b>	<b>Total comprehensive income for the period/ year attributable to:</b>				
	Owners of the Company	99.90	295.00	282.76	1,370.81
	Non -Controlling Interest	21.31	87.45	8.43	28.60
		121.21	382.45	291.19	1,399.41
<b>16</b>	<b>Paid-up equity share capital (Face value of share INR 10/- each)</b>	<b>1,343.08</b>	<b>1,343.08</b>	<b>1,342.15</b>	<b>1,343.08</b>
<b>17</b>	<b>Other equity</b>				<b>10,217.28</b>
<b>18</b>	<b>Earnings Per Share (Face Value INR 10/- each)</b>				
a)	Basic	2.17	1.86	1.22	4.20
b)	Diluted	2.15	1.85	1.22	4.18
	See accompanying notes to the financial results	(not annualised)	(not annualised)	(not annualised)	



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## MITCON CONSULTANCY &amp; ENGINEERING SERVICES LIMITED

## Consolidated - Segment wise Revenue, Results and Capital Employed pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INR in Lakhs

Particulars	Quarter Ended			Year Ended
	30-Jun-2024 (Unaudited)	31-Mar-2024 (Audited)	30-Jun-2023 (Unaudited)	31-Mar-2024 (Audited)
<b>Segment Revenue</b>				
Consultancy and Training	1,329.18	2,827.95	1,300.26	7,268.82
Project Service	633.43	638.20	1,275.06	3,999.15
Wind / Solar Power Generation	481.44	529.88	379.43	1,673.57
Less: Inter Segment Revenue				-
<b>Income from Operations</b>	<b>2,444.05</b>	<b>3,996.03</b>	<b>2,954.75</b>	<b>12,941.54</b>
<b>Segment Results :</b>				
<b>Profit / (Loss) Before Tax and Interest from each Segment</b>				
Consultancy and Training	221.35	294.42	175.67	761.27
Project Service	52.46	42.37	159.89	514.02
Wind / Solar Power Generation	270.70	211.95	223.66	830.00
<b>Total</b>	<b>544.51</b>	<b>548.74</b>	<b>559.22</b>	<b>2,105.29</b>
Add:				
Unallocable Income Net of Unallocable Expenditure	62.73	238.46	35.66	374.27
Finance Costs	(369.26)	(561.82)	(256.68)	(1,417.04)
<b>Total Profit Before Tax</b>	<b>237.98</b>	<b>225.38</b>	<b>338.20</b>	<b>1,062.52</b>
<b>Capital Employed</b>				
<b>Total Segment Assets</b>				
Consultancy and Training	10,143.26	11,084.38	8,069.87	11,084.38
Project Service	868.86	506.10	637.28	506.10
Wind / Solar Power Generation	19,207.00	19,602.46	17,419.04	19,602.46
<b>Total</b>	<b>30,219.12</b>	<b>31,192.94</b>	<b>26,126.19</b>	<b>31,192.94</b>
<b>Total Segment Liabilities</b>				
Consultancy and Training	6,510.33	6,971.75	6,002.66	6,971.75
Project Service	202.94	453.03	387.35	453.03
Wind / Solar Power Generation	10,564.39	10,707.00	7,872.29	10,707.00
<b>Total</b>	<b>17,277.66</b>	<b>18,131.78</b>	<b>14,262.30</b>	<b>18,131.78</b>

Note: Solar / Wind power generation business is subject to Seasonal variations, hence the results for the period are not necessarily comparable with the results of the previous periods performance.



MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

NOTES:

- 1 The Unaudited Standalone / consolidated financial results for the quarter ended 30th June 2024 ("the financial results") of MITCON Consultancy & Engineering Services Limited ("the Company"), its subsidiaries (collectively referred as the group) and Associate company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
- 2 The unaudited Standalone / consolidated financial results for the quarter ended 30th June 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meeting held on 13th August, 2024.
- 3 These Standalone / consolidated financial results shall be filed with the National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website (www.mitconindia.com) or on the website of NSE (www.nseindia.com).
- 4 In continuation to the meeting of the Board of Directors of the Company held on Thursday, March 07, 2024 approving the offer and issue of partly paid equity shares of the Company by way of a rights issue to the eligible equity shareholders of the Company as on the record date i.e. Thursday, June 20, 2024, for an amount aggregating to Rs. 3,223.40 Lakhs, by way of a rights issue to the eligible equity shareholders of the Company ("Rights Issue"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended and other applicable laws including circulars issued by SEBI from time to time ("Rights Issue"). In relation to the aforesaid Rights Issue, the Board, at its meeting held on August 02, 2024, inter alia considered and approved the allotment of 42,41,321 Partly paid up Equity Shares at a price of and Rs. 76/- per Equity Share (including a premium of Rs. 66/- per Equity Share) ("Allotment") wherein the applicants were required to pay Rs. 19/- per Equity Share on application (face value of Rs. 2.5/- and premium of Rs. 16.50/-) and balance of Rs. 57/- will be paid on one or more subsequent call(s) as determined by our Board at its sole discretion, from time to time.
- 5 The figures for the quarter ended 31st March 2024 are the balancing figures between audited figures in respect of full financial year and the unaudited published figures up to nine months period ended 31st December 2023 which were subjected to limited review by Statutory auditors of the Company
- 6 Figures for the previous period / year have been rearranged / regrouped, wherever considered necessary to correspond with the figures of the current period / year
- 7 All figures of financials have been rounded off to nearest lakhs rupees.

For & on behalf of the Board of Directors

*Anand Chalwade*

Anand Chalwade  
Managing Director  
DIN-02008372

Date: August 13, 2024  
Place: Pune

*Anand Chalwade*

