

MITCON/Secretarial/2025-26/57

March 16, 2026

To
 Listing Department,
National Stock Exchange India Limited
 Exchange Plaza, Plot No. C/1, G Block,
 Bandra-Kurla Complex, Bandra (E),
 Mumbai-400051

NSE SYMBOL: MITCON

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update

This has reference to our Disclosure dated March 26, 2025, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Schedule III to the said Regulations, intimating approval of Audit Committee and Board of Directors for the proposed acquisition of 49% stake in MINVEN Group SPVs viz. MINVEN Solar 01 Private Limited, MINVEN Solar 02 Private Limited and MINVEN Solar 3 Private Limited.

In this regard, we wish to update that the Company has today i.e on March 16, 2026, executed Acquisition Agreement for acquisition of stake in the MINVEN Solar 02 Private Limited and MINVEN Solar 3 Private Limited. As per the said Agreement, the transaction shall involve acquisition of up to 49% stake by way of Primary / Secondary mode at Face Value immediately upon completion of Conditions Precedent as mentioned in the Agreement.

The details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para A of Part A of Schedule III of the aforesaid regulations read with HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is mentioned herein below for ready reference:

A. MINVEN Solar 02 Private Limited

1.	name of the target entity, details in brief such as size, turnover etc.;	Name: MINVEN Solar 02 Private Limited Authorized Share Capital: Rs. 50,00,000 Paid-up Share Capital: Rs. 1,00,000 Turnover as on March 31, 2025: Nil
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3.	industry to which the entity being acquired belongs	Solar Power Generation
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With an intent to grow Company's solar asset portfolio
5.	brief details of any governmental or regulatory approvals required for the acquisition	None
6.	indicative time period for completion of the acquisition	Within 60 days, subject to compliance of all the obligations of each Party as detailed in the Acquisition Agreement executed today i.e. on March 16, 2026
7.	consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8.	cost of acquisition and/or the price at which the shares are acquired	The acquisition of initial 49% is intended to be completed by way of primary and/or secondary transaction, at face value of Rs. 10/-.
9.	percentage of shareholding / control acquired and / or number of shares acquired	Present transaction involves acquisition of 49% stake
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence	MINVEN Solar 02 Private Limited: The Target Company was established on 16 th December, 2024. The company focuses on generating, developing, and supplying solar energy through power plants and farms while also engaging in renewable energy trading, storage, and distribution. It designs, manufactures, and installs solar equipment, drives innovation in renewable technology, and

MITCON Consultancy & Engineering Services Limited (IS/ISO 9001:2015 & IS/ISO 37001:2016)

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	and any other significant information (in brief)	provides consultancy services. Additionally, it trades solar products, undertakes turnkey projects, invests in solar infrastructure, and sells electricity through power purchase agreements (PPAs).
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B. MINVEN Solar 03 Private Limited

1.	name of the target entity, details in brief such as size, turnover etc.;	Name: MINVEN Solar 03 Private Limited Authorized Share Capital: Rs. 50,00,000 Paid-up Share Capital: Rs. 1,00,000 Turnover as on March 31, 2025: Nil
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3.	industry to which the entity being acquired belongs	Solar Power Generation
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With an intent to grow Company's solar asset portfolio
5.	brief details of any governmental or regulatory approvals required for the acquisition	None
6.	indicative time period for completion of the acquisition	Within 60 days, subject to compliance of all the obligations of each Party as detailed in the Acquisition Agreement executed today i.e. on March 16, 2026.
7.	consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8.	cost of acquisition and/or the price at which the shares are acquired	The acquisition of initial 49% is intended to be completed by way of primary and/or secondary transaction, at face value of Rs. 10/-.
9.	percentage of shareholding / control acquired and / or number of shares acquired	Present transaction involves acquisition of 49% stake
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<u>MINVEN Solar 03 Private Limited:</u> The Target Company was established on 16 th December, 2024. The company focuses on generating, developing, and supplying solar energy through power plants and farms while also engaging in renewable energy trading, storage, and distribution. It designs, manufactures, and installs solar equipment, drives innovation in renewable technology, and provides consultancy services. Additionally, it trades solar products, undertakes turnkey projects, invests in solar infrastructure, and sells electricity through power purchase agreements (PPAs). The Target Companies have presence in India only.

This is for your information.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For **MITCON Consultancy & Engineering Services Limited**

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

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