

MITCON/Secretarial/2023-24/09

25th May, 2023

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

Subject: Submission of Annual Secretarial Compliance Report for the year ended on 31.03.2023.

Ref: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Secretarial Compliance Report dated 18th May, 2023 issued by M/s. M P Sanghavi & Associates LLP, Practicing Company Secretary for the year ended on 31st March, 2023.

Kindly take the information on your record and acknowledge the receipt.

Thanking you,
Yours faithfully,

For MITCON Consultancy & Engineering Services Limited

Ms. Ankita Agarwal
Company Secretary & Compliance Officer
Membership No. A49634

Encl: As attached herewith

M P SANGHAVI & ASSOCIATES LLP

Company Secretaries

LLPIN – AAS-2921

Office No.227, Avior Corporate Park,
Nirmal Galaxy LBS Road,
Mulund West, Mumbai - 400080
Tel: 022 2591 8827/ 4640 4420
Website. www.mpsanghavi.com

Secretarial Compliance Report of Mitcon Consultancy & Engineering Services Limited for the year ended 31st March 2023

I, Pushpal Ramesh Sanghavi, Partner of M P Sanghavi & Associates LLP, Company Secretaries, have examined:

- (a) All the documents and records made available to me and explanation provided by Mitcon Consultancy & Engineering Services Limited ('the listed entity');
- (b) The filings/ submissions made by the listed entity to the stock exchanges;
- (c) Website of the listed entity; and
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2023 ('Review Period'), in respect of compliance with the provisions of:

- i. The Securities and Exchange Board of India Act, 1992 and the Regulations, circulars, guidelines issued thereunder; and
- ii. The Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India.

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR'); - *Not applicable as there was no issuance during the review period*
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - *Applicable to limited extent as all compliances are required to be made by Acquirer(s) to the Stock Exchanges and listed entity. Listed entity does not have any Promoter / Promoter group entity.*
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - *Not applicable during the review period*
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - *Not applicable during the review period*

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- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - *Not applicable during the review period*
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations');
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ('SEBI DP Regulations') and
- (i) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI ESOP Regulations')

and based on the above examination, We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable	Yes	None
2	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of Board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI	Yes	None
3	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the website	Yes	None

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	<ul style="list-style-type: none">Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website		
4	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	Based on verification of Directors Disclosures & information available on www.mca.gov.in
5	Details related to Subsidiaries of listed entities have been examined with regards to: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Based on management confirmation and review of Company's website
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes NA	None
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with	Yes	None

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	Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	No action taken by SEBI or Stock Exchanges against Listed entity / its promoters / directors / subsidiaries during the year
12	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	There was delay in obtaining approval of shareholders for appointment of Director by the Board resulting in non-compliance of Regulation 17(1)(c) of SEBI LODR

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular C1R/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/R emarks by PCS
1	Compliances with the following conditions while appointing/ re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	There was no resignation by Statutory Auditor during review Period
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued		

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	<p>the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in</p>	NA	There was no resignation by Statutory Auditor during review Period

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	accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October 2019	NA	There was no resignation by Statutory Auditor during review Period

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr	Compliance Requirement	Regulations /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	A	B	C	D	E	F	G	H	I	J
1	Reg 17(1C) of SEBI Listing Regulations		<i>Delay in obtaining approval of Shareholders for confirmation of appointment of an Additional Director by the Board, beyond the period prescribed in Regulation 17(1C).</i>	None	NA	Refer details in column C	NA	Additional Director appointed by Board on 26.05.22 was approved by Shareholders at AGM held on 22.09.2022, resulting in delay in compliance with Regulation 17(1C) of SEBI LODR	None	NA

(b) The listed entity has taken the following actions to comply with the observations made in the previous reports:

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Sr No	Compliance Requirement	Regulation s/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
	A	B	C	D	E	F	G	H	I	J
1	Regulation 6(2) read with Part C of Schedule I of SEBI ESOP Regulations		As advised by NSE, listed entity had on April 15, 2022 issued a corrigendum to Postal Ballot Notice dated September 22, 2021, providing additional information / details as per SEBI ESOP Regulation in Explanatory Statement to the Special Resolution for launch of ESOP Scheme and extension of benefit of Scheme to employees of Subsidiary	None	None	Refer details in column C	Nil	None. In-principal approval for listing of Shares to be issued under ESOP Scheme given by NSE	None	None

For M P Sanghavi & Associates LLP

Company Secretaries

FRN: L2020MH007000

Pushpal Sanghavi

Designated Partner

ACS: 13125 / CP No: 22908

Peer Review Certificate No: 2972/2023

UDIN: A013125E000331421

Date: May 18, 2023

Place: Mumbai



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