

MITCON/Secretarial/2022-23/04

Date: 15<sup>th</sup> April, 2022

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref.: Corrigendum/Addendum to Postal Ballot notice dated 22<sup>nd</sup> September, 2021**

Dear Sir/Madam,

With reference to the above cited and pursuant to our letter dated 01<sup>st</sup> October, 2021 regarding intimation of Postal Ballot Notice dated 22<sup>nd</sup> September, 2021 issued by the Company, the Company hereby informs the Exchange of the corrigendum being issued to the Shareholders of the Company.

The Postal Ballot Notice dated 22<sup>nd</sup> September, 2021 issued by the Company for the purpose of seeking Member's approval by way of Special Resolutions for approval of "Employee Stock Option Plan 2021" ('ESOP 2021') for the employees of the Company and for approval of grant of options to the Employees/ Directors of the Company and its Subsidiary Company/ies under ESOP 2021 on such terms and conditions as set out in the said Postal Ballot Notice, a corrigendum is being issued to inform the shareholders/beneficial owners of the Company regarding conjunction with Point 3, 10, 12, 15 of the explanatory statement of the said Postal Ballot Notice. Copy of detailed corrigendum is being enclosed herewith.

Except as detailed in the attached corrigendum, all other terms and contents of the Notice of Postal Ballot dated 22<sup>nd</sup> September, 2021 shall remain unchanged. This corrigendum will also be available on the website of the Company on [www.mitconindia.com](http://www.mitconindia.com).

Thanking You  
Yours truly,  
**For MITCON Consultancy & Engineering Services Limited**

**Ms. Ankita Agarwal**  
**Company Secretary & Compliance Officer**

**Encl: A/a**

**Date: 14<sup>th</sup> April, 2022**

**To,  
The Members of  
MITCON Consultancy & Engineering Services Limited,**

**CORRIGENDUM/ADDENDUM TO POSTAL BALLOT NOTICE DATED 22<sup>nd</sup> SEPTEMBER, 2021**

This corrigendum/addendum is issued in connection with Special Resolution(s) passed by Shareholders on 31<sup>st</sup> October, 2021, in connection with the Special Businesses in Item No. 2 & 3 viz. Approval of Employee Stock Option Plan 2021 ("ESOP 2021") to employees of the Company and Approval of Grant of Options to the Employees / Directors of the Company and its Subsidiary Company/ies under ESOP 2021, respectively, included in the Postal Ballot Notice dated 22<sup>nd</sup> September, 2021.

On and from the date hereof, the Explanatory Statement for the above Special Businesses as included in the Postal Ballot Notice be read in conjunction with the information/details/disclosures as mentioned herein.

(1) On Page No. 14, point 3 will now be read as under:

**Identification of classes of employees entitled to participate in ESOP 2021:** All Eligible Employees (as mentioned in the resolutions) shall be entitled to participate in ESOP 2021 i.e. such person(s) who are in the permanent employment of the Company and its Subsidiary Company/ies working in India, and to the Directors of the Company, whether whole-time or not, and its Subsidiary Company(ies) and to such other persons, (hereinafter collectively referred to as "Eligible Employees"), other than Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company. The Independent Directors shall not be entitled to participate in ESOP 2021.

(2) On Page No.16, point 10 will now be read as under:

**Maximum quantum of benefits to be provided per Employee:** Apart from grant of Options as stated in the resolution(s) and point 9 above, no monetary benefits are covered under the Plan.

(3) On Page No.17, point 12 will now be read as under:

**Method of Option Valuation by the Company:** Method of valuation will be as determined by the Nomination and Remuneration Committee at the time of Grant of Stock Options to Eligible Employees, as per applicable regulatory requirements & Accounting Standards.

(4) On Page No.18, point 15 the below mentioned point will be inserted,

**Declaration** – Since the Company shall not opt for the intrinsic value method the following declaration as prescribed in Point q of Schedule I, Part C of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 shall not be applicable - *'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report';*

This communication is being uploaded on the website of the Company at [www.mitconindia.com](http://www.mitconindia.com) and also on the website of National Stock Exchange at [www.nseindia.com](http://www.nseindia.com)

All other contents of the Postal Ballot Notice dated 22<sup>nd</sup> September 2021, save and except as modified by this addendum/corrigendum, shall remain unchanged.

**For and on behalf of MITCON Consultancy & Engineering Services Limited**

**Ms. Ankita Agarwal  
Company Secretary & Compliance Officer**

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

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