



VASCON

Date: July 10, 2020

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra (E), Mumbai – 400 051

To,
BSE Limited,
The Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the Accounting Standards for the half year ended March 31, 2020.

We request you to kindly take the same on record.

Thanking you,

For **Vascon Engineers Limited**

Somnath Biswas
Chief Financial Officer



Enclosures: As above

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune Nagar Road, Pune Maharashtra, India, 411014

Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com

CIN: L70100PN1986PLC175750

Vascon Engineers Limited
Notes forming part of the financial statements

Note 33 : Related Party Transactions

I Names of related parties

1. Joint Ventures

- Phoenix Ventures
- Cosmos Premises Private Limited
- Ajanta Enterprises
- Vascon Saga Constructions LLP
- Vascon Qatar WLL

2. Associates

- Mumbai Estate Private Limited

3. Key Management Personnel

- Mr. R. Vasudevan
- Mr. Siddarth Vasudevan
- Dr Santosh Sundararajan
- Mr. Somnath Biswas (*appointed w.e.f. 01.09.2019*)
- Mr. D.Santhanam (*Retired w.e.f 31.08.2019*)
- Mr.M.Krishnamurthi (*Retired w.e.f. 30.09.2018*)
- Ms.Vibhuti Dani (*appointed w.e.f 1.10.2018*)
- Mr. Rajesh Mhatre

Other Directors

- Mr. V Mohan
- Mr. K G Krishnamurthy
- Mr.Mukesh Malhotra
- Ms. Sowmya Aditya Iyer

4. Relatives of Key Management Personnel

- Mrs. Thangam Moorthy
- Mrs. Lalitha Vasudevan
- Mrs. Lalitha Sundararajan
- Mrs. Shilpa Shivaram
- Mrs. Sailaxmi Santhanam Mudaliar (*upto 31.08.2019*)
- Ms Aishwarya Santhanam (*upto 31.08.2019*)

5. Establishments where in which individuals in serial number (4) and (5) exercise significant influence

- Flora Facilities Private Limited (Formerly known as Flora Premises Private Limited)
- Vastech Consultants Private Limited
- Vastech consultants and engineers LLP
- Vatsalya Enterprises Private Limited
- Bellflower Premises Private Limited
- Cherry Construction Private Limited
- Stresstech Engineers Pvt Ltd.
- Syringa Engineers Private Limited (Formerly known as Syringa Properties Private Limited)
- Vascon Infrastructure Limited
- Venus Ventures
- Seraphic Design Private Limited
- Sira Assets LLP
- D. Santanam (HUF) - *Upto 31.08.2019*

 

	(₹ in Lakhs)	
II Related party transactions	Six Month Oct 19 to Mar 20	As at March 31, 2019
(a) Sales and work	2,829.13	1,963.93
Joint Ventures		
Phoenix Ventures	251.15	183.08
Ajanta Enterprises	2,054.01	1,402.30
Total	2,305.16	1,585.38
Key management Personnel		
Mr. R. Vasudevan	-	312.00
Dr Santosh Sundararajan	-	17.75
Total	-	329.75
Enterprise where KMP & Relatives of KMP significant influence		
Cherry Constructions Private Limited.	523.96	48.80
Total	523.96	48.80
(b) Interest Income/commission Received	47.93	310.21
Joint Venture		
Ajanta Enterprises	47.93	177.16
Cosmos Premises Private Limited - Dividend Received	-	133.05
Total	47.93	310.21
(c) Interest Expense /commission Paid	63.93	150.16
Joint Venture		
Ajanta Enterprises	13.03	25.89
Total	13.03	25.89
Enterprise where KMP & Relatives of KMP significant influence		
D Santhanam- HUF	-	1.25
Flora Facilities Private Limited	35.51	106.59
Sira Assets LLP	15.04	10.81
Total	50.55	118.65
Relatives of Key Management Personnel		
Mr. Siddarth Vasudevan	0.34	1.38
Ms. Sailaxmi Santhanam Mudaliar	-	0.74
Ms. Aishwarya Santhanam Mudaliar	-	1.00
Total	0.34	3.11
Key Management Personnel		
D Santhanam	-	2.50
Total	-	2.50
(d) Purchase of Goods / Work/Rent	148.50	342.08
Joint Venture		
Ajanta Enterprises	-	1.39
Total	-	1.39
Enterprise where KMP & Relatives of KMP significant influence		
Rent		
Flora Facilities Private Limited	117.81	231.84
Works		
Stresstech Engineers Private Limited	2.19	80.37
Vastech Consultants & Engineers LLP	28.50	28.48
Total	148.50	340.68




(e) Receiving of Services	571.43	1,032.07
Subsidiaries		
Key Management Personnel		
Mr R Vasudevan		
a) Short term benefits	5.00	10.00
b) Post Employment benefits*	-	-
Dr Santosh Sundararajan		
a) Short term benefits	212.11	405.83
b) Post Employment benefits*	0.11	0.22
c) Share based payments	-	-
Mr. D.Santhanam		
a) Short term benefits	2.83	68.25
b) Post Employment benefits*	-	0.22
c) Share based payments	-	-
Mr. Somnath Biswas		
a) Short term benefits	39.88	-
b) Post Employment benefits*	0.09	-
c) Share based payments	-	-
Mr. Siddharth Vasudevan		
a) Short term benefits	197.28	314.56
b) Post Employment benefits*	0.11	0.22
Mr. Rajesh Dilip Mhatre		
a) Short term benefits	81.75	147.15
b) Post Employment benefits*	0.11	0.22
c) Share based payments	-	-
Ms. Vibhuti Darshin Dani		
a) Short term benefits	10.48	4.92
b) Post Employment benefits*	0.11	0.11
Mr.M.Krishnamurthi		
a) Short term benefits	-	29.22
b) Post Employment benefits*	-	0.11
c) Share based payments	-	-
Total	549.85	981.01
*Post employment benefit represents contribution to provident fund. As Gratuity expenses is based on actuarial valuations, the same cannot be computed for individual employees and hence not included		
Enterprise where KMP & Relatives of KMP significant influence		
Flora Facilities Private Limited	7.94	17.16
Vastech Consultants Private Limited	13.65	33.60
AISWARYA SANTHANAM MUDALIAR	-	0.30
Total	21.59	51.07
(f) Share of Profit from AOP/Firm	3,584.11	-
Joint Ventures		
Phoenix Ventures	7.79	-
Ajanta Enterprises	3,576.32	-
Total	3,584.11	-
(g) Share of Loss from AOP/Firm		125.17
Joint Ventures		
Ajanta Enterprises	-	68.61
Phoenix Ventures	-	56.56
Total	-	125.17
(h) Reimbursement of expenses	2.25	53.56
Joint Ventures		
Ajanta Enterprises	-	52.06
Phoenix Ventures	0.04	0.90
Total	0.04	52.96




Enterprise where KMP & Relatives of KMP significant influence		
Flora Facilities Private Limited	2.21	0.60
	2.21	0.60
(i) Finance Provided (including equity contributions in cash or in	820.59	999.04
Joint Ventures		
Phoenix Ventures	-	47.39
Ajanta Enterprises	300.00	551.65
Total	300.00	599.04
Enterprise where KMP & Relatives of KMP significant influence		
Sira Assets LLP	110.00	-
Flora Facilities Private Limited	410.59	400.00
Total	520.59	400.00
(j) Finance availed /Received back(including equity contributions in cash or in kind)	4,921.54	2,514.74
Joint Ventures		
Phoenix Venture	1.28	210.57
Ajanta Enterprises	4,712.26	1,799.16
Total	4,713.54	2,009.74
Enterprise where KMP & Relatives of KMP significant influence		
Flora Facilities Private Limited	-	50.00
SIRA ASSETS LLP	110.00	110.00
Cherry Constructions Private Limited.	98.00	-
Total	208.00	160.00
Relatives of Key Management Personnel (Through Fixed Deposit)		
Sailaxmi Santhanam Mudaliar(Through Fixed Deposit)	-	5.00
Total	-	5.00
Key Management Personnel		
D Santhanam	-	-
Mr. R. Vasudevan	-	340.00
Total	-	340.00
(l) Outstanding as on		
A) Receivable to Vascon Engineers Limited	5,139.48	7,184.11
Joint Ventures		
a) Trade Receivable	1,389.19	3,467.18
Phoenix Ventures	708.57	1,078.52
Ajanta Enterprises	318.95	1,493.14
Total	1,027.52	2,571.66
b) Loans & Advances		
Phoenix Ventures	7.01	3.01
Total	7.01	3.01
c) Balance in current accounts		
Phoenix Ventures	354.67	347.65
Ajanta Enterprises	-	544.86
Total	354.67	892.50
Associates		
a) Loans & Advances (Including deposits and trade advances)	2,563.00	2,563.00
Mumbai Estate Private Limited	2,563.00	2,563.00
Total	2,563.00	2,563.00
Enterprise where KMP & Relatives of KMP significant influence		
a) Trade Receivable	953.89	919.15
Flora Facilities Private Limited (Formerly known as Flora Premises Private Limited)	62.06	97.30
Cherry Constructions Private Limited.	382.33	312.34
Total	444.39	409.65




b) Loans & Advances (Including deposits and trade advances)		
Flora Facilities Private Limited	125.00	125.00
Venus Ventures	384.50	384.50
Total	509.50	509.50
Key Management Personnel	233.40	234.79
a) Trade Receivable		
Mr. R. Vasudevan	3.34	4.73
Mr.Santosh Sundararajan	24.06	24.06
Total	27.40	28.79
b) Loans & Advances (Including deposits and trade advances)		
Mr. Mukesh Malhotra	206.00	206.00
	206.00	206.00
B) Receivable from Vascon Engineers Limited	1,206.83	1,098.46
Joint Venture	94.21	78.58
a) Trade Payable		
Ajanta Enterprises	5.28	5.28
Total	5.28	5.28
b) Loans & Advances		
Ajanta Enterprises	-	23.30
Cosmos Premises Private Limited	50.00	50.00
Total	50.00	73.30
c) Balance in current accounts		
Ajanta Enterprises	38.93	-
Total	38.93	-
Key Management Personnel	433.40	227.84
a) Trade Payable		
Mr. Mukesh Malhotra	99.40	62.84
	99.40	62.84
b) For Deposit Received		
Mr. R Vasudevan	295.00	145.00
D Santhanam	39.00	20.00
Total	334.00	165.00
Enterprise where KMP & Relatives of KMP significant influence	651.23	764.04
a) Trade Payable		
Flora Facilities Private Limited ((Formerly known as Flora Premises Private Limited))	57.14	23.65
Stresstech Engineers Private Limited	31.55	36.53
Vastech Consultants & Engineers LLP	27.47	49.00
Vastech Consultants Private Limited	57.81	33.02
D. Santhanam HUF	0.13	0.13
Total	174.10	142.33
b) Loans/(Advances)		
Flora Facilities Private Limited	249.52	491.97
Sira Assets LLP	217.61	119.73
Total	467.13	611.71
c) Deposit Received		
D. Santhanam HUF	10.00	10.00
Total	10.00	10.00
Relatives of Key Management Personnel	28.00	28.00
a) Deposits Recd.		
Mr. Siddarth Vasudevan	11.00	11.00
Mrs. Sailaxmi Santhanam Mudaliar	9.00	9.00
Ms.Aishwarya Santhanam	8.00	8.00
Total	28.00	28.00

Notes:-

- i) Related party relationships are as identified by the Company on the basis of information available and accepted by the auditors.
- ii) No provision have been made in respect of receivable from related party as at March 31, 2020


