

November 02, 2021

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,
Mumbai - 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

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

Reference: Outcome of Board Meeting dated November 01, 2021

Dear Sir/Madam,

With reference to the Regulation 30 read with Schedule III Part A Para A (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), we wish to inform that:

1. In continuation to our earlier disclosure to Stock Exchange dated August 21, 2021 regarding execution of Memorandum of Understanding (MOU) for sale of 43.34% stake held by Vascon Engineers Limited ("Vascon") in Cosmos premises Private Limited (An Associate Company) to Royal Orchids Hotel Limited alongwith acquisition of River Shore Developers Private Limited and intimation dated October 21, 2021 on the extension of the aforesaid MOU, we have great pleasure in informing all the stakeholders that pursuant to the aforesaid MOU, the respective share purchase agreements have been executed by Vascon on November 01, 2021 for executing the aforesaid transaction.
2. In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that Ministry of Corporate Affairs had approved striking off of Vascon EPC Limited, Wholly owned subsidiary of Vascon Engineers Limited from its records. The said subsidiary Company did not have any business activity since its incorporation.
3. Board has approved to the proposal of acquiring of the premises where Vascon Engineers Limited (Vascon) is having its Registered and Corporate Office from a promoter Group Company as detailed below:
 - a. Vascon will acquire Office premises from Flora Facilities Pvt Ltd for a consideration of Rs 21.25 Crores. Currently this office is occupied by Vascon on rental basis.
 - b. In lieu of the acquisition of the office for a consideration of Rs 21.25 Crores, Vascon will be partially relinquishing its right for an area of 27,000 sq ft in favour of Flora/Assignee out of total area of 54,000 sq ft assigned by Marigold & Group to Vascon.
 - c. Except allied stamp duty, net transaction is cash neutral and will lead to rental savings to the tune of Rs 2.00 Crores per annum.
 - d. Further, this is a related party transaction at arm's length basis and in the ordinary course of business.

You are requested to take the above intimation on record.

For **Vascon Engineers Limited**



Vibhuti Dani
Company Secretary and Compliance Officer

VASCON ENGINEERS LTD.

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