



April 28, 2023

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: Postal Ballot Notice

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, as amended from time to time, and other applicable provisions, if any, please find enclosed herewith the Notice of Postal Ballot dated April 28, 2023, along with Explanatory Statement appended thereto ("Notice"), seeking approval of Members by way of Special Resolution in the following matter.

- **Appointment of Ms. Tara Subramaniam (DIN:07654007) as the Non-Executive Independent Woman Director of the Company for a term of 5 Years w.e.f. March 03, 2023 and continuation of Holding of office of Non-Executive Independent Woman Director on attaining the age of 75 Years during the said Term**

Notice is hereby given that pursuant to and in compliance with Section 108 and 110 and other applicable provisions, if any of the Companies Act 2013 read with Companies (Management and Administration) Rules, 2014, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries Of India, to the extent applicable, (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time) read with the General Circular no. 11/2022 dated December 28, 2022 (in continuation to the Circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs and subject to all other applicable laws and Regulations, , the Company has engaged services of KFin Technologies Limited, Company's Registrar & Share Transfer Agent, for providing remote e-Voting facility to its Members, to enable them to cast their votes electronically, during the below mentioned period:

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com CIN: L70100PN1986PLC175750



| Sl. No | Activity | Event Date |
|--------|---|---|
| 1) | Cut-off date for sending notice to the shareholders | April 21, 2023 |
| 2) | Voting start date | Saturday, April 29, 2023 |
| 3) | Voting end date | Sunday, May 28, 2023 |
| 4) | Scrutinizers Report | On or before Tuesday, May 30, 2023 |
| 5) | Declaration of results | On or before Tuesday, May 30, 2023 |

In accordance with MCA Circulars, the Notice is being sent through electronic mode to all the Members of the Company, whose e-mail Id's are registered with the Company/Depository Participant(s) and whose name(s) appear in the Register of Members/Record of Depositories as on the cut-off date and is also being made available on the website of the Company at www.vascon.com.

Members who have not yet registered/updated their email ID's, may do so by following the procedure, as set out in notes to the Notice.

This is for your information and also for the information of the members and public at large.

Thanking You,
For **Vascon Engineers Limited**

Sarita Ahuja
Company Secretary and Compliance Officer

Encl: Postal Ballot Notice

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VASCON

Vascon Engineers Limited

CIN: L70100PN1986PLC175750

Registered and Corporate Office: Vascon Weikfield Chambers,

Behind Hotel Novotel, Opposite Hyatt Hotel, Pune Nagar Road, Pune-411014

Email address: compliance.officer@vascon.com, **Website:** <https://www.vascon.com/>

Phone: +91-20-30562200

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 & Companies (Management and Administration) Rules, 2014 as amended]

| Date and time of commencement of e-voting | Date and time of end of e-voting |
|--|--|
| Saturday, April 29, 2023 at 09:00 am (IST) | Sunday, May 28, 2023 at 05:00 p.m. (IST) |

NOTICE is hereby given that the resolution set out hereunder is proposed for the approval of the members of Vascon Engineers Limited (“Company”) by means of postal ballot through e-voting process (“E-voting”), pursuant to Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“the Rules”) including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 11/2022 dated December 28, 2022 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”) and pursuant to other applicable laws and regulations.

Members’ consent is sought for the proposal contained in the resolution given in this Postal Ballot Notice. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the related particulars, is annexed hereto. The Notice will also be placed on the website of the Company at www.vascon.com and on the website of <https://evoting.kfintech.com/>. The Notice can also be accessed from the website of the stock exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) to be referred as (“Stock Exchanges”) at www.bseindia.com and www.nseindia.com, respectively.

In compliance with the MCA Circulars, the business of the Postal Ballot shall be transacted through electronic voting system. Accordingly, in compliance with Regulation 44 of the Listing Regulations and the provisions of Section 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, MCA Circulars and SS - 2, the Company is pleased to provide to the Members, (whether holding shares in physical or demat form) the facility to exercise their right to vote on the matter included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by Kfin Technologies Limited (hereinafter called as “Kfintech” / “Agency”). The instructions for e-voting are appended in this Postal Ballot Notice.

The Board of Directors of the Company, at its meeting held on March 03, 2023, has appointed Mrs. Savita Jyoti holding Membership No. F3738 and Certificate of Practice No. 1796 of M/s Savita Jyoti Associates, Practising Company Secretaries for conducting the Postal Ballot, through e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

In accordance with MCA Circulars, the Notice is being sent through electronic mode to all the Members of the Company, whose e-mail Id’s are registered with the Company/Depository Participant(s) and whose name(s) appear in the Register of Members/Record of Depositories as on the cut-off date. Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the members of the Company and no physical ballot forms will be accepted.

The members shall exercise their right to vote on the matter included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by Kfintech. The e-voting period will commence on Saturday, April 29, 2023 at 09:00 am (IST) and will end on Sunday, May 28, 2023 at 05:00 p.m. (IST). Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 05.00 P.M. (IST) on Sunday, May 28, 2023. E-voting will be blocked by Kfintech immediately thereafter and voting will not be allowed beyond the said date and time and the e-voting module shall be disabled thereafter.

Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit her report to the Chairman of the Company or in his absence, any Director/any other person authorised by the Board of Directors of the Company.

The results of the e-voting by Postal Ballot (with the Scrutinizer's report) will be announced by the Chairman of the Company or any Director/any other person authorized by the Board, on or before Tuesday, May 30, 2023. The results of the Postal Ballot will be posted on the Company's website at www.vascon.com and the website of Kfintech at <https://evoting.kfintech.com/> and will be displayed on the Notice Board of the Company at its Registered and Corporate Office. The results will also be intimated to the Stock Exchanges simultaneously.

In the event the draft resolution as set out in the notice is assented to by the requisite majority by means of e-voting, it shall be deemed to have been passed at a General Meeting.

SPECIAL BUSINESS:

ITEM NO.1: APPOINTMENT OF MS. TARA SUBRAMANIAM (DIN:07654007) AS THE NON-EXECUTIVE INDEPENDENT WOMAN DIRECTOR OF THE COMPANY FOR A TERM OF 5 YEARS W.E.F. MARCH 03, 2023 AND CONTINUATION OF HOLDING OF OFFICE OF NON-EXECUTIVE INDEPENDENT WOMAN DIRECTOR ON ATTAINING THE AGE OF 75 YEARS DURING THE SAID TERM.

To consider and, if thought fit, to pass with or without modifications, the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Ms. Tara Subramaniam (DIN: 07654007) who was appointed as an Additional Director, pursuant to Section 161 of the Act read with the Articles of Association of the Company, in the category of Non-Executive Independent Woman Director of the Company by the Board on the recommendation of Nomination and Remuneration Committee with effect from March 03, 2023, being eligible for appointment as a Director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, not being liable to retire by rotation.

RESOLVED FURTHER THAT Ms. Tara Subramaniam, who has submitted a declaration that she meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company in terms of Section 149 of the Act, for a term of five consecutive years commencing from March 03, 2023 to March 02, 2028, not being liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations and other applicable provisions, if any, of the Act and the Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force, consent of the Members be and is hereby granted to Ms. Tara Subramaniam, for continuing her directorship as a Non-Executive Independent Woman Director on attaining the age of 75 years during her said term.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution;

RESOLVED FURTHER THAT Ms. Sarita Ahuja, Company Secretary and Compliance Officer and/or Mr. Somnath Biswas, Chief Financial Officer and/ or any one Director of the Company be and are hereby severally authorized to do all necessary things including filing requisite forms with Registrar of Companies, Pune."

By order of the Board of Directors
For **Vascon Engineers Limited**

Sd/-

Sarita Ahuja
Company Secretary and Compliance Officer
(M No. F12444)

Date: April 28, 2023

Place: Pune

Registered Office:

Vascon Weikfield Chambers, Behind Hotel Novotel,
Opposite Hyatt Hotel, Pune Nagar Road, Pune-411014
CIN: L70100PN1986PLC175750

NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Act, Secretarial Standards-2 on General Meetings and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, pertaining to the said Resolution setting out the material facts concerning the said item and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice for your consideration.

Additional information, inter-alia, pursuant to Regulation 36 of the Listing Regulations, in respect of Director seeking appointment through Postal Ballot, forms part of the Notice. Unless otherwise stated or the context so requires, the contents of this Notice, resolution and Explanatory Statement are to be read together..

- 2) In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding e-Voting is being sent only by e-mail to all those Members, whose e-mail addresses are registered with the Company or with the Depository (ies) / Depository Participants and whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date i.e., Friday, April 21, 2023. As per the MCA Circulars, physical copies of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
- 3) The Notice shall also be uploaded on the website of the Company at www.vascon.com and on the website of BSE Limited at www.bseindia.com, NSE India Limited at www.nseindia.com. All the Members of the Company as on the cut-off date shall be entitled to vote, in accordance with the process specified in this Notice..
- 4) The document(s) referred to in the Postal Ballot Notice and Explanatory Statement, if any, will be available for inspection at the Company's Registered and Corporate Office on all working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 5:00 p.m. till the end of the e-voting . Members who wish to inspect can send an e-mail to the Company at compliance.officer@vascon.com
- 5) Procedure for registering the e-mail addresses and obtaining the Postal Ballot Notice by the Members whose e-mail addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with Company / RTA (in case of Members holding shares in physical form):

- A. (i) For Physical Members:** For temporary registration of e-mail ID, please provide necessary details like Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by e-mail to the Company (compliance.officer@vascon.com) / RTA (einward.ris@kfintech.com).

Thereafter, for permanent registration of e-mail ID, Members are requested to submit Form ISR-1 (which is available in the website of the Company (www.vascon.com), duly filled and signed, with the Company / RTA.

- (ii) For Demat Members:** For temporary registration of e-mail ID, please provide Demat account details, Name, Client Master List or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to Company (compliance.officer@vascon.com) / RTA (einward.ris@kfintech.com). Thereafter, for permanent registration of e-mail ID, Members are requested to contact their respective DPs for updation.

B. Information and other Instructions relating to e-Voting system:

- To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by KFin Technologies Limited. Instructions for remote e-voting are provided in the Notice.
- The Board of Directors at its meeting held on March 03, 2023, has appointed Mrs. Savita Jyoti of M/s Savita Jyoti Associates, Practising Company Secretaries Membership No. F3738 and Certificate of Practice No. 1796, as the Scrutinizer for conducting Postal Ballot process through remote e-Voting in a fair and transparent manner and they have communicated their willingness for the same.
- The voting rights of the Members / Beneficial Owners shall be reckoned on the Equity Shares held by them as on Friday, April 21, 2023 being the "cut-off" date. Members of the Company holding shares either in physical or in dematerialized form, as on the cut-off date, may cast their vote through remote e-Voting.
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, April 21, 2023 only shall be entitled to avail the facility of e-Voting.
- The voting period will commence from Saturday, April 29, 2023 IST at 09.00 a.m. and end on Sunday, May 28, 2023, IST at 5.00 p.m. The e-voting module shall be disabled for voting thereafter.
- The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-voting by Postal Ballot will be announced within two working days of the conclusion of the e-voting. The Resolution, if passed by requisite majority shall be deemed to have been passed on Sunday, May 28, 2023, being the last date specified by the Company for e-voting.

The declared results along with the report of Scrutinizer shall be intimated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed and will be uploaded on www.bseindia.com and www.nseindia.com. Additionally, the results will also be uploaded on the Company's website at www.vascon.com

PROCEDURE FOR REMOTE E-VOTING:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolution set forth in this Notice. The instructions for e-Voting are given below.
- ii. However, in pursuant to SEBI circular no. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences at 9.00 a.m. IST on Saturday, April 29, 2023 and ends at 5.00 p.m. IST on Sunday, May 28, 2023.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at inward.ris@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting for Individual shareholders holding securities in demat mode”.
- viii. The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step-1: Access to Depositories e-voting system in case of Individual Shareholders holding shares in Demat Mode:

A. Login Method for Individual Shareholders holding Shares of the Company in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):

| National Securities Depository Limited (NSDL) | Central Depository Services (India) Limited (CDSL) |
|--|---|
| <p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” under the value added services on the panel available on the left hand side. IV. Click on “Active E-voting cycle” option under E-voting. V. Click on company name Vascon Engineers Limited or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Proceed to complete registration using your DPID/ Client ID, mobile number etc. IV. After successful registration, follow steps given in points 1. | <p>1. Existing user who have opted for Easi / Easiest</p> <ul style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasinew/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>Visit URL: https://web.cdslindia.com/myeasinew/home/login</p> <p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration or https://web.cdslindia.com/myeasinew/Registration/EasiestRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 to cast your vote |

| | |
|---|---|
| <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. | <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech to cast your vote without any further authentication |
|---|---|

B. Login Method for Individual Members holding Shares of the Company in Demat mode through their Depository Participants:

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once you login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-voting feature. Click on options available against the Company’s Name: Vascon Engineers Limited or E-Voting Service Provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at the NSDL and CDSL websites.

Helpdesk for Individual Shareholders holding Shares of the Company in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

| Login type | Helpdesk details |
|---------------------------|--|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

Step-2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode

I. In case a Member receives an email from Kfintech [for Members whose email IDs are registered with the Company/ Depository Participants (s) will receive an email from KFintech which includes the details of Evoting Event Number (EVEN), User-ID and Password:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin Technologies for e-voting, you can use your existing User ID and password for casting your vote.
- c. After entering these details appropriately, click on “LOGIN”.
- d. You will now reach password change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the "EVENT" i.e., '**VASCON ENGINEERS LIMITED**'
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the Cut-off Date. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- h. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- i. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- j. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
- l. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the latest Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email savitajyoti@yahoo.com or savitajyotiassociates05@gmail.com with a copy marked to einward.ris@kfintech.com and evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "**Corporate Name_Event No.**"

II. In case of a Member whose email IDs are not registered /updated with the Company/KFintech / Depository Participants(s):

- a. Members holding shares in physical mode, who have not registered /updated their email addresses are requested to register / update the same with the Company's Registrar and Share Transfer Agent, KFintech, by clicking the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
Alternatively member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of Share Certificate in case of physical folio.
- b. Members holding shares in dematerialized mode who have not registered /updated their email addresses with their Depository Participants are requested to register / update their email addresses with the Depository Participants with whom they maintain their demat accounts.
- c. After due verification, KFintech will forward your login credentials to your registered email address.
- d. Follow all the instructions at Sr. No. a to l as mentioned in point I. above, to cast your vote.

Members can also update their mobile number and e-mail address in the "user profile details" in their e-voting login on <https://evoting.kfintech.com> which may be used for sending further communication(s).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to Item no.1 mentioned in the accompanying notice.

APPOINTMENT OF MS. TARA SUBRAMANIAM (DIN:07654007) AS THE NON-EXECUTIVE INDEPENDENT WOMAN DIRECTOR OF THE COMPANY FOR A TERM OF 5 YEARS W.E.F. MARCH 03, 2023 AND CONTINUATION OF HOLDING OF OFFICE OF NON-EXECUTIVE INDEPENDENT WOMAN DIRECTOR ON ATTAINING THE AGE OF 75 YEARS DURING THE SAID TERM.

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on March 03, 2023 appointed Ms. Tara Subramaniam as an Additional Director in the category of Non-Executive Independent Woman Director on the Board of the Company, in terms of Section 149(4) read with Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI Listing Regulations, on the recommendation of the Nomination and Remuneration Committee of the Board, for a term of Five years w.e.f March 03, 2023 to March 02, 2028 (both days inclusive) subject to the approval of the shareholders through Special Resolution. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 ("Act") proposing the candidature of Ms. Tara Subramaniam for the office of Director of the Company.

The Company has received:

- (i) Consent in writing from Ms. Tara Subramaniam to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules from Ms. Tara Subramaniam to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Ms. Tara Subramaniam holds office as an Additional Director upto the date of next General Meeting or for a period of 3 months from the date of appointment whichever is earlier, in accordance with Section 161 of the Act and the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to Sections 149 and 152 of the Act, it is proposed to appoint Ms. Tara Subramaniam as a Director not liable to retire by rotation.

Further, Ms. Tara Subramaniam has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. Ms. Tara Subramaniam has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Ms. Tara Subramaniam has confirmed that, she had not been a partner of a firm that had transactions during last three financial years with Vascon Engineers Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

Brief profile of Ms. Tara Subramaniam, nature of her expertise in functional areas and names of listed companies in which she holds directorship and membership / chairmanship of Board Committees, shareholding and relationship between directors inter-se as stipulated under applicable provisions of the Listing Regulations, are provided in Annexure of the Notice.

After reviewing the profile of Ms. Tara Subramaniam, the Nomination and Remuneration Committee and the Board was of the view that Ms. Tara Subramaniam possesses appropriate skills, experience and knowledge as required for the role of an Independent Director. The skills coupled with her rich experience will benefit the Company. Accordingly, the Board has recommended her candidature as an Independent Director of the Company. The Board considers that appointment of Ms. Tara Subramaniam would be of immense benefit to the Company and is justified.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Ms. Tara Subramaniam as an Independent Director requires approval of Members of the Company.

Further, in terms of Regulation 25(2A) of SEBI Listing Regulations, appointment of Ms. Tara Subramaniam as an Independent Director requires approval of Members of the Company by passing a special resolution. In terms of Regulation 17(1A) of the Listing Regulations, the Company is required to obtain prior approval of Members by passing a special resolution since Ms. Tara Subramaniam will attain the age of seventy-five years on September 06, 2027.

Accordingly, the approval of Members is also sought for appointment of Ms. Tara Subramaniam as an Independent Woman Director and the continuation of her appointment on attaining the age of 75 years on September 06, 2027 during her term which will end on March 02, 2028. Except Ms. Tara Subramaniam, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in this resolution. The Board recommends the Special Resolution set out in Item No. 1 of the Notice for approval by the members.

Additional information on Director seeking appointment pursuant to inter-alia Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General meeting (SS-2):

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| Name of the Director | Ms. Tara Subramaniam |
| Designation | Non-Executive Independent Woman Director |
| DIN | 07654007 |
| Date of Birth | September 07, 1952 |
| Age | 70 Years |
| Nationality | Indian |
| Qualification | Bachelor's Degree course in Law |
| Brief Profile including nature of expertise in specific functional areas | <p>Ms. Tara Subramaniam is a Maha RERA Conciliator and a member of the governing council of the National Real Estate Development Council (NAREDCO) and has also served as the Founder President of MAHI, the women's wing of NAREDCO. She is also on the Board as an Independent Director of Restaurant Brands Asia Limited, Deltatech Gaming Limited and Tips Industries Limited.</p> <p>She is also on the Board of JM Financial Home Loans Limited as a Non-Executive Director. She attended a Bachelor's Degree course in Law from the University of Bombay. She has over 39 years of work experience in banking, real estate, project financing, and business development. She was also associated with Housing Development Finance Corporation Limited, JM Financial Group, and SGE Advisors (India) Private Limited. She has an expertise in the domain of Real Estate and Strategic Decision making.</p> |
| Skills & Capabilities required for the role & manner in which Ms. Tara Subramaniam meets such requirements | Set out in the Resolution at Item No.1 and explanatory statement thereto |
| Terms and Conditions of appointment/ re-appointment along-with details of Remuneration to be paid | Set out in the Resolution at Item No.1 and explanatory statement thereto |
| Remuneration Last drawn(including sitting fees if any) | Sitting fees of Rs. 1,00,000 per meeting of the Board |
| Remuneration proposed to be paid | She will be entitled to receive sitting fees for attending the meetings of the Board of the Directors. |
| Date of First appointment on the board | Effective from March 03, 2023 |

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| Relationship with other directors / Key Managerial Personnel | She is not related to any Directors or Key Managerial Personnel of the Company. |
| No. of Board meetings attended as on date of dispatch of notice | 2 meetings out of 2 Board Meetings held since her appointment |
| Listed entities from which proposed appointee has resigned as Director in past 3 years | None |
| Names of listed entities in which the appointee director holds directorship | Restaurant Brands Asia Limited Tips Industries Limited Vascon Engineers Limited |
| Membership/ Chairmanship of the Committees of other Board as on date of dispatch of this notice | |
| Audit Committee | Vascon Engineers Limited, Member Restaurant Brands Asia Limited, Chairperson Tips Industries Limited, Member Deltatech Gaming Limited, Chairperson |
| Stakeholders Relationship Committee | Vascon Engineers Limited, Member Restaurant Brands Asia Limited, Member |
| Nomination & Remuneration Committee | Tips Industries Limited, Chairperson |
| Corporate Social Responsibility Committee | Tips Industries Limited, Member |
| Shareholding in Vascon Engineers Limited | Nil |

By order of the Board of Directors
For **Vascon Engineers Limited**

Sd/-

Sarita Ahuja
Company Secretary and Compliance Officer
(M No. F12444)

Date: April 28, 2023

Place: Pune

Registered Office:

Vascon Weikfield Chambers, Behind Hotel Novotel,
Opposite Hyatt Hotel, Pune Nagar Road, Pune-411014
CIN: L70100PN1986PLC175750