

March 03, 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 : Outcome of the Board Meeting held on March 03, 2023**

**Reference: Intimation/Disclosure of events under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In continuation to our letter dated February 24, 2023, and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its meeting held today has inter-alia approved the following:

- 1) Pursuant to recommendation of Nomination and Remuneration Committee, Board of Directors approved appointment of Ms. Tara Subramaniam (DIN: 07654007) as an Additional Director in the category of Non-Executive - Independent Women Director of the Company, not liable to retire by rotation, on the Board of Directors of the Company with effect from March 03, 2023 for a first term of 5 (five) years, i.e., upto March 02, 2028 subject to approval of the Shareholders of the Company by way of Special Resolution.

The details as per Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI Circular no CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith at “**Annexure A**” to this letter.

The Company shall seek member’s approval for the aforesaid appointment by way of Postal Ballot in due course.

- 2) Issuance of upto 1,500 Unrated, Unlisted, Secured, Non-convertible Debentures (NCD’s) having a face value of Rs. 1,00,000 (Rupees One Lakh only) each and aggregating upto Rs. 15,00,00,000 (Rupees Fifteen Crores only), the maximum tenor shall be for a period of 13 Months (including principal moratorium of 7 months ) and shall be utilized towards working capital requirements. The proposed NCD’s shall be secured by proposed project to be developed on the immovable property and hypothecation thereto situated at Village Kharadi, Taluka - Haveli, District – Pune.

Board of Directors further authorized Mr. Siddharth Vasudevan Moorthy, Managing Director of the Company to take necessary actions incidental and ancillary thereto to the above NCD’s.

3) Approved the re-constitution of the following Committees of the Board of Directors, effective from the conclusion of this Board Meeting:

<b>Sr. No.</b>	<b>Name of the Committee</b>	<b>Name of the Member and designation in the Committee</b>
1	Audit Committee	1) Mr. K G Krishnamurthy, Independent Director - Chairman 2) Mr. Mukesh Malhotra, Independent Director - Member 3) Ms. Tara Subramaniam, Independent Director- Member 4) Mr. Siddharth Moorthy, Managing Director - Member
2	Stakeholders Relationship Committee	1) Mr. K G Krishnamurthy, Independent Director - Chairman 2) Mr. Mukesh Malhotra, Independent Director - Member 3) Mr. Siddharth Moorthy, Managing Director - Member 4) Ms. Tara Subramaniam, Independent Director - Member

The meeting of the Board of Directors commenced at 1430 hours and concluded at 1451 hours.

Kindly take the same on your record.

For **Vascon Engineers Limited**

**Siddharth Vasudevan Moorthy**  
**Managing Director**

**Encl: a/a**



# VASCON

## Annexure A

Name of the Director	Ms. Tara Subramaniam
DIN	07654007
Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Ms. Tara Subramaniam as an Additional Director (Non-Executive - Independent Women Director) of the Company, subject to approval of the Shareholders.
Date of appointment / <del>cessation</del> (as applicable) & term of appointment	Appointed as an Additional Director in the category of Independent Woman Director w.e.f. March 03, 2023 for a period of 5 consecutive years subject to approval of Members at the next General Meeting or within a time period of 3 months from the date of appointment, whichever is earlier
Brief Profile	<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.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Ms. Tara Subramaniam is not related to any of the Directors of the Company
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Mr. Tara Subramaniam is not debarred from holding the office of director by virtue of any SEBI order or any other such Authority.

VASCON ENGINEERS LTD.

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