

March 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**

Kind Attn: The Manager
Listing Department

Kind Attn: The Manager
Department of Corporate Services

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on March 28, 2023

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has approved the following:-

1. Allotment of 500 (Five Hundred only) Unrated, Unlisted, Secured, Non-Convertible Debentures of face value of Rs. 1,00,000/- (Rupees One Lakh) each through Private Placement basis. Details of persons/ entities to whom Debentures are allotted are as follows:

S. No.	Name of the Allottee(s)	Category	No. of Debentures allotted
1.	Prachay Capital Private Limited	Non Promoter	500

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 along with the brief profile is given in **Annexure** to this letter.

2. Availing of term loan facility of Rs. 6.60 Crores from Aditya Birla Finance Limited at 12.35% rate of interest. The aforesaid facility has better terms and condition to be utilized to repay the existing facility.

The meeting of the Board of Directors commenced at 1100 hours and concluded at 1145 hours.

Kindly take the same on your records.

Thanking You.

For Vascon Engineers Limited

Siddharth Vasudevan Moorthy
Managing Director
(DIN: 02504124)

Annexure:

1.	Size of the issue	Rs. 5,00,00,000
2.	Whether proposed to be listed? If yes, name of the stock exchange(s);	Unlisted
3.	Tenure of the instrument - date of allotment and date of maturity;	Tenure: 13 months (including principal moratorium of 7 months) Date of Allotment: 28.03.2023 Date of Maturity: 27.04.2024
4.	Coupon/interest offered, schedule of payment of coupon/interest and principal;	Coupon: SBI EBLR + Spread 6.85% p.a. Present effective rate is (9.15% p.a. + 6.85% p.a.) 16.00% per annum on monthly reset.
5.	Charge/security, if any, created over the assets;	Secured debentures as per Transaction documents
6.	Special right/interest/privileges attached to the instrument and changes thereof;	Not Applicable
7.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Nil
8.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Nil
9.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable