



May 30, 2024

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: Annual Secretarial Compliance Report for year ended March 31, 2024 under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/ Madam,**

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed, the Annual Secretarial Compliance report for the year ended March 31, 2024, issued by M/s Amit Jaste & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company.

Kindly take the same on your records and further dissemination.

Thanking you,

Yours faithfully,  
**For Vascon Engineers Limited**

**Siddharth Vasudevan Moorthy**  
**Managing Director**  
**DIN: 02504124**

**Encl:- As above.**

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



**Add: 105, B Wing, Halkara Complex, Avdhoot Nagar, Dahisar (East), Mumbai -68.**

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**Annual Secretarial Compliance Report**  
**Secretarial Compliance Report of Vascon Engineers Limited for the year**  
**ended 31<sup>st</sup> March 2024**

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*[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Vascon Engineers Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Vascon Weikfield Chambers, Behind Hotel Novatel, Opposite Hyatt Hotel, Pune Nagar Road, Pune - 411014. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/We, Amit Jaste & Associates, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Vascon Engineers Limited** ("the listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2024 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;  
**(Not Applicable to the Company during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Review Period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars / guidelines issued thereunder;
- (h) Other regulations as applicable.

and based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI LODR Regulations, 2015	Reg 24(3)	Minutes of Material subsidiary were noted but minutes of other subsidiaries were not noted in minutes of Company	N.A.	N.A.	N.A.	N.A.	Minutes of Material subsidiary were noted but minutes of other subsidiaries were not noted in minutes of Company	The minutes of subsidiaries were placed but inadvertently while noting, reference was given only to material subsidiary minutes	N.A.
2	SEBI (PIT) Regulations, 2015	Reg 3(6)	Regarding capturing of number of events	N.A.	N.A.	N.A.	N.A.	During the quarter December 31, 2023, the Company was required to capture 9 events, and the Company has captured 8 events	1 event relating to sharing of information could not be captured due to late receipt of prerequisite identification data. However, the Company has captured the said event after obtaining necessary identification details, after closure of the quarter and thus taken remedial action.	N.A.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations /Remarks of the Practicing Company Secretary in	Observations made in the secretarial compliance report for the financial year ended 31.03.2023	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of Violation/deviations and actions taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
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	the Previous reports					
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

I/We hereby report that, during the Review Period the Compliance Status of the listed entity is appended as below:

Sr No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	In one instance, minutes of committee meetings were required to be noted in the Board Meeting held next; however, the minutes were noted in the Board meeting subsequent thereto. Similarly minutes of one Board meeting which were required to be noted in the next board meeting, were noted in subsequent Board meeting, thus Clause 7.3.5 of Secretarial standards was not complied with.
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	None
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> </ul>	Yes	None

	<ul style="list-style-type: none"> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>		
4.	<u>Disqualification of Director:</u>  None of the Directors of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u>  (a) Identification of material subsidiary companies (b) Disclosure requirements of material as well as other subsidiaries.	NA	
6.	<u>Preservation of Documents:</u>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u>	Yes	None

	<p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) The listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval has been obtained.</p>		
9.	<p><u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p><u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	NA	No actions were taken by SEBI or Stock Exchanges during the review period
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or</p>	NA	

	its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	<u>Additional Non-compliances, if any:</u>  No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai  
Date: 30.05.2024

**For Amit Jaste & Associates**  
Practising Company Secretaries

**AMIT  
PRAKASH  
JASTE**

Digitally signed by  
AMIT PRAKASH  
JASTE  
Date: 2024.05.30  
17:34:38 +05'30'

Amit Jaste  
Proprietor

FCS No.: 7289  
C P No.: 12234  
UDIN: **F007289F000502201**