



September 05, 2022

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**


Dear Sir/Madam,

Subject: Notice of Annual General Meeting for Financial Year 2021-22

Please find attached herewith Notice convening 37th Annual General Meeting of Vascon Engineers Limited for Financial Year 2021-22.

This is for your information and records.

For **Vascon Engineers Limited**


Vibhuti Dani
Company Secretary and Compliance Officer

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



VASCON

Registered and Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel,
Opposite Hyatt Hotel, Pune-Nagar Road, Pune-411014.

Tel No.: +91 20 3056 2200.

Contact Person: Mrs. Vibhuti Darshin Dani, Company Secretary and Compliance Officer

E-mail: compliance.officer@vascon.com, **Website:** www.vascon.com

Corporate Identity Number: L70100PN1986PLC175750

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting of Members of Vascon Engineers Limited (the Company') will be held on Wednesday, September 28, 2022 at 11:30 hours through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited financial statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolutions**:
 - a. **"RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and is hereby considered and adopted".
 - b. **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon, as circulated to the members be and is hereby considered and adopted".
2. To reappoint Mrs. Sowmya Aditya Iyer (DIN: 06470039), as Director who retires by rotation and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Sowmya Aditya Iyer (DIN: 06470039), who retires by rotation at this meeting, and being eligible offers herself for re-appointment be and is hereby appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FINANCIAL YEAR 2022-2023

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2023, be and is hereby ratified."

4. APPOINTMENT OF MR. SANKARAMAHALINGAM BALASUBRAMANIAN (DIN: 06622735) AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A FIRST TERM OF FIVE YEARS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and V and other applicable provisions of Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sankaramahalingam Balasubramanian (DIN:06622735), who was appointed as an Additional Director of the Company in the category of Independent Director, of the Company and who has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee and Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, with effect from November 26, 2021 and whose office shall not be liable to retire by rotation.

VASCON ENGINEERS LIMITED

RESOLVED FURTHER THAT Mrs. Vibhuti Darshin Dani, Company Secretary and Compliance Officer and/or Mr. Somnath Biswas, Chief Financial Officer and/or Dr. Santosh Sundararajan, Whole time Director and Group Chief Executive Officer and/or any one Director of the Company be and are hereby authorized to do all necessary things including filing requisite forms with Registrar of Companies, Pune.”

5. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. SIDDHARTH VASUDEVAN MOORTHY AS MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, approval of the Board of Directors and subject to the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and the Articles of Association of the Company, approval of the members be and is hereby accorded for ratification of payment of remuneration to Mr. Siddharth Vasudevan Moorthy, Managing Director (DIN:02504124), w.e.f. 1st April 2021 till 31st March 2023, by way of salary, perquisites and amenities as detailed in the explanatory statement to this notice.

RESOLVED FURTHER THAT in addition to the aforesaid salary, the said Managing Director be and is hereby entitled to additional payment by ex-gratia, bonus, commission or otherwise in any other manner a sum not exceeding five percent of the net profits of the Company, including the above remuneration, with liberty to pay such net profits of the Company, in one or more instalments entirely at the discretion of the Board.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Siddharth Vasudevan Moorthy, the remuneration by way of salary, perquisites, commission or any other allowances as specified above in accordance with the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e)(ii) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, approval of the members be and is hereby accorded for payment of aggregate annual remuneration to Mr. Siddharth Vasudevan Moorthy exceeding 5% of net profits of the Company.

RESOLVED FURTHER THAT the payments made by the Company to the Managing Director and acts done the Company in relation thereto, be and are hereby ratified.

RESOLVED FURTHER THAT Mrs. Vibhuti Darshin Dani, Company Secretary and Compliance Officer and/or Mr. Somnath Biswas, Chief Financial Officer and/or Mr. Santosh Sundararajan, Whole time Director and Group Chief Executive Officer and/or any one Director of the Company be and are hereby authorized to do all necessary things including filing requisite forms with Registrar of Companies, Pune.”

6. AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding ₹ 1,000 Crores (Rupees One Thousand Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mrs. Vibhuti Darshin Dani, Company Secretary and Compliance Officer and/or Mr. Somnath Biswas, Chief Financial Officer and/or Mr. Santosh Sundararajan, Whole time Director and Group Chief Executive Officer and/or any one Director of the Company be and are hereby authorized to do all necessary things including filing requisite forms with Registrar of Companies, Pune and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Registered and Corporate Office

Vascon Weikfield Chambers,
Behind Hotel Novotel, Opposite Hyatt Hotel,
Pune - Nagar Road, Pune-411014.
Tel: +91 (20) 30562 100/ 200
Fax: +91 +91 20 30562600.

By order of the Board of Directors

Sd/-
Vibhuti Darshin Dani
Company Secretary and Compliance Officer

Place: **Pune**

Date: **August 02, 2022**

NOTES:

1. In compliance with the Ministry of Corporate Affairs (“MCA”) General Circular No. 02/2022 dated 5th May, 2022 read with Circular Nos. 20/2020, 14/2020, 17/2020, 02/2021 and 21/2021 dated 5th May, 2020, 8th April, 2020, 13th April, 2020, 13th January, 2021 and 14th December, 2021 respectively (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022 (“SEBI Circular”) and any other applicable circulars issued by MCA & SEBI in this regard [collectively referred to as MCA and SEBI circulars], the Company will be conducting 37th Annual General Meeting (“AGM”/“Meeting”) through Video Conferencing or Other Audio Visual Means (“VC”/“OAVM”)

M/s KFin Technologies Limited, (earlier known as Kfin Technologies Private Limited) Registrar & Transfer Agents of the Company, (“KFinTech”) shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/ OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No.20 below

In accordance with the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarifications/ Guidance on applicability of Secretarial Standards-1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not required to be annexed to this Notice.

2. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (“Act”)
3. The Statement pursuant to section 102(1) of the Companies Act, 2013 in respect of the special business set out in the Notice, is annexed hereto. All documents referred to in the Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to compliance.officer@vascon.com.
4. M/s Sharp & Tannan associates, Chartered Accountants have been appointed as Statutory Auditors of the Company at the 34thAGM of the Company held on September 23, 2019.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending Section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
6. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of the Board Resolution/Authority Letter, etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting or during the AGM.
The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address to savitajyoti@yahoo.com with a copy marked to evoting@kfinotech.com and to the Company at compliance.officer@vascon.com.
Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/ OAVM and vote thereat.
7. The Company’s Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. KFin Technologies Limited (earlier known as Kfin Technologies Private Limited) having their office at Selenium Building, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

8. Electronic Dispatch of Notice and Annual Report:

The Annual Report for Financial Year 2021-22 and the notice of Annual General Meeting of the Company is being sent only through electronic mode to those members whose Email Address is registered with the Company or the Depository Participant(s) pursuant to Sections 101 and 136 of the Act read with rules framed thereunder and Regulation 36(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and in compliance with MCA and SEBI circulars.

The Annual Report for Financial Year 2021-22 and Notice of the AGM is also uploaded on the website of the Company, website of the Stock Exchanges and on the website of the KFinTech and can be accessed through following links:

Company’s website (Annual Report & Notice)	www.vascon.com
Stock Exchanges website	www.bseindia.com ; www.nseindia.com
RTA’s website	https://evoting.kfintech.com

Members can request for hard copy of the Annual Report by sending a request at compliance.officer@vascon.com

9. Investor Education and Protection Fund (IEPF) Related Information

The Company has transferred the unclaimed/unpaid dividend to the Investor Education and Protection Fund (“IEPF”) established by Central Government. Details of Dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link www.iepf.gov.in

The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2022 are uploaded on the website of the Company and can be accessed through the link www.vascon.com

Adhering to various requirements set out in Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended the Company has during Financial Year 2018-19, transferred to IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on due date November 15, 2018. Details of shares so far transferred are available on the website of the Company and the same can be accessed through the link: www.vascon.com

The said details were uploaded on the website of IEPF Authority www.iepf.gov.in.

Members/Investors whose shares, unclaimed dividend has been transferred to the IEPF may claim the shares or apply for refund as the case may be, to the IEPF authority by making an electronic application in e-form IEPF-5 as detailed on the website of the Ministry of Corporate Affairs at the weblink:<http://www.iepf.gov.in/IEPF/refund.html>.

10. SPECIAL WINDOW FACILITY FOR SHAREHOLDERS OF AGE 75 YEARS & ABOVE (SENIOR CITIZENS), FOR CLAIMING UNPAID/UNCLAIMED DIVIDEND & SHARES FROM IEPF AUTHORITY

Ministry of Corporate Affairs (MCA), IEPF Authority vide its notification No. F.No. AKAM/Senior-Citizen/Special Window dated June 07, 2022 has launched a ‘Special Window Facility’ for senior citizens of age 75 years & above (‘Senior Citizen Members/Claimants’) to auto-prioritize the requests in IEPF-5 for claiming unpaid/unclaimed dividend and shares from IEPF. For facilitating such claimants, IEPF Authority has established a dedicated telephone number 011-23441727 and E-mail ID – seniorcitizen.iepfa@mca.gov.in

Senior Citizens can e-mail the details of their application in e-form IEPF-5 on Company’s dedicated e-mail ID compliance.officer@vascon.com after sending the physical documents to the Company/ or its RTA. The Company shall prioritise the processing of such applications.

11. Transfer of Shares Permitted in Demat Form Only

As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities.

In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact the nearest branch of KFinTech to seek guidance with respect to the demat procedure. Members may also visit the website of depositories viz. National Securities Depository Limited: <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited: <https://www.cdslindia.com/investors/open-demat.html> for further understanding of the demat procedure.

12. Nomination:

Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFintech having their office at Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032 or send an email at: einward.ris@kfintech.com. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

13. TRANSFER AND TRANSMISSION OF SHARES

I. Mandatory processing of Transfer & Transmission request in Demat form: As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has with effect from 24th January, 2022 mandated form while processing service request for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition, etc.

In view of the above and to eliminate the risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to convert their holdings to dematerialised form.

Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact the nearest branch of KFintech to seek guidance with respect to the demat procedure. Members may also visit the website of depositories viz. National Securities Depository Limited: <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited: <https://www.cdslindia.com/investors/open-demat.html> for further understanding the demat procedure.

II. Simplified Procedure for transmission of securities and Issuance of Duplicate Share certificates: SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May, 2022 has simplified the procedure and standardized the format of documents for transmission of securities and issuance of duplicate securities certificates. Members are requested to submit their requests, if any, along with documents as per the said circular.

14. MEMBERS ARE REQUESTED TO:

- a. intimate to the KFintech, changes, if any, in their registered addresses/bank mandates at an early date, in case of shares held in physical form;
- b. intimate to the respective Depository Participant, changes, if any, in their registered addresses/bank mandates at an early date, in case of shares held in electronic/ dematerialized form;
- c. quote their folio numbers/ Client ID and DP ID in all correspondence;
- d. consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names; and
- e. register their Permanent Account Number (PAN) with their Depository Participants, in case of Shares held in dematerialised form and KFintech/Company, in case of Shares held in physical form, as directed by SEBI.

15. UPDATION OF MANDATORY KYC DETAILS:

I. Shares held in physical form: SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with clarificatory Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, has mandated physical shareholders to furnish PAN, nomination, contact details (postal address with PIN, mobile number & E-mail address), bank account details (bank name & branch, bank account number and IFSC code) and specimen signature ('mandatory KYC'). Accordingly, Members holding shares in physical form are requested to complete the mandatory KYC by sending an E-mail request along with duly signed Form ISR-1 and other relevant forms to KFintech at the E-mail ID: einward.ris@kfintech.com from ISR-1 is available on the website of the Company.

As per SEBI circular, non-availability of any of the above documents/details with KFintech on or after 1st April, 2023 will result in freezing of the physical shareholders' folios.

II. Shares held in dematerialised form: Members holding shares in dematerialized form are requested to submit/update their KYC details with their respective Depository Participant.

16. UPDATION OF PERMANENT ACCOUNT NUMBER (PAN)/BANK ACCOUNT DETAILS OF MEMBERS:

SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account details for all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to the Registrar and Share Transfer Agents along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant(s).

17. PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and relevant documents referred to in this Notice of AGM and Explanatory Statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 28, 2022. Members seeking to inspect such documents can send an email to Company's investor email id: compliance.officer@vascon.com

18. GREEN INITIATIVE –REQUEST TO PROVIDE/UPDATE EMAIL ADDRESS

Members are requested to support the Green Initiative by registering/ updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with KFinTech (in case of Shares held in physical form).

19. PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES TO RECEIVE THIS NOTICE ELECTRONICALLY AND CAST VOTES ELECTRONICALLY:

- i. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
 - b. Members holding shares in physical form may register their email address and mobile number with the Company's Registrar and Transfer Agents, KFin Technologies Limited by sending an email request at the email ID einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.
- ii. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with Kfintech for temporary registration of email addresses of the Members in terms of the MCA Circulars.

Process to be followed for temporary Registration of Email Address:

- a. The process for registration of email address with KFinTech for receiving the Notice of AGM and login ID and password for e-voting is as under:
 - i. Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - ii. Select the name of the Company viz. Vascon Engineers Limited and follow the steps for registration of email address.
- b. The process for registration of email address with the Company for receiving the Notice of AGM and login ID and password for e-voting is as under:

Members are requested to visit the website of the Company www.vascon.com and click on the tab "Click here for temporary registration of email-id of Members for AGM" and follow the registration process as mentioned on the landing page.
- iii. After successful submission of the email address, KFinTech will email a copy of this AGM Notice and Integrated Annual Report for F.Y. 2021-22 along with the e-voting user ID and password. In case of any queries, Members are requested to write to KFinTech at einward.ris@kfintech.com.
- iv. Those Members who have already registered their email addresses are requested to keep their email addresses validated/ updated with their DPs/KFinTech to enable servicing of notices/documents/Annual Reports and other communications electronically to their email address in future.

20. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- i. **ATTENDING THE AGM:** Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members are requested to login at <https://emeetings.kfintech.com> and click on the “Video Conference” tab to join the Meeting by using the remote e-voting credentials provided in the email received from KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the Meeting etiquettes to join the Meeting. Members who do not have or have forgotten the USERID and password for e-voting, may retrieve the same by following the remote e-voting instructions mentioned in Note No 21.
- ii. Facility for joining AGM through VC/OAVM shall open atleast 30 minutes before the scheduled time of the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting.
- iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. In case of any query and/or help, in respect of attending the AGM through VC/OAVM mode, Members may refer the Help & Frequently Asked Questions (“FAQs”) and “AGM VC/OAVM” user manual available at the download Section of <https://evoting.kfintech.com/public/Faq.aspx> or contact at compliance.officer@vascon.com, or Mr. S V Raju, Deputy Vice President, KFin Technologies Limited at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana – 500 032 or at the email ID: einward.ris@kfintech.com. or call Toll Free No.: 1800-309-4001 for any further clarifications.

21. PROCEDURE FOR REMOTE E-VOTING

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, the provisions of Regulation 44 of the SEBI Listing Regulations and MCA Circulars, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFintech on all Resolutions set forth in this Notice, through remote e-voting. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility.

Day, date and time of Commencement of remote e-voting	From: Saturday, September 24, 2022 at 9.00 a.m. (IST)
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To: Tuesday, September 27, 2022 at 5.00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFintech upon expiry of the aforesaid period. Once the vote on a Resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are explained below:

Step 1: Access to NSDL/CDSL e-Voting System:**i. Login method for e-voting for Individual Shareholders holding Shares of the Company in demat mode**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by Listed Entities, Individual Shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts/websites of Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail address in their demat accounts in order to access e-voting facility.

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The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

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> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.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> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.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>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 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>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/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>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 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 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

II. Login method for e-Voting for Shareholders other than Individual Shareholders holding Shares of the Company in demat mode and Shareholders holding Shares in physical 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 (s), 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(s).
- 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 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>.

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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).

22. VOTING AT THE AGM:

- a. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the meeting is being held through VC/OAVM.
- b. The e-Voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
- c. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.
- d. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- e. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again.

23. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS:

- a. A Member can opt for only a single mode of voting i.e. through remote e-voting or e-voting at the AGM.
 - b. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
 - c. The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date i.e. Wednesday, September 21, 2022. Members are eligible to cast their vote either through remote e-voting or in the AGM only if they are holding Shares as on that date. A person who is not a Member as on the cutoff date is requested to treat this Notice for information purposes only.
 - d. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e. Wednesday, September 21, 2022, he/she/it may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
- Example for NSDL:
MYEPWD <SPACE> IN12345612345678
- Example for CDSL:
MYEPWD <SPACE> 1402345612345678
- Example for Physical:
MYEPWD <SPACE> XXXX1234567890- f. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- g. Member may call KFin Technologies Limited toll free number 1800-309-4001 (from 9.00 a.m. to 5.00 p.m.) for technical issues or write to them at einward.ris@kfintech.com
- h. Member may send an e-mail request to einward.ris@kfintech.com. However, KFintech shall endeavor to send User ID and Password to those new Members whose e-mail IDs are available.

- i. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com/public/Faq.aspx> (KFintech Website) or contact Mr. S V Raju, Deputy Vice President KFin Technologies Limited or at the email ID: einward.ris@kfintech.com or call Toll Free No.: 1800-309-4001 for further clarifications.

24. SCRUTINIZER FOR E-VOTING AND DECLARATION OF RESULTS:

Mrs. Savita Jyoti (Membership No.3738) of M/s Savita Jyoti Associates, Company Secretaries has been appointed as Scrutinizer to scrutinize the e-voting process as well as e-voting during the AGM, in a fair and transparent manner.

The Scrutinizer will, after the conclusion of the e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any other person of the Company authorised by the Chairman, who shall countersign the same. The Results shall be declared within two working days of the conclusion of the Meeting.

The Results declared along with the consolidated Scrutinizer's Report shall be hosted not later than 48 hours of the AGM on the website of the Company at www.vascon.com and on the website of KFintech at <https://evoting.kfintech.com> immediately after the Results are declared and will simultaneously be forwarded to BSE Limited and the National Stock Exchange of India Limited, where Equity Shares of the Company are listed. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Wednesday, September 28, 2022, subject to receipt of the requisite number of votes in favour of the Resolutions.

25. SUBMISSION OF QUESTIONS / QUERIES PRIOR TO AGM:

- a. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to write from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number to the Company's investor email-id i.e. compliance.officer@vascon.com between Saturday, September 24, 2022 9:00 AM (IST) to Monday September 26, 2022 (5:00 p.m. IST) so as to enable the Management to keep the information ready. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.
- b. Alternatively, Members holding shares as on the cut-off date may also visit www.evoting.kfintech.com and click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall be activated between Saturday, September 24, 2022 9:00 AM (IST) to Monday September 26, 2022 (5:00 p.m. IST). Members can also post their questions during AGM through the "Ask A Question" tab, which is available in the VC/OAVM Facility

The Company will, at the AGM, endeavor to address the queries received till 5:00 p.m. (IST) on September 26, 2022, from those Members who have sent queries from their registered email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date.

26. SPEAKER REGISTRATION BEFORE AGM:

- a. Members of the Company, holding shares as on the cut-off date i.e., Wednesday, September 21, 2022 and who would like to speak or express their views or ask questions during the AGM may register as speakers by visiting <https://emeetings.kfintech.com>, and clicking on "Speaker Registration" during the period from Saturday, September 24, 2022 9:00 AM IST to Monday September 26, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM.

The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

By Order of the Board of Directors

Sd/-
Vibhuti Darshin Dani
Company Secretary and Compliance Officer

Place: Pune
Date: August 02, 2022

VASCON ENGINEERS LIMITED

ANNEXURE TO NOTICE OF AGM

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meeting (Item no. 2 & 4)

Particulars	Sankaramahalingam Balasubramanian	Sowmya Aditya Iyer
Designation	Non-Executive -Independent Director (Additional)	Non-Executive Director
DIN	06622735	06470039
Age	56 Years	32 years
Date of Birth	May 07, 1966	November 11, 1989
Qualifications	Bachelor of Engineering, Post Graduate Diploma in Management from Indian Institute of Management, Bangalore, India	Bachelor's degree in Business Administration and advance Diploma in Interior Design
Experience (including expertise in specific functional areas)/ Brief Resume	<p>Mr. Sankaramahalingam Balasubramanian has over three decades of industry experience, mostly in the areas of Banking and Finance and had a diverse sectoral experience covering power (generation, transmission, distribution and renewable) oil & gas, transportation, metals & mining, telecommunications, financial services and insurance among other.</p> <p>He has worked extensively with start-up, early and growth stage companies assisting them on financing, resources and operations and his experience includes project structuring, contract structuring and negotiations, financial modelling, limited recourse debt financing, Export Credit Agency backed financing, interest and currency derivatives, transaction documentation, etc.</p> <p>Over the years, he has established and maintained strong relationships with banks, financial institutions and corporate, both Indian and international.</p>	Mrs. Sowmya Aditya Iyer holds Bachelor's Degree in Business Administration from Symbiosis International University, Pune and an Advanced Diploma in Interior Design from Raffles College of Higher Education, Singapore.
Terms and Conditions of appointment/re-appointment	He was first appointed as Additional Director on November 26, 2021 subject to approval of shareholders in the ensuing AGM. He is not liable to retire by rotation.	Liable to retire by Rotation
Remuneration last drawn	Being a Non-Executive Independent Director he receives remuneration by way of sitting fees for attending meetings of the Board	Being a Non-Executive Director she receives remuneration by way of sitting fees for attending meetings of the Board
Remuneration sought to be paid	Not applicable	Not applicable
Date of first appointment on the Board	November 26, 2021	March 31, 2015
Relationship with other Directors/Key Managerial Personnel	Not Applicable	Sowmya Aditya Iyer is the daughter of Mr. Vasudevan Ramamoorthy and sister of Mr. Siddharth Vasudevan Moorthy.
No. of Board Meetings attended during the financial year 2021-22	2 out of 9 meeting held*	7 out of 9 meetings held*
Board Membership of other listed companies as on March 31, 2022	Nil	Nil

Particulars	Sankaramahalingam Balasubramanian	Sowmya Aditya Iyer
Audit Committee	Not Applicable	Not Applicable
Stakeholders Relationship Committee	Not Applicable	Not Applicable
Nomination and Remuneration Committee (NRC)	Not Applicable	Member in NRC of Vascon Engineers Limited Any other Company: NIL
Corporate Social Responsibility Committee	Not Applicable	Member of CSR of Vascon Engineers Limited Any other Company: NIL
No. of Equity Shares held as on March 31, 2022	Nil	700294 shares

**Meetings include a separate meeting of Independent directors*

***The Directorship, Committee Memberships and Chairmanships do not include position in foreign companies, unlisted companies, private companies, position as an advisory board member, and position in companies under Section 8 of Companies Act, 2013.*

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business.

Item No. 3

The Board of Directors on the recommendation of the Audit Committee have approved appointment of Ms. Varsha Limaye, Cost Accountant as Cost auditor of the Company for the F.Y. 2022-23 at a remuneration of Rs. 250,000/- (Rupees Two Lakhs Fifty Thousand Only) plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor as recommended by Audit Committee and approved by the Board has to be ratified by the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives are in anyway, concerned or interested, financially or otherwise in the said resolution.

The Board recommends the Resolution at Item No.3 for approval by the Members.

Item no 4

Mr Sankaramahalingam Balasubramanian (DIN: 06622735), was appointed as an Additional Director by the Board with effect from November 26, 2021, pursuant to Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr Balasubramanian will hold office upto the date of the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr Balasubramanian for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. In terms of the provisions of Section 149 of the Act, an independent director shall hold office for a term of up to five consecutive years on the Board and may hold office for up to two consecutive terms. Section 149 of the Act and the provisions of the Listing Regulations inter alia prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. The Company has received a declaration from Mr S. Balasubramanian that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. Mr Balasubramanian is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. A brief profile of Mr Sankaramahalingam Balasubramanian in terms of Regulation 36(3) of the Listing Regulations is detailed in the Annexure to this notice. Considering the rich experience of Mr. Sankaramahalingam Balasubramanian, your Board considers that his appointment as a Director of the Company will be in its best interest of the Company. In the opinion of the Board, he fulfills the conditions for appointment as an independent Director as specified in the Act and the Listing Regulations. He is also independent of the management. A copy of the letter of appointment setting out the terms and conditions of his appointment is available for inspection by the members at the registered office of the Company.

The Board at its meeting held on November 26, 2021 and based on the recommendation of the Nomination and Remuneration Committee, has recommended the appointment of Mr. Sankaramahalingam Balasubramanian as Independent Director of the Company. In the opinion of the Board, Mr, Sankaramahalingam Balasubramanian fulfills the conditions for appointment as an Independent Director.

Additional information in respect of Mr. Sankaramahalingam Balasubramanian, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at annexure to this Notice.

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None of the Directors or Key Managerial Personnel of the Company or their relatives, other than S. Balasubramanian is concerned or interested financially or otherwise in the resolution. The Board of Directors recommend the Special Resolution set out at Item no. 4 of the Notice for approval by the members

ITEM No 5

Mr. Siddharth Vasudevan Moorthy was appointed as Managing Director of the Company w.e.f. 1st April 2018 for a period of 5 years. His terms of remuneration were updated and approved by the shareholder of the Company at their 34th Annual General Meeting held on September 23, 2019 by way of Special Resolution. In view of the inadequacy of profits as per Section 197 of the Companies Act, 2013 for certain years, it is considered appropriate to obtain ratification of the remuneration paid and / or payable to the Managing Director in terms of Schedule V of the Companies Act, 2013. Accordingly, shareholders approval is being sought for ratification of remuneration paid during FY 2021-2022 as well remuneration paid and/ or payable in the financial year 2022-23.

Information as required under Clause (iv) of the second proviso under item (B) of Section II of Part II of Schedule V of the Act

I. General Information:

1. Nature of Industry: EPC and Real Estate Industry
2. Date or Expected date of commencement of commercial production: working for more than 30 years
3. In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in prospectus: NA
4. Financial Performance based on given indicators: Excellent, Turn over and Gross Profit for 2021-22 was ₹ 84.43 Lakhs, turnover: ₹ 51,635.93 Lakhs.
5. Foreign Investments or collaborations, if any: NA

II. Information about the Appointee

1. Background Details:

Mr. Siddharth Vasudevan Moorthy (Age: 36 years) is a Diploma Holder from Pune University. He has completed his Graduation in Bachelor of Applied Science in Construction Management with Honors from Singapore Institute of Management and Royal Melbourne Institute of Technology. He has also completed his certificate course in Negotiations and Disruptive innovation. He is also currently pursuing Executive MBA.

With his meticulous approach and enhanced experience of more than fifteen years in the areas of Project Execution, Quality, Technology, Process IT, Customer Relationship Management, Engineering Design and many other facets of has spearheaded the organizational growth. His steady work conviction & vision continues to drive the organization into a leadership position in the real estate and construction business. He has been Managing Director on the Board of our Company since April 01, 2018. He has been conferred with many awards.

He was first appointed on the Board on March 29, 2018.

He had attended 08 meetings of the company during the Financial Year ended March 31, 2022. He holds 41,64,953 shares as on March 31, 2022.

He is also a Director on the Board of

- a. GMP Technical Solutions Private Limited
- b. Ecostruct Contractors Private Limited
- c. Tathaatvam Technology Solutions Private Limited
- d. Mumbai Estates Private Limited

He is also a Member in Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of Vascon Engineers Limited

He is also a member in Audit Committee, Nomination and Remuneration and Corporate social Responsibility Committee of GMP Technical Solutions Private Limited

2. Past Remuneration

Details of the remuneration of Mr. Siddharth Vasudevan Moorthy is as under:

- A. Basic Salary: Rs. 15,00,000/- per month in the slab of Rs. 15, 00,000/- to Rs. 25,00,000/-
- B. LTA: One Month's Basic Salary
- C. Rent Free Furnished Accommodation or housing allowance at the rate of 50% of the Basic Salary per month.
- D. Reimbursement of Domiciliary medical treatment expenses for major sickness and hospitalization on production of vouchers for self and other relatives at actual.

- E. Use of Company's Car for Company's business and partial private use and telecommunication facilities at residence including broadband, internet and fax.
- F. Membership of such prestigious clubs as business exigency may warrant including entrances and admission fees.
- G. Contribution to Provident Fund and payment of Gratuity, other retirement benefits and leave encashment as per the Rules of the Company. In addition to the aforesaid salary, the said Managing Director be and is hereby entitled to additional payment by exgratia, bonus, commission or otherwise in any other manner in accordance with Schedule V of the Companies Act, 2013
- H. Salary structure shall be decided by the Board.
3. Recognition or Awards: The company has won several prestigious awards in the field of Construction and Real Estate. The details of the same are covered in Directors Report.
4. Job Profile and Suitability:
Mr. Siddharth Vasudevan Moorthy Managing Director of the Company has meticulous approach and enhanced experience of more than fifteen years in the areas of Project Execution, Quality, Technology, Process IT, Customer Relationship Management, Engineering Design and many other facets of has spearheaded the organizational growth. His steady work conviction & vision continues to drive the organization into a leadership position in the real estate and construction business. He is responsible for overall management of the Company.
5. The details of the remuneration proposed are given in this explanatory statements.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to country of his origin): The executive remuneration in the Industry has increased manifold. The Nomination and Remuneration Committee of Directors of the Company constituted by the Board in terms of the Act and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 perused remuneration of managerial persons prevalent in the Industry and other companies of comparable size of the Company, Industry Benchmarks in general, profile and responsibilities of aforesaid managerial personnel and other relevant factors while determining their remuneration at the time of his appointment.
7. Pecuniary Relationship directly or indirectly with the Company or relationship with the managerial personnel if any: Mr. Siddharth Vasudevan Moorthy is the promoter and Executive Director of the Company. Mr. Siddharth Vasudevan Moorthy is the brother of Mrs. Sowmya Aditya Iyer, Non-Executive Director and son of Mr. Vasudevan Ramamoorthy Promoter of the Company. Apart from this, he is not related to any other Director and Key Managerial Personnel of the Company as defined under the Act.

III. Other information:

1. Reasons of loss or inadequate profits: Mr. Siddharth Vasudevan Moorthy was given the remuneration within the prescribed limits but due to Global Pandemic Covid-19 coupled with rise in costs on account of various external factors, net profit of the Company witnessed decline resulting in the profits of the Company being inadequate for the payment of the remuneration payable to Mr. Siddharth Vasudevan Moorthy, Managing Director as per his terms of appointment.
2. Steps taken or proposed to be taken for improvement: Various steps has been taken by the Company for improving liquidity eg. number of EPC contracts, new projects launched under Real Estate Regulatory Authority.
3. Expected increase in productivity and profits in measurable terms: Though facing industry challenges, the Company expects to grow its revenue and profitability in coming few years.

IV. Disclosures: The following disclosures are covered under the Corporate Governance Report attached to the financial statement:

- a. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors:
- b. Details of fixed component and performance linked incentives along with the performance criteria.
- c. Service contracts, notice period, severance fees.
- d. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Vasudevan Ramamoorthy, Mr. Siddharth Vasudevan Moorthy and Mrs. Sowmya Aditya Iyer are concerned or interested or otherwise in the resolution as set out in Item no 5 of the Notice.

The Board commends in the Special Resolution set out at Item no 5 of the Notice for approval by the Members.

VASCON ENGINEERS LIMITED

ITEM NO 6

In line with the nature of business of the Company which may require investment in the form of Joint Ventures, Subsidiaries or which may require giving of guarantees on behalf of Company's subsidiaries/associates/Joint Ventures and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make investment in other bodies corporate or grant loans, give guarantee or provide security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

While the Company's present limits as determined under Section 186 of the Companies Act, 2013 allows it to make investments/ grant loan/provide guarantees upto ₹ 587.61 crores, considering the future growth, it is considered appropriate to seek approval for an enabling resolution from shareholders upto a limit of ₹ 1000 crores.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of ₹ One Thousand Crores (₹ 1000 Crores), as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.6 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 6 of the accompanying notice. The Board recommends the resolution at Item no.6 to be passed as Special Resolution

Registered and Corporate Office

Vascon Weikfield Chambers,
Behind Hotel Novotel, Opposite Hyatt Hotel
Nagar Road, Pune-411014.
Tel: +91 (20) 30562 100/ 200
Fax: +91 +91 20 30562600.

Place: Pune

Date: August 02, 2022

By order of the Board of Directors

Sd/-
Vibhuti Darshin Dani
Company Secretary and Compliance Officer

To,
 KFin Technologies Limited
 Unit: Vascon Engineers Limited
 Selenium Building, Tower B, Plot No. 31-32, Gachibowli,
 Financial District, Nanakramguda, Serilingampally Mandal,
 Hyderabad – 500 032.

Updation of Shareholder Information FOR PHYSICAL HOLDINGS

I/ We request you to record the following information against my/our Folio No.: General Information: Folio No.

Name of the sole/first Shareholder	
Father's/Mother's/Spouse's Name	
Address (Registered Office address in case Member is a Body Corporate)	
E-mail ID	
PAN*	
CIN/Registration No.* (applicable to Corporate Shareholders)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Tel No. with STD Code	
Mobile No	

**Self attested copy of the document(s) enclosed*

Bank Details

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type	
Bank A/c No**	
Name of the Bank	
Bank Branch address	

**A blank cancelled cheque is enclosed to enable verification of bank details

I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained by you till I/We hold the securities under the above mentioned Folio No.

Place:

Date:

Signature of the Sole/First Holder

Encl:

Notes:

- Scanned copy of the above form, duly completed along with the necessary documents, can also be sent to us on the following e-mail IDs : v-rajv.sv@kfintech.com or compliance.officer@vascon.com
- Members holding Shares in demat form are requested to submit the updation form to their respective Depository Participant.