



August 17, 2021

To,
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 411 001

Symbol: 533156

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Scrip Code: VASCONEQ

Dear Sir/Madam,

Sub: Notice of the Extra-Ordinary General Meeting of members of Vascon Engineers Limited ("the Company") & E-Voting Information

This is in continuation to our earlier announcements dated August 11, 2021 and August 14, 2021.

In this regard, we would like to inform you that the Extra-Ordinary General Meeting ("EGM") of members of the Company is scheduled to be held on Thursday, September 09, 2021 at 1130 Hours (IST) through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM") in terms of the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Company has provided the facility to vote by the electronic means (remote e-voting as well as e-voting at the EGM) to the shareholders to vote on the resolution as set out in the EGM Notice dated August 14, 2021.

The remote e-voting facility will be available for the following period:

Commencement of remote e-voting	Monday, September 06, 2021 (9.00 A.M. IST)
End of remote e-voting	Wednesday, September 08, 2021 (5.00 PM IST)

The Cut-off Date for determining the voting rights of the members shall be **Thursday, September 02, 2021.**

The EGM Notice along with explanatory statement has been sent by email to all the members who have registered their email addresses with the Company/depositories/ depository participants. Copy of the EGM Notice dated August 14, 2021 is enclosed herewith. The EGM Notice shall also be available on the Company's website i.e. www.vascon.com

Please take the aforesaid information on your record.

For **Vascon Engineers Limited**

Vibhuti Dani
Company Secretary and Compliance Officer

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



VASCON

VASCON ENGINEERS LIMITED

Registered and Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Nagar Road, Pune-411014.
Tel No.: +91 20 3056 2200, Fax No.: +91 20 30562600. • 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

Notice is hereby given that an Extraordinary General Meeting ("EGM") of the members of Vascon Engineers Limited ("the Company") will be held on Thursday, 9th day of September, 2021 at 1130 Hours IST through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") to transact the following business:

Special Business:

1. 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 23, 42 and 62(1)(c) of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force) under that Act, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI (LODR) Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") as in force and subject to other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") and/ or the stock exchanges where the equity shares of the Company are listed and enabling provisions of the memorandum and articles of association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions (including but not limited to approval from the Competition Commission of India) and which may be agreed to, by the Board of directors of the Company ("Board", which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to Board to create, offer, issue and allot on a preferential basis, 3,11,80,395 equity shares of face value Rs. 10/- each ("Equity Shares") for cash at a price of Rs. 22.45/- (including a premium of Rs. 12.45/- each), to 11 (Eleven) Group of Investors and Promoters (hereinafter referred as "Investors") as detailed in the explanatory statement, for a total consideration of up to Rs.70,00,00,000 (Rupees Seventy crores only), provided that the minimum price of equity shares so issued shall not be less than the price arrived at, in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue on such terms and conditions, as are stipulated in the explanatory statement attached and as Board may deem fit in its absolute discretion.

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the "Relevant Date" for the purpose of calculating the floor price for the preferential issue of equity shares be and is hereby fixed as Tuesday, August 10, 2021 being 30 days prior to the date of Extraordinary General Meeting) i.e. Thursday, September 09, 2021.

RESOLVED FURTHER THAT all such equity shares to be issued and allotted by the Board under the preferential issue shall be subject to provisions of Memorandum of Association and Article of Association of the Company and shall rank pari-passu in all respect including dividend with the existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Investors be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Investor inviting them to subscribe to the Equity Shares, as per the draft presented at the Meeting and consent of the members of the Company is hereby accorded to the issuance of the same to the Investors inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Investors for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and be issued in dematerialized form only. Further, the same shall be subject to lock-in for such period as may be prescribed under Regulation 167 of the SEBI ICDR Regulations. The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions attached to the Equity Shares to be allotted, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, making applications to the stock exchanges for obtaining in principle approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Equity Shares without being required to seek any further consent or approval of the members of the Company including reduction of the size of the issue(s), as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) for execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the Issue, accept modifications and amendments if any as may be prescribed by the Authorities and, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any committee or to one or more Directors or executive/officer of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

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

Sd/-

Vibhuti Darshin Dani

Company Secretary & Compliance Officer

M. No F 7453

Date: August 14, 2021

Place: Pune

Notes:

1. Considering the extra-ordinary circumstances caused by COVID-19 and in light of social distancing norms, in terms of the General Circulars No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2021 dated June 23, 2021 (collectively referred to as “**MCA Circulars**”) and any updates thereto issued by the Ministry of Corporate Affairs (“**MCA**”) read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“**SEBI**”) (hereinafter collectively referred to as “**the Circulars**”), companies are permitted to conduct the Extraordinary General Meeting through Video Conferencing / Other Audio Visual Means (“**VC**” / “**OAVM**”) without the physical presence of members at a common venue. Hence, in accordance with the Circulars, provisions of the Companies Act, 2013 (“**the Act**”), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the **Extraordinary General Meeting (“EGM”)** of the members of the Company is being held through VC /OAVM facility on Thursday, September 09, 2021 at 1130 Hours (IST).The venue of the meeting shall be deemed to be the Registered Office of the Company at Vascon Engineers Limited, Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune-411014
2. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder, setting out the material facts concerning the business mentioned in the accompanying Notice is annexed and forms part of this Notice. The Board of Directors of the Company at its meeting held on August 14,2021 considered that the special business being considered unavoidable, be transacted at the EGM of the Company.
3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the the Act will not be available for the EGM.
4. Since the EGM will be held through VC/OAVM facility, the attendance slip, proxy form and Route Map are not annexed to this Notice.
5. Pursuant to the provisions of Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the EGM through e-voting facility.
6. The Company has appointed M/s. KFin Technologies Private Limited, Registrars and Transfer Agent of the Company (hereinafter called “**KFintech**”), for conducting the EGM and for voting through remote e-voting or through e-voting at the EGM. The procedure for participating in the meeting through VC/ OAVM is explained in this notes.
7. In line with the MCA Circulars, the Notice calling the EGM have been uploaded on the website of the Company at www.vascon.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of KFintech i.e. e-voting agency at <https://evoting.kfintech.com>.
8. Pursuant to the provisions of the MCA Circulars on convening EGM through VC / OVAM:
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Facility for appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting
9. The facility to join the meeting shall be opened 15 minutes before the scheduled time of the EGM and shall be kept open throughout the proceedings of the EGM. The meeting may be joined by following the procedure mentioned in this Notice.
10. Members may note that the VC/OAVM facility, provided by KFintech, allows participation of at-least 1,000 Members on a first-come-first-served basis (“**FIFO**”). The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the EGM without any restriction on account of FIFO principle.
11. The attendance of the Members (members logins) attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. **Remote e-voting:** Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (“**SS-2**”) issued by the ICSI and Regulation 44 of the Listing Regulations, as amended read with circular of SEBI on e-voting facility provided by Listed entities and the MCA Circulars, the Company is providing facility to its Members to exercise their right to vote on the resolutions proposed to be passed at the EGM through **remote e-voting** facility.
13. **Voting at the EGM:** Members who could not vote through remote e-voting may avail the e-voting facility which will be made available at the Meeting (“**e-voting**”), facility to be provided by KFintech.
14. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
15. The institutional members are encouraged to attend and vote at the EGM.
16. SEBI has mandated the submission of Permanent Account Number (“**PAN**”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent (“**RTA**”).
17. Securities of listed companies would be transferred in dematerialized form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company’s RTA for assistance in this regard.

18. Ms. Savita Jyoti, (Membership No. F3738 & COP No. 1796) of M/s. Savita Jyoti Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through the e-voting system during the EGM in a fair and transparent manner.
19. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him/her in writing, who shall countersign the same.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.vascon.com and on the website of KFintech at <https://evoting.kfintech.com> immediately after the declaration of result by the Chairperson or any person authorized by him/her in writing and the same shall be communicated to the BSE Limited and the National Stock Exchange of India Limited. The result will also be displayed on the Notice Board of the Company at its Registered Office. The resolution, if passed by requisite majority, shall be deemed to have been passed on the date of the EGM i.e. September 09, 2021.

The relevant documents referred to in this Notice and the Explanatory Statement will be available for inspection electronically without any fees by the Members. Members seeking to inspect such documents can send an email to compliance.officer@vascon.com

20. The Company has designated an exclusive Email ID compliance.officer@vascon.com for redressal of shareholders complaints/grievances. For any investors related queries, you are requested to please write to us at the above Email ID.
21. **Procedure for obtaining the EGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:**

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars, the Company has sent the Notice of EGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders whose email addresses are registered with the Company / Depositories. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- i. Those shareholders who have registered/not registered their mail address and mobile number including address and bank details may please contact and validate/update their details with the relevant Depository Participant in case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent M/s. KFintech, in case the shares held in physical form.
- ii. Shareholders who have not registered their mail address and in consequence the Notice of EGM and e-voting instructions could not be serviced may temporarily get their email address and mobile number provided with the Company's Registrar and Share Transfer Agent, KFintech, by clicking the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> for sending the same.

Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to einward.ris@kfintech.com.

Shareholders may also visit the website of the company www.vascon.com or the website of the Registrar and Transfer Agent <https://evoting.kfintech.com> for downloading the Notice of the EGM.

- iii. 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 for sending the Notice of EGM and the e-voting instructions.

22. Instructions for the Members for attending the EGM through Video Conference:

Member will be provided with a facility to attend the EGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> under shareholders/members login by using their remote voting credentials. The link for EGM will be available in shareholder/members login where the EVENT and the name of the Company can be selected. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned as below:

Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>

Enter the login credentials (i.e. User ID and password)

After logging in, click on "Video Conference" option

Then click on camera icon appearing against the EGM event of the company to attend the meeting.

- i. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- ii. Further, Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iii. Please note that Participants 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.

Members, who would like to express their views or ask questions during the EGM, need to register themselves as a speaker by clicking on the 'Speaker Registration' option available on the screen after login at <https://emeetings.kfintech.com>. The Speaker Registration option will be open during **Monday, September 06, 2021 to Tuesday, September 07, 2021**. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time for the EGM. Members may also send their request from their registered email address mentioning their name, DP ID and Client ID number/Folio number and mobile number, to reach the Company's email address compliance.officer@vascon.com at-least 48 hours in advance before the start of the EGM i.e. by Tuesday, September 07, 2021 at 11:30 Hours.

23. Instructions for members for remote e-Voting

- i. **The Remote e-voting period commences on Monday, September 06, 2021 (9:00 A.M. IST) and ends on Wednesday, September 08, 2021 (5:00 P.M. IST).** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on **Thursday, September 02, 2021** (hereinafter called as the "Cut-off Date"), may cast their votes electronically.
- ii. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

24. Remote e-voting: Information and Instructions

A. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY AN INDIVIDUAL SHAREHOLDER, HOLDING SHARES IN ELECTRONIC / DEMAT FORM

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in **Demat mode** can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.

Shareholders are therefore advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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” IV. Click on company name 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 with completing the required fields. IV. 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 <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

Individual Shareholders (holding securities in demat mode) can login through their depository participants.

- I. Individual Shareholders (holding securities in demat mode) can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL for e-Voting facility.
- II. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication.
- III. Click on company name 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.

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available on the websites of Depositories / Depository Participants.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Members facing any technical issue – NSDL Website	Members facing any technical issue – CDSL Website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 .

B. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS, HOLDING SHARES IN ELECTRONIC / 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)]:**
 - 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) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
 - j) 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).
 - k) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the latest Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email savitajyoti@yahoo.com or savitajyotiassociates05@gmail.com with a copy marked to einward.ris@kfintech.com and evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."
- II. **In case of a Member whose email IDs are not registered /updated with the Company/KFintech / Depository Participants(s):**
- Members holding shares in physical mode, who have not registered /updated their email addresses are requested to register / update the same with the Company's Registrar and Share Transfer Agent, KFintech, by clicking the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
- Alternatively member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of Share Certificate in case of physical folio.
- a. 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.
 - b. After due verification, KFintech will forward your login credentials to your registered email address.
 - c. Follow all the instructions at Sr. No. a to k as mentioned in **point I.** above, to cast your vote.
- III. **In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the Cut-off Date for e-voting i.e., Wednesday, September 01, 2021, he/she may obtain the User ID and Password in the manner as mentioned below :**
- a. 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
 - b. 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.
 - c. Member may call KFin Technologies's toll free number 1800-309-4001 (from 9.00 a.m. to 5.00 p.m.) for technical issues or write to them at evoting@kfintech.com.

25. Instructions for members for e-Voting during the EGM session:

- 1. Only those Members/ shareholders, who will be present in the EGM through Video Conference facility and have not casted their vote through remote e-voting are eligible to vote through e-voting during the EGM.
- 2. However, members who have voted through remote e-voting will be eligible to attend the EGM

26. OTHER INSTRUCTIONS

- 1. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date i.e. Thursday, September 02, 2021 only shall be entitled to avail the facility of remote e-voting or for participation at the EGM and e-voting thereat.
- 2. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the total voting capital of the Company as on the Cut-off Date i.e. **Thursday, September 02, 2021.**
- 3. The total voting capital of the Company for determining the voting rights of members as on Cutoff Date will be 18,61,36,716 Equity Shares.
- 4. 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> (KFin Technologies Website) or contact Mr. S V Raju of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032 at 1800 -309 -4001 (Toll Free).
- 5. You can also update your mobile number and e-mail id in the user profile details to get e- voting confirmation and which may be used for further communications.

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

Sd/-

Vibhuti Darshin Dani
 Company Secretary & Compliance Officer
 M. No F 7453

Date: August 14, 2021
 Place: Pune

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE FOR ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

The Board of Directors of the Company ("Board") in their meeting held on Saturday, August 14, 2021 subject to necessary approval(s), have approved the proposal for raising of funds for an amount not exceeding Rs. 70,00,00,000 (Rupees Seventy Crores only) by way of issue of 3,11,80,395 (Three Crores Eleven Lakhs Eighty Thousand Three Hundred and Ninety Five) Equity shares having face value of Rs. 10/- each fully paid up at a price of Rs. 22.45/- (Twenty Two Rupees and Forty Five paise) each (including a premium of Rs.12.45) each for cash on a preferential basis.

In terms of Section 62(1)(c) read with section 23, 42 of the Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and ICDR Regulations:

1. The Purpose and Objects of the Preferential Issue:

The company currently is paying high rate of interest on the loans availed. With a view to repay the high cost debt, company needs infusion of funds. To augment the growth in business and to improve the operational and financial performance, the Company proposes to raise funds through preferential issue by issuing 3,11,80,395 equity shares of Rs 22.45/- each for cash on preferential basis.

The proceeds of the issue shall be utilized for repayment of high cost debt and growth capital to improve operational and financial performance.

2. The total maximum number and kind of securities to be issued: The Company proposes to issue up to 3,11,80,395 Equity Shares of Rs. 10 each fully paidup at Rs. 22.45/- (Rupees Twenty Two and Forty Five Paise) including a premium of Rs. 12.45/- each.

3. The price or price band at which the allotment is proposed: The issue price is Rs. 22.45/- per share provided the minimum price of equity shares so issued shall not be less than the price arrived at, in accordance with Chapter V of ICDR Regulations.

4. Basis or justification for the price at which the preferential issue is being made: The equity shares of Company are listed on Stock Exchange viz. BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the ICDR Regulations.

In terms of the applicable provisions of ICDR Regulations the price at which equity shares shall be allotted shall not be less than higher of the following:

- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The higher minimum issue price arrived at after calculating in the aforesaid manner has been considered as minimum issue price for the issue of Equity Shares.

5. The relevant date on the basis of which price:

Tuesday, August 10, 2021 being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. Thursday, September 09, 2021

6. Intention of the promoters, directors or key managerial personnel to subscribe to the offer: The Equity Shares shall be offered to the Promoters, Promoter Group and non-promoter categories of persons and they all indicated their intention to subscribe to the Preferential Allotment. None of the Directors and Key Managerial Personnel of the Company except Mr. Siddharth Vasudevan Moorthy, Managing Director, Mrs Ramya Siddharth Moorthy, wife of Mr. Siddharth Vasudevan Moorthy and Mrs. Lalitha Vasudevan, mother of Mr. Siddharth Vasudevan Moorthy intends to subscribe Equity Shares proposed to be issued under the Preferential Allotment.

7. The proposed time within which the allotment shall be completed: Under Regulation 170 of the ICDR Regulations, Allotment of the Equity Shares under preferential issue is to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained. The Company shall comply this requirement.

8. Names of the proposed allottees and the percentage of post preferential capital that may be held by them:

The Board of Directors of the Company at their meeting held on August 14, 2021 have, subject to the approval of the members of the Company ("Members") and such other approvals as may be required, approved the issue of Equity Shares to Promoters, Promoter group and non-promoter categories of persons, on a preferential basis, for cash consideration ("Preferential Allotment") in the following manner:

- Upto 2,67,26,054 (Two Crores Sixty Seven Lakhs Twenty Six Thousand Fifty Four) fully paid-up equity shares of Rs. 10/- each of the Company ("Equity Shares"), at a price of Rs. 22.45/- (Rupees Twenty Two and Forty Five paise only) each including premium of Rs. 12.45/- (Rupees Twelve and Forty five paise only) each, aggregating to Rs. 60,00,00,000/- (Rupees Sixty Crores only) to non-promoter categories of persons (hereinafter "issue of Equity Shares") as follows:

Sr. No.	Name	Identity of the Natural Person who is the ultimate Beneficial Owner	Category	No. of shares allotted and Percentage of the post issue
1.	Crest Ventures Limited	Mr. Vijay K. Choraria	Non-Promoter	1,11,35,857 5.12%
2.	Radhakrishna Ramnarain Private Limited	Mr. Atul Ashokkumar Ruia	Non-Promoter	44,54,342 2.05%
3.	Himanshi Kela	-	Non-Promoter	31,18,040 1.43%
4.	Sharmila Vasani	-	Non-Promoter	22,27,171 1.02%
5.	MC Jain Infoservices Private Limited	Mr. Tarun Chandmal Jain Mrs. Rajni Tarun Jain	Non-Promoter	20,00,000 0.92%
6.	Sapientia Holdings LLP	Mr. Akash Bhanshali	Non-Promoter	15,63,474 0.72%
7.	Ajinkya Mercantile Private Limited	Mr. Rahul Appasaheb Rajale Mr. Kishor P Shinde	Non-Promoter	13,36,302 0.61%
8.	Nandini Salunkhe	-	Non-Promoter	890,868 0.41%

- ii. Upto 44,54,341 (Forty Four lakhs Fifty Four Thousand Three Hundred and Forty One) fully paid-up equity shares of Rs. 10/- each of the Company ('Equity Shares'), at a price of Rs. 22.45/- (Rupees Twenty Two and Forty Five paise only) each including premium of Rs. 12.45/- (Rupees Twelve and Forty Five paise only) per Equity Share, aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores only) to promoter and promoter group (hereinafter "issue of Equity Shares") as follows:

Sr. No	Name	Category	No. of shares allotted and Percentage of the post issue
1	Lalitha Vasudevan	Promoter	22,27,171 5.40%
2	Siddharth Vasudevan Moorthy	Promoter	13,36,302 1.92%
3	Ramya Siddharth Moorthy	Promoter Group	8,90,868 0.41%

9. **Change in control, if any in the Company that would occur consequent to the preferential offer:** There shall be no change in management or control of the Company pursuant to the aforesaid issue and allotment of equity shares.

10. **Number of persons to whom allotment on preferential basis have been made during the year, in terms of number of securities as well as price:** NIL

11. **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not applicable

12. **The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue:**

Sr. No.	Category	Pre-Preferential Allotment (As on 14.08.2021)		Post Preferential Allotment	
		No. of shares	% of Shareholding	No. of shares	% of Shareholding
A	Promoter and Promoter Group				
1	Indian				
	Indian/HUF	5,54,57,804	29.79	5,99,12,145	27.57
	Bodies Corporate	95,99,275	5.16	95,99,275	4.42
	Sub Total	6,50,57,079	34.95	6,95,11,420	31.99
2	Foreign Promoters	0	0.00	0	0.00
	Sub Total (A)	6,50,57,079	34.95	6,95,11,420	31.99
B	Public Shareholding				
1	Institutional Investors	2,06,375	0.11	2,06,375	0.09
2	Non-Institutions				
	Indian Public*	9,26,37,952*	49.77	9,88,74,031	45.50
	Bodies Corporate	2,20,35,175	11.84	4,25,25,150	19.57
	Directors and Relatives	0	0.00	0	0.00
	Others(NRIs)	10,21,738	0.55	10,21,738	0.47
	Clearing Members	13,91,229	0.75	13,91,229	0.64
	IEPF	3,592	0.00	3,592	0.00
	Bank	2,000	0.00	2,000	0.00
	HUF	37,81,576	2.03	37,81,576	1.74
	Sub Total (B)	12,10,79,637	65.05	14,78,05,692	68.01
	Grant Total (A+B)	18,61,36,716*	100.00	21,73,17,111	100.00

*Pre preferential shareholding pattern assumes full subscription of the shares offered. 40,00,000 Equity shares arising out of the conversion of employee stock options, pursuant to Employees Stock Option Scheme, 2017 were allotted by the Board of Directors on 14th August 2021 and have included in the category of Indian Public, while the listing of the said shares is in process.

14. **Lock in period:** The Equity shares issued pursuant to this preferential allotment to the proposed allottees shall be locked in as per Regulation 167 and other applicable provisions of ICDR Regulations.

15. **The identity of natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, consequent to the preferential issue:**

Sr. No.	Name of the proposed Allottees	Identity of the Natural Person who is the ultimate Beneficial Owner	No of Equity shares held pre-preferential allotment	Relation, if any with the promoters or person in control of the Company	No. of shares allotted and Percentage of the post issue
1	Crest Ventures Limited	Mr. Vijay K. Choraria	0	NA	1,11,35,857 5.12%
2	Radhakrishna Ramnarain Private Limited	Mr. Atul Ashokkumar Ruia	0	NA	44,54,342 2.05%
3	MC Jain Infoservices Private Limited	Mr. Tarun Jain Mrs. Rajni Tarun Jain	4,00,000	NA	20,00,000 0.92%
4	Sapientia Holdings LLP	Mr. Akash Bhanshali	0	NA	15,63,474 0.72%
5	Ajinkya Mercantile Private Limited	Mr. Rahul Appasaheb Rajale Mr. Kishor P Shinde	0	NA	13,36,302 0.61%

There shall be no change of control consequent to the propose allotment.

16. Requirement as to re-computation of price: Since the Equity shares of the Company are listed on the Stock Exchanges for a period of more than twenty six weeks prior to the relevant date, the Company is neither required to re-compute the price of the Equity Shares nor to submit the undertakings specified under relevant provisions of ICDR Regulations.

17. Auditors Certificate: Statutory Auditors of the Company, M/s. Sharp & Tannan Associates., Chartered Accountants have issued a certificate confirming that the issue of the Equity Shares is being made in accordance with the requirements of the ICDR Regulations.

A copy of the certificate will also be open for inspection electronically. Members seeking to inspect the document can send an email to compliance.officer@vascon.com.

18. Other Disclosures

- Report of Registered Valuer isn't required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture Rules), 2014 for the proposed preferential allotment
- During the year till the date of EGM, the Company has not made any preferential allotment
- The Company is eligible to make the preferential allotment to its promoters under Chapter V of ICDR Regulations
- The proposed allottees or other members forming part of the Promoter Group have not sold or transferred any Equity Shares during the six months preceding the relevant date.

Undertakings:

It is hereby confirmed that neither the Company nor any of its Directors has been declared as willful defaulter as defined under the ICDR Regulations. None of its Directors is a fugitive economic offender as defined under the ICDR Regulations.

Further, it is hereby confirmed that to the best of the information and records available with the Company, Promoters of the Company have not been declared as willful defaulter as defined under the ICDR Regulations.

The Company has not made any preferential issue of securities in this financial year, other than the proposed issue as stated in this notice. The proposed allottees have not sold any equity shares of the Company during the six months preceding the Relevant Date.

Pursuant to Section 62(1)(c) of the Act, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Act, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act only after the approval of its shareholders by way of a special resolution has been obtained.

Further in terms of Regulations 160 of ICDR Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

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 special resolution for approval by the members

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

Date: August 14, 2021
Place: Pune

Sd/-
Vibhuti Darshin Dani
Company Secretary & Compliance Officer
M. No F 7453