



VASCON

April 6, 2018

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza,
Bandra (E), Mumbai – 400 051

To,
BSE Limited,
The Department of Corporate Services
Department of Corporate Services
Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Subject: Minutes of Extra- Ordinary General Meeting held on March 29, 2018.

Dear Sir/Madam,

Please find enclosed herewith signed copy of minutes of Extra- Ordinary General Meeting of the Company held on 29th March, 2018 for your information and records.

Thanking you,
For **Vascon Engineers Limited**

M. Krishnamurthi
Company Secretary & Compliance Officer

Enclosure: 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

MINUTES OF EXTRA-ORDINARY GENERAL MEETING OF MEMBERS [2/2017-18] OF VASCON ENGINEERS LIMITED HELD ON THURSDAY, 29TH MARCH, 2018 AT 1030 HOURS AT VASCON ENGINEERS LIMITED, VASCON WEIKFIELD CHAMBERS, OPP. HOTEL HYATT, PUNE-NAGAR ROAD, VIMANNAGAR, PUNE- 411 014 .

Present:

Directors:

Mr. V. Mohan	: Chairman
Mr. R. Vasudevan	: Managing Director and Member
Ms. Sowmya Moorthy	: Director
Mr. Mukesh Malhotra	: Independent Director

Officials:

Mr. M Krishnamurthi	: Company Secretary & Compliance Officer
Mr. D. Santhanam	: Chief Financial Officer
Dr. Santosh Sundararajan	: Chief Executive Officer
Mr. Rajesh Dilip Mhatre	: Chief Executive Officer-Real Estate
Mr. Siddharth V. Moorthy	: Chief Operating Officer

Total 49 Members (in person and through proxy/ representatives) were present at the meeting.

Pursuant to Companies Act, 2013 and in terms of Articles of Association the requisite quorum being present, the Chairman declared the Extra-ordinary General Meeting ('EGM') as open.

The Chairman thereafter declared that the Register of Directors shareholding maintained under section 170 of the Companies Act, 2013 would remain open and was accessible throughout the meeting.

Board of Directors on the dais and the Key Managerial Personnel of the Company were introduced to the Members of the Company.

With the consent of the members present, the Notice of the meeting along with the explanatory statement was taken as read.

Mr. R. Vasudevan, Managing Director of the Company gave a brief on the performance and operations of the Company.

The Chairman invited comments and questions from Members present.

Member's queries ranged from risk management, business outlook, competition etc. The queries raised by the Members were appropriately answered by the Managing Director.

The Chairman informed that, pursuant to provisions of section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Listing Regulations, the Company had provided remote e-voting facility to all of its members in respect of business to be transacted at the Extra-Ordinary General Meeting of the Company. The e voting facility was open through, March 26, 2018 at 9.00 am and was closed on March 28, 2018, at 5.00 p.m.

The Chairman then informed those Members attending the EGM and eligible to vote shall also be given opportunity to vote on resolutions through voting by Poll.

Before proceeding to Poll, the Chairman requested the Members to ask questions or to give their comments, suggestions, if any, in respect of the agenda items of the meeting.

Some shareholder of the Company asked questions and sought clarifications on the agenda items. The Managing Director clarified/ replied to all the queries of the shareholders.

The Company had appointed Mr. Kulbhushan Rane, Practicing Company Secretary, as a scrutinizer for conducting and monitoring the remote e- voting and poll facilities.

The Chairman informed the Members that Scrutinizer shall submit the consolidated report on results of remote e voting facility and poll not later than 48 hours of conclusion of the Meeting and the result shall be published on the website of the Company and Karvy Computershare Private Limited and these results shall be intimated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

Chairman then ordered poll on all resolutions as set out in item 1 of the Notice of the Extra-Ordinary General Meeting.

After ensuring that all members participating in the poll had casted their votes, the scrutinizers closed the poll. The Scrutinizer took the custody of the Polling Box.

The Chairman thanked the members for their participation and announced formal closure of the EGM of the Company.

SPECIAL BUSINESS

1) To authorise the Board of Directors (The Board) to issue Securities, for an aggregate amount of upto Rs. 100 Crores (One Hundred Crores only) by way of Equity Shares and/or Non-Convertible Debentures and/or Preference Shares and/or Bonds and/or any other securities as may be permitted, by way of public or private offering, including through a Qualified Institutional Placement (QIP) or any combination thereof, or any other method as may be permitted under applicable laws.

PROPOSED BY: Mr. Anil Parekh

SECONDED BY: Ms. Lekha Shah

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) and the rules enacted thereunder [including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014] including any amendments thereto or re-enactment thereof, the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (“SEBI ICDR Regulations”), the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder [including the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017] as amended from time to time, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the uniform listing agreements entered into with the Stock Exchanges and subject to other applicable rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GOI”), the Stock Exchanges, and/or any other competent governmental or regulatory authorities from time to time to the extent applicable and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GOI and/or any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as maybe prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares of face value of Rs. 10 each (“Equity Shares”), fully convertible debentures, preference shares convertible into Equity Shares, any other security convertible into or exchangeable into Equity Shares (collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, by way of Qualified Institutions Placement (“QIP”), through issue of placement document or other permissible offer documents to any eligible person, including qualified institutional buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations (“Investors”) or any other mode/method or means as may be prescribed by the Concerned authorities from time to time as may be decided by the Board in its discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Company (the “Issue”) such that the aggregate number of Equity Shares to be issued directly or upon conversion of any Securities shall not exceed Rs. 100 Crores (Rupees One Hundred crores)

RESOLVED FURTHER THAT if any issue of Securities is made by way of Qualified Institutions Placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” or “QIP Securities” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations as may be amended from time to time and the Eligible Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such

percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations as may be amended from time to time.

RESOLVED FURTHER THAT the issue to the holders of the Securities shall, inter-alia, be subject to the following terms and conditions

1. in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders; and
2. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any other corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to Qualified Institutional Buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares in the Issue shall be the date of the meeting in which the Board or the committee of directors duly authorised by the board decides to open the proposed issue of Equity Shares or such other date as may be amended under relevant Regulation, and in the event that Eligible Convertible Securities are issued to Qualified Institutional Buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board or the committee of directors duly authorised by the board decides to open the issue of such Eligible Convertible Securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares or such other date as may be amended under relevant regulations.

RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of any other Securities, in terms of the preceding regulation shall be as per the regulations/guidelines prescribed by SEBI, Ministry of Finance, RBI, GOI through its various departments, or any other regulator and the pricing of any Equity Shares issued on the conversion of the securities shall be made subject to and in compliance with the applicable rules and regulations; and such price shall be subject to appropriate adjustments in the applicable rules/guidelines/statutory provisions.

RESOLVED FURTHER THAT the Equity Shares so issued by the Company pursuant to the QIP shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects as may be provided under the terms of issue and in the placement document or other permissible offer documents.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any QIP Securities as may be necessary in accordance with the terms of the offering, and all such shares shall rank pari passu with the existing equity shares of the Company in all respects, as may be provided under the terms of the issue and in the placement document or other permissible offer documents.

RESOLVED FURTHER THAT the equity shares shall be listed on the stock exchange, where the existing equity shares of the Company are listed and the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Eligible Securities or Equity Shares as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this issue, the Board or its appointed delegates/committees, are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable or expedient for the issue, including without limitation, determining the form and manner of securities, entering into of the underwriting, escrow collection, marketing, and institution/trustees/agents and similar agreements, and to remunerate the managers, advisors, underwriters and such other authorities and agencies as may be required for the completion of the issue, to finalize, settle execute, issue and deliver or arrange the delivery of the relevant offer documents, agreements and any other deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and to settle all questions, difficulties or doubts that may arise in regard to such QIP, as they may, in their absolute discretion, deem fit in the best interest of the Company to give effect to the above resolutions.

RESOLVED FURTHER THAT subject to the applicable laws, for the purpose of giving effect to the issuance of QIP Securities, the Board or its appointed delegates/committees, be and is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the QIP Securities, including, without limitation to:

- (i) decide the date of opening and closing of the issue of QIP Securities, including determining the form and manner of the issue, issue structure, including the class of investors to whom QIP Securities are to be issued and allotted, number of QIP Securities to be allotted, issue price(including the premium or discount, to the floor price, as the case may be), delivery and execution of all contracts, agreements and all other documents, deeds, and instruments as may be required or desirable in connection with the issue of QIP Securities by the Company;
- (ii) finalization of the allotment of the QIP Securities on the basis of the subscriptions received;
- (iii) finalization of and arrangement for the submission of the preliminary and final placement document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
- (iv) approval of the preliminary and final offering circulars or placement document as finalized in consultation with the lead manager(s)/advisor(s), in accordance with all applicable rules, regulations and guidelines;
- (v) appoint, in its absolute discretion, managers (including lead managers), merchant bankers, underwriters, guarantors, depositories, custodians, registrars, bankers, financial and/or legal advisors and all other agencies, whether in India or abroad as may be involved in such offering of Securities, and to remunerate them by way of fees, commission, brokerage fees, or the like, entering into or execution of all such agreements/arrangements/memorandum of understanding/documents with any such agencies, in connection with the proposed offering of the QIP Securities;
- (vi) authorization to any Director or Directors of the Company or other officer or officers of the Company including by the grant of Power of Attorney, to do such acts, deeds and things as the authorized person in its absolute discretion may deem necessary or desirable in connection with issue and allotment of the QIP Securities;
- (vii) seeking, if required, consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India and outside India and any other consent that may be required in connection with the issue and allotment of the QIP Securities; and
- (viii) all such acts, deeds, matters and things as the Board or its appointed delegates/committees, may, in its absolute discretion, consider necessary, proper expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot unsubscribed portion, if any, in such manner and to such person(s) as the Board or its appointed delegates/committees, may deem fit and proper in its absolute

discretion to be most beneficial to the Company in accordance with the applicable laws and regulations;

RESOLVED FURTHER THAT for the purpose aforesaid, the Board and its appointed delegates/committees be and is hereby authorized to settle all questions, difficulties, or doubts, that may arise in regard to the issue, offer and allotment of the Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members and otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by way of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors, or Managing Director or any whole-time director or directors or any other officer or officers of the Company to give effect to the aforesaid resolution."

DATE: 06/04/2018

V. Mohan
CHAIRMAN