



VASCON

Vascon Engineers Limited

Registered Office: 15/16, Hazari Baug, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083, India, **Tel No:** +91 22 2578 1143

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

Tel No.: +91 20 3056 2200, **Fax No.:** +91 20 30562600.

Contact Person: Mr. M. Krishnamurthi, Company Secretary and Compliance Officer

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

Corporate Identity Number: L70100MH1986PLC038511

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of Members of Vascon Engineers Limited will be held at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Near Jahangir Art Gallery, Kalaghoda, Fort, Mumbai 400001, on, Thursday , September 15, 2016 at 4.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a) the audited financial statement of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; and
 - b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 reports of Auditors thereon.
2. To reappoint Ms. Sowmya Moorthy (DIN: 00129504), who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify the continuation of the Statutory Auditors. to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding Rules, pursuant to the recommendations of the Audit Committee and the resolution passed by the members at their 29th AGM held on September 15, 2014, the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants having a (ICAI Firm Registration No. 117366W/W-100018), who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors to hold office up to the conclusion of the 34th Annual General Meeting, be and is hereby ratified at such remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. **Re-appointment of Mr. R Vasudevan (DIN 00013519), as Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof, for the time being in force) read with Schedule- V to the Companies Act, 2013 and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the reappointment of Mr. R. Vasudevan, as a Whole Time Director designated as a Managing Director of the Company for a further period of five years with effect from April 1, 2016 to March 31, 2021, liable to retire by rotation, on the terms and conditions and remuneration as set out below:

- A. Basic Salary: Rs.10,00,000 per month
- B. LTA: One month's salary
- C. Rent free furnished accommodation or housing rent allowance 50 % of basic per month at the option of the Managing Director
- D. Reimbursement of domiciliary medical treatment expenses of up to Rs. 15,000/- or such other higher or lower limit for self and relatives as may be prescribed by Income Tax rules in any financial year
- E. Reimbursement of medical expenses for major sickness and hospitalization on production of vouchers for self and other relatives at actual.
- F. Use of company's car for Company's business and partial private use and telecommunication facilities at residence including broadband, internet and fax.
- G. Membership of such prestigious clubs as business exigency may warrant including entrances and admission fees.
- H. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and payment of Gratuity, other retirement benefits and leave encashment as per the Rules of the Company;

RESOLVED FURTHER THAT, subject to the approval of Central Government the remuneration of Mr. R. Vasudevan is valid effect from April 1, 2016 for a period of five years and he may be paid remuneration, perquisites and amenities on terms and conditions as given below, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of remuneration;

FURTHER RESOLVED that in addition to the aforesaid salary, the said Managing Director is entitled to an additional payment by ex-gratia, bonus, and commission or otherwise in any other manner a sum not exceeding five per cent of the net profits of the Company, including the above remuneration, with liberty to pay such commission in one or more installments;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the designation of Mr. R. Vasudevan and the terms and conditions of his appointment including remuneration and/or perquisites payable or to be provided (including any monetary value thereof) to him to the extent the Board of Directors deem fit;

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. R. Vasudevan, the remuneration by way of salary, perquisites, commission or any other allowances as specified above and in accordance with the limits specified under 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, as minimum remuneration;

RESOLVED FURTHER THAT that in the event of loss or inadequacy of profits in any financial year, during the tenure as Managing Director of the Company, Mr. R Vasudevan shall be entitled to receive a total remuneration including perquisites, etc. as stated above as Minimum Remuneration."

5. Appointment of Mr. Mukesh Malhotra (Din: 00129504) as an Independent Director in terms of Section 149 of The Companies Act, 2013.

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 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Mukesh Satpal Malhotra (DIN: 00129504) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 17, 2016, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing Mr. Mukesh Satpal Malhotra for the office of Director, be and is

hereby appointed as an Independent Director of the Company with effect from May 17, 2016 to hold office up to May 16, 2021, not liable to retire by rotation.”

6. To ratify the remuneration payable to Cost Auditors, Mrs. Varsha S. Limaye for the financial year ending March 31, 2017.

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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mrs. Varsha S. Limaye, Cost Accountants, Cost Accountants (Membership No.12358) appointed by the Board of Directors of the Company as cost auditors for the financial year ending 31 March 2017, be paid a remuneration of Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand Only) plus service tax as may be applicable;

RESOLVED FURTHER THAT the Board of Director and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.”

7. To approve Reclassification of Promoters.

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

“**RESOLVED THAT**, pursuant to the application received from M/s Golden Temple Pharma Private Limited, M/s Premratan Exports Pvt Ltd and Ms. Geeta Lulla (together referred as ‘Parties’) for excluding them from the list of Promoter/ Promoter Group of the Company; the consent of the members of the company be and is hereby accorded for deletion of the above mentioned persons from Promoters and Promoter Group and reclassification of Promoters/ Promoter Group of the Company;

FURTHER RESOLVED THAT the Board of Director and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.”

8. Acceptance of Unsecured Fixed Deposit

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 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to invite/ accept/ renew from time to time unsecured fixed deposits from members of the Company, on such terms and conditions as the Board of Directors may think proper and beneficial for the Company, up to a limit not exceeding 10% of the aggregate paid up share capital and free reserves of the Company, as prescribed under Rule 3(4)(a) of the Companies (Acceptance of Deposits) Rules, 2014.

FURTHER RESOLVED THAT the Board of Director and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.

9. Employees Stock Options Scheme 2016 ('ESOS, 2016')

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

“**RESOLVED THAT** in accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made there under (including any statutory

modification(s) or re-enactment thereof), the provisions of Memorandum and Articles of Association of the Company, the Listing Agreement executed by the Company with Stock Exchanges, and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") as amended from time to time and any other applicable laws for the time being in force and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company ('the Board', which term shall be deemed to include any Committee thereof, including Nomination and Remuneration Committee, to exercise its powers, including the powers conferred by this resolution) , approval and consent of the Members of the Company be and is hereby accorded to the Board for adoption and implementation of 'Employees Stock Options Scheme 2016' ('ESOS- 2016'), and to create, issue, offer and grant/allot at any time such number of equity shares of the Company, to or to the benefit of such person(s) who are in employment of the company, whether in India or abroad, , in one or more tranches, not exceeding 64, 00,000 (Sixty Four Lacs Only), for granting Options to or for the benefit of eligible employees pursuant to ESOS-2016, each Option entitling to 1 (one) fully paid equity share of Rs.10/-each ('Share') of the Company, on payment of the requisite price and on such terms and conditions as may be fixed or determined by the Board /Remuneration Committee in accordance with ESOS- 2016;

RESOLVED FURTHER THAT in case in any corporate action(s) such as rights issue, bonus issue, merger, de-merger, amalgamation, sale of division and any other form of corporate restructuring by the Company, if any additional Options/ Equity Shares are required to be granted/issued by the Company to the Eligible Employees, then for the purpose of making a fair and reasonable adjustment to the Options granted to the Eligible Employees earlier, the above ceiling of 64, 00,000 (Sixty Four Lacs Only) Options/ Equity Shares shall be deemed to be increased to the extent of such additional Options/ Equity Shares required to be issued and/or acquired;

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company under ESOS-2016, shall rank pari-passu in all respects with the then existing Shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps, if required, for listing of the Shares allotted under ESOS- 2016 on the stock exchanges where the Shares of the Company are listed in compliance of the Applicable Laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, modify or alter any of the terms and conditions of the ESOS- 2016, including those for the grant of Options, exercise price for the purpose of the grant, vesting period, exercise period and issue of Shares on exercise of Options, in compliance of provisions of the Articles of Association of the Company, SEBI SBEB Regulations and other Applicable Laws. Such modifications, alterations or revisions are not detrimental to the interest of the Employees;

RESOLVED FURTHER THAT for giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the grant of Options, issuance and allotment of Equity Shares on exercise of Options etc. and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may deem fit;

RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any Committee of directors including the Remuneration Committee or any other officer or officers of the Company."

10. Grant of Employees Stock Options to the employees equal to or more than 1% of the issued capital at the time of grant of Options.

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

"RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof), the provisions of Memorandum and Articles of Association of the Company, the Listing Agreement executed by the Company with Stock Exchanges, and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB

Regulations”) as amended from time to time and any other applicable laws for the time being in force and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company (‘the Board’, which term shall be deemed to include any Committee thereof, including Nomination and Remuneration Committee, to exercise its powers, including the powers conferred by this resolution) , approval and consent of the Members of the Company be and is hereby accorded to the Board to grant stocks option under ‘Employee Stock Option Scheme 2016 (“ESOP - 2016”) during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options to the Identified Employees as may be approved by the Board.

Registered Office

15/16, Hazari Baug, LBS Marg,
Vikhroli (West), Mumbai 400 083
Tel: +91 (22) 25781143

By Order of the Board of Directors

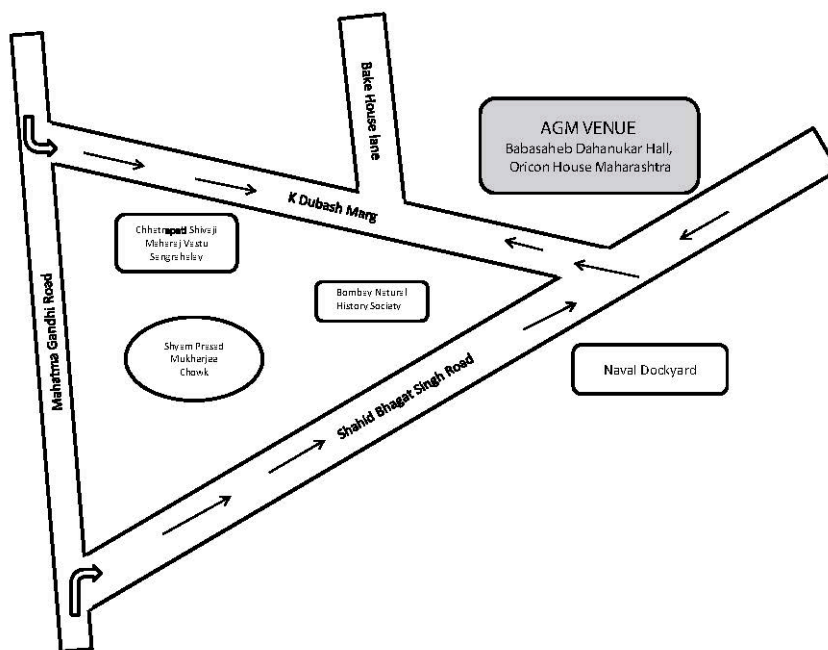
M. Krishnamurthi,
Company Secretary & Compliance Office

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: Mumbai,
Date: May 17, 2016

Route Map to the Venue of AGM



NOTES:

1. 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.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

7. The annual report for the financial year 2015-16 has been sent through email to those members who have opted to receive electronic

communication or who have registered their email addresses with the Company/depository participants. The annual report is also available on our website, i.e. www.vascon.com. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/depository participant. The members will be entitled to a physical copy of the annual report for the financial year 2014-15, free of cost, upon sending a request to the Company Secretary.

In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with their depository participant or send their consent at compliance.officer@vascon.com along with their folio no. and valid email address for registration.

8. Pursuant to Section 108 of the Companies Act, 2013, read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given as a separate attachment to this notice.

9. Members, desiring any information relating to the accounts, are requested to write to the Company at an early date so as to enable the management to keep the information ready.

10. Members are requested to kindly bring their copy of the Annual Report with them at the AGM, as no extra copy of Annual Report would be made available at the AGM. Members/proxies should also bring the attached Attendance Slip, duly filled and hand it over at the entrance to the venue.

11. The certificate from the Auditors of the Company certifying that the Company's Vascon Employee Stock Option Scheme, 2013 and Employee Stock Option Scheme, 2014 are being implemented in accordance with the SEBI guidelines and the resolution of the members passed at the general meeting, will be available for inspection by the members at the AGM.

12. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar and Transfer Agent, M/s. Karvy Computershare Private Limited if the shares are held by them in physical form.

13. In terms of the Circular No. CIR/MRD/DP/10/2013 dated 21 March 2013 issued by the Securities and Exchange Board of India, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as Electronic Clearance Service (ECS), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), NEFT, etc. for making cash payments like dividend etc. to the members.

Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form may send a request updating their bank details, to the Registrar and Transfer Agent, M/s. Karvy Computershare Private Limited

14. The Securities and Exchange Board of India (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 their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its

Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited

15. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13, to the Registrar and Share Transfer Agent (RTA) of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to the RTA of the Company. These forms will be made available on request.

16. All documents referred to in the accompanying Notice and Statement pursuant Section 102(1) of the Companies Act 2013 will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 31st Annual General Meeting of the Company.

By Order of the Board

Place: Pune
Date: May 17, 2016

M. Krishnamurthi
Company Secretary &
Compliance Officer

ANNEXURE TO NOTICE OF AGM

ITEM NO. 2

This Statement is provided under Secretarial Standard on General Meetings (SS-2)

Ms. Sowmya Vasudevan Moorthy holds a holds degree of bachelor's degree in business administration from Symbiosis International University, Pune and an advanced diploma in Interior Design from Raffles College of Higher Education. She has over 3 years of experience in the interior design industry.

Ms. Sowmya Vasudevan Moorthy is also a partner in Seraphic Design LLP. She has attended five meetings of the Board held during the financial year 2015-16. She holds the membership of following Committees:

| Sr. No. | Name of the Company | Name of the Committee |
|---------|--------------------------|---|
| 1. | Vascon Engineers Limited | Nomination Remuneration Committee |
| | | Corporate Social Responsibility Committee |
| | | Risk Management Committee |
| | | Restructuring Committee |

Ms. Sowmya Vasudevan Moorthy holds 7,00,294 equity shares in the Company.

None of the Directors or Key Managerial Personnel or their relatives except Mr. R. Vasudevan and Ms. Sowmya Vasudevan Moorthy are concerned or interested, financially or otherwise in the resolution set out in item no.3 of the Notice. Ms. Sowmya Vasudevan Moorthy is a daughter of Mr. R. Vasudevan.

The Board recommends the resolution set forth in item No. 2 of the notice for approval of the members.

Statement pursuant to Section 102(1) of the Companies Act, 2013 and under Secretarial Standard on General Meetings (SS-2) for Item Nos. 4 to 11.

Item No. 4:

Re-appointment of Mr. R. Vasudevan (DIN 00013519), as Managing Director of the Company.

Mr. R Vasudevan (DIN 00013519) is a civil engineer and has done his Owner Management Program Harvard Business School. He had a brilliant academic background. He has been awarded with several awards for his contribution in the field of construction and Real Estate industry.

He has been awarded the Top Management Consortium Award of Excellence for the year 2005, the "Construction World -Top Builder Award" in 2007, Award for Life Time Achievements by the Alumni Association of College of Engineering, Pune in 2005 and the South Indian Education Society on the occasion of its Platinum Jubilee (1932-2008) honored and felicitated Mr. R. Vasudevan as a distinguished alumni. He has over 35 years of experience in the construction industry.

Vascon Engineers Limited from 1986 is providing Engineering Procurement Construction Services and the Real Estate Development. The Company undertakes the entire spectrum of Real Estate Development activities including identification and acquisition of land, providing EPC services, and sales and marketing of projects and operation of the completed projects. It has Pan India operations.

Mr. R Vasudevan has been instrumental in bringing the company from scratch to the position of eminence over the last 30 years. He has been our director since January 1, 1986. He is instrumental to introduce the JDA model of real estate development and this unique innovation in Real Estate industry has helped the company to grow to this size and stature.

The EPC Business requires special skill set for timely execution of projects and monitoring on continuous

basis. Mr. R. Vasudevan possesses these special skill set due to which the Company has grown tremendously in the last 28 years. Under the supervision of Mr. R. Vasudevan, Managing Director the Company has built up a team, mainly of engineers who are backed up by highly qualified specialists from various fields of management, for activities from planning and procurement to testing and execution which follows well-documented system and procedures.

Moreover, the Real Estate business of Vascon was developed on asset light model of Joint Development basis. This requires special skill set to handle partners, launching of correct product mix and pricing of the products optionally. Presently, this highly profitable portfolio is being handled personally by Mr. R. Vasudevan and his expertise is very essential for further growth of the Company.

In the last few two, three years, the construction industry has been deeply affected by market conditions and Government policies and the entire set of companies in the industry has suffered. Hence the company has incurred losses.

The company has taken a lot of steps to mitigate the existing situation. The strategy for EPC Contracts has focused on full service contracts from reputed clients. The Governmental Contracts have been given priority. All these measures is expected to turn the company's performance into generating profits and improve the EBITA figures and also EBITA margin. With the stewardship of Mr. R. Vasudevan, the company shall cope up with the situation and shall move ahead in the next two years. Hence, it shall be absolutely essential that Mr. R Vasudevan puts in his best efforts for the company. Accordingly the Board and Shareholders of the company have decided to pay him a minimum remuneration as per the resolution. His personal involvement in the execution of projects enables the company to deliver quality projects in a cost effective manner. He also brings in new JDA projects through his charismatic approach.

Mr. R. Vasudevan is a Director on the Boards of: NovaCare Drug Specialties Private Limited and he a partner in following partnerships

3. Venus Ventures; and
4. Vasumangal Constructions LLP.

He has attended five out of six meetings of the Board held in FY2016.

He holds the membership of following Committees:

| Sr. No. | Name of the Company | Name of the Committee |
|---------|--------------------------|---|
| 1. | Vascon Engineers Limited | Audit Committee |
| | | Stakeholders Relationship Committee |
| | | Corporate Social Responsibility Committee |
| | | Risk Management Committee |
| | | Restructuring Committee |

The Remuneration Nomination and Remuneration Committee has approved the remuneration on February 9, 2016 and the Board also has approved the same on February 9, 2016.

The recommended remuneration for Mr. R. Vasudevan is as below:

- A. Basic Salary: Rs.10,00,000 per month
- B. LTA: One month's salary
- C. Rent free furnished accommodation or housing rent allowance 50 % of basic per month at the option of the Managing Director
- D. Reimbursement of domiciliary medical treatment expenses of up to Rs. 15,000/- or such other higher or lower limit for self and relatives as may be prescribed by Income Tax rules in any financial year
- E. Reimbursement of medical expenses for major sickness and hospitalization on production of vouchers for self and other relatives at actual.
- F. Use of company's car for Company's business and partial private use and telecommunication facilities at residence including broadband, internet and fax.
- G. Membership of such prestigious clubs as business exigency may warrant including entrances and admission fees.

H. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and payment of Gratuity, other retirement benefits and leave encashment as per the Rules of the Company;

He is also entitled to an additional payment by ex-gratia, bonus, and commission or otherwise in any other manner a sum not exceeding five per cent of the net profits of the Company,

As we understand the industry remuneration for the post of Managing Director of a similar industry is between three to nine crores.

This disclosure may also be read and treated as compliance with the requirements of Section 190 of the Companies Act, 2013.

Except Mr. R. Vasudevan, Ms. Sowmya Vasudevan Moorthy and their relatives, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the notice.

The Board recommends the resolution set forth in item No. 4 of the notice for approval of the members.

Item No. 5:

The Board of Directors of the Company on May 17 2016, have appointed Mr. Mukesh Satpal Malhotra (DIN: 00129504) as an Additional Director of the Company, categorised as Independent, in terms of Section 161 of the Companies Act, 2013. The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mr. Mukesh Satpal Malhotra for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 and 152 of the Companies Act, 2013.

The Company has received (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, from Mr. Mukesh Satpal Malhotra to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Schedule IV of the Companies Act, 2013, the Board is of the opinion that Mr. Mukesh Satpal Malhotra, fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

A copy of the draft letter of appointment, setting out the terms and conditions of appointment of Mr. Mukesh Satpal Malhotra, is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the AGM. The Board appointed Mr. Mukesh Malhotra as Additional Director with effect from May 17, 2016.

A brief profile of Mr. Mr.Mukesh Malhotra is given below:

Mr.Mukesh Malhotra completed his schooling at The Bishop's School, Pune & then went on to complete his Bachelor of Engineering at the College of Engineering, Pune.

He was appointed Managing Director of Weikfield Products Co. (I) Pvt. Ltd. in 1994 and continues to hold that position. With his focus on International Trade, Mukesh has travelled to over 60 countries and 150 cities, thus giving him a broad appreciation and understanding of International business practices and economic scenarios. The Company's products have received International Quality Awards from Europe and America.

He is actively involved in the activities of MCCIA with a track record of over 25 years, having served as President, 2008- 2010. Mr. Mukesh Malhotra is a Founder Trustee of the Pune International Centre (PIC) a think tank on the lines of the India International Centre, and Vice Chairman of the Malhotra Weikfield Foundation, which provides Scholarships to students in Pure Sciences, and is setting up a state of the art Skill Development Institute with Swiss Collaboration.

Mukesh is an avid Vipassana Meditator since 1989. His hobbies and interests include music, ranging from Indian Classical to Western Pop, travel, International Cuisine, and he is a voracious reader.

He does not hold any Committee memberships.
Mr. Mukesh Malhotra holds 5525 equity shares in the Company.

Except Mr. Mukesh Satpal Malhotra and his relatives, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 5 of the notice.

The Board commends the Resolutions at Item Nos. 5 for approval by the Members.

Item Nos. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment of Mrs. Varsha S. Limaye, Cost Accountants, as cost auditors at a remuneration of Rs. 2, 50,000/- (Rupees Two Lacs Fifty Thousand Only) per annum plus service taxes, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2017.

In accordance with the provisions of the Section 148 of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item No.6 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 March 2017.

None of the Directors/Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in the resolution set out at item No. 6 of the notice.

The Board recommends the resolution set forth in item No. 6 of the notice for approval of the members.

Item Nos. 7

Reclassification of Promoters

Mrs. Geetha Lulla is one of the Promoters of the Company along with her two LLP's viz. M/S. Premratan Exports LLP (Previously Premratan Exports Pvt Ltd) & Golden Temple Pharma LLP (Previously Golden Temple Pharma Private Limited). She is not taking part in the management of the company either as director or in any other executive role. The company had come with the rights issue in the last financial year and the LLPs have not subscribed to the issue. They have also sold part of their holdings in the last financial year. Accordingly their holding in the share capital of the company had come down to 8.96%.

In view of the above, the above said promoters have applied to the stock exchanges to delete their name from the list of promoters of the company. The same has been allowed by the SEBI vide regulation no.31A(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The NSE has written to the company to submit the approval of the shareholders. Accordingly, the resolution is placed for the approval of the shareholders.

None of the Directors/Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in the resolution set out at item No. 7 of the notice.

The Board recommends the resolution set forth in item No. 7 of the notice for approval of the members.

Item Nos. 8

By virtue of Section 73 read with the Companies (Acceptance of Deposits) Rules, 2014, approval of members by way of ordinary resolution is a prerequisite to accept or renew unsecured fixed deposit by your Company and thus member's approval is sought for accepting unsecured deposit from members. Further the

Companies Act, 2013 provides that the deposits raised in terms of provisions of the previous Act shall be repaid as per the term of respective deposit, which is being complied by your Company.

The Board commends the Resolution at Item Nos. 8 for approval by the Members.

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 except to their holding in the Fixed Deposits of the Company.

Item 9 & 10

With the objectives of securing greater employee participation; motivating the employees to contribute to the growth and profitability of the Company; it is proposed to grant employee stock options to employees through Employee Stock Option Scheme, 2016 ('**ESOS, 2016**'). This would not only enable the Company to reward their loyalty, performance, commitment and support but also to attract and retain the best talent besides enabling the employees to develop a greater sense of ownership with the organisation.

The main features of the employee stock option schemes are as under:

a) The total number of Options to be granted

A maximum of 64, 00,000 (Sixty Four Lacs Only) Options convertible into 64, 00,000 (Sixty Four Lacs Only) Shares of the face value of Rs. 10/- each of the Company, which will be granted to the eligible employees as may be decided by the Nomination & Remuneration Committee from time to time on such terms and conditions as may be determined by it in accordance with the ESOS, 2016 and the SEBI SBEB Regulations.

Each option (after it is vested) will be exercisable for one Equity share of Rs. 10 each fully paid-up.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise would be available for being re-granted at a future date.

b) Identification of classes of Employees entitled to participate in the Scheme

All permanent employees of the Company whether working in India or abroad, as may be decided by the Board, from time to time, would be entitled to participate in the employee stock option schemes.

Employees may be granted Stock Options based on performance and such other criteria as the Board may, in its absolute discretion decide. The options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

The following persons not eligible for grant of Options:

- An employee who is a promoter or belongs to the promoter group; or
- A director, who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company; or
- Independent Directors

c) Requirements of Vesting and period of Vesting

The Options granted shall vest so long as the employee continues to be in the employment of the Company. The options granted shall vest on completion of 1 (one) year from the date of grant of the options.

The Board may, in its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such Performance-based vesting, and the proportion in which options granted under the schemes would vest.

d) Maximum period within which the Options shall be vested

The Options granted under the ESOS- 2016 will vest on completion of 1 (one) year from the date of grant of such Options.

e) Exercise price or Pricing formula

The exercise price shall be the Market Price of the Equity Shares or at such discount to the Market Price of the Equity Shares as may be determined by the Board but shall not be less than the face value of Equity Shares.

The full exercise price along with applicable taxes, if any, shall be paid to the Company upon exercise of the Options in terms of the ESOS- 2016.

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.'

f) Exercise period and process of exercise

The Exercise period would commence from the date of vesting and will expire on completion of one year from the date of vesting of options.

The options will be exercisable by the Employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time. The options will lapse if not exercised within the specified exercise period.

g) Maximum number of Options / Quantum of benefits to be granted per Employee and in aggregate

The maximum number of Options in aggregate that may be granted under ESOS- 2016 shall not exceed 64, 00,000 (Sixty Four Lacs Only).

The number of options that may be granted to employees under the Scheme shall be determined by the Nomination & Remuneration Committee from time to time. During any one year, the Board may grant options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options to the Identified Employees as may be approved by the Board.

h) ESOS – 2016 is proposed to be implemented and administered by the Company directly.

i) ESOS – 2016 shall involve new issue of shares by the Company.

j) Disclosure & Accounting policies

The Company shall comply & conform with the disclosure & accounting policies specified in the said SEBI SBEB Regulations, as may be applicable.

k) Method of valuation of Options

The Company shall follow the intrinsic value method to value the options.

l) The difference between the employee compensation cost computed on the basis of the intrinsic value method and the employee compensation cost calculated on the basis of the fair value method for the Options and also the impact of this difference on the profits and on earnings per share (EPS) of the Company shall be disclosed in the Directors' Report.

m) Appraisal / Assessment Process for determining the eligibility of employees to the Scheme.

The appraisal process for determining the eligibility would be determined by the Remuneration Committee from time to time based on broad criteria for appraisal and selection such as parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross functional relationship, corporate governance, Company's values, etc.

As per Regulation 6(1) of the SEBI Regulations, any Employees Stock Option Scheme must be approved by way of a special resolution. Further as the ESOP Scheme provides for issue of shares to be offered to persons other than existing shareholders of the Company, consent of the members as set out at Item No. 14 of the Notice is being sought pursuant to Section 62(1) (b) of the Companies Act, 2013 and all other applicable provisions, if any, of the Act and as per the regulation.

As per Regulation 6(3) (d) of the Regulations, approval of the shareholders by way of a separate resolution is required to be obtained, in case grant of options to eligible employees, during any one year, equal to or exceeding 1% of the issued capital of the Company at the time of grant of options is proposed to be made.

Since it is proposed to grant options to the Eligible Employees to the extent of 1% of the present issued capital of the Company, resolution set out in Item No. 10 is placed for approval of the members.

The options to be granted / shares to be issued under the ESOS - 2016 shall not be treated as an offer or invitation made to public for subscription in the securities of the Company.

The Board commends passing of the Special Resolution as set out at Item Nos. 9 & 10 in relation to the ESOS 2016, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except to the extent of securities that may be offered to them individually under the ESOP Scheme, is in any way, concerned or interested in these resolutions.

Registered Office

15/16, Hazari Baug, LBS Marg,
Vikhroli (West), Mumbai 400 083
Tel: +91 (22) 25781143

Corporate Office

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

By Order of the Board of Directors

M. Krishnamurthi,
Company Secretary & Compliance Officer

Place: Pune

Date: May 17, 2016



VASCON

Vascon Engineers Limited

Registered Office: 15/16, Hazari Baug, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083, India, Tel No: +91 22 2578 1143
 Corporate Office: Vascon Weikfield Chamber, Behind Hotel Novotel, Opposite Hyatt Hotel, Nagar Road, Pune-411014.
 Tel No.: +91 20 3056 2200, Fax No.: +91 20 30562600.
 Contact Person: Mr. M. Krishnamurthi, Company Secretary and Compliance Officer
 E-mail: compliance.officer@vascon.com, Website: www.vascon.com.
 Corporate Identity Number: L70100MH1986PLC038511

E VOTING LETTER

Serial No. :

Name & Registered address of the
 Sole/ First named Member:
 Name (s) of the Joint Member(s), if any:
 Registered Foilio No./DP ID & Client ID No.:
 Number of Shares held:

Dear Member,

Subject: Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as substituted by Amendment Rules, 2015) and the SEBI Listing Regulations, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Karvy Computershare Private Limited ("Karvy") in respect of all business to be transacted at the 31st Annual General Meeting of the Company scheduled to be held on Thursday, September 15, 2016 at 4.00 p.m.

The Company has engaged Karvy Computershare Private Limited as the authorised agency to provide e-voting facilities. Your e-voting particulars are set out below:

| EVEN (E-Voting Event Number) | USER ID | PASSWORD/PIN |
|------------------------------|---------|--------------|
| 2552 | | |

The e-voting facility will be available during the following voting period

| | |
|--------------------------|--|
| Commencement of e-voting | From September 9, 2016, time: 9.00 am |
| End of e-voting | Up to September 14, 2016, time 5.00 p.m. |

The cut-off date (i.e. the record date) for the purpose of e-voting is September 8, 2016. This communication is an integral part of the Notice dated May 17, 2016 for the Annual General Meeting scheduled to be held on September 15, 2016 and is being sent along with the notice of Annual General Meeting. Please read the instructions printed overleaf before exercising the vote.

By Order of the Board of Directors
Registered Office
Vascon Engineers Limited

15/16, Hazari Baug, LBS Marg,
 Vikhroli (West), Mumbai 400 083
 Date: May 17, 2016

For Vascon Engineers Limited
 Sd/-

M. Krishnamurthi
Company Secretary & Compliance Officer

Instructions and other information relating to e-voting are as under:

1. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
2. Enter the login credentials (i.e. User ID and password mentioned overleaf). Your Folio No./DP ID/ Client ID will be your User ID.
3. After entering these details appropriately, click on "LOGIN".
4. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (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.**
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the E-Voting Event Number for Vascon Engineers Limited.
7. 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 in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
8. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
9. 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.
10. You may then cast your vote by selecting an appropriate option and click on "Submit".
11. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, 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).
12. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format/JPG Format) of the Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: cskdrane@gmail.com or evoting@karvy.com and compliance.officer@vascon.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT No."
13. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
14. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website download section on <https://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd. at Tel No. 1800 345 4001 (toll free).
15. A person, whose name is appearing in the register of members or in the register of beneficial owners maintained by the depositories as on the cutoff date i. e. Thursday, September 8, 2015, shall only be entitled to avail the facility of remote e-voting/ poll.
16. Any person who becomes the member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cutoff date may write Karvy on their e-mail ID evoting@karvy.com, or Karvy Computershare Private Limited (Unit Vascon), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032 or contact Mr. S V Raju on 040-67162222 requesting for User ID and password. After receipt of above credentials, a member may follow the instructions for e-voting to cast his votes.
17. If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting his votes through remote e-voting.
18. The Board of Directors has appointed Mr. Kulbhushan Rane of K.D. Rane & Associates, Practising Company Secretary as a Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
19. The Scrutinizer, after scrutinizing the votes cast at the meeting by Poll and remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman.
20. The results declared along with the consolidated Scrutinizers report shall be placed on the website of the Company www.vascon.com and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
21. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Meeting i.e. September 15, 2016.

By Order of the Board

M. Krishnamurthi
Company Secretary & Compliance Officer
Place, Pune

Vascon Engineers Limited

Registered Office: 15/16, Hazari Baug, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083, India, Tel No: +91 22 2578 1143
Corporate Office: Vascon Wiekfield Chamber, Behind Hotel Novotel, Opposite Hyatt Hotel, Nagar Road, Pune-411014.
Tel No.: +91 20 3056 2200, Fax No.: +91 20 30562600.
Contact Person: Mr. M. Krishnamurthi, Company Secretary and Compliance Officer
E-mail: compliance.officer@vascon.com, Website: www.vascon.com.
Corporate Identity Number: L70100MH1986PLC038511

ATTENDANCE SLIP

Folio No./DP ID and Client ID:

No. of Shares:

Name and address of

First/Sole Member:

I, hereby record my presence at the 31st Annual General Meeting of the Company to be held on September 15, 2016, at 4.00 p.m. at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Near Jahangir Art Gallery, Kalaghoda, Fort, Mumbai 400001

Name of the Member/Proxy
(Block Letters)

Signature of the Member/Proxy

Notes:

- a. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting
- b. Member/Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
- c. Member/Proxy should bring his/her copy of the Annual Report for reference at the meeting.



VASCON

Vascon Engineers Limited

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 Tel No.: +91 20 3056 2200, Fax No.: +91 20 30562600.
 Contact Person: Mr. M. Krishnamurthi, Company Secretary and Compliance Officer
 E-mail: compliance.officer@vascon.com, Website: www.vascon.com.
 Corporate Identity Number: L70100MH1986PLC038511

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Day, Date & Time : Thursday, September 15, 2016, at 4.00 p.m.
Venue of the Meeting: Babasaheb Dahanukar Hall, Oricon House,
 12, K. Dubhash Marg, Near Jahangir Art Gallery,
 Kalaghoda, Fort, Mumbai 400001

Please fill attendance slip and hand it over at the entrance of the meeting venue

| | |
|---------------------------|--|
| Name | |
| Registered Address | |
| Email ID | |
| DP ID* | |
| Client ID* | |
| Folio No | |

*Applicable for investors holding shares in Electronic form.

I/We, being the member(s) of Vascon Engineers Limited, as my/our Proxy to attend vote (for me/us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on September 15, 2016 at 4.00 pm and at any adjournment thereof) in respect of such resolutions as are indicated below;

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____ or failing him

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

| Sr. No. | Resolutions | No. of Shares Held | For | Against | Abstain |
|---------|---|--------------------|-----|---------|---------|
| 1. | Consider and adopt: a. Audited Financial Statement, Reports of the Board of Directors and Auditors b. Audited Consolidated Financial Statement | | | | |
| 2. | Re-appointment of Ms. Sowmya Vasudevan Moorthy (DIN <u>06470039</u>), who retires by rotation, and being eligible offers herself for re-appointment. | | | | |
| 3. | Appointment of Deloitte Haskins & Sells LLP (Firm's Registration No. 117366W/W-100018) as Statutory Auditors of the Company | | | | |

| Sr. No. | Resolutions | No. of Shares Held | For | Against | Abstain |
|---------|---|--------------------|-----|---------|---------|
| | SPECIAL BUSINESS: | | | | |
| 4. | Re-appointment of Mr. R Vasudevan (DIN 00013519), as Managing Director of the Company. | | | | |
| 5. | Appointment of Mr. Mukesh Satpal Malhotra (DIN: 00129504) as a Independent Director of The Company | | | | |
| 6. | Ratification of remuneration payable to Mrs. Varsha S. Limaye, Cost Accountants (Membership No.12358) Cost Auditors for financial Year for the financial year ending 31st March, 2017 | | | | |
| 7. | Approve Reclassification of Promoters. | | | | |
| 8. | Approve acceptance of unsecured Fixed Deposit | | | | |
| 9. | Approve Employees Stock Options Scheme 2016 ('ESOS, 2016') | | | | |
| 10. | Approve grant of Employees Stock Options to the Employees equal to or more than 1% of the issued capital at the time of grant of Options | | | | |

** This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

Notes:

- Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- A Proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- The form of Proxy confers authority to demand or join in demanding a poll.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
- In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.