



# VASCON

Vascon Engineers Limited

CIN: L70100PN1986PLC175750

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

**E-mail:** [compliance.officer@vascon.com](mailto:compliance.officer@vascon.com), **Website:** [www.vascon.com](http://www.vascon.com)

**Tel No.:** +91-20-30562200

## AGM Venue

MonarcQ Hall, Royal Orchid  
Hotels, Opp. Cerebrum IT Park,  
Kalyaninagar, Pune - 411 014

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **38<sup>th</sup> Annual General Meeting** of members of **Vascon Engineers Limited** (the Company') will be held at MonarcQ Hall, Royal Orchid Hotels, Opp. Cerebrum IT Park, Kalyaninagar, Pune - 411 014, on **Tuesday, 26th day of September, 2023 at 1030 hours** (I.S.T.) to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt (a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of Auditors' thereon and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolutions**:
  - a. **"RESOLVED THAT** the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and is hereby considered and adopted".
  - b. **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the members be and is hereby considered and adopted".
2. To reappoint a Dr. Santosh Sundararajan (DIN: 00015229), who retires by rotation and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Santosh Sundararajan(DIN: 00015229), who retires by rotation at this meeting, and being eligible offers himself for re-appointment be and is hereby appointed as Director of the Company."

### SPECIAL BUSINESS:

#### 3. RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FINANCIAL YEAR 2023-2024

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2024, be and is hereby ratified."

#### 4. APPROVAL FOR PAYMENT OF REMUNERATION TO DR. SANTOSH SUNDARARAJAN, WHOLE TIME DIRECTOR AND GROUP CHIEF EXECUTIVE OFFICER (DIN: 00015229)

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

**"RESOLVED THAT** subject to the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for payment of remuneration to Dr. Santosh Sundararajan, Whole Time Director and Group Chief Executive Officer (DIN:00015229) (hereinafter "Dr. Santosh Sundararajan"), w.e.f. 1<sup>st</sup> April 2024 till 30<sup>th</sup> May 2026, by way of salary, perquisites and amenities as detailed in the explanatory statement to this notice.

**RESOLVED FURTHER THAT** the Board of Directors (the "Board") based on the recommendations of the Nomination and Remuneration Committee or any of its Committee, by whatever name called, be authorized in its absolute discretion and from time to time, to fix within the range, the salary payable to Dr. Santosh Sundararajan (DIN: 00015229).

**RESOLVED FURTHER THAT** retirement by rotation of Dr. Santosh Sundararajan and his re-appointment thereafter, would not amount to a break in his tenure of five years as Whole Time Director of the Company.

## VASCON ENGINEERS LIMITED

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

**RESOLVED FURTHER THAT** Ms. Sarita Ahuja, Company Secretary and Compliance Officer and/or Mr. Somnath Biswas, Chief Financial Officer and/ or any one Director of the Company be and are hereby authorized to do all necessary things including filing requisite forms with Registrar of Companies, Pune."

### **5. TO APPROVE PAYMENT OF REMUNERATION TO NON-EXECUTIVE DIRECTORS BY WAY OF COVERAGE IN INSURANCE SCHEME**

**"RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and Regulation 17 (6) (a) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration to the Non-Executive Directors including Independent Directors of the Company by way of their inclusion in the Group Insurance Scheme(s)/ Health Insurance Scheme of the Company, and payment of the premiums in respect of the said coverage on their behalf, provide that such benefit shall not exceed 1% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said remuneration be paid for every financial year commencing from FY 2023-24, is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to decide on the terms and conditions of such insurance coverage as may be decided by the Board of Directors of the Company, at its discretion, from time to time;

**RESOLVED FURTHER THAT** the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act;

**RESOLVED FURTHER THAT** any of the Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**Registered and Corporate Office**  
**Vascon Weikfield Chambers,**  
**Behind Hotel Novotel, Opposite Hyatt Hotel,**  
**Pune - Nagar Road, Pune-411014.**  
**Tel: +91 (20) 30562 100/ 200**

**By order of the Board of Directors**  
**For Vascon Engineers Limited**  
**Sarita Ahuja**  
**Company Secretary and Compliance Officer**  
**M No. FCS12444**

**Place: Pune**

**Date: August 08, 2023**

### **NOTES:**

1. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations) and Secretarial Standard 2 on General Meetings, regarding the Directors who are proposed to be appointed/ re-appointed and the relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the business under Item 4 set out above are annexed hereto.

### **2. APPOINTMENT OF PROXY:**

**A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND A PROXY NEED NOT BE A MEMBER.** Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

Proxies, in order to be effective, must be received at the Registered and Corporate office of the Company at Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune Nagar Road, Pune - 411014 not later than forty eight hours before the commencement of the AGM i.e. by 10.30 a.m. on Sunday, September 24, 2023.

An instrument appointing proxy is valid only if it is properly stamped as per the applicable law, blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be

considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.

A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.

### 3. DISPATCH OF AGM NOTICE AND INTEGRATED ANNUAL REPORT THROUGH ELECTRONIC MODE:

In line with the MCA Circular No. 10/2022 dated December 28, 2022 (In continuation with the Circulars issued earlier in this regard) and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, this Notice along with the Integrated Annual Report for FY 2022-23 is being sent by electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ Depository Participants/KFintech. Members may note that the Notice and Integrated Annual Report 2022-23 will also be available on the Company's website [www.vascon.com](http://www.vascon.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFintech <https://www.kfintech.com>. Hard copy of the full Integrated Annual Report will be sent to the shareholders who request for the same.

The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e. date and time of AGM, venue of the AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, and other matters as may be required.

Members can request for hard copy of the Annual Report by sending a request at [compliance.officer@vascon.com](mailto:compliance.officer@vascon.com).

### 4. PROCEDURE FOR REGISTRATION OF EMAIL ADDRESS BY SHAREHOLDERS:

A. Those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

Members holding shares in physical forms are requested to furnish Form ISR-1, Form ISR-2 and Form SH-13 (available on the Company's website at <https://www.vascon.com/investors/services/DownloadableForms.aspx>) along with the necessary attachments mentioned in the said Forms to KFintech, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032. Members may also email the duly filled forms to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). This will enable the shareholders to receive electronic copies of the Integrated Annual Report for FY 2022-23 and this Notice.

a. Members holding shares in demat form may validate/update their email address and other details with their respective Depository Participants.

B. Members who have already registered their email addresses are requested to get their email addresses validated with their Depository Participants/ KFintech to enable servicing of notices / documents / Annual Reports electronically to their email address.

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

### 5. IMPORTANT INFORMATION FOR SHAREHOLDERS:

A. Members may note that as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, it is mandatory for all holders of physical securities in listed entities to update PAN, Address, Email ID, Bank account details (KYC details) and Nomination details of shareholders, who have not updated the same, with Registrar and Share Transfer Agent ("RTA") Henceforth, RTA i.e. KFintech will attend to all service requests of the shareholders with respect to transmission, dividend, etc., only after updating the above details in the records. If any of the KYC details are not updated in the folio on or before September 30, 2023, such folios shall be frozen by the RTA with effect from October 1, 2023 as per above SEBI circular.

The shareholders whose folios are frozen shall be:

- eligible to lodge grievance or avail service request only after furnishing the complete documents/ details as aforesaid.
- eligible for any payment including dividend, only through electronic mode, subject to verification and confirmation by the Company/ KFintech.
- referred by KFintech/the Company to the administering authority under the Benami Transactions (Prohibitions) Act,

1988 and / or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025. KFinTech shall revert the frozen folios to normal status upon receipt of all the aforesaid KYC details/documents.

- B. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.vascon.com/investors/services/DownloadableForms.aspx#> and on the website of the KFinTech at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd). It may be noted that any service request can be processed only if the folio is KYC Compliant.
- C. SEBI on January 24, 2022 has amended Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, shareholders are advised to dematerialise the shares held by them in physical form. Members can contact the Company or KFinTech, for assistance in this regard.

### 6. INSPECTION OF DOCUMENTS:

During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged 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.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents may send an email request to [compliance.officer@vascon.com](mailto:compliance.officer@vascon.com). Additionally, all documents referred to in the accompanying Notice and the Explanatory Statement shall also be open for inspection at the Registered Office of the Company on all working days, except Saturdays and Public holidays, between 11.00 a.m. and 5.00 p.m. up to the date of the Annual General Meeting.

7. M/s Sharp & Tannan Chartered Accountants have been appointed as Statutory Auditors of the Company at the 34<sup>th</sup> AGM of the Company held on September 23, 2019.

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

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

8. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. KFin Technologies Limited having their office at Selenium Building, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

### 9. INVESTOR EDUCATION AND PROTECTION FUND (IEPF) RELATED INFORMATION

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

The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2023 are uploaded on the website of the Company and can be accessed through the link [www.vascon.com](http://www.vascon.com).

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

The said details were uploaded on the website of IEPF Authority [www.iepf.gov.in](http://www.iepf.gov.in).

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

## **12. INVESTOR QUERIES AND GRIEVANCE REDRESSAL:**

The Company has designated an exclusive e-mail id viz. [compliance.officer@vascon.com](mailto:compliance.officer@vascon.com) to enable Investors to register their grievances, if any.

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Tuesday, September 19, 2023 through email on [compliance.officer@vascon.com](mailto:compliance.officer@vascon.com). The same will be replied by the Company suitably.

Members may note that in case they have any dispute against the Company and/or its Registrar and Share Transfer Agent regarding delay or default in processing any request, as per SEBI Circular SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, they can file for arbitration with the Stock Exchange.

For more details, please see the following weblinks of the Stock Exchanges:

BSE: [https://www.bseindia.com/static/investors/arbitration\\_mechanism.aspx](https://www.bseindia.com/static/investors/arbitration_mechanism.aspx)

NSE: <https://www.nseindia.com/invest/about-arbitration>

## **13. INFORMATION REGARDING SCRUTINIZER AND DECLARATION OF VOTING RESULTS:**

The Company has appointed Ms. Savita Jyoti of M/s Savita Jyoti Associates, Practicing Company Secretaries, (Membership No. 3738, COP No.1796), to act as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him immediately after the results are declared.

Based on the report received from the Scrutinizer, the Company will submit details of the voting results within two working days to the stock exchanges as required under Regulation 44(3) of the Listing Regulations. The results declared alongwith the Scrutinizer's report, will be hosted on the website of the Company <https://www.vascon.com/investors/services> and on the website of KFinTech at <https://evoting.kfintech.com/login.aspx> and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result by the Chairman or any person authorised by him in writing and communicated to the Stock Exchanges.

## **14. E-VOTING:**

The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard 2 on General Meetings and Regulation 44 of the Listing Regulations, the Company is pleased to offer the facility of voting through electronic means. The said facility of casting the votes by the members using electronic means will be provided by Kfin Technologies Limited ("Kfin India").

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 of Tuesday, September 19, 2023 shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Persons who are not members as on the cut-off date should treat this Notice for information purposes only.

The members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Friday, September 22, 2023 at 9.00 A.M and ends on Monday, September 25, 2023 at 05.00 P.M. IST. During this period, members of the Company holding shares either in physical or dematerialised form, as on the cut-off date of Tuesday, September 19, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFinTech for voting thereafter.

The e-voting window shall be activated upon instructions of the Chairman during the AGM proceedings.

Only those shareholders, who are present in the AGM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

Member(s), whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, September 19, 2023, are entitled to vote on the Resolutions set forth in this Notice. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and becomes a member of the Company after the notice is sent through e-mail and continues to hold shares as of the cut-off date i.e. of Tuesday, September 19, 2023, may obtain the login ID and

password by sending a request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or the Company at [compliance.officer@vascon.com](mailto:compliance.officer@vascon.com) or follow the steps mentioned under “Access to Kfintech e-voting system”. However, if you are already registered with Kfintech for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on <https://evoting.kfintech.com/login.aspx> or call on toll free nos. 1800 309 4001.

Members are requested to follow the instructions given in this Notice to cast their votes through e-voting.

Members may obtain the User ID and Password in the following manner-

- a. 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](mailto:evoting@kfintech.com)
- d. Member may send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com). However, Kfintech shall endeavor to send User ID and Password to those new Members whose e-mail IDs are available.
- e. 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> (Kfintech Website) or contact Rajitha Cholleti, Deputy Vice President- Corporate Registry, KFin Technologies Limited [rajitha.cholleti@kfintech.com](mailto:rajitha.cholleti@kfintech.com) or at the email ID: [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Toll Free No.: 1800-309-4001 for further clarifications.

### 16. PROCEDURE FOR REMOTE E-VOTING

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the provisions of Regulation 44 of the SEBI Listing Regulations and MCA Circulars, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Kfintech on all Resolutions set forth in this Notice, through remote e-voting. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility.

Day, date and time of Commencement of remote e-voting	From: Friday, September 22, 2023 at 9.00 a.m. (IST)
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To: Monday, September 25, 2023 at 5.00 p.m. (IST)

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

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

#### Step 1: Access to NSDL/CDSL e-Voting System:

##### I. Login method for e-voting for Individual Shareholders holding Shares of the Company in demat mode

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

to update their mobile number and e-mail address in their demat accounts in order to access e-voting facility.

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

**A. Login Method for Individual Shareholders holding Shares of the Company in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):**

<b>National Securities Depository Limited (NSDL)</b>	<b>Central Depository Services (India) Limited (CDSL)</b>
<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Click on the “<b>Beneficial Owner</b>” icon under “Login” under ‘IDeAS’ section.</li> <li>On the new page, enter User ID and Password. Post successful authentication, click on “<b>Access to e-Voting</b>” under the value added services on the panel available on the left hand side.</li> <li>Click on “Active E-voting cycle” option under E-voting.</li> <li>Click on company name <b>Vascon Engineers Limited</b> 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.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <p>To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>Proceed to complete registration using your DPID/ Client ID, mobile number etc.</li> <li>After successful registration, follow steps given in points 1.</li> </ol>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Click on New System Myeasi</li> <li>Login with your registered user id and password.</li> <li>The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</li> <li>Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Proceed with completing the required fields.</li> <li>Follow the steps given in point 1 to cast your vote</li> </ol>
<p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>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.</li> <li>Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.Kfintech.</li> <li>On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>	<p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide your demat Account Number and PAN No.</li> <li>System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>After successful authentication, user will be provided links for the respective ESP, i.e. Kfintech to cast to cast your vote without any further authentication</li> </ol>

**B. Login Method for Individual Members holding Shares of the Company in Demat mode through their Depository Participants:**

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once you login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-voting feature. Click

on options available against the Company's Name: Vascon Engineers Limited or E-Voting Service Provider - KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

**Important Note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at the NSDL and CDSL websites.

**Helpdesk for Individual Shareholders holding Shares of the Company in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at Toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33

**II. Login method for e-Voting for Shareholders other than Individual Shareholders holding Shares of the Company in demat mode and Shareholders holding Shares in physical mode**

**i. In case a Member receives an email from Kfintech [for Members whose email IDs are registered with the Company/ Depository Participants (s) will receive an email from KFintech which includes the details of Evoting Event Number (EVEN), User-ID and Password:**

- Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- 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.
- After entering these details appropriately, click on "LOGIN".
- 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.**
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the "EVENT" i.e., "VASCON ENGINEERS LIMITED"
- 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.
- Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- 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.
- You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- 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).
- 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](mailto:savitajyoti@yahoo.com) or [savitajyotiassociates05@gmail.com](mailto:savitajyotiassociates05@gmail.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above mentioned documents should be in the naming format "**Corporate Name\_Event No. 7563**"



**GENERAL INSTRUCTIONS ON E-VOTING**

- i. Members who are unable to retrieve User ID/Password are advised to use “Forgot User ID”/“Forgot Password” options available on the websites of Depositories/Depository Participants.
- ii. The remote e-voting period commences on Friday, September 22, 2023 at 9 AM (IST) and ends on Monday, September 25, 2023 at 5 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 19, 2023, may cast their votes electronically as per the process detailed in this Notice. 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. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- iii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Tuesday, September 19, 2023.
- iv. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date of Tuesday, September 19, 2023, under “FOR/AGAINST” for each item of the notice separately or alternatively, you may partially enter any number “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.
- v. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- vi. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- vii. 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 all the resolution(s).

In case of any query and/or grievance, in respect of voting by electronic means through KFintech, 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> or may contact Rajitha Cholleti, Deputy Vice President- Corporate Registry (Unit: Vascon Engineers Limited) of KFIN Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India - 500 032 or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-3094-001 for any further clarifications.

17. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

**18. TRANSFER AND TRANSMISSION OF SHARES**

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

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

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

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

### 19. MEMBERS ARE REQUESTED TO:

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

### 22. GREEN INITIATIVE -REQUEST TO PROVIDE/UPDATE EMAIL ADDRESS

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

**By Order of the Board of Directors  
For Vascon Engineers Limited**

**Sd/-  
Sarita Ahuja  
Company Secretary and Compliance Officer  
M No. FCS12444**

**Place: Pune  
Date: August 08, 2023**

## ANNEXURE TO NOTICE OF AGM

### ITEM NO. 2

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

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meeting]

<b>Particulars</b>	Dr. Santosh Sundararajan
<b>Designation</b>	Whole Time Director and Group CEO
<b>DIN</b>	00015229
<b>Age</b>	46 years
<b>Date of Birth</b>	December 15, 1976
<b>Qualifications</b>	B.E. (Civil), Masters' in Financial Management and Ph. D in Structural Engineering
<b>Experience (including expertise in specific functional areas)/ Brief Resume</b>	Dr. Santosh Sundararajan is a Civil Engineer with a Ph. D in Structural Engineering from the National University of Singapore. He also holds a Masters degree in Financial Management from London University. He is a practising structural engineer with more than 20 years experience in the field of Civil Structural and allied building works, having worked both in Singapore and India. He has been with Vascon group since 2008 and has been serving as the group CEO since 2013.
<b>Terms and Conditions of appointment/re-appointment</b>	As per the resolution at Item no. 4 of the notice convening the meeting, read with explanatory statement thereto, Dr. Santosh Sundararajan is proposed to be appointed as a Whole Time Director liable to retire by rotation.
<b>Remuneration last drawn</b>	As per the details in Notice of AGM.
<b>Remuneration sought to be paid</b>	As per details set out in the Notice of AGM dated September 26, 2023
<b>Date of first appointment on the Board</b>	May 31, 2021
<b>Relationship with other Directors/Key Managerial Personnel</b>	Not related to any Directors
<b>No. of Board Meetings attended during the financial year 2022-23</b>	6 out of 7 meetings held
<b>Board Membership of other listed companies as on March 31, 2023</b>	Not Applicable
<b>Audit Committee</b>	Nil
<b>Stakeholders Relationship Committee</b>	Nil
<b>Nomination and Remuneration Committee (NRC)</b>	Nil
<b>Corporate Social Responsibility Committee</b>	Nil
<b>No. of Equity Shares held as on March 31, 2023</b>	1,00,03,593

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

## EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under items 3 of the accompanying Notice dated August 02, 2023

### ITEM NO. 3

In accordance with the provisions of Section 148 of the Companies Act and Company (Audit and Auditors) Rules, 2014 as amended from time to time, the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, Board of Directors have approved appointment of Ms. Varsha Limaye, Cost Accountant as Cost auditor of the Company for the F.Y. 2023-24 at a remuneration of Rs. 250,000/- (Rupees Two Lakhs Fifty Thousand Only) plus applicable tax. The remuneration of cost auditor is required to be ratified by the members subsequently in accordance with the provisions of the Act and Rules.

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

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

### ITEM NO. 4:

Dr. Santosh Sundararajan was appointed as Additional Director and designated as "Whole Time Director and Group Chief Executive Officer" of the Company w.e.f. 31st May 2021 for a period of 5 years. His appointment and terms of remuneration were approved by the shareholders of the Company at their 36<sup>th</sup> Annual General Meeting held on September 28, 2021 by way of Special Resolution. In accordance with Schedule V of the Companies Act, 2013, the remuneration payable was valid for a period of 3 years from the date of appointment. Accordingly, it is proposed to seek approval of the members of the Company for the terms of remuneration w.e.f 1<sup>st</sup> April 2024 to 30<sup>th</sup> May 2026. Considering the possibility of inadequacy of the profits as per Section 197 of the Companies Act, 2013 for certain years, it is proposed seek approval for remuneration payable to the Dr. Santosh Sundararajan in terms of Schedule V of the Companies Act, 2013. There is no change in the remuneration proposed from the existing remuneration.

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

#### I. General Information:

- 1) **Nature of Industry:** EPC and Real Estate Industry
- 2) **Date or Expected date of commencement of commercial production:** working for more than 30 years
- 3) **In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in prospectus:** NA
- 4) **Financial Performance based on given indicators:** Turn over and Gross Profit for 2022-23 was Rs. 76,747.47 Lakhs and Rs. 8,662.70 Lakhs.
- 5) **Foreign Investments or collaborations, if any:** NA

#### II. Information about the Appointee

##### Background Details:

- 1) **Dr. Santosh Sundararajan** (Age: 46 years) is a Civil Engineer with a Ph. D in Structural Engineering from the National University of Singapore. He also holds a Masters' degree in Financial Management from London University. He is a practising structural engineer with more than 20 years experience in the field of Civil Structural and allied building works, having worked both in Singapore and India. He has been with Vascon group since 2008 and has been serving as the group CEO since 2013.

He is also a Director on the Board of:

- a) Marathawada Realtors Private Limited
- b) Syringa Engineers Private Limited
- c) Almet Corporation Limited
- d) Marvel Housing Private Limited
- e) Vascon Value Homes Private Limited
- f) Mumbai Estates Private Limited
- g) Sameer Premises Pvt Ltd
- h) Vascon Infrastructure Limited

- i) Tathaativam Technology Solutions Private Limited
- j) Vastech Consultants Private Limited
- k) Stresstech Engineers Private Limited

**2) Past Remuneration:**

- a) Basic Salary: Rs 18,25,050 per month
- b) House Rent Allowance: 4,38, 836 Rs per month
- c) National Pension Scheme: 62, 500 Rs per month
- d) Contribution to Provident Fund and payment of Gratuity, entitlement to such number of Employees Stock Options as may be granted by the Board/ Committee thereof, from time to time (existing as well as future) under Company's Employee Stock Option Scheme(s), other retirement benefits and leave encashment as per the Rules of the Company
- e) Tax borne by the employer (Other payments)

**3) Recognition and Awards:** Dr. Santosh Sundararajan has vast experience in EPC projects. His knowledge of various aspects relating to the Company's affairs is one of the guiding forces behind the success of the Company. He has been awarded the most inspiring CEO Award by Economic Times Edge. He has not only steered the organization to such great heights but also inspired and motivated people around him to aim for success each day.

**4) Job profile and his suitability:** He is a practising structural engineer with more than 20 years experience in the field of Civil Structural and allied building works, having worked both in Singapore and India. He is associated with Vascon since 2008 and has been serving as CEO since 2013. He has played a key role in expanding the EPC Division of the Company.

**5) Remuneration proposed:**

- a) Basic Salary: Rs 18,25,050 per month
- b) House Rent Allowance: 4,38, 836 Rs per month
- c) National Pension Scheme: 62, 500 Rs per month
- d) Contribution to Provident Fund and payment of Gratuity, entitlement to such number of Employees Stock Options as may be granted by the Board/ Committee thereof, from time to time (existing as well as future) under Company's Employee Stock Option Scheme(s), other retirement benefits and leave encashment as per the Rules of the Company
- e) Tax borne by the employer (Other payments)

The structure of the Remuneration payable shall be decided by the Board of Directors with flexibility to alter the same from time to time.

**6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The proposed remuneration commensurate with the nature of business of the Company and the functions and responsibilities of the Appointee. The proposed remuneration is comparable with the remuneration drawn by peers and is necessitated due to presence of business across the nation.

**7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:** He is Whole Time Director and Group CEO of the Company. Apart from receiving any remuneration from the company, he doesn't receive any emoluments from the Company. Dr. Santosh Sundararajan is not related to any Director and Key Managerial Personnel as defined under the Act.

**III. Other information:**

- 1) Reasons of loss or inadequate profits:** The Company is profit making company. However, considering possibility of any inadequacy of profits in future, the approval is sought. The inadequacy may arise due to unforeseeable adverse market conditions.
- 2) Steps taken or proposed to be taken for improvement:** Various steps have been taken by the Company for improving financial performance/ liquidity eg. Number of EPC contracts, new projects launched under Real Estate Regulatory Authority.
- 3) Expected increase in productivity and profits in measurable terms:** The Company expects to grow more in the next few years. The Company's profits are expected to grow in line with the margin growth estimates of the Company.

## IV. Disclosures

The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Financial statement:

All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors;

- 1) Details of fixed component. and performance linked incentives along with the performance criteria;
- 2) Service contracts, notice period, severance fees; and : As per the rules of the Company
- 3) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. - Decided by the Nomination and Remuneration Committee from time to time.

Dr. Santosh Sundararajan is interested in the resolution set out at Item no 4 of the notice with regards to his approval of remuneration. Relatives of Dr. Santosh Sundararajan may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

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

The Board recommends the Resolution at Item No.4 for approval by the Members.

### Item No.5:

The Companies Act, 2013 permits payment of remuneration to Non Executive Directors, subject to approval of the members by means of a Special Resolution. Further, Section 149 (9) provides that an Independent Director may be paid profit related commission as may be approved by the members. Regulation 17(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all fees or compensation, paid to the NEDs including Independent Directors shall require approval of the Shareholders at General Meeting, on the recommendation of the Board of Directors .

The Company's Non-Executive Directors and Independent Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, amongst others.

The Company has in place Group Insurance Scheme(s)/ Health Insurance Scheme for its employees and Managing Directors/ Whole Time Directors. In view the benefits of the scheme due to involvement of large beneficiaries, and being an essential requirement in the current environment, it is proposed to extend the benefits of the Group Insurance Scheme(s)/ Health Insurance Scheme(s) to the Non Executive Directors including Independent Directors of the Company. The said coverage amount would entail payment of premium of such coverage by the Company, which would tantamount be payment of remuneration to Non Executive Directors and Independent Directors.

The members of Nomination and Remuneration Committee and Board of Directors at their meetings held on August 08, 2023 respectively recommended the proposal for extending the insurance coverage to the Non Executive Directors and Independent Directors. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee meetings and reimbursement of expenses.

Accordingly, the Board recommends the resolution set forth in Item No. 5 relating payment of remuneration to Non-Executive Directors including Independent Directors, at an amount not exceeding 1% of the net profit of the Company, by way of Special Resolution.

Except the Whole Time Director and Key Managerial Personnel of the Company and their relatives, all Non-Executive Director(s), Independent Directors and Managing Director along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of benefits that may be received by them under the proposed resolution.

**Registered and Corporate Office**  
**Vascon Weikfield Chambers,**  
**Behind Hotel Novotel, Opposite Hyatt Hotel**  
**Nagar Road, Pune-411014.**  
**Tel: +91 (20) 30562 100/ 200**

**By order of the Board of Directors**  
**For Vascon Engineers Limited**  
**Sd/-**  
**Sarita Ahuja**  
**Company Secretary and Compliance Officer**  
**M.No.:FCS12444**

**Place: Pune**  
**Date: August 08, 2023**



# VASCON

**Vascon Engineers Limited**

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

**Contact Person:** Ms. Sarita Ahuja, Company Secretary and Compliance Officer

**Tel No.:** +91 20 3056 2200

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

**Corporate Identity Number:** L70100PN1986PLC175750

## ATTENDANCE SLIP

Folio No./DP ID and Client ID:	
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No. of Shares:	
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Name and address of

First/Sole Member:

I, hereby record my presence at the 38th Annual General Meeting of the Company to be held on Tuesday, 26th day of September, 2023 at 1030 hours at MonarcQ Hall, Royal Orchid Hotels, Opp. Cerebrum IT Park, Kalyaninagar, Pune – 411 014

\_\_\_\_\_  
Name of the Member/Proxy

(Block Letters)

\_\_\_\_\_  
Signature of the Member/Proxy

Notes:

- Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting
- 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.
- Member/Proxy should bring his/her copy of the Annual Report for reference at the meeting.



## VASCON

Vascon Engineers Limited

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

**Contact Person:** Ms. Sarita Ahuja, Company Secretary and Compliance Officer

**Tel No.:** +91 20 3056 2200

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

**Corporate Identity Number:** L70100PN1986PLC175750

**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 :** Tuesday, 26<sup>th</sup> September, 2023 at 1030 hours

**Venue of the Meeting:** MonarcQ Hall, Royal Orchid Hotels, Opp. Cerebrum IT Park, Kalyaninagar, Pune – 411 014

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

<b>Name</b>	
<b>Registered Address</b>	
<b>Email ID</b>	
<b>DP ID*</b>	
<b>Client ID*</b>	
<b>Folio No</b>	

\*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 33<sup>rd</sup> Annual General Meeting of the Company to be held on \_\_\_\_\_ at \_\_\_\_\_ 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:

Affix  
Revenue  
Stamp

Signature of Member

Signature of 1<sup>st</sup> proxy holder

Signature of 2<sup>nd</sup> proxy holder

Signature of 3<sup>rd</sup> proxy holder

Sr. No.	Resolutions	No. of Shares Held	For	Against	Abstain
1.	Consider and adopt: a. Audited Standalone Financial Statement, Reports of the Board of Directors and Auditors b. Audited Consolidated Financial Statement, Reports of the Board of Directors and Auditors				
2.	Re-appointment of Dr. Santosh Sundararajan, who retires by rotation, and being eligible offers herself for re-appointment.				
3.	Ratification of remuneration of Cost Auditor for Financial Year 2023-2024				
	<b>SPECIAL BUSINESS:</b>				
4.	Approval for payment of remuneration to Dr. Santosh Sundararajan, Whole Time Director and Group Chief Executive Officer (DIN: 00015229)				
5.	To approve payment of remuneration to Non-Executive Directors by way of coverage in Insurance Scheme				

\*\* 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:

- The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT 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.
- Appointing a proxy doesn't prevent a member from attending a meeting in person if he/she wishes. When a member appoints a proxy and both member and proxy attend the meeting, proxy will stand automatically revoked.
- Undated and incomplete proxy forms will not be considered.