



VASCON

## VASCON ENGINEERS LIMITED

CIN: L70100PN1986PLC175750

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

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### NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE** is hereby given that an **Extra-ordinary General Meeting ("EGM")** of the Members of **VASCON ENGINEERS LIMITED** will be held on **Saturday, December 23, 2023 at 11:00 A.M. (IST)** through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), pursuant to applicable provisions of the Companies Act, 2013 and rules framed thereunder, read with the guidelines and notification issued by the Ministry of Corporate Affairs, Government of India, MCA Circulars and SEBI Circulars, each as amended, to seek the consent of the shareholders of the Company ("**Members**"), for the resolution appended herein below through electronic voting ("**E-voting**").

The proceedings of the EGM shall be deemed to be conducted at the Registered and Corporate Office of the Company which shall be the deemed venue of the EGM.

#### SPECIAL BUSINESS:

##### ITEM NO. 1: TO APPROVE ISSUE OF SECURITIES OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, ("**Companies Act**"), read with the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), to the extent applicable, the listing agreement(s) entered into by the Company, the Foreign Exchange Management Act, 1999, ("**FEMA**") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued thereunder, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India ("**DPIIT**"), as amended and replaced from time to time, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any amendments, statutory modification(s) and / or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), SEBI, BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "Stock Exchanges") where the equity shares of face value of ₹ 10 each of the Company are listed and/ or any other relevant law/ guideline(s) and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the ("**Appropriate Authorities**"), to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), permission(s) sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by Resolution), the consent, authority and approval of the members be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and/or other securities convertible into Equity Shares and/or non-convertible instruments (including warrants, or otherwise) (hereinafter referred to as "Securities"), or any combination thereof, in accordance with applicable law, in one or more tranches, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, such number of Equity Shares of face value of ₹ 10 (Rupees ten only) each and aggregating up to ₹ 125 Crores (Rupees One Hundred and Twenty Five Crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) by offering such Securities at such time or times, at such price or prices (payable in cash or kind or in exchange of / upon conversion of existing Securities), at a discount or premium to the market price or prices permitted under applicable laws, with authority to retain oversubscription up to such percentage as may be permitted by way of a qualified institutions placement of equity shares ("**QIP**") in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("**QIBs**") (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company, to all or any of them, jointly or severally through a prospectus and/or letter of offer and/or an offer / placement document and/or other letter or circular ("**Offering Circular**") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or

at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

**RESOLVED FURTHER THAT** pursuant to the above-mentioned resolution:

- a) the Securities proposed to be issued, offered and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- b) the Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- c) no partly paid-up Equity Shares shall be issued / allotted other than where its allowed under law;
- d) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- e) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the allotment of Securities (or any combination of Securities as may be decided by the Board) shall only be to QIBs as defined in the SEBI ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolution.

**RESOLVED FURTHER THAT** subject to applicable law, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as eligible securities, subsequent to the receipt of shareholders' approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of Equity Shares, and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations, as amended.

**RESOLVED FURTHER THAT** the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time as may be allowed under the SEBI ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations and the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment;

**RESOLVED FURTHER THAT** any issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price"). Furthermore, the Board may, at its absolute discretion and in consultation with the lead managers / book running lead managers, also offer a discount of not more than 5% (five per cent) to the QIP Floor Price or such other percentage as may be permitted under applicable law to the QIP Floor Price.

**RESOLVED FURTHER THAT** the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of SEBI ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, at a price not less than the price as determined in accordance with relevant provisions of the SEBI ICDR Regulations or other applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

**RESOLVED FURTHER THAT** the issue to the holders of Securities, which are convertible into or exchangeable with the Equity Shares at a later date, will be, inter alia, subject to the following terms and conditions:

- a) In the event the Company makes a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced pro tanto;
- b) In the event the Company makes a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer, and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c) In the event of a merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid will be suitably adjusted; and
- d) In the event of consolidation of outstanding Equity Shares or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of the concerned stock exchange requires such adjustments, necessary adjustments will be made.

**RESOLVED FURTHER THAT** the net proceeds from the issue of Equity Shares would be utilised at various stages for the usage of one or more, or any combination of the following: (i) repayment or prepayment of high cost debt availed by the Company (ii) working capital requirements of the

Company (iii) capital expenditure (iv) any cost incurred towards the objects of the issue, (v) meeting various expenditure of the Company including contingencies, or (vi) general corporate purposes and/or such other corporate purposes that may be permitted under applicable laws, and any other object determined by the Board.

**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crores, the Board shall make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/ conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint/ engage book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Eligible Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more stock exchanges in India, as the Board in its absolute discretion deems fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue."

**Registered and Corporate Office**

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

Place: Pune

Date: November 30, 2023

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

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

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the EGM Notice is annexed hereto.
2. Considering the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No 17/2020 dated April 13, 2020, General Circular No 22/2020 dated June 15, 2020, General Circular No 33/2020 dated September 28, 2020, General Circular No 39/2020 dated December 31, 2020, General Circular No 10/2021 dated June 23, 2021, General Circular No 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022 and General Circular No 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") read with Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as "SEBI Circulars") permitted convening the Extraordinary General Meeting ("EGM" / "Meeting" / "e-EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), In accordance with the MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered and Corporate Office of the Company.
3. The Company has made arrangements through KFin Technologies Limited (KFintech), to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Extraordinary General Meeting and for conducting of the e-EGM. The Members can join the e-EGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. Pursuant to the provisions of Section 105 the Companies Act, a Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this EGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this EGM Notice.
5. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Corporate Members intending to depute their authorized representatives to attend the Meeting through VC/ OAVM are requested to send to the Company a certified true copy of the Board Resolution together with attested specimen signature of the duly authorized signatory (ies) who are authorized to attend and vote at the Meeting on their behalf.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
8. The Company has appointed M/s Savita Jyoti Associates, Company Secretaries, Hyderabad, Membership No. FCS 3738 CP No.1796 as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
9. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled-in to the RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.
10. SEBI has mandated submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
11. In accordance with, the MCA Circulars and SEBI Circulars, the Notice of EGM is being sent only in electronic mode to Members whose e-mail addresses are registered with the Company or the Depository Participant(s). The EGM Notice is available on the Company's website at <https://www.vascon.com/> and 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 Registrar and Share Transfer Agent at <https://www.kfintech.com> for those members whose email ids are not registered with the Company/ Depository Participant(s).
12. Members desiring any information with regard to EGM are requested to write to the Company at an early date so as to enable the management to keep the information ready.
13. **PROCEDURE FOR REMOTE E-VOTING**
  - i. 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 from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolution(s) set forth in this Notice. The instructions for e-Voting are given herein below.
  - ii. However, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
  - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
  - iv. The remote e-Voting period commences **Tuesday, December 19, 2023 at 09:00 A.M.** and ends on **Friday, December 22, 2023 at 5:00 P.M.** The remote e-voting module will be disabled by KFintech thereafter.
  - v. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, December 15, 2023 ("Cut-off Date")**.
  - vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off Date, may obtain the login ID and password by sending a



request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off Date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”

viii. The details of the process and manner for remote e-Voting and e-EGM are explained herein below:

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings (e-EGM) of the Company on KFintech system to participate e-EGM and vote at the EGM.

**Details on Step 1 are mentioned below:**

**I) Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>User already registered for IDeAS facility: <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 “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li>User not registered for IDeAS e-Services <ol style="list-style-type: none"> <li>To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>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></li> <li>Proceed with completing the required fields.</li> <li>Follow steps given in points 1</li> </ol> </li> <li>Alternatively by directly accessing the e-Voting website of NSDL <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> </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.  If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.  Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e- Voting period without any further authentication.</li> </ol>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
<b>Securities held with NSDL</b>	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
<b>Securities held with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.1800225533.

**Details on Step 2 are mentioned below:**

**II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities of the Company in demat mode and shareholders holding securities in physical mode.**

A. Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7778, 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 KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. 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.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Vascon Engineers Limited - EGM' and click on "Submit"
- vii. 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 mentioned herein above. 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.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. 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.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. 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).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [savitajyotiassociates05@gmail.com](mailto:savitajyotiassociates05@gmail.com)/[savitajyoti@yahoo.com](mailto:savitajyoti@yahoo.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above- mentioned documents should be in the naming format "Corporate Name\_Even No."

Procedure for Registration of email and Mobile: securities in physical mode	<p><b>Physical shareholders are hereby notified that based on SEBI Circular number:</b></p> <p>SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16<sup>th</sup>, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/ update the contact details through submitting the requisite ISR 1 form along with the supporting documents.</p> <p>ISR 1 Form can be obtained by following the link:  <a href="https://ris.kfintech.com/clientservices/isc/default.aspx">https://ris.kfintech.com/clientservices/isc/default.aspx</a></p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes.</p> <ol style="list-style-type: none"> <li>a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</li> <li>b) Through hard copies which are self-attested, which can be shared on the address below; or</li> </ol> <table border="1" data-bbox="375 1764 1481 1848"> <tr> <td>Name</td><td>KFIN Technologies Limited</td></tr> <tr> <td>Address</td><td>Selenium Building, Tower-B, Plot No 31 &amp; 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032</td></tr> </table>	Name	KFIN Technologies Limited	Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032
Name	KFIN Technologies Limited				
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032				

	<p>c) Through electronic mode with e-sign by following the link:  <a href="https://ris.kfintech.com/clientservices/isc/default.aspx#">https://ris.kfintech.com/clientservices/isc/default.aspx#</a>  Detailed FAQ can be found on the link: <a href="https://ris.kfintech.com/faq.html">https://ris.kfintech.com/faq.html</a>  For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.</p>
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**Details on Step 3 are mentioned below:**

**III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the EGM of the Company through VC/OAVM and e-Voting during the meeting.**

- i. Member will be provided with a facility to attend the EGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining EGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at [compliance.officer@vascon.com](mailto:compliance.officer@vascon.com). Questions /queries received by the Company till 11:00 AM on Thursday, December 21, 2023, shall only be considered and responded during the EGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e- voting system available during the EGM. E-voting during the EGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting during the EGM.
- viii. Facility of joining the EGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the EGM through VC/OAVM

**OTHER INSTRUCTIONS**

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration', which will remain open from **Wednesday, December 20, 2023, 10:00 A.M.** till **Thursday, December 21, 2023, 5:00 P.M.** Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will remain open from **Wednesday, December 20, 2023, 10:00 A.M.** till **Thursday, December 21, 2023, 5:00 P.M.**
- III. 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 Ms. Rajitha Cholleti, Deputy Vice President-Corporate Registry at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, December 15, 2023**, being the Cut-off Date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. This EGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on **Friday, November 24, 2023**. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the Cut-off Date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL: MYEPWD <SPACE> IN12345612345678
    2. Example for CDSL: MYEPWD <SPACE> 1402345612345678
    3. Example for Physical: MYEPWD <SPACE> XXXX1234567890
  - ii. 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.

- iii. Members who may require any technical assistance or support before or during the EGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- VI. The Scrutinizer shall, immediately after the conclusion of EGM, count the votes cast at the EGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the EGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.
- VII. The resolution(s) will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at <https://www.vascon.com/> and Service Provider's website at <https://evoting.kfintech.com> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the special business mentioned at Item No. 1 of the accompanying Notice dated November 30, 2023.

**Item No. 1:**

**TO APPROVE ISSUE OF SECURITIES OF THE COMPANY**

The resolution contained in the Notice of Extra-ordinary General Meeting is to enable the Company to create, offer, issue and allot fully paid-up Equity Shares and / or non-convertible debt instruments and / or any other instruments and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (the "Securities"), for an amount not exceeding Rs.125 Crores (including securities premium). The Special Resolution also seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"). The Board of Directors may at its discretion adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising the funds, without the need for fresh approval from the shareholders.

The Company has been exploring opportunities for enhancing its growth trajectory and expansion. In order to accelerate the momentum of growth and expansion, the Company would require sufficient resources including funds to be available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company's growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for meeting the fund requirements for its growth, capital expenditure, long-term working capital, pre-payment and / or repayment of high cost debts and also such other corporate purposes as may be permitted under the applicable laws, each, on a consolidated basis and as may be specified in the appropriate approvals. This would also help the Company to take quick and effective action to capitalize on the opportunities as and when available.

Accordingly, as approved by the board of directors of the Company ("Board") at their meeting held on November 30, 2023 and in order to fulfil the aforesaid objects of the Company, it is hereby proposed to obtain an enabling approval for raising funds by way of issuance of equity shares of face value ₹ 10 ("Equity Shares"), and/or other securities convertible into Equity Shares (including warrants, or otherwise) or any security convertible into Equity Shares (all of which are hereinafter collectively referred to as "Securities") or any combination thereof, in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and/or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding ₹ 125 Crore (Rupees One Hundred and Twenty Five Crores Only), which or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of qualified institutional placement ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("SEBI ICDR Regulations"), Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the provisions of the Memorandum and Articles of Association of the Company and other applicable laws. The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with lead managers / book running lead manager(s) and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

This enabling special resolution seeks to empower the Board (or a duly authorised committee thereof) to issue Equity Shares and / or other eligible securities as contemplated in the resolution set out above. The Board of the Company at meeting held on November 30, 2023, approved the raising of capital for an amount not exceeding Rs.125 Crores. While no specific instrument or instruments of Securities has been identified at this stage, the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance, etc. shall be finalized by the Board, in consultation with lead managers, advisors and such other authorities and intermediaries, as may be required to be consulted by the Company, in due considerations of prevailing market conditions and other relevant factors and in the best interest of the Company. Such issue shall be subject to the provisions of the Companies Act, 2013, as amended and rules made there under, from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations and other applicable laws, rules, regulations & guidelines.

The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE and National Stock Exchange ("Stock Exchanges"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time, as may be required in this regard domestically or internationally.



In case the Issue is made through a qualified institutions placement:

- i. the allotment of Securities shall only be made to qualified institutional buyers ("QIBs") as define under SEBI ICDR Regulations;
- ii. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- iii. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- iv. the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations;
- v. the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
- vi. the net proceeds from the issue of Equity Shares would be utilized at various stages for the usage of one or more, or any combination of the following: (i) repayment or prepayment of high cost debt availed by the Company (ii) working capital requirements of the Company (iii) capital expenditure, (iv) any cost incurred towards the objects of the issue, (v) meeting various expenditure of the Company including contingencies, or (vi) general corporate purposes and/or such other corporate purposes that may be permitted under applicable laws, and any other object determined by the Board.
- vii. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- viii. an issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- ix. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- x. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- xi. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- xii. the schedule of the QIP will be as determined by the Board or its duly authorized committee; and
- xiii. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

The Promoters or Directors of the Company shall not be eligible to participate in the QIP, except in accordance with the applicable laws. Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects pari passu with the existing Equity Shares of the Company. The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ("**FEMA**"). As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors, accordingly, at their meeting held on November 30, 2023 has recommended to the shareholders to give their consent through special resolution to the Board of Directors or any Committee of the Board to raise funds through issuance of securities through a qualified institutional placement ("QIP") as per the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, as amended (the "SEBI ICDR Regulations") or as per other applicable rules and regulations, for raising of the funds up to ₹ 125 Crores under section 62 read with section 179 of the Companies Act, 2013, as amended or other applicable laws. Such issue shall be subject to the provisions of the Companies Act, 2013, as amended and rules made there under from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations and other applicable laws. This Special Resolution, if passed, will have the effect of allowing the Board to offer issue and allot equity shares to investors who may or may not be the existing shareholders of the Company.

The Board of Directors believes that the issue of Securities of the Company is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

**Registered and Corporate Office**

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

Place: Pune

Date: November 30, 2023

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

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