



VASCON

VASCON ENGINEERS LIMITED

CIN: L70100PN1986PLC175750

Registered and Corporate office : Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 411014.
Tel.: +91 20 3056 2200. Contact Person : Neelam Pipada, Company Secretary and Compliance Officer
E-mail: compliance.officer@vascon.com, Website: www.vascon.com

NOTICE

NOTICE is hereby given that an Extra-Ordinary General Meeting (No. 01/2026-27) ("EGM") of the Members of Vascon Engineers Limited ("Company") will be held on **Monday, May 18, 2026** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), at **11.30 a.m. (IST)** 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, The venue of the EGM shall be deemed to be the Registered Office of the Company and the proceedings of the EGM shall be deemed to be made thereat, to transact the following Business :

SPECIAL BUSINESS :

1. TO APPROVE THE ISSUANCE OF UP TO 2,00,00,000 (TWO CRORES) FULLY CONVERTIBLE WARRANTS OF THE COMPANY TO PERSON(S) BELONGING TO PROMOTER CATEGORY AND NON-PROMOTER CATEGORY ON PREFERENTIAL BASIS.:

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) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ((hereinafter referred to as the "Companies Act"), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed ("Stock Exchange"), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations"), Foreign Exchange Management Act 1999 as amended, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI Stock Exchange(s), and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 2,00,00,000 (Two Crore) Fully convertible warrants , each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of ₹ 10/- each ("Warrants") to persons belonging to "Promoter and Non-Promoter", at an issue price of ₹ 40/- (Rupees Forty only) ('Warrants Issue Price'), higher than the floor price determined in accordance with the Regulation 164, read with Regulation 166A of Chapter V of SEBI ICDR Regulations, 2018 in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the below mentioned proposed allottee(s) ("Warrant holders") in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the Chapter V of SEBI (ICDR) Regulations, 2018 and other applicable laws.

Sr. No.	Name of the Proposed Allottee	Category	Warrants Quantity
1	Siddharth Vasudevan Moorthy	Individual Promoter	1,00,00,000
2	PratikSaraogi	Individual Non – Promoter	1,00,00,000
	Total		2,00,00,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is 17th April, 2026 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the date of Extra-Ordinary General Meeting i.e. 18th May, 2026).

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten Only) each ("Equity Shares") i.e. 1 Warrant shall be convertible into 1 Equity Share, (subject to any corporate actions benefits or changes), at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be finalized by the Board.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects, with the existing fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

- Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Exercise Period").
- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of SEBI ICDR Regulations.
- Warrants and the resultant equity shares arising on exercise of rights attached to such Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

- Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.
- The consideration for allotment of Warrants and /or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission.
- In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- The Equity Shares allotted upon conversion of the Warrants shall be listed and traded on the stock exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Whole Time Director and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares/warrants, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) or such other authorities as may be necessary for the purpose and/or including opening of one or more bank accounts in the name of the Company for this purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Whole Time Director and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors/Committee(s) of the Board be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director and/or Chief Financial Officer and/or Company Secretary of the Company."

2. APPROVAL TO BORROW IN EXCESS OF THE AGGREGATE OF PAID-UP SHARE CAPITAL AND FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UNDER SEC ON 180(1)(c) OF THE COMPANIES ACT, 2013:

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

"**RESOLVED THAT** in supersession of the resolution passed pursuant to section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 ("the Act"), read with the applicable provisions of the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof) and all other provisions of applicable law, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to borrow by way of loan/debentures (whether secured or unsecured)/bonds/deposits/fund based/non fund based limits/guarantee for the purpose of the business of the Company any sum or sums of money either in Indian or foreign currency from time to time from any bank(s) or any financial institution(s) or any other institutions(s), firm(s), body corporate(s) or mutual funds or trust or non banking Financial company or other person(s) or from any other source in India or outside India as may deem fit apart from temporary loans obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate ₹ 1500 Crore (Rupees Fifteen Hundred Crore Only)."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, expedient or desirable in order to give effect to the foregoing resolution."

3. APPROVAL TO CREATE CHARGE/MORTGAGE OVER THE PROPERTIES OF THE COMPANY FOR THE PURPOSE OF BORROWING IN TERMS OF SEC ON 180(1)(a) OF THE COMPANIES ACT, 2013:

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

"**RESOLVED THAT** in supersession of the resolution passed pursuant to section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 ("the Act"), read with the applicable provisions of the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof) and all other provisions of applicable law, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred as "the Board" which term shall be deemed to include any committee thereof for the time being exercising powers conferred on the Board by this resolution) of the Company, to create charges, mortgages and hypothecation in such form and with such ranking and at such time and on such terms as the Board may determine on all or any of the movable and/or immovable properties both present and future and/or to sell, lease, or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings(s), in favor of the lender(s), agent(s), and the trustee(s) including body(ies) corporate or person(s) for

securing the borrowing/financial assistance (in foreign currency and/or rupee currency) and/or to give a collateral securities for the borrowing/ guarantee of any group/associate Companies or otherwise, to charge the assets of the Company for money availed/to be availed by way of loan and securities issued/to be issued by the Company from time to time, upto value not exceeding ₹ 1500 Crore (Rupees Fifteen Hundred Crore only) as approved under Section 180(1)(c) of the Companies Act, 2013 together with interest, additional interest, compounded interest in case of default, accumulated interest, damages, commitment charges and other money payable by the Company to the respective lender(s) in terms of any agreement(s)/any other document(s) entered into/to be entered into by the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company and to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents including filing e forms with the authorities as may be necessary for giving 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**

Sd/-
Neelam Piyush Pipada
Company Secretary and Compliance Officer
M No. ACS 31721

Date: 17th April, 2026
Place: Pune

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) The Ministry of Corporate Affairs ("MCA") issued General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 ("hereinafter referred collectively as "MCA Circulars") have permitted companies to conduct EGM through VC or OAVM, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circular, applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 including the amendments if any SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") the EGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the EGM ('Deemed Venue'). The detailed instructions for accessing and participating in the EGM through VC/OAVM facility is mentioned in Note No. 14 below and available on the website of the Company. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM notice are considered unavoidable and forms part of this Notice.
- 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) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a certified scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at compliance.officer@vascon.com and shall also be sent to the Scrutinizer at savitajyoti@yahoo.com by email through its registered email address.
- 7) In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
- 8) In compliance with the regulatory provisions, EGM Notice of the Company has been sent electronically only to those shareholders who have registered their e-mail address with their DPs/ RTA/ the Company, as applicable, upto the cutoff date i.e. 17th April, 2026. The same is also hosted on the Company's website <https://vascon.com> and also on the website of the stock exchanges i.e., www.nseindia.com, www.bseindia.com; and website of Kfintech (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. <https://www.kfintech.com/>
However, if any specific request received from the members for demanding of the physical copy of the Notice, it will be provided by the company but subject to time taken by the courier and Post.
- 9) SEBI vide its latest Circular dated March 16, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as other KYC documents to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after October 01, 2023, such Folios shall be frozen by the RTA. SEBI has introduced Forms to lodge any request for registering PAN, KYC details or any change/ updation thereof.
In terms of the aforesaid SEBI Circular, effective from January 1, 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/ documents are provided to RTA.
Shareholders may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificates, claim from unclaimed suspense account. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Shareholders are advised to dematerialise the shares held by them in physical form.
Relevant details and forms prescribed by SEBI in this regard including the mode of dispatch are available on the website of the Company, for information and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.
- 10) The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form should submit their PAN along with dully filled form ISR – 1 to the Company / Kfintech.
- 11) To support 'Green Initiative', the shareholders who have not registered their email-id are requested to register the same with their DPs in case shares are held in dematerialised form and with Kfintech in case shares are held in physical form, which could help the Company for sending paperless communication in future. The Company has also made available an email-id registration facility to its shareholders through Kfintech, for the purpose of receiving all the communications including notice of meetings and Annual Report, etc. in electronic mode.

- 12) The Company has appointed Ms. Savita Jyoti (FCS 3738, CP 1796), Practicing Company Secretary, as the scrutinizer (“Scrutinizer”) for conducting the e-voting process in a fair and transparent manner. Those Shareholders, who will be present in the EGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting shall be eligible to vote through e-voting system during the EGM.
- 13) All documents referred to in this Notice and the explanatory statement along with statutory records and registers/ returns as required to be kept open for inspection under the Act, shall be made available for inspection by the shareholders electronically. Any Shareholder desirous of the inspection may send an email to the Company at compliance.officer@vascon.com up to the date of this EGM.

14) VOTING BY ELECTRONIC MEANS i.e. REMOTE E-VOTING/ E-VOTING DURING THE EGM:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars the Company is providing facility of remote e-voting to its Shareholders in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Kfintech for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by Kfintech.

- The remote e-voting period will commence on **Wednesday, 13th May 2026 (9:00 a.m. IST)** and will end on **Sunday, 17th May 2026 (5:00 p.m. IST)**. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Monday, 11th May, 2026**, may cast their vote by remote e-voting. The remote e-voting module will be disabled by Kfintech for voting thereafter.
- The voting rights of Shareholders shall be in proportion of their holding in the paid-up equity share capital of the Company as on the cut-off date i.e. 11th May, 2026
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Only those Shareholders whose names are recorded in the Register of Shareholders of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to vote. If a person was a Member on the date of the Book Closure as aforesaid but has ceased to be a Member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.
- The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall make, not later than two working days from the conclusion of the EGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. <https://vascon.com> and on the website of Kfintech e-Voting immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to BSE Limited and NSE India Limited.
- In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

I. Login method for remote e-voting for individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>3. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> To register click on link : https://eservices.nsdl.com and select Select “Register Online for IDeAS” or clickat: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. Follow steps given in points 1 <p>Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. 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. Post successful authentication, you will requested to select the name of the company and the e- Voting Service Provider name, i.e. Kfintech. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 e-voting 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 & 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 CDSL website https://web.cdslindia.com/myeasitoken/home/login and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing DematAccount Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. 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. 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.

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:	Helpdesk details
Login type Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 – 48867000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

II. Login method for remote e-voting for shareholders other than individual shareholders holding securities 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 (9673), USER ID and password. They will have to follow the following process:
- 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) 9673, 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.
 - After entering these details appropriately, click on "LOGIN".
 - 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.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the "EVEN" i.e., "Vascon Engineers Limited - EGM" and click on "Submit"
 - 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.
 - 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 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 savitajyoti@yahoo.com with a copy marked to evoting@kfintech.com. The scanned image of the above- mentioned documents should be in the naming format "Corporate Name Even No."

- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:**
- i. Members who have not registered their email address and in consequence the Notice of EGM and e-voting instructions cannot be serviced, may send an e-mail request at the email id inward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.
 - ii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- 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. **Questions /queries received by the Company till 5 p.m. on Saturday, 16th May, 2026**, 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 **Friday, 15th May, 2026, 09:00 a.m.** till **Saturday, 16th May, 2026 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, 13th May, 2026, 09:00 a.m.** till **Saturday, 16th May, 2026, 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 Mr. Dnyanesh Gharote, Vice President-Corporate-Registry at 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 **Monday, 11th May, 2026**, 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, 17th April, 2026**. 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:
 - 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
 1. Example for NSDL: MYEPWD <SPACE> In12345612345678
 2. Example for CDSL: MYEPWD <SPACE> 1402345612345678
 3. 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) 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.
- 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 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to Item no. 1 to Item No. 3 mentioned in the accompanying notice.

ITEM No. 01

The Board of Directors of the Company in their meeting held on 17th April, 2026 has considered and approved the proposal to issue and allot up to 2,00,00,000 (Two Crore) fully convertible warrants carrying a right exercisable by the Warrant holder(s) to subscribe to 1 (one) Equity Share of Face Value of ₹ 10/- each per Warrant, to the Proposed Allottees belonging to "Promoter and Non-Promoter" on preferential basis at an issue price of ₹ 40/- (Rupees Forty only) ("Warrants Issue Price"), higher than the floor price determined in accordance with the Regulation 164, read with Regulation 166A of Chapter V of SEBI ICDR Regulations for an aggregate amount of up to ₹ 80,00,00,000 (Rupees Eighty Crore) for cash.

In accordance with Sections 23, 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue fully convertible warrants on a preferential basis.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. A Copy of Memorandum & Articles of Association and other necessarily documents of the Company are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to compliance.officer@vascon.com. There will be no change in the control or management of the Company pursuant to the proposed preferential issue.

The allotment of the fully convertible warrants is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

The proposed issue and allotment of fully convertible warrants on a preferential basis, shall be governed by the applicable provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the applicable rules made thereunder.

The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the rules issued thereunder are set out below:

1. Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors of the Company in their meeting held on 17th April, 2026 has considered and approved the proposal to issue and allot up to 2,00,00,000 (Two Crore) fully convertible warrants carrying a right exercisable by the Warrant holder(s) to subscribe to 1 (One) Equity Share of Face Value of ₹ 10/- each per Warrant, to the Proposed Allottees belonging to "Promoter and Non-Promoter" on preferential basis at an issue price of ₹ 40/- (Rupees Forty only) in accordance with the provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws.

The Equity Shares arising out of the conversion of the Warrants shall rank pari passu with the existing Equity Shares of the Company, in all respects, in accordance with applicable law. The Preferential Allotment to the Proposed Allottees will be subject to applicable transfer restrictions stipulated under Regulation 168 of the SEBI ICDR Regulations. The other terms and conditions of the Preferential Allotment of the Equity Shares are as stated in the resolution and this statement.

2. Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

Sr. No.	Particulars	Amount	Details
1	Real Estate – New Launches	Upto 32 Crore	Investment towards acquisition, development, and launch of new real estate projects to support business expansion and growth.
2	Working Capital (EPC)	Upto 32 Crore	Funding working capital requirements for EPC (Engineering, Procurement, and Construction) operations, including procurement of materials, project execution, and operational expenses.
3	General Corporate Purposes	Upto 16 Crore	Utilization towards administrative expenses, business development, strategic initiatives, contingency, and other corporate requirements.

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board subject to compliance with applicable laws and without further approval of the members of the Company.

With the intention of optimum utilization of funds, if any fund remained unutilized temporarily due to any contingencies, the unutilized Issue Proceeds may be temporarily invested in bank fixed deposits, mutual funds, or other permitted financial instruments / Money market Instruments, as may be approved by the Board, in accordance with applicable laws.

3. The total/maximum number of specified securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The Resolution set out in the accompanying notice authorizes the Board for issuance of up to maximum of 2,00,00,000 (Two Crore) fully convertible warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of ₹ 10/- each, at an issue price of ₹ 40/- (Rupees Forty) per warrant being the higher of the price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

4. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Allotment:

None of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe to the equity shares, except, Mr. Siddharth Vasudevan Moorthy, Promoter and Managing Director of the Company who has shown his intention to subscribe to the present preferential allotment of warrants convertible to equivalents number of equity shares.

5. Proposed time limit within which the allotment shall be completed:

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants/ equity shares will be completed within a period of 15 (fifteen) days from the date of passing of such resolution provided that where the issue and allotment of said Warrants/ Equity Shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and /or Regulatory Authorities etc.

6. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/or who ultimately control the proposed allottee(s) and the percentage of post preferential issue that may be held by them:

Sr. No	Name	Ultimate Beneficial Owner	Category of Investor	Pre Issue Holding	% of Pre Issue Holding	No of Warrants / Shares Proposed to be allotted	Post Issue Holding	% of Post Issue Holding
1	Siddharth Vasudevan Moorthy	-	Individual Promoter	45,74,278	1.97	1,00,00,000	1,45,74,278	5.79
2	Pratik Saraogi	-	Individual Non Promoter	0.00	0.00	1,00,00,000	1,00,00,000	3.97

7. Change In Control If any, in the Company that would occur consequent to the Preferential Issue:

As a result of the proposed preferential issue, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the change in shareholding pattern of the Company.

8. The shareholding pattern of the Company before and after the proposed issue are as follows:

Pre Post Shareholding pattern of the proposed issue is enclosed as **Annexure A**.

9. Relevant Date:

The "Relevant Date" for the purpose of computation of the price in terms of Regulation 164(1) of the SEBI (ICDR) Regulations, 2018 shall be Friday, 17th April, 2026, being the day preceding Saturday, 18th April, 2026, which is a non trading day. The date of Saturday, 18th April, 2026, is 30 days prior to the date of the Extra Ordinary General Meeting of the Company scheduled to be held on Monday, 18th May, 2026.

10. Basis or justification for the price (including the premium, if any) has been arrived at:

The Equity Shares of the Company are listed on BSE Limited ("BSE") & National Stock Exchange of India Limited ("NSE"). In terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018, if the shares are frequently traded, the price is needed to be determined by taking into account following parameters:

If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 Trading Days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- the 90 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date ; or
- the 10 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date.

Further, if the allotment is in excess of 5% of the post issue fully diluted Share Capital, then the minimum Issue Price shall be higher of the following;

- Price determined in terms of Regulation 164(1) of the SEBI ICDR Regulation, 2018 as stated above; or
- Price determined under the Valuation Report taken from Independent Registered Valuer in compliance with Regulation 166A(1) of the SEBI ICDR Regulations.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares/Convertible warrants issued on preferential basis.

"Stock Exchange" for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 Trading Days prior to the relevant date.

"Frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of the issuer company is not identical throughout such period, the weighted average number of total shares of such class of the issuer company shall represent the total number of shares.

Equity Shares of the Company are most frequently traded at NSE in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at NSE at which highest trading volume in respect of equity shares of the company has been recorded during the 90 Trading Days preceding the relevant date. Therefore,

- the 90 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date is ₹ 39.81 (Rupees Thirty Nine and Eighty One) per equity Share
- the 10 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date is ₹ 35.32 (Rupees Thirty Five and Thirty Two) per equity shares
- in terms of Regulation 164(1) of the SEBI ICDR Regulations, the minimum Issue Price has been computed as ₹ 39.81 per warrant as per the Pricing Certificate issued by Mr. Amit Jaste (FCS 7289, CoP No. 12234) proprietor of M/s Amit Jaste & Associates, Practising Company Secretaries in accordance with the said regulation. The certificate certifying compliance with the pricing requirements prescribed under the SEBI ICDR Regulations will be made available for inspection by the members at the Registered office of the Company and also on the website of the Company at <https://www.vascon.com/investors/services>
- in terms of Regulation 166A (1) of the SEBI ICDR Regulation, 2018 fair value per share of ₹ 38.76 as recommended by Ms. Priyanka Singh, Independent Registered Valuer, IBBI Registration No. IBBI/RV/05/2021/14362 through valuation report dated 17th April, 2026. Valuation Report is available on the website of the Company at <https://www.vascon.com/investors/services>

Thus, the Board of Directors approved issue and allotment of 2,00,00,000 Fully Convertible warrants at the Price at ₹ 40/- per warrant convertible into equivalent number of equity shares of face value of ₹ 10/- each including premium of ₹ 30/- per warrant which is the higher of the price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

11. Amount which the Company intends to raise by way of such securities:

The Company intends to raise upto maximum ₹ 80 crore (Rupees Eighty Crore) by way of issuance of upto 2,00,00,000 (Two crores) warrants convertible into Equity Shares.

12. Name and Address of the Valuer who performed Valuation:

Ms. Priyanka Singh, Independent Registered Valuer, IBBI Registration No. IBBI/RV/05/2021/14362 having office at C-160, First Floor, Preet Vihar, Delhi-110092.

13. Material Terms of raising securities:

The same has been disclosed in the resolution and it is requested to the members to refer the same.

14. Contribution being made by the Promoters or Directors either as part of the Offer or separately in furtherance of Objects:

Mr. Siddharth Vasudevan Moorthy, Promoters and Managing Director, intend to subscribe upto 1,00,00,000 Warrants under this offer aggregating to ₹ 40,00,00,000 assuming full conversion of warrants.

15. Justification for the allotment proposed to be made for consideration other than cash together with Valuation Report of the Registered Valuer:

Not applicable since the issuance and allotment of the Equity Shares is being made for cash.

16. Class or Classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who fall under "Promoter" and "Non-Promoter, Public Category" of the Company.

17. Current And Proposed Status Of The Allottee(s) Post The Preferential Issues Namely Promoter Or Non-Promoter:

18. Monitoring of Utilization of Funds:

Since the proceeds from the Issue is less than ₹ 100 Crores (Rupees One Hundred Crores), the Company is not required to appoint a SEBI registered external credit rating agency as a Monitoring Agency in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations.

Sr. No	Name of the proposed Allottee	Current Status	Proposed Status
1	Siddharth Vasudevan Moorthy	Individual Promoter	Individual Promoter
2	Pratik Saraogi	Individual Non- Promoter	Individual Non- Promoter

19. Principal terms of Assets charged as securities: Not Applicable

20. Pending preferential issue:

Presently, there has been no preferential issue pending or in process except as proposed in this Notice.

21. The Number of Persons to whom allotment on Preferential Basis have already been made during the Year, in terms of number of securities as well as Price:

During the Financial Year, the Company has not made any allotment on preferential basis till date.

22. Lock in Period:

- The Equity Shares/ Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked in as per Chapter V of the SEBI ICDR Regulations.

23. Certificate From Practising Company Secretary

The certificate from Mr. Amit Jaste (FCS 7289, CoP No. 12234), proprietor of M/s Amit Jaste & Associates, Practising Company Secretaries certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <https://www.vascon.com/investors/services>

24. Undertakings:

- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- None of the Company, its Promoters or Directors are categorized as wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(l) of ICDR Regulations is not applicable.
- The Company shall re-compute the price of the Warrants to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.
- None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.
- The Company does not have any outstanding dues to the SEBI, Stock Exchanges or the Depositories.
- None of the allottees have sold or transferred any equity shares during the 90 trading days preceding the relevant date.
- The Equity Shares held by the proposed allottees in the Company are in dematerialised form only.

In terms of Sections 42 and 62 of the Act and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI ICDR Regulations approval of Members by way of special resolution is required for the resolution as set out in Item No. 1 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 1 for your approval by way of a special resolution.

Except Mr. Siddharth Vasudevan Moorthy, Managing Director who proposes to participate in the proposed issue, and Ms. Sowmya Iyer, Director being relative of Mr. Siddharth Vasudevan Moorthy, none of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

ITEM NO 2&3:

In terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of the business, except with the consent of the Members at the general meeting by way of a special resolution. The Company intends to obtain enabling approval of the members of the Company so that the Company / Board of Directors, may, borrow monies for the business of the Company as may be considered appropriate from time to time and create security in relation thereto.

Pursuant to the borrowings made/to be made, the Company may have to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company. Accordingly, approval of the Members is being sought to borrow money for an amount not exceeding ₹ 1500 Crore (Fifteen Hundred Crore Only) and to create charge on assets of the Company in accordance with Section 180(1)(a) of the Companies Act, 2013.

It is therefore, necessary that the Members pass special resolution as set out in the Item no.2 and 3 of the Notice to enable the Board of Directors to borrow money in excess of the limit as specified under Companies Act 2013.

None of the Directors, Key Managerial Persons (KMPs) or the relatives of the Directors or KMPs are concerned or deemed to be interested in the special resolutions set out at Item No2 & 3 of the Notice, except to the extent of their shareholding in the Company, if any.

The Board recommends the Special Resolution as set out at Item No.2 and 3 for approval by the members of the Company.

Registered and Corporate Office,
Vascon Weikfield Chambers,
Behind Hotel Novotel,
Opposite Hyatt Hotel,
Pune - Nagar Road, Pune - 41101
Tel: +91 (20) 30562 100/ 200

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

**Sd/-
Neelam Piyush Pipada
Company Secretary and Compliance Officer
M No. ACS 31721**

Date: April 17, 2026
Place: Pune

Annexure A
(Pre Post Shareholding Pattern)

Sr. No.	Category of the Shareholders	No of fully paid up equity shares held	Shareholding as a % of total no of shares	No of fully paid up equity shares held	Shareholding as a % of total no of shares
Promoter and Promoter Group					
(1)	Indian	0		0	
(1a)	Individuals / Hindu undivided Family	28381235	12.25	38381235	15.25
(1b)	Central Government/State Government(s)	0	0.00	0	0.00
(1c)	Financial Institutions/Banks	0	0.00	0	0.00
(1d)	Any Other	42011010	18.13	42011010	16.69
Sub-Total (A)(1)		70392245	30.38	80392245	31.94
(2)	Foreign	0	0.00	0	0.00
(2a)	Individuals (Non-Resident Individuals/Foreign Individuals)	0	0.00	0	0.00
(2c)	Institutions	0	0.00	0	0.00
(2d)	Foreign Portfolio Investor	0	0.00	0	0.00
(2e)	Any Other	0	0.00	0	0.00
Sub-Total (A)(2)		0	0.00	0	0.00
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		70392245	30.38	80392245	31.94
Public Shareholding					
(1)	Institutions (Domestic)	0	0.00	0	0.00
(1a)	Mutual Funds	0	0.00	0	0.00
(1b)	Venture Capital Funds	0	0.00	0	0.00
(1c)	Alternate Investment Funds	0	0.00	0	0.00
(1d)	Banks	0	0.00	0	0.00
(1e)	Insurance Companies	0	0.00	0	0.00
(1f)	Provident Funds/Pension Funds	0	0.00	0	0.00
(1g)	Asset Reconstruction Companies	0	0.00	0	0.00
(1h)	Sovereign Wealth Funds	0	0.00	0	0.00
(1i)	NBFC Registered with RBI	0	0.00	0	0.00
(1j)	Other Financial Insutitions	0	0.00	0	0.00
(1k)	Any Other	0	0.00	0	0.00
Sub-Total (B)(1)		0	0.00	0	0.00
(2)	Institutions (Foreign)	0	0.00	0	0.00
(2a)	Foreign Direct Investment	0	0.00	0	0.00
(2b)	Foreign Venture Capital	0	0.00	0	0.00
(2c)	Sovereign Wealth Funds	0	0.00	0	0.00
(2d)	Foreign Portfolio Investors Category I	939966	0.41	939966	0.37
(2e)	Foreign Portfolio Investors Category II	241998	0.10	241998	0.10
(2f)	Overseas Depositories (holding DRs) (balancing figure)	0	0.00	0	0.00
(2g)	Any Other	0	0.00	0	0.00
Sub-Total (B)(2)		1181964	0.51	1181964	0.47
(3)	Central Government/State Government(s) / President of India	0	0.00	0	0.00
(3a)	Central Government / President of India	0	0.00	0	0.00
(3b)	State Government / Governor	0	0.00	0	0.00
(3c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	1500	0.00	1500	0.00
Sub-Total (B)(3)		1500	0.00	1500	0.00
(4)	Non-Institutions	0	0.00	0	0.00
(4a)	Associate companies / Subsidiaries	0	0.00	0	0.00
(4b)	Directors and their relatives (excluding independent directors and nominee directors)	0	0.00	0	0.00
(4c)	Key Managerial Personnel	15364919	6.63	15364919	6.10
(4d)	Relatives of promoters (other than immediate relatives of promoters disclosed under Promoter and Promoter Groupcategory)	0	0.00	0	0.00

(4e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee' 'beneficiary' or 'author of the trust'	0	0.00	0	0.00
(4f)	Investor Education and Protection Fund (IEPF)	3592	0.00	3592	0.00
(4g)	Resident Individuals holding nominal share capital up to ₹. 2 lakhs	59413393	25.64	59413393	23.61
(4h)	Resident Individuals holding nominal share capital in excess of ₹. 2 lakhs	56699275	24.47	66699275	26.50
(4i)	Non-Resident Indians (NRIs)	2389763	1.03	2389763	0.95
(4j)	Foreign Nationals	0	0.00	0	0.00
(4k)	Foreign Companies	0	0.00	0	0.00
(4l)	Bodies Corporate	21730129	9.38	21730129	8.63
(4m)	Any Other	4520331	1.95	4520331	1.80
	Sub-Total (B)(4)	160121402	69.11	170121402	67.59
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)	161304866	69.62	171304866	68.06
	Total (A)+(B)	231697111	100.00	251697111	100.00

***Notes:**

1. Post shareholding includes 2,00,00,000 fully convertible warrants (current issue)
2. The post-issue shareholding as shown above is calculated assuming full exercise of current warrants as well as full exercise of outstanding warrants and consequent allotment of the equity shares of the Company. There will be no change in control in the Company consequent to the completion of the preferential issue to the Investors.
3. Shareholding Pattern (Pre & Post both) does not include 56,20,000 options granted under Employee Stock Option Scheme 2020.