

**SAVITA JYOTI ASSOCIATES**  
**COMPANY SECRETARIES**

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CS. SAVITA JYOTI, B.Com F.C.S

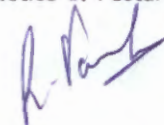
**Scrutiniser's Report – "e-voting / remote e-voting".**

To,  
The Chairman  
Vascon Engineers Limited  
Vascon Weikfield Chambers, Behind Hotel Novotel,  
Opposite Hyatt Hotel, Pune Nagar Road,  
Pune-411014

**Sub: Report of Scrutiniser on the results of voting conducted through postal ballot ("Postal Ballot") by way of remote e-voting ("e-voting / remote e-voting").**

Dear Sir,

1. I, Savita Jyoti of M/s. Savita Jyoti Associates, Company Secretaries, was appointed as the Scrutiniser by the Board of Directors of Vascon Engineers Limited ("the Company"), pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 and pursuant to General Circular No. 22 dated 15<sup>th</sup> June 2020) General Circular No. 22 dated 15<sup>th</sup> June 2020) to scrutinise the votes cast electronically ("e-voting / remote e-voting") on the item of business set out in the Notice of Postal Ballot dated August, 08, 2020.
2. In compliance with the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108 and 110 of the Companies Act 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, the Company had provided Remote E-voting facility to cast vote on the resolution through the electronic voting platform of KFin Technologies Private Limited ("KFin").
3. In terms of the General Circular No.14/2020 dated 8th April 2020 read with General Circular No.17/2020 dated 13<sup>th</sup> April 2020 and General Circular No.22/2020 dated 15th June 2020 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), voting was done only by e-voting.
4. In terms of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, advertisement was published by the Company in English Newspaper "Financial Express" and Marathi Newspaper "Loksatta" on August 4, 2020 requesting members of the Company to register their email addresses also on August 9, 2020 regarding notice of the postal ballot and informing about the completion of dispatch of Postal Ballot Notice and Forms and details of E-voting. Notice of Postal Ballot were sent electronically to those members who has registered their e-mail id with the company/depositories or depository participants.
5. The E-voting period remained open from Sunday, August 09, 2020 (9.00 A.M. IST) and ended on Monday, September 07, 2020 (5.00 P.M.) IST. During the period, Members of the Company holding share in physical and/or in dematerialised form, as on cut-off date i.e. Monday, August 03, 2020 were entitled to vote on the resolution set out in the Notice of Postal Ballot dated August 08, 2020.

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5. The e-voting module of KFin was disabled on September, 07, 2020 at 5.00 p.m. (IST) and unblocked thereafter as prescribed under Rule 20 of the Companies (Management and Administration) Rules, 2014.

6. The summary of votes cast by E-voting is given below:

**SPECIAL BUSINESS:**

Item No. 1:

**VARIATION OF TERMS OF VASCON ENGINEERS LIMITED EMPLOYEES STOCK OPTION SCHEME 2017 (ESOS 2017) - REPRICING OF STOCK OPTIONS GRANTED TO EMPLOYEES WHO ARE ENTITLED TO PARTICIPATE IN THE SCHEME**

Resolution required: Ordinary/Special						Special Resolution		
Whether promoter/promoter group are interested in the agenda/resolution?						No		
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on out-standing share	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes in against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	63956131	63956131	100.00	63956131	0	100.00	0
	Postal Ballot		0	0	0	0	0	0
	Total		63956131	100.00	63956131	0	100.00	0
Public Institutions	E-voting	204653	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non-Institutions	E-voting	113975932	11369442	9.9753	11336397	33045	99.7093	0.2906
	Postal Ballot		0	0	0	0	0	0
	Total		11369442	9.9753	11336397	33045	99.7093	0.2906
Total		178136716	75325573	42.2853	75292528	33045	99.9561	0.0439

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Item No. 2:

EMPLOYEES STOCK OPTION SCHEME, 2020

Resolution required: Ordinary/Special						Special Resolution		
Whether promoter/promoter group are interested in the agenda/resolution?						No		
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on out-standing share	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes in against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	63956131	63956131	100.00	63956131	0	100.00	0
	Postal Ballot		0	0	0	0	0	0
	Total		63956131	100.00	63956131	0	100.00	0
Public - Institutions	E-voting	204653	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non-Institutions	E-voting	113975932	11369442	9.9753	11336491	32951	99.7101	0.2898
	Postal Ballot		0	0	0	0	0	0
	Total		11369442	9.9753	11336491	32951	99.7101	0.2898
Total		178136716	75325573	42.2853	75292622	32951	99.9563	0.0437

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Item No. 3:

**GRANT OF EMPLOYEE STOCK OPTIONS IN EXCESS OF 1% OF THE ISSUED CAPITAL AT THE TIME OF GRANT OF OPTIONS TO IDENTIFIED EMPLOYEES**

Resolution required: Ordinary/Special						Special Resolution		
Whether promoter/promoter group are interested in the agenda/resolution?						No		
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on out-standing share	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes in against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	63956131	63956131	100.00	63956131	0	100.00	0
	Postal Ballot		0	0	0	0	0	0
	Total		63956131	100.00	63956131	0	100.00	0
Public - Institutions	E-voting	204653	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non-Institutions	E-voting	113975932	11369897	9.9757	11336393	33504	99.7053	0.2946
	Postal Ballot		0	0	0	0	0	0
	Total		11369897	9.9757	11336393	33504	99.7053	0.2946
Total		178136716	75326028	42.2855	75292524	33504	99.9555	0.0445

- Register of E-voting process given/provided/maintained in electronic mode will remain in my custody until the Chairman/Managing Director/Company Secretary considers, approves and signs the Minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman/Managing Director/Company Secretary.
- As the number of votes cast in favour of the Resolution is more than three times the number of votes against, I report that the special resolution as set forth in Item No. 1 to 3 has been passed by the Members with requisite majority. The Resolution is deemed to be passed on the last date for receipt of duly completed Postal Ballot Form and Remote e-voting i.e Monday, September 7, 2020.

*[Handwritten signature]*

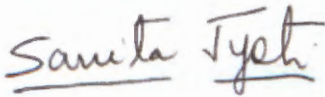
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9. The Chairman of the Company can declare and confirm the above result of Postal Ballot and the same can be communicated to BSE Limited and National Stock Exchange of India Limited where the Company's shares are listed and also be displayed on the Company's website [www.vascon.com](http://www.vascon.com)

Thanking you,  
Yours faithfully,



**CS SAVITA JYOTI (Scrutiniser)**  
**SAVITA JYOTI ASSOCIATES**  
Practicing Company Secretary  
Membership No. 3738; CP No. 1796

**SAVITA JYOTI, FCS 3738**  
Practicing Company Secretary  
Certificate of Practice No. 1796

Place: Hyderabad  
Date: September 8, 2020  
UDIN: F003738B000680117



Accepted:  
R. Vasudevan  
(Chairman)