



August 11, 2016

To,

BSE Limited,

The Department of Corporate Services

Department of Corporate Services

Mumbai 400 001

Ref: **Scrip Code: 533156**

To,

National Stock Exchange of India Limited,

Listing Department,

Exchange Plaza,

Bandra (E), Mumbai – 400 051

Ref Symbol: **VASCONEQ**

Sub: Notice for postal ballot

Dear Sir/ Madam,

We attach a copy of the notice of Postal Ballot to be sent to the members of the Company for seeking their approval to the scheme of amalgamation for merger of Vascon Pricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-Citi Infopark Private Limited, Greystone Premises Private Limited, Just Homes (India) Private Limited, Shreyas Strategists Private Limited, Sansara Developers India Private Limited, Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited with the Company.

Request you to take the same on record.

Thank you.

For Vascon Engineers Limited

R. Vasudevan

Managing Director

Enclosures: As above

VASCON ENGINEERS LTD.

Corporate Office: Vascon Weikfield Chambers, Vascon Weikfield IT City Infopark, Pune-Nagar Road, Viman Nagar, Pune - 14.

Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com

Registered Office: 15/16 Hazari Baugh, L B S Marg, Vikhroli (W) Mumbai - 83. CIN: L70100MH1986PLC038511



VASCON

NOTICE OF POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014. The approval of Members (Other than Promoter and Promoter Group members) of the Company is sought for Scheme of Amalgamation of Vascon Pricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-Citi Infopark Private Limited, Greystone Premises Private Limited, Just Homes (India) Private Limited, Shreyas Strategists Private Limited, Sansara Developers India Private Limited, Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited with Vascon Engineers Limited ('VEL'/'the Company') and their respective shareholders and creditors (hereinafter referred to as the scheme).

The Company seeks the consent of Members (Other than Promoter and Promoter Group members) for the aforesaid proposal through resolution specified below. An Explanatory Statement pertaining to the said resolution is also annexed hereto. Accordingly, the said resolution and Explanatory Statement along with Postal Ballot Form are being sent to you for your consideration. The Company has appointed Mr. Kulbhushan Rane of K.D. Rane & Associates, Company Secretaries, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The resolution would be deemed to be approved by the Members (Other than Promoter and Promoter Group members) in case the votes in favor of the resolution are more than votes cast against the resolution.

You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on September 14, 2016. The Postal Ballot Forms received after this date will be considered invalid. The votes can be cast by e-voting. The E-voting will commence on August 14, 2016 at 9.00 AM and will end on September 14, 2016 at 5.00 PM. The Scrutinizer will submit his report to the Chairman and Managing Director on the completion of the scrutiny. The results of the Postal Ballot shall be announced by the Chairman and Managing Director or any Director of the Company on September 17, 2016 at the Registered Office of the Company at 15/16, Hazari Baug, L.B.S. Marg, Vikhroli

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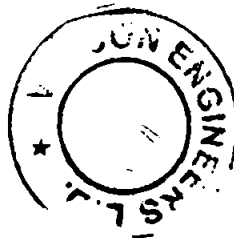
(W), Mumbai - 400 083, India, and result of the postal ballot will be displayed on company's website <http://vascon.com/investor.asp>

1. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution:

"RESOLVED THAT pursuant to the provisions of the Section 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and the Memorandum of Association of the Company and the provisions of the Articles of Association of the Company and subject to requisite approvals / consents / sanctions and permissions of the appropriate authorities, if necessary and if required subject to the approval of the Hon'ble Court of Judicature at Bombay and its Equity Shareholders of the Company, if required or as may be directed by the Hon'ble High Court, the consent of the members be and is hereby accorded for the Scheme of Amalgamation, in order to merge Vascon Pricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-Citi Infopark Private Limited, Greystone Premises Private Limited, Just Homes (India) Private Limited, Shreyas Strategists Private Limited, Sansara Developers India Private Limited, Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited with Vascon Engineers Limited.

RESOLVED FURTHER THAT R. Vasudevan, Director of the Company (DIN 00013519), Sowmya Moorthy, Director of the Company (DIN 06470039, M. Krishnamurthi, Company Secretary and Compliance Officer of the Company, Santosh Sundararajan, CEO of the Company and D. Santhanam, CFO of the Company be and hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary or expedient, to sign, execute and deliver all such documents as may be necessary for filing, sanction and implementation of the Scheme with the Hon'ble High Court or any other governmental or other authority and to comply with directions that may be received from them."

Place: Pune
Date: 11th August, 2016



By order of Board of Directors
For Vascon Engineers Limited

Company Secretary
Membership No. A4785

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Explanatory statement pursuant to Section 102 of the Companies Act, 2013 and material facts of Scheme of Amalgamation

Vascon Pricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-Citi Infopark Private Limited, Greystone Premises Private Limited, Just Homes (India) Private Limited, Shreyas Strategists Private Limited, Sansara Developers India Private Limited, Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited with Vascon Engineers Limited and their respective shareholders and creditors

1. Back ground of the Companies is as follows:

Transferee Company:

Name of the company	Vascon Engineers Limited (VEL)
Date of Incorporation	1/1/1986
Details of name changes, if any	a) Vascon Engineers Limited was originally incorporated on January 1, 1986 as a private limited company under the provisions of the Companies Act, 1956 as 'Vascon Engineers Private Limited'. b) It became a deemed public company by virtue of Section 43A of the Companies Act, 1956, with effect from July 1, 1997 and were renamed as 'Vascon Engineers Limited'. c) Consequent to the amendment of Section 43A of the Companies Act, 1956, it became a private limited company with effect from January 20, 2001 and its name was again changed to 'Vascon Engineers Private Limited'. d) Subsequently, pursuant to a resolution of its shareholders on December 7, 2006 consequent upon the change of its name on conversion to a public limited company, it was again renamed as 'Vascon Engineers Limited' with effect from December 20, 2006
Registered Office	15/16, Hazari Baug, LBS Marg, Vikhroli (West), Mumbai 400 083 Maharashtra
Name of Exchanges where securities of the company are listed	National Stock Exchange of India Ltd (NSE) and BSE Ltd (BSE)

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Nature of business	Engaged in the business of Real Estate developments and EPC.
Shareholding pattern of the Company as at 31 st March, 2016	Authorized Capital: 200,000,000 Equity Shares of Rs. 10/- each Rs. 2,000,000,000 Issued, Subscribed and Paid-up Capital 161,306,716 Equity Shares of Rs. 10/- each Rs. 1,613,067,160 The Company has further issued 30,000 fully paid up equity shares of Rs. 10/- each on May 17, 2016 amounting to Rs. 300,000/-. Revised share capital of the Transferee Company as at 30th June, 2016 is as follows: Authorized Capital: 200,000,000 Equity Shares of Rs. 10/- each Rs. 2,000,000,000 Issued, Subscribed and Paid-up Capital 161,336,716 Equity Shares of Rs. 10/- each Rs. 1,613,367,160

Transferor Company 1

Name of the company	Vascon Pricol Infrastructures Limited (VPIL)
Date of Incorporation	2/4/2007
Details of name changes, if any	NA
Registered Office	Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune - 411 014 Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments

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Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> 10,000,000 Equity Shares of Rs. 10/- each Rs. 100,000,000
	<u>Issued, Subscribed and Paid-up Capital</u> 7,100,000 Equity Shares of Rs. 10/- each Rs. 71,000,000
	There has been no change in the share capital of the VPIL post 31 st March, 2016. The entire share capital of VPIL is held by VEL.

Transferor Company 2

Name of the company	Vascon Dwellings Private Limited (VDPL)
Date of Incorporation	15/07/2005
Details of name changes, if any	Formerly known as Tulip Dwellings Private Limited
Registered Office	15/16, Hazari Baug, LBS Marg, Vikhroli (West), Mumbai 400 083 Maharashtra
Name of Exchanges where securities of the company are listed	Not Applicable
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 <u>Issued, Subscribed and Paid-up Capital</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 There has been no change in the share capital of the VDPL post 31 st March, 2016. The entire share capital of VDPL is held by VEL

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Transferor Company 3

Name of the company	Wind Flower Properties Private Limited (WFPPL)
Date of Incorporation	11/8/2006
Details of name changes, if any	NA
Registered Office	301, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai - 411001, Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> 50,000 Equity Shares of Rs. 10/- each Rs. 500,000 <u>Issued, Subscribed and Paid-up Capital</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 There has been no change in the share capital of the WFPPL post 31st March, 2016. The entire share capital of WFPPL is held by VEL.

Transferor Company 4

Name of the company	Floriana Properties Private Limited (FPPL)
Date of Incorporation	11/8/2006
Details of name changes, if any	NA
Registered Office	Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune - 411 014 Maharashtra

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Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> 5,000,000 Equity Shares of Rs. 10/- each Rs. 50,000,000 <u>Issued, Subscribed and Paid-up Capital</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 There has been no change in the share capital of the FPPL post 31st March, 2016. The entire share capital of FPPL is held by VEL.

Transferor Company 5

Name of the company	Angelica Properties Private Limited (APPL)
Date of Incorporation	8/8/2006
Details of name changes, if any	NA
Registered Office	Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune - 411 014 Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> 35,000,000 Equity Shares of Rs. 10/- each Rs. 350,000,000 5,000,000 Preference Shares of Rs. 10/- each Rs. 50,000,000 Total Rs.

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	<u>400,000,000</u>
	<u>Issued, Subscribed and Paid-up Capital</u> 2,323,155 Equity Shares of Rs. 10/- each Rs. 23,231,550
	There has been no change in the share capital of the APPL post 31 st March, 2016. The share capital of APPL is held by VEL and ITPL

Transferor Company 6

Name of the company	IT-Citi Infopark Private Limited (ITPL)
Date of Incorporation	18/10/2001
Details of name changes, if any	NA
Registered Office	15/16, Hazari Baug, LBS Marg, Vikhroli (W), Mumbai - 400 080, Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 <u>Issued, Subscribed and Paid-up Capital</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 There has been no change in the share capital of the ITPL post 31 st March, 2016. The entire share capital of ITPL is held by VEL.

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Transferor Company 7

Name of the company	Greystone Premises Private Limited (GPPL)
Date of Incorporation	3/1/2008
Details of name changes, if any	NA
Registered Office	201, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai - 411001, Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> 8,000,000 Equity Shares of Rs. 10/- each Rs. 80,000,000 <u>Issued, Subscribed and Paid-up Capital:</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 There has been no change in the share capital of the GPPL post 31st March, 2016. The entire share capital of GPPL is held by VEL.

Transferor Company 8

Name of the company	Just Homes (India) Private Limited (JHPL)
Date of Incorporation	26/12/2001
Details of name changes, if any	NA
Registered Office	Survey Number 15, Wadgaon Sheri, Kalyani Nagar, Pune 411 014, Maharashtra

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Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	Authorized Capital: 50,000 Equity Shares of Rs. 10/- each Rs. 500,000 Issued, Subscribed and Paid-up Capital 10,000 Equity Shares of Rs. 10/- each Rs. 100,000 There has been no change in the share capital of the JHPL post 31st March, 2016. The entire share capital of JHPL is held by VEL.

Transferor Company 9

Name of the company	Shreyas Strategists Private Limited (SSPL)
Date of Incorporation	22/06/2010
Details of name changes, if any	NA
Registered Office	B - 124, Vardhman Complex, Fitwell Compound, L.B.S. Marg, Vikhroli (W), Mumbai 400 038 Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	Authorized Capital: 10,000 Equity Shares of Rs. 10/- each Rs. 100,000

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	<u>Issued, Subscribed and Paid-up Capital</u> 10,000 Equity Shares of Rs. 10/- each Rs. 100,000
	There has been no change in the share capital of the SSPL post 31 st March, 2016. The entire share capital of SSPL is held by VPIL

Transferor Company 10

Name of the company	Sansara Developers India Private Limited (SDIPL)
Date of Incorporation	5/5/2006
Details of name changes, if any	Formerly known as Sansara Hotels India Private Limited
Registered Office	Neelkanath Business Park, "C" Wing, 502, 5th Floor, Near Vidyavihar Bus Stop, Nathani Road, Vidyavihar West, Mumbai - 400 086 Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	<u>Authorized Capital:</u> Class A: 4,500,000 Equity Shares of Rs. 10/- each Rs. 45,000,000 Class B : 500,000 Equity Shares of Rs. 10/- each <u>Rs. 5,000,000</u> Total Rs. 50,000,000 <u>Issued, Subscribed and Paid-up Capital</u> Class A: 2,466,000 Equity Shares of Rs. 10/- each Rs. 24,660,000 Class B : 274,000 Equity Shares of Rs. 10/- each <u>Rs. 2,740,000</u> Total Rs. 27,400,000

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	There has been no change in the share capital of the SDIPL post 31 st March, 2016. The entire share capital of SDIPL is held by SSPL
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Transferor Company 11

Name of the company	Sunflower Real Estate Developers Private Limited (SREDPL)
Date of Incorporation	18/01/2007
Details of name changes, if any	a) Originally incorporated as Sunflower Premises Private Limited. b) Name initially was changed to Sunflower Health Services Private Limited. c) Subsequently, name changed to Sunflower Real Estate Developers Private Limited
Registered Office	201, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai - 411001, Maharashtra
Name of Exchanges where securities of the company are listed	NA
Nature of business	Engaged in the business of construction and real estate developments
Shareholding pattern of the Company as at 31 st March, 2016	Authorized Capital: 1,000,000 Equity Shares of Rs. 10/- each Rs. 10,000,000 Issued, Subscribed and Paid-up Capital 1,000,000 Equity Shares of Rs. 10/- each Rs. 10,000,000 There has been no change in the share capital of the SREDPL post 31st March, 2016. The entire share capital of SREDPL is held by VEL.

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2. Rationale for the Scheme:

As a result of the said consolidation the following benefits will accrue to the Group:

- a) Consolidate its real estate business;
- b) Unlock value for all stakeholders;
- c) Simplify management structure, leading to better administration and a reduction in costs;
- d) More focused operational efforts;
- e) Rationalization, standardization and simplification of business processes; and
- f) Elimination of duplication and rationalization of administrative expenses.

3. Salient features of the scheme:

- a) Appointed Date of the Scheme is 1st April, 2016
- b) With effect from the Appointed Date, the whole of the undertaking of VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL shall be merged with VEL.
- c) Since the entire share capital of VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL is held directly/ indirectly by VEL, there will not be further issue of shares nor shall consideration be payable / dischargeable to the shareholders.
- d) On the Scheme becoming effective, VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL shall be dissolved without being wound up.

The features set out above being only the salient features of the Scheme of Amalgamation; the members are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

4. VEL has filed the application for approval to the Scheme in the terms of Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Bombay Stock Exchange Limited (BSE) on 20th May, 2016 and National Stock Exchange of India Limited (NSE) on 23rd May 2016.

Both NSE and BSE have issued their respective 'no objection' to file the scheme with Hon'ble High Court vide letters dated on 19th July, 2016. The copies of observation letters are available on company's website.

5. The financial position of VEL will not be adversely affected by the Scheme. Further, the rights and interests of the creditors of VEL will not be prejudicially affected by the Scheme; post the Scheme VEL will be able to meet its liabilities as they arise in the ordinary course of business. Further, the rights and interests of the shareholders

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and creditors of the VEL will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all, called from them nor are their rights sought to be modified in any manner.

6. No investigation proceedings are pending or are likely to be pending under Sections 210 to 216 of the Companies Act, 2013 in respect of VEL. No winding up petitions have been admitted against VEL.
7. Inspection of the following documents may be done by the members of VEL at the Registered Office of VEL between working hours upto September 14, 2016 on the working days (except Saturdays, Sundays and Public holidays):
 - a) Scheme of Amalgamation;
 - b) Memorandum and Articles of Association of VEL, VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL;
 - c) The Audited Financial Statements of VEL, VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL for financial year ended on 31st March 2016;
 - d) Copies of the resolutions passed by the respective Board of Directors of VEL, VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL approving the Scheme.
 - e) Complaints report filed with the Stock Exchange
 - f) Fairness Opinion
 - g) Copies of Observation letter issued by BSE Limited and National Stock Exchange of India Limited.
 - h) Latest shareholding pattern of Vascon Engineers Ltd. as at 30th June, 2016

Further, the Scheme of Amalgamation, Audited Financial Statements of VEL, VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL, Complaints report filed with stock exchanges, Fairness Opinion, Copies of Observation letter issued by BSE Limited and National Stock Exchange of India Limited and Latest shareholding pattern of Vascon Engineers Ltd. as at 30th June, 2016 are also available on the website of the Company- http://vascon.com/investor_corporate_updates.asp

8. The proposed scheme of amalgamation involves Sunflower Real Estate Developers Private Limited ('SREDPL') as one of the transferor companies. SREDPL was initially a Promoter group company and was subsequently acquired by VEL to become its wholly owned subsidiary by way of share purchase.

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Corporate Office: Vascon Weikfield Chambers, Vascon Weikfield IT City Infopark, Pune-Nagar Road, Viman Nagar, Pune - 14.

Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com

Registered Office: 15/16 Hazari Baugh, L B S Marg, Vikhroli (W) Mumbai - 83. CIN: L70100MH1986PLC038511

EPG || INDUSTRIAL || RESIDENTIAL || COMMERCIAL || IT PARKS || INSTITUTES || CLEAN ROOM SOLUTIONS



VASCON

Shares of SREDPL were acquired by VEL from promoters/promoter groups by paying consideration in cash. This transaction was approved by board of directors audit committee of VEL on 11th August, 2015.

SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 ('SEBI Circular') requires the approval of the members of the parent listed company (in present case VEL), if the parent listed company has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter /Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/Promoter Group, Subsidiary(s) of Promoter/Promoter Group of the parent listed company and if that subsidiary is being merged with the parent listed company under the Scheme.

Accordingly, in present case, as per the provisions of the SEBI circular, VEL is required to seek approval of its members to the proposed merger scheme by way of postal ballot and e-voting.

9. Kindly note that, out of all the transferor companies, only SREDPL has been acquired by VEL by way of share purchase from promoters/ promoter group companies.
10. None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution, except to the extent of their shareholding.
11. The promoter and promoter group will not vote on the resolution.

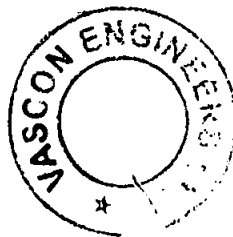
Your Directors recommend the Resolution as set out in this Notice.

Place: Pune
Date: 11th August, 2016

Encl:

1. Postal Ballot form and instructions to postal ballot and E-voting

By order of Board of Directors
For Vascon Engineers Limited



M. Krishnamurthi

M. Krishnamurthi
Company Secretary
Membership No. A4785

VASCON ENGINEERS LTD.
Corporate Office: Vascon Weikfield Chambers, Vascon Weikfield IT City Infopark, Pune-Nagar Road, Viman Nagar, Pune - 14.
Tel: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com
Registered Office: 15/16 Hazari Baugh, L B S Marg, Vikhroli (W) Mumbai - 83. CIN: L70100MH1986PLC038511

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VASCON

2. Scheme of amalgamation
3. Observation letters by BSE Limited and National Stock Exchange of India Limited
4. Complaints report filed with the Stock Exchange
5. Fairness Opinion
6. Latest shareholding pattern of Vascon Engineers Ltd. as at 30th June, 2016

VASCON ENGINEERS LTD.

Corporate Office: Vascon Weikfield Chambers, Vascon Weikfield IT City Infopark, Pune-Nagar Road, Viman Nagar, Pune - 14.

Tel: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com

Registered Office: 15/16 Hazari Baugh, L B S Marg, Vikhroli (W) Mumbai - 83. CIN: L70100MH1966PLC038511

EPG || INDUSTRIAL || RESIDENTIAL || COMMERCIAL || IT PARKS || INSTITUTES || CLEAN ROOM SOLUTIONS



Vascon Engineers Limited

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

POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Sr. No.

1. Name & Registered Address of the Sole/ First named Shareholder
2. Names of the Joint Holder(s)(if any):
3. Registered folio No. /DP ID No. /Client ID No.*:
(*Applicable to investors holding shares in dematerialized form)
4. Number of shares held:
5. I/We hereby exercise my/our vote in respect of the resolution to be passed through postal ballot for the business stated in the notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

Description	No. of shares	(For)	(Against)
		I/We assent to the resolution	I/We dissent to the resolution
Approval of scheme of amalgamation for merger of VasconPricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-Citi Infopark Private Limited, Greystone Premises Private Limited, Just Homes (India) Private Limited, Shreyas Strategists Private Limited, Sansara Developers India Private Limited, Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited with the Company			



INSTRUCTIONS

1. A shareholder desiring to exercise vote by postal ballot may complete this postal ballot form and send it to the company in the attached self-addressed envelope. Postage will be borne by the company. However, envelopes containing postal ballot, if sent by any other mode at the expense of the registered shareholder will also be accepted.
2. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding. The shareholders can vote for their entire voting rights as per their discretion.
3. The self-addressed envelope contains the address of the scrutinizer appointed by the Board of Directors.
4. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company) by the first named shareholder and in his absence, by the next named shareholder
5. Unsigned postal ballot or incomplete postal ballot forms will be invalid.
6. Duly signed Postal Ballot Form should reach the Company not later than the close of working hours on September 14, 2016. All postal ballot forms received after this date will be strictly treated as if reply from such shareholder has not been received.
7. A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified at item 6 above
8. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholder on August 5, 2016.
9. In case of shares held by companies, trusts, societies etc. the duly filled in postal ballot form should be accompanied by a certified true copy of the appropriate Resolution.
10. In case of the postal ballot is signed by the holder of power of attorney reference to the power of attorney registration with the Company should be mentioned in the postal ballot form. In case a postal ballot form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote on the postal ballot should accompany the postal ballot form. Where the postal ballot form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the postal ballot form.
11. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, the Company also offers e-voting option to all the members. For this purpose, the Company has signed an agreement with Karvy Computershare Private Limited ("Karvy") for facilitating e-voting and is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through Ballot Form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-a-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.

The instructions for Members for e-voting are as under:

- i. The voting period begins on August 14, 2016 at 9.00 AM and ends on September 14, 2016, at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the August 5, 2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL or voting thereafter.
- ii. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- iii. Enter the login credentials (i.e. User ID and password mentioned overleaf). Your Folio No./DP ID/ Client ID will be your User ID.
- iv. After entering these details appropriately, click on "LOGIN".
- v. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile



number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the E-Voting Event Number for VasconEngineers Limited.
- viii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- ix. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- x. 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.
- xi. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xii. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
- xiii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRL, etc.) are also required to send scanned certified true copy (PDF Format/JPG Format) of the Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: cskdrane@gmail.com or evoting@karvy.com and compliance.officer@vascon.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT No."
- xiv. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
- xv. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website download section on <https://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd. at Tel No. 1800 345 4001 (toll free).
- xvi. A person, whose name is appearing in the register of members or in the register of beneficial owners maintained by the depositories as on August 5, 2016, shall only be entitled to avail the facility of remote e-voting/ poll.
- xvii. Any person who becomes the member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cutoff date may write Karvy on their e-mail ID evoting@karvy.com, or Karvy Computershare Private Limited (Unit Vascon), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032 or contact Mr. S V Raju on 040-67162222 requesting for User ID and password. After receipt of above credentials, a member may follow the instructions for e-voting to cast his votes.
- xviii. If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting his votes through remote e-voting.
- xix. The Board of Directors has appointed Mr. Kulbhushan Rane of K.D. Rane & Associates, practicing Company Secretary as a Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
- xx. The Scrutinizer, after scrutinizing the votes cast at the meeting by Poll and remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman.
- xxi. The results declared along with the consolidated Scrutinizers report shall be placed on the website of the Company www.vascon.com and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- xxii. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date 17th September, 2016.
- xxiii. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of MCA have been sent Postal Ballot Notice by e-mail and who wish to vote through Ballot Form can obtain the Ballot Form from Registrar and Share Transfer Agent (R & T Agent), M/s. Karvy Computershare Private Limited, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 03 and fill in the details and send the same to the Scrutinizer by Post.

**SCHEME OF AMALGAMATION
OF
VASCON PRICOL INFRASTRUCTURES LIMITED
AND
VASCON DWELLINGS PRIVATE LIMITED
AND
WINDFLOWER PROPERTIES PRIVATE LIMITED
AND
FLORIANA PROPERTIES PRIVATE LIMITED
AND
IT-CITI INFOPARK PRIVATE LIMITED
AND
GREYSTONE PREMISES PRIVATE LIMITED
AND
JUST HOMES (INDIA) PRIVATE LIMITED
AND
SHREYAS STRATEGISTS PRIVATE LIMITED
AND
SANSARA DEVELOPERS INDIA PRIVATE LIMITED
AND
SUNFLOWER REAL ESTATE DEVELOPERS PRIVATE LIMITED
AND
ANGELICA PROPERTIES PRIVATE LIMITED
(COLLECTIVELY REFERRED TO AS THE ‘TRANSFEROR COMPANIES’)

WITH
VASCON ENGINEERS LIMITED
(‘TRANSFeree COMPANY’)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

I) This Scheme of Amalgamation (‘the Scheme’) is presented under the provisions of the Act, for amalgamation of VasconPricol Infrastructures Limited (‘VPIL’), Vascon Dwellings Private Limited (‘VDPL’), WindFlower Properties Private Limited (‘WFPPL’), Floriana Properties Private Limited (‘FPPL’), IT-Citi Infopark Private Limited (‘ITPL’), Greystone Premises Private Limited (‘GPPL’), Just Homes (India) Private Limited (‘JHPL’), Shreyas Strategists Private Limited (‘SSPL’), SansaraDevelopers India Private Limited (‘SDIPL’), Sunflower Real

Estate Developers Private Limited ('SREDPL') and Angelica Properties Private Limited ('APPL') with Vascon Engineers Limited ('VEL') and their respective Shareholders and creditors.

Transferor Companies are part of the Vascon Group ('the Group'). VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL are wholly owned subsidiaries (directly or indirectly) of VEL. The Transferor Companies and Transferee Company are engaged in the business of construction and real estate developments. Accordingly, with a view to consolidate the companies, it is proposed to amalgamate the Transferor Companies with VEL. As a result of the said consolidation the following benefits will accrue to the Group:

- i. Consolidate its real estate business;
- ii. Unlock value for all stakeholders;
- iii. Simplify management structure, leading to better administration and a reduction in costs;
- iv. More focused operational efforts;
- v. Rationalization, standardization and simplification of business processes; and
- vi. Elimination of duplication and rationalization of administrative expenses.

The Scheme is divided into following parts:

Part A: Deals with definitions and share capital;

Part B: Deals with amalgamation of Transferor Companies with VEL;

Part C: Deals with the general clauses, terms and conditions.

- II) This Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

PART A– DEFINITIONS AND SHARE CAPITAL

1 Definitions

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meaning:

- 1.1 **“Act” or “the Act”** means the Companies Act, 1956 and Companies Act, 2013 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.
- 1.2 **“APPL”** means Angelica Properties Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune – 411 014 Maharashtra.
- 1.3 **“Appointed Date”** means **1stApril, 2016** or such other date as may be fixed or approved by the Competent Authority in relation to amalgamation of Transferor Companies.
- 1.4 **“Board of Directors”** in relation to the Transferor Companies and the Transferee Company, as the case may be, shall, unless it is repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors.
- 1.5 **“Competent Authority”** means the High Court of Judicature at Bombay under the Companies Act, 1956 or such other Tribunal (i.e.) the National Company Law Tribunal (**“NCLT”**) as constituted and authorized as per the provisions of the Companies Act, 2013 for approving any scheme of amalgamation under the relevant provisions of the Act.
- 1.6 **“Effective Date”** means the date on which the certified copies of the Order of Competent Authority, sanctioning the Scheme is filed with the Registrar of Companies, Maharashtra.

- 1.7 **“FPPL”** means Floriana Properties Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune – 411 014 Maharashtra.
- 1.8 **“GPPL”** means Greystone Premises Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 201, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai – 411001, Maharashtra.
- 1.9 **“ITPL”** means IT-Citi Infopark Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 15/16, HazariBaug, LBS Marg, Vikhroli (W), Mumbai – 400 080 Maharashtra.
- 1.10 **“JHPL”** means Just Homes (India) Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Survey Number 15, Wadgaon Sheri, Kalyani Nagar, Pune 411 014 Maharashtra.
- 1.11 **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Amalgamation in its present form as submitted to the Competent Authority or this Scheme with such modification(s), if any made, as per Clause 16 of the Scheme.
- 1.12 **“SDIPL”** means Sansara Developers India Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Neelkanth Business Park, “C” Wing 502, 5th Floor, Near Vidyavihar Bus Stop, Nathani Road, Vidyavihar West, Mumbai - 400 086, Maharashtra
- 1.13 **“SSPL”** means Shreyas Strategists Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at B – 124, Vardhman Complex, Fitwell Compound, L.B.S. Marg, Vikhroli (W), Mumbai - 400 038 Maharashtra.
- 1.14 **“SREDPL”** means Sunflower Real Estate Developers Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at

201, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai – 411001, Maharashtra.

1.15 “Transferor Companies ”means collectively VPIL, VDPL, WFPPL, FPPL, ITPL, JHPL, GPPL, SDIPL, SREDPL, SSPL and APPL and notwithstanding anything to the contrary in this Scheme, such term means and includes, insofar as each such transferor company:

1.15.1 all the assets and properties of the Transferor Companies as on the Appointed Date i.e.the entire business, all the properties (whether movable or immovable – freehold or leasehold, tangible or intangible), plant and machinery, buildings and structures, including any advances for acquisition of land, allotment letters, sanctions, approvals, permits granted by any government or any other authority, offices, residential and other premises, capital work in progress, furniture, fixture, office equipment, appliances, accessories, power lines, deposits, stocks, assets, investments of all kinds and in all forms, cash balances with banks, loans, advances, contingent rights or benefits, receivables, benefit of any deposits, financial assets, leases, hire purchase contracts and assets, lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, permissions, permits, quotas, rights, entitlements, guarantees, authorizations, approvals, agreements, contracts, leases, licenses, registrations, tenancies, benefits of all taxes including but not limited to Minimum Alternate Tax paid under Section 115JA/115JB (‘MAT’) of the Income Tax Act, 1961 (‘IT Act’), advance taxes and tax deducted at source, right to carry forward and set off of unabsorbed tax losses,unutilized MAT credit under the provisions of the IT Act, right to claim deductions under the IT Act including its continuing benefits; engagements, arrangements of all kinds, exemptions, benefits, incentives, privileges and rights under State tariff regulations and under various laws,

all facilities, loan agreements, titles, interests, trade and service names and marks, patents, copyrights, and other intellectual property rights to use and avail of telephones, telexes, facsimile, email, interest, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements, all records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records, and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Transferor Companies or which have accrued to the Transferor Companies as on the Appointed Date, whether in India or abroad, of whatsoever nature and where-ever situated (hereinafter referred to as the “Assets”);

1.15.2 all the debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date (hereinafter referred to as the “Liabilities”);

1.15.3 without prejudice to the generality of Clause 1.15.1 above, the term Transferor Companies shall *inter-alia* include all the Reserves, the movable and immovable properties, assets, including mining leases, lease-hold rights, development rights, tenancy rights, industrial and other licenses, permits, authorizations, quota rights, trade marks, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and other communication facilities, rights and benefits of all agreements, guarantees including guarantees given by the State Government(s), deeds, bonds, insurance policies and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of

whatsoever nature and wherever situated, belonging to or in the ownership, power or possession or control of the Transferor Companies.

1.15.4 all earnest monies and/or security deposits paid by the Transferor Companies.

1.15.5 all the employees of the Transferor Companies who will become the employees of the Transferee Company.

1.16 **“VEL” or “Transferee Company”** means Vascon Engineers Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 15/16, HazariBaug, LBS Marg, Vikhroli (West), Mumbai 400 083. The equity shares of Transferee Company are listed with the Bombay Stock Exchange Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

1.17 **“VPIL”** means VasconPricol Infrastructures Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune – 411 014 Maharashtra.

1.18 **“VDPL”** means Vascon Dwellings Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 15/16, HazariBaug, LBS Marg, Vikhroli (West), Mumbai 400 083 Maharashtra.

1.19 **“WFPPL”** means Wind Flower Properties Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 301, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai – 411001, Maharashtra.

1.20 Any references in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date.

1.21 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act,

1996 and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

2 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Competent Authority or made as per Clause 16of the Scheme, shall be operative from the respective Appointed Date, however shall be effective from the Effective Date.

3 SHARE CAPITAL

3.1 The share capital of VPILas at 31stMarch, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
10,000,000Equity Shares of Rs. 10/- each	100,000,000
Total	100,000,000
Issued, Subscribed and Paid-up	
7,100,000 Equity Shares of Rs. 10/- each	71,000,000
Total	71,000,000

There has been no change in the share capital of the VPILpost 31st March, 2016.

The entire share capital of VPILis held by VEL.

3.2 The share capital of VDPL as at 31stMarch, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
10,000 Equity Shares of Rs. 10/- each	100,000

Total	100,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000

There has been no change in the share capital of the VDPL post 31st March, 2016.

The entire share capital of VDPL is held by VEL.

3.3 The share capital of WFPPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
50,000 Equity Shares of Rs. 10/- each	500,000
Total	500,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000

There has been no change in the share capital of the WFPPL post 31st March, 2016.

The entire share capital of WFPPL is held by VEL.

3.4 The share capital of FPPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
5,000,000 Equity Shares of Rs. 10/- each	50,000,000
Total	50,000,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000

There has been no change in the share capital of the FPPL post 31st March, 2016.

The entire share capital of FPPL is held by VEL.

3.5 The share capital of ITPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000

There has been no change in the share capital of the ITPL post 31st March, 2016.

The entire share capital of ITPL is held by VEL.

3.6 The share capital of GPPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
8,000,000 Equity Shares of Rs. 10/- each	80,000,000
Total	80,000,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000

There has been no change in the share capital of the GPPL post 31st March, 2016.

The entire share capital of GPPL is held by VEL.

3.7 The share capital of JHPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
50,000 Equity Shares of Rs. 10/- each	500,000
Total	500,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000

There has been no change in the share capital of the JHPL post 31st March, 2016.

The entire share capital of JHPL is held by VEL.

3.8 The share capital of SREDPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
1,000,000 Equity Shares of Rs. 10/- each	10,000,000
Total	10,000,000
Issued, Subscribed and Paid-up	
1,000,000 Equity Shares of Rs. 10/- each	10,000,000
Total	10,000,000

There has been no change in the share capital of the SREDPL post 31st March, 2016. The entire share capital of SREDPL is held by VEL.

3.9 The share capital of SSPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
-------------	------------------

Authorized Capital	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000
Issued, Subscribed and Paid-up	
10,000 Equity Shares of Rs. 10/- each	100,000
Total	100,000

There has been no change in the share capital of the SSPL post 31st March, 2016.

The entire share capital of SSPL is held by VPIL.

3.10 The share capital of SDIPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
Class A: 4,500,000 Equity Shares of Rs. 10/- each	45,000,000
Class B : 500,000 Equity Shares of Rs. 10/- each	5,000,000
Total	50,000,000
Issued, Subscribed and Paid-up	
Class A: 2,466,000 Equity Shares of Rs. 10/- each	24,660,000
Class B : 274,000 Equity Shares of Rs. 10/- each	2,740,000
Total	27,400,000

There has been no change in the share capital of the SDIPL post 31st March, 2016.

The entire share capital of SDIPL is held by SSPL.

3.11 The share capital of APPL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees

Authorized Capital	
35,000,000 Equity Shares of Rs. 10/- each	350,000,000
5,000,000 Preference Shares of Rs. 10/- each	50,000,000
Total	400,000,000
Issued, Subscribed and Paid-up	
2,323,155 Equity Shares of Rs. 10/- each	23,231,550
Total	23,231,550

There has been no change in the share capital of the APPL post 31st March, 2016.

The share capital of APPL is held by VEL and ITPL.

3.12 The share capital of the VEL as at 31st March, 2016 is as under:

Particulars	Amount in Rupees
Authorized Capital	
200,000,000 Equity Shares of Rs. 10/- each	2,000,000,000
Total	2,000,000,000
Issued, Subscribed and Paid-up	
161,306,716 Equity Shares of Rs. 10/- each	1,613,067,160
Total	1,613,067,160

**PART B – AMALGAMATION OF TRANSFEROR COMPANIES WITH
TRANSFeree COMPANY**

4 TRANSFER AND VESTING

- 4.1 With effect from the respective Appointed Date, the entire business of Transferor Companies including all its properties and assets (whether movable or immovable, tangible or intangible) of whatsoever nature such as licenses, agreements of whatever nature but not limited to shareholders agreements, share subscription agreements or any right devolving pursuant to such agreements (either entered into or vested in terms of any legal process) or holding of investments to appoint directors, etc. any agreement for commission, management fees, permits, quotas, approvals, development rights, lease, tenancy rights, permissions, incentives, if any, and all other rights, title, interest, contracts, consent, approvals or powers of every kind nature and descriptions whatsoever shall under the provisions of the Act and pursuant to the orders of the Competent Authority or any other appropriate authority sanctioning this Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the Effective Date be transferred and/or deemed to be transferred to and vested in Transferee Company, as going concern, so as to become the properties and assets of Transferee Company.
- 4.2 The transfer and vesting of the properties and assets as aforesaid shall be subject to the existing charges / hypothecation / mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which Transferor Companies are party wherein the assets of Transferor Companies have been or are offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to Transferor Companies and vested in Transferee Company by virtue of this Scheme to the end and intent that the charges shall not extend or deemed to extend to any assets of the Transferee Company. Provided that the Scheme shall not operate to enlarge the security for the said liabilities of the Transferor Companies which shall vest in Transferee Company by virtue of the Scheme and Transferee Company shall not be obliged to create any further, or additional security thereof after the merger has become effective or otherwise.

- 4.3 All the immovable properties of the Transferor Companies, including land together with the buildings and structures standing thereon and rights and interests in the immovable properties of the Transferor Companies, whether freehold or leasehold (unless the lessor of the leasehold properties is the Transferee Company, in which case, the relevant lease shall become redundant and shall cease to have any effect) or otherwise and all documents of title, right and easement in relation thereto shall stand transferred to and be vested in and transferred to and/ or be deemed to have been and stand transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Companies and/ or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme being effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Competent Authority in accordance with the terms hereof.
- 4.4 All the movable assets of the Transferor Companies or assets otherwise capable of transfer by manual delivery or by endorsement and delivery, including cash in hand, shall be physically handed over by manual delivery or by endorsement and delivery, to the Transferee Company to the end and intent that the property therein passes to the Transferee Company on such manual delivery or endorsement and delivery, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly.
- 4.5 In respect of movable assets, other than those specified in Clause 4.4 above, the same shall, without further act, instrument or deed, be transferred and/or deemed to be transferred to and vested in the Transferee Company pursuant to the provisions of the Act and the Transferor Companies shall give notice in such form as it deems fit

to such persons, that pursuant to the Order of the Competent Authority, the said assets would be paid or made good to or held on account of the Transferee Company and the rights of the Transferor Companies will vest with the Transferee Company upon this Scheme becoming effective.

4.6 All intellectual property rights of any nature whatsoever, including any and all registrations, goodwill, licenses trademarks, service marks, copyrights, domain names, application for copyrights, trade names and trademarks, if any, appertaining to the Transferor Companies, if any, shall stand transferred to and vested in the Transferee Company.

4.7 All secured and unsecured debts, (whether in rupees or in foreign currency), all liabilities whether provided for or not in the books of the Transferor Companies, duties and obligations of the Transferor Companies along with any charge, encumbrance, lien or security thereon (hereinafter referred to as the “said Liabilities”) shall be and stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company, so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. It is clarified that in so far as the assets of the Transferor Companies are concerned, the security or charge over such assets or any part thereof, relating to any loans, debentures or borrowing of the Transferor Companies shall without any further act or deed continue to relate to such assets or any part thereof, after the Effective Date and shall not relate to or be available as security in relation to any or any part of the assets of the Transferee Company, save to the extent warranted by the terms of the existing security arrangements to which any of the Transferor Companies and the Transferee Company are parties, and consistent with the joint obligations assumed by them under such arrangement.

- 4.8 All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Companies after the Appointed Date, shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date.
- 4.9 The Transferee Company may at any time after the coming into effect of the Scheme in accordance with the provisions of the Scheme, if so required, under any law or otherwise, execute Deeds of Confirmation, in favor of the secured creditors of the Transferor Companies or in favor of any other party to any contract or arrangement to which the Transferor Companies are party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Companies to be carried out or performed.
- 4.10 Upon the coming into effect of the Scheme, benefits of all taxes paid including but not limited to MAT paid, advance taxes and tax deducted at source, right to carry forward and set off unabsorbed tax losses, unutilized MAT credit under the provisions of the IT Act, right to claim deductions under the provisions of the IT Act, including its continuing benefits, by the Transferor Companies from the Appointed Date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same and shall be deemed to be the rights/claims of the Transferee Company. All un-availed credits, set offs, claims for refunds under any State VAT Acts, CST Acts, Central Excise, Customs Act and Service Tax provisions or any other State or Central statutes regardless of the period to which they may relate, shall stand transferred to the benefit of and shall

be available in the hands of the Transferee Company without restrictions under the respective provisions.

4.11 With effect from the respective Appointed Date, properties including freehold & leasehold properties, leases, estates, assets, contracts, deeds, rights, titles, interests, benefits, licenses, consents, allotment letters, sanctions, approvals, permissions and authorizations etc. to carry on the operations and business of Transferor Companies shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favor of the Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses and consents shall vest in and become available to the Transferee Company pursuant to this Scheme. In so far as the various incentives, subsidies, rehabilitation Schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Transferor Companies, is concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions. In relation to such transfer and vesting, any procedural requirement required to be fulfilled solely by the relevant Transferor Company (and not by any of its successor) shall be fulfilled by the Transferee Company as if it is the duly constituted attorney of that Transferor Company.

4.12 The Transferee Company, at any times after this Scheme becomes effective in accordance with the provisions hereof, and in the capacity of the successor entity of the relevant Transferor Company, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/ obtain the approvals, permissions, rights, titles, interests, benefits, licenses, consents, allotment letters, sanctions, and authorizations etc.

4.13 It is further clarified that, if the consent of any third party or authority is required to give effect to the aforementioned provisions of clause 4, the said third party or

authority shall be obligated to, and shall make and duly record the necessary substitution/ endorsement in the name of the Transferee Company pursuant to sanction of this scheme by the Competent Authority, and upon this Scheme being effective in accordance with the terms thereof. For this purpose, the Transferee Company shall file appropriate applications/ documents with relevant authorities concerned for information and record purpose.

5 CONSIDERATION

- 5.1 As the Transferor Companies are wholly owned subsidiaries of the Transferee Company, on amalgamation, neither any consideration will be paid nor any shares shall be issued by the Transferee Company to any person in consideration of or consequent upon the amalgamation and the shares of the Transferor Companies held by the Transferee Company shall stand extinguished upon the scheme being effective.

6 ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEE COMPANY

- 6.1 The Transferee Company shall account for amalgamation in accordance with the 'Pooling of Interest Method of Accounting' laid down by Accounting Standard 14 (Accounting for Amalgamation).
- 6.2 With effect from the respective Appointed Date, all the assets and liabilities, including reserves of Transferor Companies shall be recorded in the books of the Transferee Company at their existing carrying values and in the same form.
- 6.3 Inter-company balances, if any, will stand cancelled.
- 6.4 The difference between the share capital of the Transferor Companies and investment in the Transferor Companies recorded in the books of the Transferee Company shall be adjusted in the Reserves.

- 6.5 In case of any differences in accounting policy between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference till the respective Appointed Date will be quantified and adjusted in the Reserves mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

7 TAX TREATMENT

- 7.1 This amalgamation of Transferor Companies with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2 (1B) and Section 47 of the IT Act.
- 7.2 Any tax liability under the IT Act, Wealth-tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956 and any other State Sales Tax/ Value Added Tax laws, Service Tax, stamp laws or other applicable laws/ regulations (hereinafter in this clause referred to as the “Tax laws”) dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Companies to the extent not provided for or provided by tax provisions in the accounts made, as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company
- 7.3 All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by the Transferor Companies in respect of the operations and/ or the profits of the business, on and from the Appointed Date shall be on account of Transferee Company and insofar as it relates to the tax payment (including without limitation to the income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operations of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall in all proceedings be dealt with accordingly.

- 7.4 Any refund under the Tax laws received by/ due to the Transferor Companies consequent to the assessment made on Transferor Companies subsequent to the Appointed Date pertaining to the business transferred and for which no credit is taken in accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by Transferee Company

Without prejudice to the generality of the above, all benefits under the income tax including dividend tax, sales tax, MAT, excise duty, service tax, VAT etc., to which the Transferor Companies are entitled to in terms of the applicable Tax laws of the Union and State governments, shall be available to vest in the Transferee Company.

8 ALTERATIONS/ AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFEE COMPANY

With respect to the Transferee Company, upon this scheme being effective:

- 8.1 With effect from the Effective Date, without following any further procedure as laid in section 11 and other applicable provisions of the Act, the Transferee company shall be deemed to be authorized to commence such business as laid down in the Object Clauses of the Memorandum of Association of the Transferor Companies.
- 8.2 Upon sanction of this Scheme, the authorized share capital of the VEL shall stand increased without any further act, instrument or deed on the part of VEL including payment of stamp duty and fees payable to Registrar of Companies, by the authorized share capital of VPIL, VDPL, WFPPL, FPPL, ITPL, GPPL, JHPL, SSPL, SREDPL, SDIPL and APPL amounting to Rs. 691,300,000 (Rupees Sixty Nine Crores Thirteen Lacs only comprising of 64,130,000 Equity Shares of Rs. 10/- each and 5,000,000 Preference shares of Rs. 10/- each) and the Memorandum of Association and Articles of Association of VEL(relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders of VEL to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and

no further resolution(s) under the applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp duty and fees paid on the authorized capital of VPIL, VDPL, WFPPL, FPPL, ITPL, GPPL, JHPL, SSPL, SREDPL, SDIPL and APPL shall be utilized and applied to the increased authorized share capital of VEL and there would be no requirement for any further payment of stamp duty and/or fee by VEL for increase in the authorized share capital to that extent.

8.3 Consequent upon the Scheme becoming effective, the authorized share capital of VEL will be as under:

Particulars	Amount in Rupees
Authorized Capital	
264,130,000 Equity Shares of Rs. 10/- each	2,641,300,000
5,000,000 Preference Shares of Rs. 10/- each	50,000,000
Total	2,691,300,000

It is clarified that the approval of the members of VEL to the Scheme shall be deemed to be their consent/ approval also to the alteration of the Memorandum and Articles of Association of VEL as may be required under the Act.

9 **DISSOLUTION OF THE TRANSFEROR COMPANIES**

On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound-up.

PART C – GENERAL TERMS AND CONDITIONS

10 **CONDUCT OF BUSINESS OF TRANSFEROR COMPANIES**
EFFECTIVE DATE

With effect from the respective Appointed Date and upto and including the Effective Date:

- 10.1 The Transferor Companies shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets pertaining to the business of the Transferor Companies for and on account of and in trust for the Transferee Company. The Transferor Companies hereby undertakes to hold its said assets with utmost prudence until the Effective Date.
- 10.2 The Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of the Transferee Company alienate, charge, mortgage, encumber or otherwise deal with or dispose of the business or part thereof of the Transferor Companies.
- 10.3 All the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies pertaining to the business of the Transferor Companies shall for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure as the case may be of the Transferee Company.
- 10.4 The Transferor Companies shall not vary the terms and conditions of employment of any of the employees except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Companies as the case may be, prior to the respective Appointed Date.
- 10.5 The Transferee Company shall have the right to claim refund of payment of the taxes arising on account of transactions entered into between the Transferor Companies and the Transferee Company between the Appointed Date and the Effective date.
- 10.6 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents,

approvals and sanctions, which the Transferee Company may require pursuant to this Scheme.

11 TRANSFEROR COMPANIES'S STAFF, WORKMEN AND EMPLOYEES

11.1 On the Scheme becoming effective, all the employees of the Transferor Companies shall become the employees of the Transferee Company, without any break or interruption in their services, on same terms and conditions on which they are engaged as on the Effective Date. The Transferee Company further agrees that for the purpose of payment of any retirement benefit / compensation, such immediate uninterrupted past services with the Transferor Companies, shall also be taken into account. Transferee Company undertakes to continue to abide by the terms of agreement / settlement entered into by the Transferor Companies with employees' union/ employee or associations of the Transferor Companies.

11.2 The accounts / funds of the employees whose services are transferred under Clause 11.1 above, relating to superannuation, provident fund, gratuity fund and/or other funds and including any surplus in such funds created or existing for the benefit of the employees of the Transferor Companies shall be identified, determined and transferred to the respective Trusts / Funds of the Transferee Company and such employees shall be deemed to have become members of such Trusts / Funds of the Transferee Company.

12 LEGAL PROCEEDINGS

12.1 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been

continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

- 12.2 In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Companies, the Transferee Company shall be made party thereto, and any payment and expenses made thereto shall be the liability of the Transferee Company.

13 CONTRACTS, DEEDS, ETC.

- 13.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, Letters of Intent, undertaking, arrangements, policies, agreements of whatever nature but not limited to shareholders agreements, share subscription agreements or any right devolving pursuant to such agreements (either entered into or vested in terms of any legal process) or holding of investments to appoint directors, etc., any agreement for commission, management fees, and other instruments, if any, of whatsoever nature pertaining to the Transferor Companies, to which the Transferor Companies are parties and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favor of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto.
- 13.2 The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

13.3 On this Scheme finally taking effect as aforesaid:

13.3.1 All the contracts, deeds, bonds, insurance, Letters of Intent, undertaking, arrangements, policies, agreements and such other instruments entered into with and/or given by, as the case may be, the various Central/ State Governments, statutory or regulatory body or agencies or third parties with respect to the Transferor Companies shall, without any further act, deed, matter or thing, stand transferred to and vested in the Transferee Company; and

13.3.2 All business activities engaged in by the Transferor Companies shall be continued by the Transferee Company under its name

14 SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities under Clause 4 above and the continuance of proceedings by or against the Transferor Companies under Clause 12 above shall not affect any transaction or proceedings already concluded by the Transferor Companies on and after the respective Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of the Transferee Company.

15 APPLICATION TO COMPETENT AUTHORITY

On the scheme being agreed to by the requisite majorities of the members and creditors of the Transferor Companies and the Transferee Company, the Transferor Companies and the Transferee Company shall respectively and/or jointly with all reasonable dispatch, make all necessary applications under the Act to the Competent Authority for seeking approval of the Scheme.

16 MODIFICATION OR AMENDMENTS TO THE SCHEME

Subject to the approval of High Court, the Transferor Companies and the Transferee Company by their respective Boards of Directors ('the Board', which term shall include Committee thereof), may assent to/make and/or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the High Court and/or any other Authority under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board). The Transferor Companies and the Transferee Company by their respective Board are authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme into effect, whether by reason of any directive or Orders of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

17 CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 17.1 The requisite consent, approval or permission of the Central Government, State Government or any other statutory or regulatory authority, including stock exchange(s) and/or Securities and Exchange Board of India, which by law may be necessary for the implementation of this Scheme;
- 17.2 Approval of the scheme by the Stock Exchange, pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 between such Stock Exchange and the Transferee Company;
- 17.3 The Scheme being approved by shareholders of the Transferee Company passed by way of postal ballot/e-voting in terms of para 9 of Circular Number CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by Securities and Exchange Board of India; provided that the said resolution shall be acted upon only if the votes cast by the public shareholders of the Transferee Company in

favor of the proposal are more than the number of votes cast by the public shareholders against it;

17.4 The Scheme being sanctioned by the Competent Authority under the provisions of the Act and obtaining the necessary Order;

17.5 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/or creditors of the Transferor Companies and the Transferee Company as may be directed by the Competent Authority;

17.6 Certified or authenticated copy of the Order of the Competent Authority sanctioning the Scheme being filed with the Registrar of Companies at Maharashtra by the Transferor Companies and the Transferee Company.

18 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme not being sanctioned by the Competent Authority and / or the Order not being passed as aforesaid within such period or periods as may be agreed upon between the Transferor Companies and the Transferee Company by their Board of Directors (and which the Board of Directors of the Transferor Companies and Transferor Companies are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation) failing which this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

19 COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Companies and the Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

Ref: NSE/LIST/80670

July 19, 2016

The Company Secretary & Compliance Officer
Vascon Engineers Limited
Vascon Weikfield Chambers
Behind Hotel Novotel, Opposite to Hyatt Hotel
Pune - Nagar Road
Pune – 411014

Kind Attn.: Mr. M. Krishnamurthi

Dear Sir,

Sub: Observation letter for draft Scheme of amalgamation of Vascon Pricol Infrastructures Limited and Vascon Dwellings Private Limited and Wind Flower Properties Private Limited and Floriana Properties Private Limited and IT-Citi Infopark Private Limited and Just Homes (India) Private Limited and Greystone Premises Private Limited and Shreyas Strategists Private Limited and Sansara Developers India Private Limited and Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited (Collectively known referred to as the 'Transferor Companies') with Vascon Engineers Limited ('Transferee Company') and their respective shareholders and creditors.

This has reference to draft Scheme of amalgamation of Vascon Pricol Infrastructures Limited and Vascon Dwellings Private Limited and Wind Flower Properties Private Limited and Floriana Properties Private Limited and IT-Citi Infopark Private Limited and Just Homes (India) Private Limited and Greystone Premises Private Limited and Shreyas Strategists Private Limited and Sansara Developers India Private Limited and Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited (Collectively known referred to as the "Transferor Companies") with Vascon Engineers Limited ("Transferee Company") and their respective shareholders and creditors submitted to NSE vide your letter dated May 20, 2016.

Based on our letter reference no Ref: NSE/LIST/77571 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated July 19, 2016, has given following comments on the draft Scheme of Arrangement:

“The Company shall duly comply with various provisions of the Circular.”

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon’ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.



The validity of this “Observation Letter” shall be six months from July 19, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

- a) Copy of Scheme as approved by the High Court;
- b) Result of voting by shareholders for approving the Scheme;
- c) Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme,
- d) Status of compliance with the Observation Letter/s of the stock exchanges
- e) The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f) Complaints Report as per SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For National Stock Exchange of India Limited

Divya Poojari
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

DCS/AMAL/ND/24(f)/461/16-17
July 19, 2016

The Company Secretary
Vascon Engineers Limited
15/16, Hazari Baug,
LBS Marg, Vikhroli (W) ,
Mumbai 400083



Sir/Madam,

Sub: Observation letter regarding the Draft Scheme of Amalgamation of Vascon Pricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-Citi Infopark Private Limited, Just Homes (India) Private Limited, Greystone Premises Private Limited, Shreyas Strategists Private Limited, Sansara Developers India Private Limited, Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited with Vascon Engineers Limited.

We are in receipt of Draft Scheme of Amalgamation of Vascon Engineers Limited as required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated July 19, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company shall duly comply with various provisions of the Circulars."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

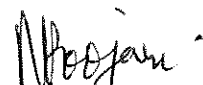
Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,


Nitin Pujari
Manager

June 27, 2016

To,
The Manager
 Listing Department
National Stock Exchange of India Ltd.
 Exchange Plaza, 5th Floor
 Plot No.C/1, G Block
 Bandra – Kurla Complex
 Bandra (E)
 Mumbai - 400 051

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	0
2.	Number of complaints forwarded by Stock Exchange	0
3.	Total Number of complaints/comments received (1+2)	0
4.	Number of complaints resolved	0
5.	Number of complaints pending	0

Part B: N.A.

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.			
2.			
3.			

For Vascon Engineers Limited

M. Krishnamurthi
Company Secretary & Compliance Officer

VASCON ENGINEERS LTD.

Corporate Office: Vascon Weikfield Chambers, Vascon Weikfield IT City Infopark, Pune-Nagar Road, Viman Nagar, Pune - 14.
 Tel: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com

Registered Office: 15/16 Hazari Baugh, L B S Marg, Vikhroli (W) Mumbai - 83. CIN: L70100MH1986PLC038511

June 17, 2016

To,
The General Manager,
 Department of Corporate Services,
BSE Limited,
 P.J. Towers, Dalal Street,
 Mumbai – 400 001.

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	0
2.	Number of complaints forwarded by Stock Exchange	0
3.	Total Number of complaints/comments received (1+2)	0
4.	Number of complaints resolved	0
5.	Number of complaints pending	0

Part B: N.A.

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.			
2.			
3.			

For Vascon Engineers Limited

M. Krishnamurthi
Company Secretary & Compliance Officer



Tip Sons

April 16, 2016

To,
The Board of Directors
Vascon Engineers Ltd
15/16, HazariBaug, LBS Marg,
Vikhroli (West), Mumbai 400 083

Sub: Fairness opinion on the scheme of amalgamation of Wholly Owned Subsidiaries (WOS) including Wholly Owned Step Down Subsidiaries of Vascon Engineers Limited with Vascon Engineers Limited (VEL)

Dear Sir,

We refer to our engagement letter issued by Vascon Engineers Ltd, wherein VEL has requested us to provide fairness opinion on the equity share swap ratio recommended by Mr. Shirish Shantilal Bamb, Chartered Accountant, dated April 15, 2016 having office at 692/693, Chaphalkar Colony, Digvijay Apartments, Pune Satara Road, Pune-41103 (hereinafter referred to as the "Valuer") as appointed by the Management of VEL, in relation to the proposed scheme of amalgamation of Wholly Owned and Wholly Owned Step Down Subsidiary i.e Vascon Pricol Infrastructures Limited ("VPIL") (Wholly Owned Subsidiary), Vascon Dwellings Private Limited ("VDPL") (Wholly Owned Subsidiary), Wind Flower Properties Private Limited ("WFPPL") (Wholly Owned Subsidiary), Floriana Properties Private Limited ("FPPL") (Wholly Owned Subsidiary), IT-Citi Infopark Private Limited ("ITPL") (Wholly Owned Subsidiary), Greystone Premises Private Limited ("GPPL") (Wholly Owned Subsidiary), Just Homes (India) Private Limited ("JHPL") (Wholly Owned Subsidiary), Sunflower Real Estate Developers Private Limited ("SREDPL") (Wholly Owned Subsidiary), Shreyas Strategists Private Limited ("SSPL") (Wholly Owned Step Down Subsidiary), Sansara Developers India Private Limited ("SDIPL") (Wholly Owned Step Down Subsidiary), and Angelica Properties Private Limited (APPL") (Wholly Owned Step Down Subsidiary) with Vascon Engineers Ltd (VEL) (Holding Company).

SCOPE AND PURPOSE OF THIS REPORT

Vascon Engineers Limited (VEL)

Vascon Engineers Limited (CIN NO: L70100MH1986PLC038511) (hereinafter referred to as VEL or Transferee), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 15/16, Hazari Baug, LBS Marg, Vikhroli (West), Mumbai 400 083 was incorporated on January 01, 1986 under Companies Act, 1956. The Transferee Company is widely held Public Limited Company and the shares of VEL is listed at Bombay Stock Exchange (BSE) and Nation Stock Exchange Limited (NSE).

Tipsons Consultancy Services Pvt. Ltd.

(CIN - U74140GJ2010PTC062799)

(MERCHANT BANKER, SEBI Regn. No. INM000011849)

Regd. Office : 401, Sheraton House, Opp. Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad - 380015.

Website : www.tipsons.com Phone : 079 - 3000 2004, 3042 7790, 3048 0295 Fax : 079 - 3048 0298



Vascon Pricol Infrastructures Limited (VPIL),

Vascon Pricol Infrastructures Limited, (CIN NO: U45201TZ2007PLC013596) (hereinafter referred to as VPIL or Transferor), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at SF No. 555/1, Hindustan Collage Road, Sowripalayam, Coimbatore, Tamil Nadu 641028 was incorporated on April 02, 2007 under Companies Act, 1956 VPIL is wholly owned subsidiary company of the VEL.

Vascon Dwellings Private Limited (VDPL)

Vascon Dwellings Private Limited, (CIN NO: U45200MH2005PTC154825) (hereinafter referred to as VDPL or Transferor), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office 15/16, HazariBaug, LBS Marg, Vikhroli (West), Mumbai 400083 Maharashtra was incorporated on July 15, 2005 under Companies Act, 1956 VDPL is wholly owned subsidiary company of the VEL.

Wind Flower Properties Private Limited (WFPPL)

Wind Flower Properties Private Limited, (CIN NO: U45209PN2006PTC128883) (hereinafter referred to as WFPPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at 301, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai – 411001, Maharashtra was incorporated on August 11, 2006 under Companies Act, 1956 WFPPL is wholly owned subsidiary company of the VEL.

Floriana Properties Private Limited (FPPL)

Floriana Properties Private Limited, (CIN NO: U45209PN2006PTC128875) (hereinafter referred to as FPPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune – 411014 Maharashtra was incorporated on August 11, 2006 under Companies Act, 1956 FPPL is wholly owned subsidiary company of the VEL.

IT-Citi Infopark Private Limited (ITPL)

IT-Citi Infopark Private Limited, (CIN NO: U72200MH2001PTC133725) (hereinafter referred to as ITPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at 15/16, HazariBaug, LBS Marg, Vikhroli (W), Mumbai – 400 080 Maharashtra was incorporated on October 18, 2011 under Companies Act, 1956 ITPL is wholly owned subsidiary company of the VEL.

Greystone Premises Private Limited (GPPL)

Greystone Premises Private Limited, (CINNO:U70101PN2008PTC131237) (hereinafter referred to as ITPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at 201, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai – 411001, Maharashtra was incorporated on January 03, 2008 under Companies Act, 1956 GPPL is wholly owned subsidiary company of the VEL.



Just Homes (India) Private Limited (JHPL)

Just Homes (India) Private Limited, (CIN NO: U45201PN2001PTC019652) (hereinafter referred to as JHPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at Survey Number 15, Wadgaon Sheri, Kalyani Nagar, Pune 411 014 Maharashtra was incorporated on December 26, 2001 under Companies Act, 1956 JHPL is wholly owned subsidiary company of the VEL.

Sunflower Real Estate Developers Private Limited (SRDPL)

Sunflower Real Estate Developers Private Limited, (CIN NO: U45200PN2007PTC129495) (hereinafter referred to as SRDPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at 201, Phoenix, Bund Garden Road, Opp. Residency Club, Pune, Mumbai - 411001, Maharashtra was incorporated on January 18, 2007 under Companies Act, 1956 SRDPL is wholly owned subsidiary company of the VEL.

Shreyas Strategists Private Limited (SSPL)

Shreyas Strategists Private Limited, (CIN NO: U74140MH2010PTC204618) (hereinafter referred to as SSL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at B - 124, Vardhman Complex, Fitwell Compound, L.B.S. Marg, Vikhroli (W), Mumbai - 400 038 Maharashtra was incorporated on June 22, 2010 under Companies Act, 1956 SSPL is wholly owned subsidiary company of the Vascon Pricol Infrastructures Limited VPIL and VPIL is wholly owned subsidiary of VEL.

Sansara Developers India Private Limited (SDIPL)

Sansara Developers India Private Limited, (CIN NO: U45204MH2006PTC161661) (hereinafter referred to as SDIPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at Neelkanth Business Park, "C" Wing 502, 5th Floor, Near Vidyavihar Bus Stop, Nathani Road, Vidyavihar West, Mumbai - 400 086, Maharashtra was incorporated on May 05, 2006 under Companies Act, 1956 SDIPL is wholly owned subsidiary company of the SSPL. SSPL is wholly owned subsidiary company of the Vascon Pricol Infrastructures Limited VPIL and VPIL is wholly owned subsidiary of VEL.

Angelica Properties Private Limited (APPL)

Angelica Properties Private Limited, (CIN NO: U70102PN2006PTC128857) (hereinafter referred to as APPL or Transferor) a company incorporated under the Companies Act, 1956 and having its registered office at Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune - Nagar Road, Pune - 411014 Maharashtra was incorporated on August 08, 2006 under Companies Act, 1956 Entire Share Capital of APPL is held by VEL and ITPL.

The management has informed us that there would not be any change in capital structure or ownership structure in the merging Companies till the date of Scheme of Amalgamation becomes effective.

The Valuer's recommendation states that since the Merging Companies are Wholly Owned Subsidiaries or Wholly Owned Step Down Subsidiaries of VEL, no shares are to be issued by VEL as consideration for the proposed merger. Further as informed to us by the management, there will be no change in the shareholding pattern of VEL after the merger and hence the



valuation of the merging Companies and/or VEL has not been undertaken by the Valuer. We understand that the proposed appointed date for the merger is 1st April, 2016.

In this connection, to comply with regulatory requirements for the Merger, the Management of VEL has engaged Tipsons Consultancy Services Private Limited (hereinafter referred to as "TCSPL or We" or "Us") to provide a Fairness Opinion on the Valuer's recommendation dated April 15, 2016 from the perspective of the shareholders of VEL.

This report is subject to the scope, assumptions, exclusions, limitation and disclaimer detailed hereinafter. As such the report is to be read in totally, not in parts and in conjunction with relevant documents referred to herein. This report has been issued only for the purpose of facilitating the Merger and should not be used for any other purpose.

SOURCES OF INFORMATION

We have primarily relied on the documents and relevant papers as provided by the Management of the VEL and other Merging Companies and Certificate issued by Mr. Shirish Shantilal Bamb, Chartered Accountant, dated April 15, 2016. We have also obtained necessary explanations and information, which we believed were relevant to the present exercise, from the representatives of the Management.

STATEMENT OF LIMITING CONDITIONS

Affecting results

This opinion, its contents and result herein are specific to (i) the purpose of opinion as agreed as per the terms of our engagement and (ii) the date of this opinion. An opinion of this nature is necessarily based on prevailing stock market, financial, economic and other conditions in general and industry trends in particulars as in effect on, and the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this opinion and the assumptions used in preparing it, and we do not assume any obligation to update, revise and reaffirm this report.

In accordance with the terms of our engagement, we have assumed and relied upon, without independent verification, (i) the accuracy of information made available to us by the Client/Companies and (ii) the accuracy of the information that was publicly available and formed a substantial basis for this report. In accordance with our Engagement Letter and in accordance with the customary approach adopted in fairness opinion exercises, we have not audited, reviewed or otherwise investigated the historical financial information provided to us. Accordingly, we do not express an opinion or offer any form of assurance regarding the truth and fairness of the financial position as indicated in the financial statements. Also, with respect to explanations and information sought from the Client / Companies, we have been given to understand by the Client / Companies that they have not omitted any relevant and material factors and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Our conclusions are based on the assumptions and information given by / on behalf of the Client / Companies. Accordingly, we assume no responsibility for any errors in the information furnished by the Client / Companies and their impact on the report.



No investigation of the Client / Companies claims to title of assets has been made for the purpose of this report and Client / Companies claims to such rights has been assumed to be valid. No consideration has been given to liens / encumbrances against the assets, *beyond the* loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of legal nature.

We owe responsibility only to the Board of Directors of Client under the terms of our Engagement Letter and nobody else. We do not accept any liability to any third party in relation to the issue of this report. This report is subject to laws of India.

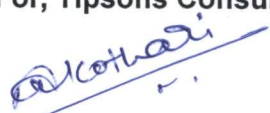
RECOMMENDATION BY THE VALUER

It has been recommended by the Valuer that since the merging Companies are 100% *Wholly Owned Subsidiaries* and *Wholly Owned Step Down Subsidiaries* of Vascon Engineers Limited, no consideration in the form of Equity Shares is required to be issued by Vascon Engineers Limited for the merger.

OPINION

On the basis of our Scope and Limitations mentioned in this report and after analyzing the Scheme of Amalgamation, we understand that all the merging Companies are WOS and Wholly Owned Step Down Subsidiaries as mentioned above, no shares will be issued by VEL as consideration for the proposed scheme of amalgamation. Accordingly no valuation is applicable for exchange of shares as certified by Mr. Shirish Shantilal Bamb, Chartered Accountant. Thus in our opinion, we state that draft scheme of amalgamation is fair and reasonable to equity share holder of VEL.

For, Tipsons Consultancy Services Pvt. Ltd.


Avinash Kothari
Sr. Vice President – Merchant Banking



Place: Ahmedabad

Format of Holding of Specified securities			
1.	Name of Listed Entity:VASCON ENGINEERS LTD		
2.	Scrip Code/Name of Scrip/Class of Security:533156,VASCONEQ,EQUITY SHARES		
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31(1)(c)		
	a. if under 31(1)(b) then indicate the report for quarter ending 31/03/2016		
	b. if under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:		
	Particulars	YES*	NO*
a	Whether the Listed Entity has issued any partly paid up shares		No
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
c	Whether the Listed Entity has any shares against which depository receipts are issued?		No
d	Whether the Listed Entity has any shares in locked-in?		No
e	Whether any shares held by promoters are pledge or otherwise encumbered?		Yes
	*if the Listed Entity selectes the option 'NO' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.		
5	The tabular format for disclosure of holding of specified securities is as follows:		

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
								Class X	Class Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(A)	Promoter & Promoter Group	10	75458012	0	0	75458012	46.78	75458012	0	75458012	46.78	0	46.78	0	0.00	8982308	11.90	75458012
(B)	Public	12062	85848704	0	0	85848704	53.22	85848704	0	85848704	53.22	0	53.22	0	0.00	NA	NA	85848702
(C)	Non Promoter-Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0	NA	0	0.00	NA	NA	0
(C2)	Shares held by Employees Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
	Total:	12072	161306716	0	0	161306716	100.00	161306716	0	161306716	100.00	0	100.00	0	0.00	8982308	11.90	161306714

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957 (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialized form			
									No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total	No.	As a % of total		
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Indian																		
(a)	Individuals/Hindu undivided Family		5	51196712	0	0	51196712	31.74	51196712	0	51196712	31.74	0	31.74	0	0.00	8982308	17.54	51196712
	VASUDEVAN RAMMOORTHY	AANPR6769E	2	41686586	0	0	41686586	25.84	41686586	0	41686586	25.84	0	25.84	0	0.00	8982308	21.55	41686586
	LALITHA VASUDEVAN	ABZPV6233C	1	8109538	0	0	8109538	5.03	8109538	0	8109538	5.03	0	5.03	0	0.00	0	0.00	8109538
	SIDDHARTH VASUDEVAN MOORTHY	AGXPV1695F	1	700294	0	0	700294	0.43	700294	0	700294	0.43	0	0.43	0	0.00	0	0.00	700294
	SOWMYA VASUDEVAN MOORTHY	ATKPM7923M	1	700294	0	0	700294	0.43	700294	0	700294	0.43	0	0.43	0	0.00	0	0.00	700294
(b)	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other		5	24261300	0	0	24261300	15.04	24261300	0	24261300	15.04	0	15.04	0	0.00	0	0.00	24261300
	BELLFLOWER PREMISES PRIVATE LIMITED	AAACB2710P	1	520328	0	0	520328	0.32	520328	0	520328	0.32	0	0.32	0	0.00	0	0.00	520328
	PREMRATAN EXPORTS PVT LTD	AAACP6277D	1	6667637	0	0	6667637	4.13	6667637	0	6667637	4.13	0	4.13	0	0.00	0	0.00	6667637
	VATSALYA ENTERPRISES PRIVATE LIMITED	AAACV1251F	1	9078947	0	0	9078947	5.63	9078947	0	9078947	5.63	0	5.63	0	0.00	0	0.00	9078947
	GOLDEN TEMPLE PHARMA PRIVATE LIMITED	AACCG6628F	1	7783273	0	0	7783273	4.83	7783273	0	7783273	4.83	0	4.83	0	0.00	0	0.00	7783273
	VASUMANGAL CONSTRUCTIONS LLP	AAIFV8138J	1	211115	0	0	211115	0.13	211115	0	211115	0.13	0	0.13	0	0.00	0	0.00	211115
	Sub-Total (A)(1)	AAIFV8138J	10	75458012	0	0	75458012	46.78	75458012	0	75458012	46.78	0	46.78	0	0.00	8982308	11.90	75458012
(2)	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub-Total (A)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		10	75458012	0	0	75458012	46.78	75458012	0	75458012	46.78	0	46.78	0	0.00	8982308	11.90	75458012

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible	Shareholding as a % assuming full conversion of convertible	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of		No.	As a % of	No.	As a % of total	
									Class X	Class Y	Total							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Institutions																	
(a)	Mutual Funds		2	7140658	0	0	7140658	4.43	7140658	0	7140658	4.43	0	4.43	0	0.00	NA	7140658
	UTI-MID CAP FUND	AAATU1088L	1	5991977	0	0	5991977	3.71	5991977	0	5991977	3.71	0	3.71	0	0.00	NA	5991977
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(e)	Foreign Portfolio Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(f)	Financial Institutions/Banks		4	924713	0	0	924713	0.57	924713	0	924713	0.57	0	0.57	0	0.00	NA	924713
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(h)	Provident Funds/Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(i)	Any Other																	
	Sub Total (B)(1)		6	8065371	0	0	8065371	5.00	8065371	0	8065371	5.00	0	5.00	0	0.00	NA	8065371
(2)	Central Government/State Government(s)/President of India		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
	Sub Total (B)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(3)	Non-Institutions																	
(a)	i. Individual shareholders holding nominal share capital up to Rs.2 lakhs		11302	11111896	0	0	11111896	6.89	11111896	0	11111896	6.89	0	6.89	0	0.00	NA	11111896
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs		182	37097786	0	0	37097786	23.00	37097786	0	37097786	23.00	0	23.00	0	0.00	NA	37097786
	VALLABH ROOPCHAND BHANSHALI	AABPB4198H	1	1765000	0	0	1765000	1.09	1765000	0	1765000	1.09	0	1.09	0	0.00	NA	1765000
	MEENA A KOTHARI	AABPK6030D	1	2324258	0	0	2324258	1.44	2324258	0	2324258	1.44	0	1.44	0	0.00	NA	2324258
	RAJNI JAIN	AACPJ8917B	1	2000000	0	0	2000000	1.24	2000000	0	2000000	1.24	0	1.24	0	0.00	NA	2000000
	SHAH DURGESH SUMATILAL	AAQPS2879F	1	3333000	0	0	3333000	2.07	3333000	0	3333000	2.07	0	2.07	0	0.00	NA	3333000
	ASHOK MOTILAL KATARIYA	ABDPK1068N	1	2857143	0	0	2857143	1.77	2857143	0	2857143	1.77	0	1.77	0	0.00	NA	2857143
	PAYAL BHANSHALI	AENPB4005R	1	7123211	0	0	7123211	4.42	7123211	0	7123211	4.42	0	4.42	0	0.00	NA	7123211
(b)	NBFCs Registered with RBI		3	149300	0	0	149300	0.09	149300	0	149300	0.09	0	0.09	0	0.00	NA	149300
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(d)	Overseas Depositories (Holding DRs)(Balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(e)	Any Other																	
	NON RESIDENT INDIANS		97	498445	0	0	498445	0.31	498445	0	498445	0.31	0	0.31	0	0.00	NA	498445
	CLEARING MEMBERS		68	423694	0	0	423694	0.26	423694	0	423694	0.26	0	0.26	0	0.00	NA	423694
	BODIES CORPORATES		404	28502212	0	0	28502212	17.67	28502212	0	28502212	17.67	0	17.67	0	0.00	NA	28502212
	AMRIT PETROLEUMS PVT LIMITED	AAACA4348L	1	9783273	0	0	9783273	6.07	9783273	0	9783273	6.07	0	6.07	0	0.00	NA	9783273
	TALMA CHEMICAL INDUSTRIES PVT LTD	AAACT2192F	1	2940389	0	0	2940389	1.82	2940389	0	2940389	1.82	0	1.82	0	0.00	NA	2940389
	AADI FINANCIAL ADVISORS LLP	AARFA5161F	1	5613519	0	0	5613519	3.48	5613519	0	5613519	3.48	0	3.48	0	0.00	NA	5613519
	Sub Total (B)(3)		12056	77783333	0	0	77783333	48.22	77783333	0	77783333	48.22	0	48.22	0	0.00		77783333
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		12062	85848704	0	0	85848704	53.22	85848704	0	85848704	53.22	0	53.22	0	0.00		85848702

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding converttible securities (Including	Shareholding as a % assuming full conversion of convertible Securities (as a	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialize d form	
									No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares	No.	As a % of total Shares		
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Custodian/DR Holder		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(2)	Employee Benefit Trust (under SEBI(Share based		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
	Total Non-Promoter-Non Public		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00			

Details of the shareholders acting as persons in Concert including their Shareholding:			
Name of Shareholder	Name of PAC	No of shares	Holding%
Total:		0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders,	
No of Shareholders	No of shares