



Date: 27th April, 2017

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza,
Bandra (E), Mumbai – 400 051

To,
BSE Limited,
The Department of Corporate Services
Department of Corporate Services
Mumbai 400 001

Ref: **Scrip Code: 533156**

Ref Symbol: **VASCONEQ**

Subject: Outcome of the Meeting

Dear Sir/ Madam

Please find attached outcome of the meeting of Board of Directors of Vascon Engineers Limited, commenced at 1500 hours and concluded at 1650 hours.

Request you to take the same on record.

Thank you.

For Vascon Engineers Limited,

MUTHUSWAMY

KRISHNAMURTHI

|

M. Krishnamurthi

Company Secretary & Compliance Officer

Digitally signed by MUTHUSWAMY KRISHNAMURTHI
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s=03080234993387b7a7c7c85e4d,
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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

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This document is signed electronically

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To,
National Stock Exchange of India Limited,
 Listing Department,
 Exchange Plaza,
 Bandra (E), Mumbai – 400 051
 Ref Symbol: **VASCONEQ**

To,
BSE Limited,
 The Department of Corporate Services
 Department of Corporate Services
 Mumbai 400 001
 Ref: **Scrip Code: 533156**

Subject: Outcome of the Board Meeting of Vascon Engineers Limited held on April 27, 2017.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015,

1. The Board of Directors of the Company interalia approved the following which will be subject to approval of the Shareholders by way of Special Resolution with or without modifications:

- a. To alter the Articles of Association of the Company permitting the Company to issue Compulsorily Convertible Debentures.
- b. To issue Compulsorily Convertible Debentures for an amount of upto a maximum Rs. 110,00,00,000 by way of a preferential allotment on private placement basis to 1. Manan Finserve Private Limited and 2. Vinca Rosea Farms and Properties LLP.

The particulars of the same are as under:

1	Type of Security	Compulsorily Convertible Debentures(CCD)
2	Type of Issuance	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto a Maximum of Rs. 110,00,00,000
4	Name of the Investor 1. Manan Finserve Private Limited 2. Vinca Rosea Farms and Properties LLP	Upto Rs. 100 Crores Upto Rs. 10 Crores
5	Coupon Rate	Each CCD shall carry an IRR of (seventeen percent) 17% per annum ("CCD Interest Rate") compounded monthly. Of the

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		CCD Interest Rate, the Company shall service the CCDs at (twelve percent) 12% per annum payable monthly mandatorily and the balance shall be payable on the Conversion Date.
6	CCD Issue Price	CCD's shall be issued at a Face Value of Rs. 1000 each
7	Conversion into Equity shares	At the end of 18 months or earlier at the option of Investors.

- c. The Board approved the conversion price of equity share at the higher of the following:
 - i. Rs. 45.60 per share including the premium of Rs. 35.60 Per share
 - ii. Price as determined as per SEBI (Regulation 76 Of Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d. The Board of Directors also approved grant of upto 1,60,00,000 (One Crore Sixty Lacs) stock options to the eligible employees of the Company under Employee Stock Option Scheme vesting from 2018 to 2021 at a price to be decided by the Board of Directors.
2. The Board approved the convening of the Extra-ordinary General Meeting of the Company to consider and approve the above matters on 24th May 2017 and also approved the draft notice to be issued.
 3. Board of Directors also approved Share Pledge of 75% of Equity Shares held by Vascon Engineers Ltd in Mumbai Estate Pvt. Ltd to Mr. R Vasudevan against the Pledge of 1,61,00,000 Vascon shares held by Mr. R. Vasudevan to State Bank of India for the facilities provided to Vascon Engineers Ltd.
 4. The meeting commenced at 1500 hrs and concluded at 1650 hrs.

This is for your information and records.

Thanking you,

Yours faithfully,

For Vascon Engineers Limited,

MUTHUSWAMY
KRISHNAMURTHI
M. Krishnamurthi

Company Secretary & Compliance Officer

Digitally signed by MUTHUSWAMY KRISHNAMURTHI
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