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VASCON ENGINEERS LTD.



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Proceedings of the 27th Annual General Meeting of the members of Vascon Engineers Limited held on Wednesday, the 12th September ,2012 at 3.30 p.m. at Babasaheb Dahanukar Hall, Orion House,12,K.Dubhash Marg, near Jahangir Art Gallery, Kalaghoda, Fort, Mumbai-400001

Present :

Following Directors were present at the meeting

1. Mr. V Mohan – Chairman
2. Mr. R. Vasudevan – Managing Director and Member
3. Mr. K G Krishnamurthy- Director
4. Mr. Ameet Hariani- Director
5. Mr. R Kannan –Director

In attendance

Mr. M Krishnamurthi, Company Secretary.

Mr. V Mohan, Chairman of Audit Committee

Mr. Kulin Mehta, Partner- Anand Mehta & Associate, Statutory Auditors

64 members were present in person at the meeting .

Lighting of lamps ceremony.

Mr. V Mohan, Chairman took the chair

The Chairman made the following announcements:

1. That the requisite quorum was present and therefore called the meeting to order.

That the Company has receives 3 (Three) proxies and authorisation total 10,76,208 Equity shares of the Company equivalent to 1.19% of the share capital.

2. That the register of Directors' shareholding pursuant to section 307 of the Companies Act, 1956 is availed for inspection.

The Chairman welcomed the members to the Annual General Meeting. His suggestion that the notice for meeting be taken as read was accepted. He then asked Secretary to read the Auditors Report. There upon Secretary read the Auditors' Report.

The Chairman then invited comments and queries from the members on the working and the accounts of the Company for the period under review. Members raised various queries regarding working and

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accounts of the Company. Mr. R Vasudevan, Managing Director of the Company gave necessary explanation and clarifications to all the queries.

Thereafter the following resolutions i.e. Resolution no 1 to 5 were passed unanimously by the show of hands.

As Ordinary resolutions:

1. "RESOLVED THAT the audited Balance Sheet for the period ended March 31, 2012 , Profit & Loss Account for the period ended on that date together with schedules annexed thereto and the reports of the Directors and Auditors thereon , as duly circulated to the members ,be and is hereby received and adopted".
2. "RESOLVED THAT Mr. R Kannan, who retires by rotation, and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."
3. "RESOLVED THAT M/s Anand Mehta and Associates, Chartered Accountants, Mumbai be and is hereby reappointed as Statutory Auditors of Company to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration to be decided by the Board of Directors in consultation with the Audit Committee."

As a Special Resolution:

4. "RESOLVED THAT in accordance with the provisions of the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines ,1999 ('The Guidelines') and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions in respect of options granted by the Company to its employees, consent of the Company be and is hereby accorded to effect the following amendment to the Pre-IPO Scheme : Employee stock option Plan, 2007 ('ESOP,2007'):

Lock-in period: There shall be no lock-in period in respect of the shares, which are issued or allotted, or to be issued or allotted on exercise of the options granted pursuant to this Scheme.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in relation to the same."

5. "RESOLVED THAT pursuant to the provisions of section 163 and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to keep Register of Members, Index of Members and copies of Annual

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Returns together with copies of the Certificates and documents required to be annexed with the returns, at the office of the Registrars and Transfer Agent ('R & T Agents') M/s Karvy Computershare Private Limited situated at, 7, Andheri Industrial Estate, Off Veera Desai Road, Andheri (W), Mumbai - 400 053 or such other place as may be decided by the Board, provided, however, the said premises are located within the city limits of Mumbai.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things that may be necessary and expedient for giving effect to the above resolution."

The Meeting was concluded with a vote of thanks to the Chair.

For vascon Engineers limited

Chairman

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