



Date : 13.08.2010

To,
Listing /Compliance Department
National stock Exchanges Ltd
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Sub: Vascon Engineers Limited – Proceeding of Annual General Meeting

Dear Sir,

Pls find attached pursuant to Clause 31 of the Listing Agreement proceedings of Annual General Meeting of the Company held on Wednesday ,the 28th August,2010 at 4.00 p.m. at Wisteria Ballroom , Lavender Bough, next to Swaminarayan Temple,90 Feet Road, Garodia Nagar, Ghatkopar (East), Mumbai – 400 077.

For your record.

For Vascon Engineers Limited

19. 1 Gschmutter

M Krishnamurthi
Company Secretary

corporate office :
phoenix, bund garden road, camp,
pune 411001 india tel. : +91-20-30562100 / 118
fax : +91-20-26131071

registered office :
15/16 hazari baugh, lbs marg,
vikhorli (west), mumbai - 400 083



VASCON ENGINEERS LTD.

VASCON®
Development with Conscience

Proceedings of the 25th Annual general meeting of the members of vascon engineers limited held on Wednesday ,the 28th July ,2010 at 4.00 p.m. at Wisteria Ballroom, Lavender Bough, next to Swaminarayan Temple,90 Feet Road, Garodia Nagar, Ghatkopar (East), Mumbai – 400 077.

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. Ameet Hariani –Director

In attendance

Mr. M Krishnamurthi, Company Secretary.
Mr. V Mohan, Chairman of Audit Committee
Mr. Anand Mehta, Partner- Anand Mehta & Associate, Statutory Auditors

21 members were present in person and 7 members were present through their representative by way of letters of authorisation at the meeting .

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 .
2. That the Company has receives 3 (three) proxies and authorisation total 3053232 Equity shares of the Company equivalent to 3.4% of the share capital.
3. 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 and annexure to Auditor's 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 accounts of the Company. Mr. R Vasudevan, Managing Director of the Company gave necessary explanation and clarifications to all the queries .



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Thereafter the following resolutions i.e. Resolution no 1 to 4 were passed unanimously by the show of hands .

As Ordinary resolutions:

1. "RESOLVED THAT the audited Balance Sheet for the period ended March 31, 2010 , 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. K G Krishnamurthy, 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 pursuant to the provisions of sub-section (1B) of the section 314 and other applicable provisions of the Companies Act, 1956, or any amendments or substitution thereof and subject to the approval of the Central Government and such other approvals as may be necessary, the consent of the Company be and is hereby accorded to Mr. Siddharth Vasudevan Moorthy, son of Mr. R. Vasudevan, Managing Director of the Company, to hold an office or place of profit as project controller of the Company on following remuneration with effect from August 1,2010.

- a) Salary : Rs. 100,000/- per month, in the slab of Rs. 100,000/- to Rs.500,000/- ;
- b) LTA : One month's salary;
- c) Rent free furnished accommodation or housing rent allowance of 50 % of Basic salary;
- d) Reimbursement of domiciliary medical treatment expenses of up to Rs. 15000/- or such other higher or lower limit for self and relatives as may be prescribed by Income Tax Rules in any financial year;
- e) Reimbursement of medical expenses for major sickness and hospitalisation on production of vouchers for self and other relatives at actual;
- f) Use of Company's car for Company's business and partial private use.
- g) Membership of such prestigious clubs as business exigency may warrant including entrances and admission fees.

The Remuneration /Compensation Committee of the Board and/ or the Board of Directors be and are hereby authorised and empowered as and when it may be determined and deemed fit and



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proper to revise the aforesaid terms of remuneration and to promote him to a higher grade with all the usual allowances facilities and benefits as applicable to such grade.

The Remuneration /Compensation Committee of the Board and/ or the Board of Directors be and are hereby authorised to accept such modification in the above terms of remuneration as the Central Government may suggest or require or impose while granting its approval."

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

For vascon Engineers limited

V. Mohan
Chairman



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