



July 14, 2020

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

To,
BSE Limited
The Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

Please find attached herewith outcome of the meeting of the Board of Directors of Vascon Engineers Limited, commenced at 1020 hours and concluded at 1055 hours on July 14, 2020.

We request you to take this information on record.

Thanking you,

For **Vascon Engineers Limited**

Vibhuti Dani
Company Secretary and Compliance Officer

Encl: As above

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com CIN: L70100PN1986PLC175750

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July 14, 2020

To,

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 411 001
Symbol: 533156

Kind Attn: The Manager
Department of Corporate Services

To,

National Stock Exchange of India Limited
Exchange Plaza, C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051
Scrip Code: VASCONEQ

Kind Attn: The Manager,
Listing Department

Subject: Outcome of Board Meeting held on July 14, 2020

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting concluded today, inter alia, has approved the following: -

- 1) Approved variation of terms of existing Employees Stock Option Scheme 2017 - Re-pricing of Share Price of Stock Options granted under Employees Stock Options Scheme, 2017 at a revised price of Rs. 10 from Rs.15 subject to approval of Shareholders by passing of Special Resolution by way of Postal Ballot.
- 2) 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 2023 to 2026 at a price to be decided by the Board of Directors subject to approval of Shareholders by passing of Special Resolution by way of Postal Ballot.
- 3) Approved adhoc payment of Rs. 5 crores as ex-gratia for the FY 2019-20 to Mr. R Vasudevan, Executive Chairman of the company on account of his commendable services rendered to the Company as per the recommendation by Nomination and Remuneration Committee.

The Meeting of Board of Directors commenced at 1020 hours and concluded at 1055 hours.

You are requested to kindly take the same on record.

Thanking you,

For Vascon Engineers Limited

Vibhuti Dani
Company Secretary and Compliance Officer

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