



VASCON

Vascon/CS/2017/ 55

20th, November, 2017

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: Reply to Clarification/further details sought regarding Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Your email dated 17th November, 2017

Dear Sir/Madam,

With reference to your email dated 17th November, 2017 seeking clarification/further details regarding announcement made under Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements), 2015, please find attached herewith further details/clarifications sought regarding Intimation of Sale of Unit of Material Subsidiary Company (GMP Technical Solutions Private Limited)

This is for your information and record please.

Thanking you,

For Vascon Engineers Limited

D. Santhanam
Chief Financial Officer



Encl: Reply to Clarification sought

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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1. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
No, the transaction doesn't fall within the ambit of Related Party Transactions.
2. Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.

The buyer Innovative Core Systems is a private limited company incorporated under the Companies Act, 2013. None of the buyer and its shareholders are related to the promoter / promoter group / group companies of Listed Entity.

3. The expected date of completion of sale/disposal;
Since this is a sale agreement, the agreement takes with immediate effect i.e. 16th November, 2017.
4. Date on which the agreement for sale has been entered into;
16th November, 2017
5. The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year

The turnover of Mumbai Division of GMP Technical Solutions Pvt. Ltd is Rs. 52.54 Crores which was 9.48% of the Vascon Engineers Ltd Consolidated Turnover.)

Net Worth of Mumbai Division of GMP Technical Solutions Pvt. Ltd is Rs. 17.80 crores.

Further ahead, Shareholders of Vascon Engineers Ltd in the Annual General Meeting held on 28th September, 2017 have approved divestment/sale/slump sale/demerger of non-core assets and/or material subsidiary.



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