VASCON

August 04, 2022

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

Scrip Code: **VASCONEQ**

Kind Attention: Pooja Kothari

Dear Sir/Madam,

Sub: Clarification | Regulation 30 of LODR | Outcome of Board Meeting

Ref: Your email dated August 03, 2022

This is with reference to your email dated August 03, 2022, seeking clarification on outcome of Board meeting under Regulation 30 of LODR and the replies are as under:

Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:

1) **Purpose of entering into the agreement;**
   Reply: Construction Finance Loan up to 25 Crores for duly approved residential project "Tulips Gold" situated at Sowripalayam Village, East Zone, Coimbatore, Tamil Nadu.

2) **Shareholding, if any, in the entity with whom the agreement is executed;**
   Reply: Not applicable.

3) **Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;**
   Reply: There are no such terms.

4) **Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;**
   Reply: None of the Promoter/Promoter Group has any interest in the aforesaid matter.

5) **Whether the transaction would fall within related party transactions? If yes, whether the same is done at ? arms length?**
   Reply: The aforesaid matter doesn't fall under the ambit of Related Party Transactions.

6) **In case of issuance of shares to the parties, details of issue price, class of shares issued;**
   Reply: Not applicable

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7) **In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;**
Reply:

a) **Name of Lender** - TATA Capital Financial Services Limited.

b) **Nature of Loan** - Construction Finance

c) **Loan amount** - Up to 25 crores

d) **Amount outstanding** - The loan is not yet disbursed.

e) **Date of execution of the loan agreement/sanction letter** - Company has executed the term sheet and Loan agreement yet to be executed.

f) **Security** - Mortgage of project land and constructed units thereon and hypothecation on the receivable of Developers share i.e 70 % of the Projects total sales proceeds.

8) **Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;**
Reply: Not applicable

You are requested to kindly take the same on records and oblige.

Thanking you.

For Vascon Engineers Limited

Somnath Biswas
Chief Financial Officer

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