

Date: May 18, 2026

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**

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Email communication from BSE Limited on May 15, 2026

With reference to our intimation letter dated May 04, 2026 regarding Board Meeting, we wish to inform you that the Board of Directors of the Company at its meeting held on May 11, 2026 i.e. today transacted the following businesses:

1. APPROVAL OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026:

Pursuant to Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following at **Annexure-1:**

Approved the Audited Financial Statements (Standalone and Consolidated) for the fourth quarter and financial year ended March 31, 2026 and Financial Results (Standalone and Consolidated) for the fourth quarter ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026 as reviewed and recommended by the Audit Committee.

Auditors Report with unmodified opinions on the aforesaid Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026.

The approved results are available on the website of the Company at www.vascon.com.

2. RE-APPOINTMENT OF MR. SANKARAMAHALINGAM BALASUBRAMANIAN (DIN: 06622735) AS INDEPENDENT DIRECTOR FOR SECOND TERM OF 5 (FIVE) YEARS:

The Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee at its meeting held today, approved Re-appointment of Mr. Sankaramahalingam Balasubramanian (DIN: 06622735) as Non-Executive and Independent Director not liable to retire by rotation for second and final term of 5 (five) years from November 26, 2026 to November 25, 2031 subject to approval of shareholders of the Company in next Annual General Meeting or within a period of 3 months from the date of appointment whichever is earlier

Mr. Sankaramahalingam Balasubramanian (DIN: 06622735) has confirmed that he meets the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations.

Further, he has also confirmed that he has not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Details under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is at **Annexure- 2.**

3. APPOINTMENT OF MR. DIVYA MANEKLAL SHAH AS INDEPENDENT DIRECTOR (DIN:11707687):

The Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee at its meeting approved appointment of Mr. Divya Maneklal Shah (DIN: 11707687) as an Additional Director (Non-Executive and Independent) not liable to retire by rotation for a first term of 5 (five) years commencing from May 15, 2026 to May 14, 2031 subject to approval of shareholders in next Annual General Meeting or within a period of 3 months from the date of appointment whichever is earlier

Mr. Divya Maneklal Shah (DIN: 11707687) has confirmed that he meets the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations.

Further, he has also confirmed that he has not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Details under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is at **Annexure- 3.**

4. COMPLETION OF SECOND TERM OF MR. MUKESH SATPAL MALHOTRA (DIN: 00129504) AS INDEPENDENT DIRECTOR:

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company hereby informs that Mr. Mukesh Satpal Malhotra (DIN: 00129504) will complete his second and final term of 5 years as Independent Director of the Company on May 16, 2026.

Consequent to Mr. Malhotra's completion of term as an Independent Director, he ceases to be the Chairman of the Board, Audit Committee and Stakeholders Relationship Committee and Member of the Nomination and Remuneration Committee and Corporate Social Responsibility.

The Board expressed its sincere appreciation to Mr. Mukesh Satpal Malhotra for his leadership, guidance, and invaluable contributions to the Company during his tenure.

Details under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is at **Annexure- 4.**

5. ELEVATION OF MR. SIDDHARTH VASUDEVAN MOORTHY (DIN 02504124) AS CHAIRMAN (PROMTER AND MANAGING DIRECTOR) OF THE COMPANY:

Board of Directors upon recommendation of Nomination and Remuneration Committee approved elevation of Mr. Siddharth Vasudevan Moorthy as Chairman (Promoter and Managing Director) w.e.f. May 15, 2026.

Further, he has also confirmed that he has not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Details under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is at **Annexure- 5.**

6. APPOINTMENT OF MR. RAVEESH RAO SENIOR MANAGEMENT PERSONNEL:

Based on the recommendation of Nomination and Remuneration Committee, Board of Directors at their meeting designated **Mr. Raveesh Rao, Chief Executive Officer, Real Estate** as **Senior Management Personnel** of the Company w.e.f. May 15, 2026.

Details under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is at **Annexure - 6**.

7. RE-CONSTITUTION OF COMMITTEES OF THE BOARD:

Consequent to change in Composition of the Board of Directors of the Company, the Board of Directors have approved the re-constitution of all the Committees w.e.f. May 15, 2026. The Committees of the Board are re-constituted as under:

Sr. No	Name of the Committee	Composition of Committee
1.	Audit Committee	<ol style="list-style-type: none"> 1. Mr. S Balasubramanian, Independent Director – Chairman 2. Mr. Siddharth Vasudevan Moorthy, Managing Director - Member 3. Ms. Tara Subramaniam, Independent Director – Member
2.	Nomination and Remuneration Committee	<ol style="list-style-type: none"> 1. Ms. Tara Subramanian, Independent Director - Chairperson 2. Ms. S Balasubramanian, Independent Director - Member 3. Ms. Sowmya Aditya Iyer, Non-Executive Director - Member
3.	Stakeholders Relationship Committee	<ol style="list-style-type: none"> 1. Mr. Sowmya Iyer, Non-Executive Director - Chairperson 2. Mr. Siddharth Vasudevan Moorthy, Managing Director - Member 3. Ms. Tara Subramaniam, Independent Director - Member
4.	Corporate Social Responsibility Committee	<ol style="list-style-type: none"> 1. Mr. Siddharth Vasudevan Moorthy, Managing Director - Chairman 2. Mr. S Balasubramanian, Independent Director - Member 3. Ms. Sowmya Aditya Iyer, Non-Executive Director - Member

The meeting of Board of Directors commenced at 2:00 PM and concluded at 04:00 PM.

We request you to take the above on record.

Thanking you,

For Vascon Engineers Limited

Neelam Piyush Pipada
Company Secretary and Compliance Officer
M. No: ACS:

Encl: As above

Independent Auditor's Report on Standalone Financial Results of VASCON ENGINEERS LIMITED for the quarter and year ended March 31, 2026, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

VASCON ENGINEERS LIMITED

(CIN: L70100PN1986PLC175750)

Pune - 411014

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **VASCON ENGINEERS LIMITED** (the "Company") for the quarter and year ended March 31, 2026 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:

- A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's & Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Financial Statements. The Company's Management and the Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in

the Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

We draw attention to Note 5 of the statement regarding the Company's divestment of its entire shareholding in Almet Corporation Limited under a Share Transfer Agreement dated March 31, 2025 and had relinquished the control. However, due to a dispute among the transferees, the agreement has been kept in abeyance. As informed by the management, the matter is under review and appropriate action will be taken upon resolution of the said dispute.

Our opinion is not modified in respect of this emphasis of matter.



Other Matters:

The Statement includes the figures of Financial Results for the quarter ended March 31, 2026 and March 31, 2025, are the balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025, respectively, and the unaudited published year-to-date figures up to December 31, 2025 and December 31, 2024, respectively, which have been subjected to limited review by us.

The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report dated May 11, 2026.

Our opinion is not modified in respect of this other matter.

Sharp & Tannan Associates

Chartered Accountants

Firm's Reg. No. 109983W

by the hand of



[Handwritten Signature]

CA Pramod Bhise

Partner

Membership No.(F) 047751

UDIN: 26047751DQNRXK1529

Pune, May 11, 2026

Independent Auditor's Report on Consolidated Financial Results of VASCON ENGINEERS LIMITED for the quarter and year ended March 31, 2026, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
VASCON ENGINEERS LIMITED
(CIN: L70100PN1986PLC175750)
Pune - 411014

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **VASCON ENGINEERS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and Subsidiaries together referred to as "the Group"), which includes its share of Profit / (Loss) in its Associate and Joint Ventures for the quarter and year ended March 31, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other Auditors on Financial Statements / Financial Information (Separate / Consolidated) of Subsidiaries, Associates and Joint Ventures referred to in the "Other Matters" section below, the Statement:

- includes the financial results of the entities as listed under para 13 of this report;
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of consolidated net profit & consolidated other Comprehensive Income and other financial information of the Group, its associates and joint ventures for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's & Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of Consolidated Financial Statements. The Holding Company's Management & Board of Directors are responsible for the preparation and presentation of the Statements that give a true and fair view of the Consolidated Total Comprehensive Income (comprising of net profit and other comprehensive income) and Other Financial Information of the Group including its Associates and Joint Ventures including in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies included in the group, its associates and joint ventures or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associates and a joint venture is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and joint ventures to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- F. Obtain sufficient appropriate audit evidence regarding the financial results/financial information (Separate / Consolidated) of the entities within the Group and its associates and joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

'The Statement' includes the results of the entities mentioned below:

Name of related party	Nature of relationship
Vascon Engineers Limited	Holding Company
Marvel Housing Private Limited	Subsidiary Company
Vascon Value Homes Private Limited	Subsidiary Company
Kanchi Properties Private Limited (With effect from 31-March-2026)	Subsidiary Company
Phoenix Venture	Joint Venture
Ajanta Enterprises	Joint Venture
Vascon Saga Construction LLP	Joint Venture
Vascon Qatar WLL	Joint Venture
Vascon Developers LLP (Earlier known as Rivershore Developers Private Limited)	Joint Venture
Mumbai Estates Private Limited	Associate
DCS Conventions and Hospitality Private Limited	Associate

Emphasis of Matter

We draw attention to Note 5 of the statement regarding the parent Company's divestment of its entire shareholding in Almet Corporation Limited under a Share Transfer Agreement dated March 31, 2025 and had relinquished the control. However, due to a dispute among the transferees, the agreement has been kept in abeyance. As informed by the management, the matter is under review and appropriate action will be taken upon resolution of the said dispute.

Our opinion is not modified in respect of this emphasis of matter.

Other Matters

We did not audit the financial statements of 3 (three) domestic subsidiaries, whose Ind AS financial statements reflect total assets of Rs. 2,867 Lakhs as at March 31, 2026; and total revenue of Rs. 353 Lakhs & Rs. 947 Lakhs, total net loss after tax of (Rs. 26 Lakhs) & net profit of Rs. 3 Lakhs, total comprehensive income of (Rs.27 Lakhs) & Rs. 2 lakhs and net cash outflow of Rs.808 Lakhs & Rs. 863 Lakhs for the quarter and year then ended, respectively, as considered in the Consolidated Financial Statements, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Consolidated Financial Statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.



The Statement includes the Group's share of loss after tax as well as total comprehensive income of (Rs. 11 Lakhs) & (Rs. 75 lakhs) for the quarter and year ended March 31, 2026 respectively, in respect of 3 (three) joint ventures and 1 (one) associate. These financial statements / information's are unaudited and have been furnished to us by the Holding Company's Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these three joint ventures and one associate, are based solely on such unaudited financial information certified by management. In our opinion and according to the information and explanations given to us by the Holding Company's Management, this financial information is not material to the Group.

2 (two) joint ventures and 1 (one) associate are non-operative and its financial information as at March 31, 2026 is unaudited. This financial information is provided by the management in whose opinion it is not material to the group.

The Statement includes the figures of Financial Results for the quarter ended March 31, 2026 and March 31, 2025, are the balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025, respectively, and the unaudited published year-to-date figures up to December 31, 2025 and December 31, 2024, respectively, which have been subjected to limited review by us.

The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report dated May 11, 2026.

Our opinion is not modified in respect of all these other matters.

Sharp & Tannan Associates

Chartered Accountants

Firm's Registration no. 109983W

by the hand of





CA Pramod Bhise

Partner

Membership No. (F) 047751

UDIN: 26047751PCJCCW7005

Pune, May 11, 2026

Vascon Engineers Limited

CIN: L70100PN1986PLC175750

Registered Office: Vascon Welkfield chambers , Behind Novatel Hotel , Opposite Hyatt Hotel, Pune Nagar Road, Pune - 411014

Tel. No. + 91 20 30562100 Fax no. + 91 20 30562600 Website www.vascon.com Email : compliance@vascon.com

AUDITED CONSOLIDATED AND STANDALONE PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs In Lakhs)

Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31st March, 2026	Dec 31st, 2025	31st March, 2025	31st March, 2026	31st March, 2025	31st March, 2026	Dec 31st, 2025	31st March, 2025	31st March, 2026	31st March, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Continuing Operations										
	Income										
	a) Revenue from Operations	25,296	24,927	38,515	94,853	1,07,524	25,308	24,940	38,708	94,929	1,07,790
	b) Other Income (Refer Note No. 4)	581	447	460	3,515	1,250	585	447	460	3,519	1,250
	Total Income	25,877	25,374	38,975	98,368	1,08,774	25,893	25,387	39,168	98,448	1,09,040
2	Expenses										
	a) Construction Expenses / Cost of materials consumed including cost of land	24,377	26,174	32,056	95,336	98,576	24,375	26,140	32,475	95,306	98,672
	b) Purchase of stock-in-trade	-	-	-	-	-	0	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	(2,331)	(4,470)	1,025	(12,932)	(7,390)	-2,331	(4,470)	1,025	(12,932)	(7,390)
	d) Employee benefits expenses (refer note 6)	788	1,033	778	3,589	3,687	788	1,033	778	3,589	3,687
	e) Finance Cost	241	576	478	1,620	1,888	241	576	478	1,620	1,888
	f) Depreciation and amortisation expenses	145	157	157	585	589	145	157	157	585	589
	g) Other expenses	1,385	887	838	3,672	3,929	1,409	927	679	3,696	4,032
	Total Expenses	24,605	24,357	35,332	91,870	1,01,279	24,627	24,363	35,592	91,864	1,01,478
3	Profit before tax before exceptional items and tax (1 -2)	1,272	1,017	3,643	6,498	7,495	1,266	1,024	3,576	6,584	7,562
4	Exceptional items	-	-	-	-	7,479	-	-	-	-	7,406
5	Share of Profit from Joint Venture / Associates	-	-	-	-	-	(12)	(14)	(2)	(76)	(49)
6	Profit before tax from Continuing Operations (3+4+5)	1,272	1,017	3,643	6,498	14,974	1,254	1,010	3,574	6,508	14,919
7	Tax Expenses										
	Current tax (includes earlier year taxation)	609	428	412	2,116	2,478	618	428	423	2,125	2,489
	Deferred Tax	65	(346)	(214)	(506)	(214)	64	(346)	(215)	(507)	(215)
8	Profit for the Period / Year from Continuing Operations (6-7)	598	935	3,445	4,888	12,710	572	928	3,366	4,890	12,645
9	Profit from Discontinued Operation	-	-	-	-	-	-	-	109	-	468
10	Tax expense of Discontinued Operation	-	-	-	-	-	-	-	(2)	-	88
11	Profit from Discontinued Operations after taxes (9-10)	-	-	-	-	-	-	-	111	-	380
12	Profit for the Period / Year (8+11)	598	935	3,445	4,888	12,710	572	928	3,477	4,890	13,025
13	Other Comprehensive Income (OCI)										
	Items that will not be reclassified to profit or loss (Net of tax)	81	10	(6)	62	47	82	9	(8)	62	3
14	Total comprehensive Income (12+13)	679	945	3,439	4,950	12,757	654	937	3,469	4,952	13,028
15	Total comprehensive Income for the period / year attributable to:										
	Owners of the Company	679	945	3,439	4,950	12,757	654	937	3,469	4,952	12,990
	Non controlling interests	-	-	-	-	-	-	-	-	-	38
16	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	23,170	22,867	22,629	23,170	22,629	23,170	22,867	22,629	23,170	22,629
17	Earnings Per Share (EPS) * (for continuing operations)										
	a) Basic EPS (in Rs.)	0.26	0.41	1.54	2.15	5.67	0.25	0.41	1.49	2.15	5.64
	b) Diluted EPS (in Rs.)	0.26	0.41	1.54	2.15	5.67	0.25	0.41	1.49	2.15	5.64
	Earnings Per Share (EPS) * (for discontinued operations)										
	a) Basic EPS (in Rs.)	-	-	-	-	-	-	-	0.05	-	0.17
	b) Diluted EPS (in Rs.)	-	-	-	-	-	-	-	0.05	-	0.17
	Earnings Per Share (EPS) * (for continuing & discontinued operations)										
	a) Basic EPS (in Rs.)	0.26	0.41	1.54	2.15	5.67	0.25	0.41	1.54	2.15	5.81
	b) Diluted EPS (in Rs.)	0.26	0.41	1.54	2.15	5.67	0.25	0.41	1.54	2.15	5.81
	* Basic and diluted EPS for all periods except for the year ended March 31, 2026 not annualised										



Segment wise Revenue, Results, Assets and Liabilities										
Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31st March, 2026	Dec 31st, 2025	31st March, 2025	31st March, 2026	31st March, 2025	31st March, 2026	Dec 31st, 2025	31st March, 2025	31st March, 2026	31st March, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue										
EPC (Engineering, Procurement and Construction)	24,087	24,825	34,113	91,641	1,00,505	24,087	24,825	34,329	91,641	1,00,721
Real Estate Development	1,209	102	4,402	3,212	7,019	1,221	115	4,379	3,288	7,069
Total	25,296	24,927	38,515	94,853	1,07,524	25,308	24,940	38,708	94,929	1,07,790
Less: Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
Segment Revenue from Continuing Operations	25,296	24,927	38,515	94,853	1,07,524	25,308	24,940	38,708	94,929	1,07,790
2. Segment Results										
EPC (Engineering, Procurement and Construction)	2,898	3,450	4,672	12,198	13,966	2,876	3,445	4,626	12,205	13,983
Real Estate Development	236	(84)	271	316	977	235	(83)	244	315	976
Subtotal	3,134	3,366	4,943	12,514	14,943	3,111	3,362	4,870	12,520	14,959
Less: Finance Cost	(241)	(576)	(478)	(1,620)	(1,888)	(241)	(576)	(478)	(1,620)	(1,888)
Other unallocable expenditure net off unallocable income	(1,621)	(1,773)	(822)	(4,396)	1,919	(1,616)	(1,776)	(818)	(4,392)	1,848
Profit before Tax from Continuing Operations	1,272	1,017	3,643	6,498	14,974	1,254	1,010	3,574	6,508	14,919
Profit before Tax from Discontinued Operations	-	-	-	-	-	-	-	109	-	468
3. Segment Assets and Liabilities										
Segments Assets										
Continuing Operations -										
EPC (Engineering, Procurement and Construction)	1,08,099	1,01,611	95,801	1,08,099	95,801	1,08,136	1,01,704	95,801	1,08,136	95,801
Real Estate Development	1,09,934	1,07,452	99,394	1,09,934	99,394	1,12,164	1,07,453	99,680	1,12,164	99,680
Unallocable	15,815	14,931	17,356	15,815	17,356	15,823	14,954	17,364	15,823	17,364
Total	2,33,848	2,23,994	2,12,551	2,33,848	2,12,551	2,36,123	2,24,111	2,12,845	2,36,123	2,12,845
Segments Liabilities										
Continuing Operations -										
EPC (Engineering, Procurement and Construction)	64,260	58,252	57,273	64,260	57,273	64,192	58,298	57,273	64,192	57,273
Real Estate Development	45,740	45,257	39,940	45,740	39,940	48,008	45,261	40,195	48,008	40,195
Unallocable	9,031	6,667	6,086	9,031	6,086	9,041	6,676	6,095	9,041	6,095
Total	1,19,031	1,10,176	1,03,299	1,19,031	1,03,299	1,21,241	1,10,235	1,03,563	1,21,241	1,03,563



Statement of Balance Sheet

(Rs in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As At		As At	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
	(Audited)	(Audited)	(Audited)	(Audited)
Assets				
Non Current Assets				
Property, Plant and Equipment	4,041	4,928	4,042	4,929
Capital work-in-progress #	-	-	-	-
Investment Property	2,252	2,367	2,252	2,367
Goodwill on Consolidation #	-	-	-	-
Other Intangible assets	4	9	4	9
Right of Use Assets	119	88	119	88
Financial Assets				
Investments	5,188	7,937	5,175	7,925
Loans	-	1	-	1
Others Financial Assets	16,642	17,654	16,642	17,654
Income Tax Assets (net)	88	271	103	291
Deferred Tax Asset (Net)	721	214	730	223
Other Non Current Assets	5,902	5,455	5,903	5,455
Total Non Current Assets	34,957	38,924	34,970	38,942
Current Assets				
Inventories	71,460	59,121	73,650	59,121
Financial Assets				
Investments	4,729	584	4,729	584
Trade Receivables	23,810	21,156	23,829	21,170
Cash and cash equivalents	5,574	11,695	5,609	11,758
Bank balances	14,724	11,016	14,724	11,016
Loans	7,412	5,804	7,348	5,740
Others Financial Assets	65,610	55,287	65,688	55,546
Other Current Assets	5,572	8,964	5,576	8,968
Total Current Assets	1,98,891	1,73,627	2,01,153	1,73,903
Total Assets	2,33,848	2,12,551	2,36,123	2,12,845
Equity and Liabilities				
Equity				
Equity Share Capital	23,170	22,629	23,170	22,629
Other Equity	91,647	86,623	91,712	86,653
Equity attributable to owners of the Company	1,14,817	1,09,252	1,14,882	1,09,282
Non Controlling Interest	-	-	-	-
Non Current Liabilities				
Financial Liabilities				
Borrowings	16,571	9,996	16,639	9,996
Lease Liability	73	53	73	53
Other financial liabilities	1,425	1,450	1,438	1,450
Total Non Current Liabilities	18,069	11,499	18,150	11,499
Current Liabilities				
Financial Liabilities				
Borrowings	13,221	10,504	13,221	10,504
Lease Liability	35	14	35	14
Trade Payables				
Total outstanding Dues of MSME	6,524	3,476	6,524	3,476
Total outstanding Dues of Creditors other than Micro Enterprises and Small Enterprise	57,611	44,446	57,509	44,672
Other financial liabilities	166	142	2,347	142
Provisions	1,849	1,673	1,860	1,681
Other Current Liabilities	21,556	31,545	21,595	31,575
Total Current Liabilities	1,00,962	91,800	1,03,091	92,064
Total Equity and Liabilities	2,33,848	2,12,551	2,36,123	2,12,845

Amount denotes less than Rs. 50,000/-



Statement of Cash Flow - Standalone			
(Rs in Lakhs)			
		For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
Particulars			
A. Cash flows from operating activities			
Profit before tax for the period		6,498	14,974
Adjustments for:			
Finance costs		1,620	1,888
(Gain)/ loss on Sale of Assets		(105)	(40)
Depreciation		585	589
Interest received		(1,260)	(1,019)
Expense recognised in respect of equity-settled share-based payments		74	124
Provision for doubtful debts and advances		145	372
Provision / Creditors no longer required written back		(136)	(91)
Gain / (loss) on investments carried		(264)	(37)
Profit on Sale of Investment		(1,750)	(7,479)
Commision (Net)		-	5
		5,407	9,286
Movements in working capital:			
(Increase)/decrease in trade and other receivables		(3,682)	(946)
(Increase)/decrease in amounts due from customers under construction		(9,585)	(17,248)
(Increase)/decrease in inventories		(10,532)	(5,912)
(Increase)/decrease in other financial assets		(884)	(1,937)
(Increase)/decrease in Financial asset Loans		(1,607)	(181)
(Increase)/decrease in other current and non current assets		2,946	(5,652)
Increase/(decrease) in other liabilities		(9,132)	12,017
Increase/(decrease) in trade and other payables		16,345	11,581
Increase/(decrease) in provisions		238	56
Cash generated from operations		(10,486)	1,064
Income tax refund / (paid)		(1,933)	(1,244)
Net cash generated by operating activities		(12,419)	(180)
B. Cash flows from investing activities			
Purchase of Property Plant & Equipment (including work in progress, Intangible Assets & ROU Assets)		(421)	(1,758)
Proceeds from disposal of Property Plant & Equipment (including work in progress, Intangible Assets & ROU Assets)		917	116
Proceeds on redemption / (Investment) of Liquid Mutual Fund		(3,881)	(142)
Investment in Fixed deposits with Banks		(2,836)	(6,495)
(Proceeds) / Redemption from Sale of Investment		4,500	15,738
Net cash (used in)/generated by investing activities		(1,721)	7,459
C. Cash flows from financing activities			
Proceeds from issue of Equity Shares		541	497
Repayment of borrowings		(7,703)	(6,613)
Proceeds from borrowings		16,834	11,682
Proceeds / (repayment) of Lease Liabilities		41	(6)
Dividend Paid		-	-
Interest received		1,260	1,019
Finance cost including capitalized to qualifying assets		(3,401)	(3,890)
Net cash used in financing activities		7,572	2,689
D. Net cash inflow / (outflow) (A+B+C)			
Cash and cash equivalents at the beginning of the year		11,420	1,452
Cash and cash equivalents at the end of the period		4,852	11,420
Net (Decrease) / Increase in Cash and cash equivalents during the Period		(6,568)	9,968



VASCON ENGINEERS LIMITED
Consolidated Statement of Cash Flow
(Rs in Lakhs)

PARTICULARS	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
A. Cash flows from operating activities		
Profit / (Loss) before tax from:		
- Continuing Operations	6,508	14,919
- Discontinuing Operations	-	468
Adjustments for :-		
- Depreciation / amortisation expenses	585	589
- Finance Cost	1,620	1,888
- Dividend & (Gain) / loss on investments	(264)	(37)
- Net Expense recognised in respect of equity-settled share-based payments	74	124
- Interest income	(1,265)	(1,019)
- Provision for doubtful debt and advances	145	(351)
- Bad debts and other receivables, loans and advances written off	-	723
- Provision no longer required written back	(136)	(91)
- (Profit) Loss on Sale of Property, Plant & Equipment (net)	(105)	(40)
- Profit on Sale of Investments	(1,750)	(7,406)
Operating Profit before working capital changes	5,413	9,767
Adjustments for (increase) / decrease in operating assets		
Inventories before capitalisation of borrowing cost	(10,531)	(5,912)
Trade receivables	(3,681)	(1,073)
Amount due from / to Customer	(9,382)	(17,506)
Loans (Current & Non Current)	(1,607)	(194)
Others Financial Assets (Current & Non Current)	(622)	(1,516)
Other assets (Current & Non Current)	2,972	(5,609)
Adjustments for (increase) / decrease in operating liabilities		
Current trade payables	16,017	11,826
Provisions	230	15
Other liabilities (Current & Non Current)	(9,126)	12,028
Cash generated from operations	(10,318)	1,826
Income tax (paid) / refund received	(1,931)	(1,350)
Net Cash flow from operating activities	(12,249)	476
B. Cash flows from investing activities		
Purchase of fixed assets including capital work in progress	(421)	(1,835)
Proceeds on disposal of fixed assets	917	116
Payments / Proceeds from Investments	4,500	15,164
Investments / Proceeds from fixed deposits with banks	(2,836)	(6,495)
Investments / Proceeds from liquid mutual funds	(3,881)	(142)
Net Cash generated / (used) in investing activities	(1,721)	6,808
C. Cash flows from financing activities		
Proceed from issue of Equity shares	541	497
Repayment of borrowing	(7,920)	(6,614)
Proceeds from Lease Liabilities	41	(6)
Proceeds from borrowing	16,834	11,682
Interest Income received	1,265	1,019
Finance cost including capitalised to qualifying assets	(3,401)	(3,888)
Net Cash generated / (used) in financing activities	7,359	2,690
D. Net cash inflow / (outflow) (A+B+C)	(6,611)	9,974
Cash and cash equivalents at the beginning of the year	11,483	1,509
Cash and Cash equivalents pursuant to Addition of Subsidiary	15	-
Cash and cash equivalents at the end of the period	4,887	11,483
Net (Decrease) / Increase in Cash and cash equivalents during the Period	(6,611)	9,974



Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 11, 2026

2. These results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as applicable and guideline issues by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated 5th July, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker (CODM). The Company's Chief Operating Decision Maker (CODM) is CEO and Managing Director.

Primary reporting business segments are as follows:

- a) Engineering, Procurement and Construction (EPC)
- b) Real Estate Development

4. In the quarter ended June 2025, the Company had entered into a Share Purchase Agreement (SPA) with M/s. Samhi Hotels Limited ("Purchaser") on May 14, 2025, to sell its investment in optionally convertible redeemable debentures (Nos. 67,26,394) of Ascent Hotels Private Limited which is converted into Equity Shares in the ratio of 1:1 for a consideration of Rs. 45 Crs. The profit from the sale of investment is Rs. 17.50 Crores (net of cost of investment & other direct expenses).

5. During the financial year 2024-25, the Company entered into a Share Transfer Agreement dated March 31, 2025 and March 28, 2025, for divesting its entire shareholding in its wholly-owned subsidiary, Almet Corporation Limited ("ACL") and Marathwada Realtors Private Limited ("MRPL"), respectively, in favour of the partners of Ramanuj Venture. While the share transfer was executed in favour of two of the three intended transferees in case of ACL, the third transferee was unavailable at the time of execution.

Subsequently, a dispute has emerged among the partners of Ramanuj Venture, with one of the partners raising objections regarding the validity of the share transfer. In view of this development, the Share Transfer Agreement of ACL has been placed in abeyance pending the resolution of the dispute, this matter is subjudice and it is under process.

However, since the Company no longer retains the ability to govern the financial and operating policies of ACL & MRPL or direct its relevant activities, it is considered to have relinquished control over the subsidiaries. Accordingly, the Company has ceased to consolidate ACL & MRPL from the date such control was relinquished, in accordance with Ind AS 110 – Consolidated Financial Statements. The matter continues to be reviewed, and the Company will take appropriate action based on the outcome of the dispute.

6. On November 21, 2025, the Government of India notified four Labour Codes, which consolidate multiple existing labour laws into a unified framework governing employment and post-employment benefits. Based on the best information available, applicable legal interpretations and professional guidance, the Company has assessed the financial impact arising primarily from changes in the definition of wages and employee benefit entitlements. In accordance with IND AS 19, these changes constitute a plan amendment requiring immediate recognition of past service cost, resulting in an incremental impact of Rs. 59.02 Lakhs which has been recognised as an employee benefit expense in the current reporting period. The Company continues to monitor the finalisation of Central and State Rules and related clarifications and will account for any further impact in accordance with applicable accounting standards in the period in which such developments occur.

7. During the quarter ended March 2026, the Company acquired 100% stake in Kanchi Properties Private Limited at cost and consequently Kanchi Properties Private Limited became a wholly owned subsidiary of the Company with effect from March 31, 2026. Accordingly, the financial results of the subsidiary have been consolidated from the date of acquisition. Further, pre-acquisition reserves of the subsidiary amounting to Rs. 33.45 Lakhs have been recognised as Capital Reserve in the Consolidated Financial Statements in accordance with Ind AS 103 – Business Combinations.

8. The figures for the corresponding period / year have been regrouped and rearranged wherever necessary to make them comparable.

By Order of the Board of Directors

Siddharth Vasudevan Moorthy

Place : Pune

Date: May 11, 2026




Managing Director

Details under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Annexure-2

Sr. No	Particulars	Mr. Sankaramahalingam Balasubramanian (DIN: 06622735)
1	Reasons for change	Re-appointment of Mr. Sankaramahalingam Balasubramanian as a Non-Executive, Independent Director
2	Date of reappointment and term of re-appointment	Re-appointment as Non-Executive, Independent Director for a second term of 5 (five) years effective November 26, 2026 till November 25, 2031, subject to the approval of the shareholders in next Annual General Meeting or within a period of 3 months from the date of appointment whichever is earlier
3	Brief Profile	<p>Mr. S Balasubramanian has over three decades of industry experience, mostly in the areas of Banking and Finance and had a diverse sectoral experience covering power (generation, transmission, distribution and renewable) oil & gas, transportation, metals & mining, telecommunications, financial services and insurance among other.</p> <p>He has worked extensively with start-up, early and growth stage companies assisting them on financing, resources and operations and his experience includes project structuring, contract structuring and negotiations, financial modelling, limited recourse debt financing, Export Credit Agency backed financing, interest and currency derivatives, transaction documentation, etc.</p> <p>Over the years, he has established and maintained strong relationships with banks, financial institutions and corporate, both Indian and international.</p>
4	No of shares held in the Company	NIL
5	Disclosure of relationships between the Directors	Mr. Sankaramahalingam Balasubramanian is not related with any of the Directors of the Company.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/24 dated June 20, 2018	Mr. Sankaramahalingam Balasubramanian is not debarred from holding the office of director by virtue of any SEBI order or any other Authority

Sr. No	Particulars	Mr. Divya Maneklal Shah (DIN 11707687)
1	Reasons for change	Appointment of Mr. Divya Shah as a Non-Executive, Independent Director subject to approval of shareholders
2	Date of appointment and term of re-appointment	Appointed for a term of 5 (five) years starting from May 15, 2026 subject to approval of shareholders at the next Annual General Meeting or within a period of 3 months from the date of appointment whichever is earlier.
3	Brief Profile	<p>An Advocate & Solicitor, Mr. Divya Maneklal Shah (73) has over 49 years of rich experience in legal field. Mr. Shah is known to be upright, straight forward, honest and a person with impeccable integrity enjoys immense faith & trust amongst clients and legal circle alike.</p> <p>Mr. Shah has graduated in Arts from the Wilson College and while educating himself in law at the Govt. Law College, he joined the Law firm of M/s. Ambubhai Diwanji, as it then was and signed articles with Mr. Y. M. Desai a senior partner of the firm. Mr. Shah graduated in Law in the year 1977 and commenced his practice in the same firm. Mr. Shah passed the Solicitor's exam conducted by the Bombay Incorporated Law society in the year 1980. Mr. Shah was admitted as a partner of M/s. Ambubhai Diwanji in the year 1984. In the year 1991, the name of the firm was changed to M/s. Desai and Diwanji and Mr. Shah continued to be a partner till March 2004 when he started his own law firm in the name of M/s. Divya Shah Associates. In July 2005 Mr. Shah was appointed as a Notary Public by The Government of India.</p> <p>During his practice, Mr. Shah has gained tremendous experience in Litigation both on the original and appellate side of the Bombay High Court. Mr. Shah has assisted and / or conducted several path breaking cases leading to land mark decisions. His areas of practice include arbitrations, Banking and Financial services, Oil & Gas Law, Insurance, Commercial Law, Administrative and Judicial review, Information Technology, Construction and Engineering, Labour and Industrial law etc. Mr. Shah has practiced in lower Courts and Tribunals in matters involving intricate questions of law. Mr. Shah has also acted as an Arbitrator in disputed matters. Mr. Shah excels in the field of transfer of property. He and the members of his firm not only render advice in this field but also draw up all kinds of documents relating to the transfer of property involving delicate and complex issues. The members of M/s. Divya Shah Associates, an upcoming law firm acts as Advocates in all categories of litigation and commercial arbitrations in India & abroad, with a high degree of professional integrity.</p>
4	Disclosure of relationships between the Directors	Mr. Divya Shah is not related to any of the Directors of the Company
5	No of shares held in the Company	Nil
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/24 dated June 20, 2018	Mr. Divya Shah is not debarred from holding the office of director by virtue of any SEBI order or any other Authority

Sr. No	Particulars	Mr. Mukesh Satpal Malhotra (DIN: 00129504)
1	Reasons for change	Completion of second and final term as Independent Directors w.e.f. May 16, 2026
2	Date of appointment / cessation and term of appointment	May 16, 2026
3	Brief Profile	Not applicable
4	No of shares held in the Company	5525
5	Disclosure of relationships between the Directors	Mr. Mukesh Satpal Malhotra is not related with any of the Directors of the Company.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/24 dated June 20, 2018	Not applicable

Sr. No	Particulars	Mr. Siddharth Vasudevan Moorthy (DIN: 02504124)
1	Reasons for change	Appointment as Executive Chairman of the Board
2	Date of appointment and term of re-appointment	Mr. Siddharth Vasudevan Moorthy currently serves as Managing Director of the Company. Mr. Siddharth Vasudevan Moorthy will be Chairman of the Board w.e.f. May 15, 2026.
3	Brief Profile	Siddharth Vasudevan Moorthy, a graduate in Bachelor of Applied Science in Construction Management (Hons.) from Singapore, brings over 15 years of experience in the construction industry. As an emerging entrepreneur and dynamic business leader, he serves as a strong source of inspiration for the new generation of professionals in the real estate and construction sectors. forward-looking vision continues to steer the company toward innovation and sustainable growth.
4	Disclosure of relationships between the Directors	Mr. Siddharth Vasudevan Moorthy, Promoter and Managing Director is Brother of Ms. Sowmya Aditya Iyer and son of Mr. Vasudevan Ramamoorthy, Promoter of the Company
5	No of shares held in the Company	4574278
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/24 dated June 20, 2018	Mr. Siddharth Vasudevan Moorthy is not debarred from holding the office of director by virtue of any SEBI order or any other Authority.

Sr. No	Particulars	Mr. Raveesh Rao
1	Reasons for change	Designate Mr. Raveesh Rao, Chief Executive Officer-Real Estate as Senior Management Personnel.
2	Date of appointment and term of appointment	Appointed w.e.f. May 11, 2026. Terms of appointment: Full time employment
3	Brief Profile	Mr. Raveesh Rao holds Bachelor's Degree in Electronics Engineering and holds Master Degree from Indian Institute of Management (IIM-Calcutta). Mr. Raveesh Rao has more than 20 years of experience as Real Estate Industry leader with a proven track record in P&L management, institutional fund-raise and high-impact operational excellence - adept at driving organizational transformation, capital-efficient growth and customer-centric delivery in Promoter-led and Institutional-backed environment.
4	No of shares held in the Company	36,000
5	Disclosure of relationships between the Directors	Mr. Raveesh Rao is not related with any of the Directors of the Company.