



VASCON

June 30, 2021

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,
Fort, Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Dear Sir/ Madam,

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the Accounting Standards for the half year ended March 31, 2021.

We request you to kindly take the same on record.

Thanking you,

For **Vascon Engineers Limited**

Somnath Biswas
Chief Financial Officer



Enclosures: As above

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune Nagar Road, Pune Maharashtra, India, 411014
Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com
CIN: L70100PN1986PLC175750

Vascon Engineers Limited
Notes forming part of the financial statements

Note 33 : Related Party Transactions

I Names of related parties

1. Joint Ventures

- Phoenix Ventures
- Cosmos Premises Private Limited
- Ajanta Enterprises
- Vascon Saga Constructions LLP
- Vascon Qatar WLL

2. Associates

- Sita Laxmi Mills Ltd
- Mumbai Estate Private Limited

3. Key Management Personnel

- Mr. R. Vasudevan
- Mr. Siddarth Vasudevan
- Dr Santosh Sundararajan
- Mr. Somnath Biswas (*appointed w.e.f. 01.09.2019*)
- Mr. D.Santhanam (*Retired w.e.f.31.08.2019*)
- Ms.Vibhuti Dani
- Mr. Rajesh Mhatre

Other Directors

- Mr. V Mohan
- Mr. K G Krishnamurthy
- Mr.Mukesh Malhotra
- Ms. Sowmya Aditya Iyer

4. Relatives of Key Management Personnel

- Mrs. Thangam Moorthy
- Mrs. Lalitha Vasudevan
- Mrs. Lalitha Sundararajan
- Mrs. Shilpa Shivaram
- Mrs. Sailaxmi Santhanam Mudaliar (*upto 31.08.2019*)
- Ms Aishwarya Santhanam (*upto 31.08.2019*)

5. Establishments where in which individuals in serial number (4) and (5) exercise significant Influence

- Flora Facilities Private Limited (Formerly known as Flora Premises Private Limited)
- Vastech Consultants Private Limited
- Vastech consultants and engineers LLP
- Vatsalya Enterprises Private Limited
- Bellflower Premises Private Limited
- Cherry Construction Private Limited
- Stresstech Engineers Pvt Ltd.
- Syringa Engineers Private Limited (Formerly known as Syringa Properties Private Limited)
- Vascon Infrastructure Limited
- Venus Ventures
- Seraphic Design Private Limited
- Sira Assets LLP
- Hamcon Engineers Pvt Ltd
- Daffodil Projects Pvt Ltd
- Conamore Resorts Pvt Ltd.
- Rose Premises Pvt Ltd
- One Stop Shop India P Ltd
- Space Centric Marketing & Construction Consultancy Pvt Ltd
- D. Santanam (HUF) - *Upto 31.08.2019*



(Amount in ₹)

II Related party transactions	Oct to Mar 21
(a) Sales and work	58,142,364
Joint Ventures	
Phoenix Ventures	14,325,439
Ajanta Enterprises	15,752,858
Total	<u>30,078,297</u>
Key management Personnel	
Mr. R. Vasudevan	
Mr. Mukesh Malhotra	128,443
Dr Santosh Sundararajan	605,517
Total	<u>733,960</u>
Enterprise where KMP & Relatives of KMP significant influence	
Cherry Constructions Private Limited.	27,330,107
Total	<u>27,330,107</u>
(b) Interest Income/commission Received	5,842,908.20
Joint Venture	
Ajanta Enterprises	4,223,824
Total	<u>4,223,824</u>
Enterprise where KMP & Relatives of KMP significant influence	
Conamore Resorts Pvt Ltd.	1,619,084
Total	<u>1,619,084.00</u>
(c) Interest Expense /commission Paid	7,404,676
Joint Venture	
Ajanta Enterprises	821,918
Total	<u>821,918</u>
Enterprise where KMP & Relatives of KMP significant influence	
Flora Facilities Private Limited	1,829,992
Hamcon Engineers Pvt Limited	901,917
Space Centric Marketing & Construction Consultancy Pvt Ltd	179,870
Sira Assets LLP	3,670,979
Total	<u>6,582,758</u>
(d) Purchase of Goods / Work/Rent	16,152,363
Enterprise where KMP & Relatives of KMP significant influence	
Rent	
Flora Facilities Private Limited	10,716,832
Works	
Vastech Consultants & Engineers LLP	5,435,531
Total	<u>16,152,363</u>
(e) Receiving of Services	60,682,184
Key Management Personnel	
Mr R Vasudevan	
a) Short term benefits	500,000
b) Post Employment benefits*	-
Dr Santosh Sundararajan	
a) Short term benefits **	16,625,594
b) Post Employment benefits*	10,800
c) Share based payments	3,672,813
Mr. Somnath Biswas **	
a) Short term benefits	5,439,375
b) Post Employment benefits*	10,800
c) Share based payments	994,625
Mr. Siddharth Vasudevan **	
a) Short term benefits	12,834,789
b) Post Employment benefits*	10,800
Mr. Rajesh Dilip Mhatre **	
a) Short term benefits	12,416,265
b) Post Employment benefits*	10,800
c) Share based payments	3,672,813
Ms. Vibhuti Darshin Dani	
a) Short term benefits	1,024,754
b) Post Employment benefits*	10,800
Total	<u>57,235,028</u>



*Post employment benefit represents contribution to provident fund. As Gratuity expenses is based on actuarial valuations, the same cannot be computed for individual employees and hence not included

** During the current financial year 2020-2021, the company has revised the salary structure of Key management personnel and their short term employment benefit represents Salary Net of Tax. Key Management Personnel wise Tax borne by employer bifurcation as below:

Name of the KMP	₹ in Lakhs
a) Mr. Santosh Sundarajan	₹ 138.78
b) Mr. Somnath Biswas	₹ 34.44
c) Mr. Rajesh Dilip Mahtre	₹ 90.20
d) Mr. Siddharth Vasudevan	₹ 100.68

During the previous financial year 2019-2020 short term employment benefits represents gross salary received by KMP.

Enterprise where KMP & Relatives of KMP significant influence	
Flora Facilities Private Limited	387,000
Vastech Consultants Private Limited	3,060,156
Total	3,447,156
(f) Share of Profit from AOP/Firm	495,859
Joint Ventures	
Phoenix Ventures	495,859
Total	495,859
(g) Share of Loss from AOP/Firm	4,395,607
Joint Ventures	
Ajanta Enterprises	4,395,607
Total	4,395,607
(h) Reimbursement of expenses	478,931
Enterprise where KMP & Relatives of KMP significant influence	
Flora Facilities Private Limited	478,931
Total	478,931
(i) Finance Provided (including equity contributions in cash or in kind)/repayment of loan/repayment of fixed deposit	75,152,972
Joint Ventures	
Ajanta Enterprises	1,000,000
Total	1,000,000
Enterprise where KMP & Relatives of KMP significant influence	
Hamcon Engineers Pvt Ltd	60,000,000
Daffodil Projects Pvt Ltd	500,000
Conamore Resorts Pvt Ltd.	12,532,065
Total	73,032,065
Key Management Personnel	
Mr. Siddharth Vasudevan	1,120,907
Total	1,120,907
(j) Finance availed /Received back(including equity contributions in cash or in kind)	222,519,148
Joint Ventures	
Ajanta Enterprises	110,819,148
Total	110,819,148
Enterprise where KMP & Relatives of KMP significant influence	
Flora Facilities Private Limited	18,500,000
SIRA ASSETS LLP	25,000,000
Hamcon Engineers Pvt Ltd	25,800,000
Daffodil Projects Pvt Ltd	200,000
Conamore Resorts Pvt Ltd.	16,200,000
Total	85,700,000
Key Management Personnel	
Mr. R. Vasudevan	26,000,000
Total	26,000,000
(k) Outstanding as on	
A) Receivable to Vascon Engineers Limited	
Joint Ventures	
a) Trade Receivable	729,680,739
Phoenix Ventures	105,055,057
Phoenix Ventures	67,249,164
Cosmos Premises Private Limited	1,352,721
Total	68,601,885
b) Loans & Advances	
Phoenix Ventures	984,725
Total	984,725
c) Balance in current accounts	
Phoenix Ventures	35,468,447
Total	35,468,447



Associates	256,300,010
a) Loans & Advances (Including deposits and trade advances)	
Mumbai Estate Private Limited	256,300,010
Total	<u>256,300,010</u>
Enterprise where KMP & Relatives of KMP significant influence	346,185,863
a) Trade Receivable	
Flora Facilities Private Limited (Formerly known as Flora Premises Private Limited)	6,206,406
Daffodil Projects Pvt Ltd	42,726,789
Rose Premises Pvt Ltd	64,900
Cherry Constructions Private Limited.	24,551,980
Total	<u>73,550,075</u>
b) Loans & Advances (Including deposits and trade advances)	
Flora Facilities Private Limited	12,500,000
CONAMORE RESORTS PVT LTD.	16,897,504
Daffodil Projects Pvt Ltd	777,893
Rose Premises Pvt Ltd	171,975,100
One Stop Shop India Pvt Ltd	32,035,307
Venus Ventures	38,449,984
Total	<u>272,635,788</u>
Key Management Personnel	22,139,810
a) Trade Receivable	
Mr. R. Vasudevan	334,127
Mr.Santosh Sundararajan	1,205,683
Total	<u>1,539,810</u>
b) Loans & Advances (Including deposits and trade advances)	
Mr. Mukesh Malhotra	20,600,000
	<u>20,600,000</u>
B) Receivable from Vascon Engineers Limited	279,531,447
Joint Venture	98,816,870
a) Trade Payable	
Ajanta Enterprises	539,413
Total	<u>539,413</u>
b) Loans & Advances	
Cosmos Premises Private Limited	5,000,000
Total	<u>5,000,000</u>
c) Balance in current accounts	
Ajanta Enterprises	93,277,457
Total	<u>93,277,457</u>
Key Management Personnel	62,392,013
a) Trade Payable	
Mr. Mukesh Malhotra	11,892,013
	<u>11,892,013</u>
b) For Deposit Received	
Mr. R Vasudevan	50,500,000
Total	<u>50,500,000</u>
Enterprise where KMP & Relatives of KMP significant influence	118,322,564
a) Trade Payable	
Flora Facilities Private Limited ((Formerly known as Flora Premises Private Limited))	848,357
Stresstech Engineers Private Limited	2,857,065
Vastech Consultants & Engineers LLP	2,937,375
Vastech Consultants Private Limited	10,007,844
Space Centric Marketing & Construction Consultancy Pvt Ltd	1,955,356
Total	<u>18,605,997</u>
b) Loans/(Advances)	
Flora Facilities Private Limited	41,756,185
Hamcon Engineers Pvt Limited	6,412,877
Sira Assets LLP	51,547,505
Total	<u>99,716,567</u>

Notes:-

i) Related party relationships are as identified by the Company on the basis of information available and accepted by the auditors.

ii) No provision have been made in respect of receivable from related party as at March 31, 2021

