



VASCON

Dated: 08.02.2016

Listing /Compliance Department,

National stock Exchanges Ltd.,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051

Sub- Disclosure under Regulation 30 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Vascon Engineers Limited has sold 66, 69,492 shares i.e. 19.07% of share capital of Ascent Hotels private Limited ('Ascent ') to M/s Samhi Hotels Pvt. Ltd.(SAMHI) for a total consideration of Rs. 26.67 crores by Share Purchase Agreement. SAMHI is a privately owned hotel asset company that specializes in development, acquisition and ownership of branded hotels.

Vascon has signed a Subscription cum shareholders Agreement with Ascent Hotels Private Limited to subscribe to 67, 26,394 Optionally Convertible Redeemable Debentures (OCRD) amounting to Rs. 30.42 crores with an option to convert into equity shares of equal numbers. The OCRD's shall be converted into 9618743 shares as and when Ascent Hotels Private Limited achieves an EBITA of Rs. 70 crores.

This transaction does not fall under the preview of Related Party Transaction.

Kindly take same on records.

For Vascon Engineers Limited



M.Krishnamurthi

Compliance Officer

VASCON ENGINEERS LTD.

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