



PRESS RELEASE

Vascon Engineers Ltd: Q1 FY 2013
Revenue of Rs. 202.94 crores
EPC Order Intake of Rs. 183.94 Crores

Result Highlights:

| Rs. Crores | Q1 FY13 | Q1 FY12 | YoY |
|------------------|---------|----------|---------|
| Revenue | 202.94 | 186.20 * | 8.99% |
| EBITDA | 22.62 | 22 | 2.82% |
| Net Profit (PAT) | 5.27 | 2.31 | 128.14% |

* Includes Exceptional items

Highlights of Consolidated Financials for Q1 FY13

- Revenue at Rs.202.94 crore, YoY growth of 8.99%
- EBITDA at Rs. 22.62 crore, YoY growth of 2.82%
- PAT at Rs. 5.27 crore, YOY growth of 128.14%

- EPC order intake of Rs 183.94 crores in Q1 FY13
- Launch of Residential Project – Ela Hadapsur, Pune in April 2012

JCS

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Pune, August 13, 2012:

Vascon Engineers Limited, on a consolidated basis recorded revenue of Rs. 202.94 crore for Q1FY13 as against Rs. 186.20 crore in Q1 FY12, a growth of 8.99%. Profit after tax for Q1FY13 was Rs. 5.27 crore as compared to Rs. 2.31 crore, a growth of 128.14%.

The Company has achieved satisfactory results for the quarter in the light of challenging global environment and domestic macroeconomic headwinds. Factors like inflationary pressures, high input costs and deceleration in GDP growth are hindering the progress of the sector. We believe that these pressures are gradually reducing and the market dynamics are likely to improve going forward.

EPC Segment:

In the current quarter, the Company has seen EPC order inflow of Rs 183.94 crore from reputed developers like Godrej Group, Unitech etc. With this order intake, our current order book stands at Rs. 4,870.58 crore and Order backlog is at Rs. 3,358.78 crore out of which 78% of order backlog i.e. Rs. 2,623.68 crore is from third party EPC contracts.

The Company has been successful in bidding turnkey contracts jointly with GMP Technical Solutions like ESIC hospital, BPTP residential project, Sankara Eye Hospital etc. Successful integration and the synergies of GMP acquisition made us more competitive in the turnkey projects bidding.

The EPC segment with GMP has recorded Revenue of Rs. 153.19 crores in Q1 FY13. We are seeing improvement in various projects under construction due to which we expect to improve order execution going forward.

Real Estate Segment:

During Q1FY13, company has sold the area totaling 122,709 sq. ft. for total sales value of Rs. 43.32 crores. The average sales realization per sq ft has been consistent in the current quarter. The cumulative area sold is around 1.77 million sq. ft. amounting to sale value of around Rs. 743.69 crore of which attributable to Vascon is around Rs. 415.26 crores.

We have recognized Rs. 41.01 crores Revenue in Real Estate segment in Q1 FY13. Also, the collection in the quarter was Rs. 61.01 crores has been on track. The total area under construction in residential segment is 2.95 million sq. ft.

Launch of Residential Project in Pune

Company has launched a residential project – ELA in Hadapsar, Pune in April 2012 with saleable area of around 0.12 million sq. ft. in the month of April 2012. It is a residential project with 2 & 2 1/2 BHK with size ranging from 1,115 sq. ft. to 1,595 sq. ft. The project will have all the latest amenities and is expected to be completed over the period of 2 yrs.

Sale of Commercial Building – Phoenix:

During the last Quarter, the Company has sold commercial building in Phoenix Ventures for a consideration of Rs. 32 crores. Vascon holds 50% stake in Phoenix Ventures.

About Vascon Engineers:

Vascon Engineers Ltd. (VEL) is engaged in EPC services and Real Estate Projects with a track record of 26 years. EPC operations are in a number of states and union territories in India, providing high quality and innovative projects on a timely basis. EPC operations are focused on building construction in diverse areas like pharma, hospitals, factory buildings, educational institution buildings, Government buildings, MES, hospitality building etc. Real Estate projects comprises of residential and office complexes as well as shopping malls, multiplexes, hospitality properties and IT parks.

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