



**PRESS RELEASE**

**Vascon Engineers Ltd: Nine Months FY13**

**Highlights of Consolidated Financials for Nine Months FY13**

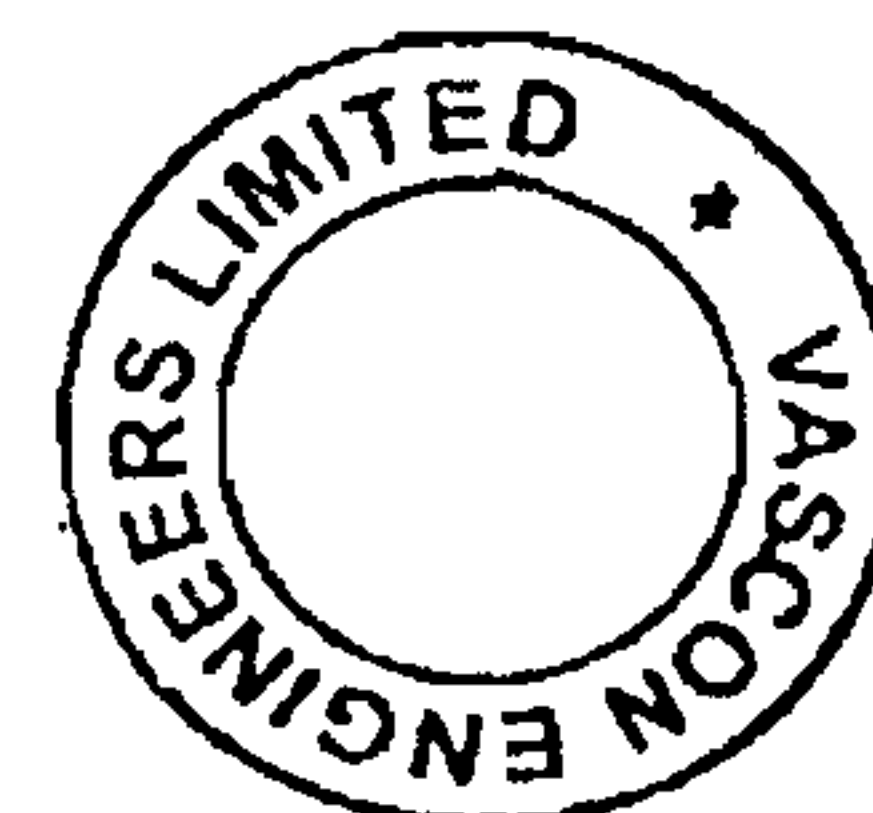
- Revenue at Rs.537.60 cr
- EPC revenue of Rs. 254.43 cr
- GMP revenue of Rs. 136.36 cr
- Real Estate revenue of Rs. 125.89 cr

**Pune, February 12, 2013:**

Vascon Engineers Limited, today announced its results for Nine Months FY13. The Company, on a consolidated basis, recorded revenue of Rs. 537.60 cr for Nine Months FY13 as against Rs. 542.90 cr in FY12. The Company, on a consolidated level incurred a loss of Rs. 13.75 cr in Nine Months as against a profit of Rs. 9.86 cr in FY12.

The Company, as a part of its business strategy has taken a conscious decision to exit from some of its stalled, slow moving and non-profitable projects which were economically unviable to continue on same commercial terms. It is also reviewing commercial terms of some of its other projects.

As a result of the same, the Company has taken a provision / write-off in the current quarter, thereby resulting in an overall increase in the cost of operations leading to a loss at the consolidated level.



In the current year, the Company has seen an EPC order inflow of Rs 305.45 cr. The fresh orders are now being procured with better profitability. The current order backlog of the EPC segment stands at Rs 1,475.45 cr as at December 31, 2012.

The Tamil Nadu Legislative Assembly (TNLA) project which was stalled has now been re-started and work on the same will commence in the current quarter.

In the Real Estate segment, the Company has registered revenue of Rs 125.89 cr in Nine Months FY13 as against Rs. 92.89 cr in FY12, a growth of 33.33%.

The cumulative area sold for Nine Months FY13 for the projects under construction is 317,261 sq. ft amounting to sale value of Rs. 133.40 cr against 207,833 sq. ft amounting to sale value of Rs. 118.12 cr in FY12, a growth of 52.65%.

Consistent growth is being registered in the Clean Room Partition and BMS segment with revenue of Rs. 136.36 cr in Nine Months FY13 as against Rs. 105.50 cr in FY12.

Strategically focusing on our Real estate development projects, this will not only yield better margins but will also help in generating steady cash flow in the future.

#### About Vascon Engineers:

Vascon Engineers Ltd. (VEL) is engaged in EPC services and Real Estate Projects with a track record of 27 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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