

Vascon Engineers Limited

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED DECEMBER 31, 2010

(Rs. In lakhs)

Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended
		31ST December, 2010	31ST December, 2009	31ST December, 2010	31ST December, 2009	31st March, 2010	31ST December, 2010	31ST December, 2009	31ST December, 2010	31ST December, 2009	31st March, 2010
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	a) Net Sales/Income from Operations	16,612	14,184	54,517	44,872	69,501	21,473	14,810	62,320	49,366	73,812
	b) Other Operating Income	(31)	279	(31)	1,128	1,020	109	1,050	487	1,755	1,670
	Total Income [1(a)+1(b)]	16,581	14,463	54,485	46,000	70,521	21,582	15,860	62,807	51,121	75,482
2	Expenditure										
	a) Increase/Decrease in Stock in trade and work in progress										
	b) Consumption of Raw Materials	13,417	11,769	43,872	37,085	56,253	17,438	12,346	49,442	40,444	59,112
	c) Purchase of traded goods	-	-	-	-	-	-	-	-	-	-
	d) Employees Cost	1,285	777	3,731	2,245	3,785	1,757	811	4,584	2,358	3,942
	e) Depreciation	181	186	521	482	641	391	219	926	610	782
	f) Other Expenditure	571	296	2,312	1,485	2,362	788	438	3,442	1,948	3,015
	Total Expenditure	15,454	13,028	50,436	41,297	63,041	20,374	13,814	58,394	45,360	66,851
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,127	1,435	4,050	4,703	7,480	1,208	2,046	4,413	5,761	8,631
4	Other Income	615	195	1,852	632	1,013	89	173	2,033	1,162	1,454
5	Profit before Interest & Exceptional Items (3+4)	1,742	1,630	5,902	5,335	8,493	1,297	2,219	6,446	6,923	10,085
6	Interest	458	461	1,196	1,513	2,143	489	502	1,388	1,710	2,341
7	Profit after Interest but before Exceptional Items (5-6)	1,284	1,169	4,706	3,822	6,350	808	1,717	5,058	5,213	7,744
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	1,284	1,169	4,706	3,822	6,350	808	1,717	5,058	5,213	7,744
10	Tax Expenses	259	350	1,222	1,101	1,928	253	343	1,341	1,466	2,419
11	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	1,024	819	3,484	2,721	4,422	555	1,374	3,717	3,747	5,325
12	Extraordinary Items						-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,024	819	3,484	2,721	4,422	555	1,374	3,717	3,747	5,325

- Percentage of Shares (as a % of total shareholding of the Company)	38.66	43.81	38.66	43.81	38.55	38.66	43.81	38.66	43.81	38.55
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Notes:

1. The above financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 8th February, 2011 has approved the above results and its release.
2. The above financial results are in accordance with the accounting policies followed by the Company in preparation of statutory accounts.
3. Consolidated financial results have been prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statement" and Accounting Standard 27 - "Financial Reporting of Interests in Joint Ventures" and AS - 23 "Accounting for Investments in Associates in consolidated financial statements".
4. Status of Investor Complaints : In the beginning of the quarter: (Nil); Received during the quarter: (12); Resolved during the quarter: (12); Pending at the end of the quarter: (Nil).
5. The details of utilisation of proceeds of Initial Public Offer (IPO) as required under clause 43 of the Listing Agreement as as under:

(Rs. In Lakhs)

Sr No	Particulars	Amounts to be utilised	Actual utilisation till 31st December, 2010	Balance to be utilised
1	Construction of our EPC contracts and real estate development projects	11,892	11,892	-
2	Repayment of debt	3,617	3,617	-
3	General corporate purposes	1,034	1,034	-
4	Issue expenses paid out of IPO proceeds	1,277	1,277	-
	Total	17820	17820	-

6. Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.
7. The Company has engaged in its business only within India. Accordingly no separate geographical disclosures are considered necessary.
8. As the Company's business falls within a single business segment, there is no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'.
9. In conformity with the prescribed accounting standard for presenting Consolidated Profit & Loss account during the quarter, profits are eliminated mainly due to sale of investments held in associate concern of Rs. 4.73 crs on account of profits already recognised on period to period basis.

By Order of the Board of Directors

Place: Pune

Date: 8th February, 2011

R. Vasudevan
Managing Director