



VASCON[®]
Development with Conscience

Vascon Engineers Limited

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Analyst Presentation

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Consolidated Profitability Statement



Rs. mn	Q1 FY12	Q1FY11	FY 2011
Revenue	1,840	2,063	10,315
EPC	# 1,252	# 1947	# 7057
Real Estate	251	# 91	# 2099
Hospitality	20	13	87
GMP	# 284	-	986
Other Revenue	32	12	85
Exceptional Item	22	-	213
Raw Material	1,348	1,579	8,127
Employee Expenses	179	123	624
Other Expenses	115	94	497
EBITDA	220	267	1,280
EBITDA Margin	11.96%	12.94%	12.41%
Interest	119	41	257
Depreciation	40	20	139
PBT	61	207	885
Tax	38	68	226
PAT	23	138	659
PAT Margin	1.26%	6.71%	6.38%

After elimination of inter segment revenue of :

1. Rs. 133 mn in EPC and 5.5 mn in GMP in Q1 FY12
2. Rs. 33 mn in EPC and Rs. 90 mn in Real Estate in Q1 FY11
3. Rs. 293 mn in EPC and 90 mn in Real estate in FY11

EPC Order flow in Q1 FY12

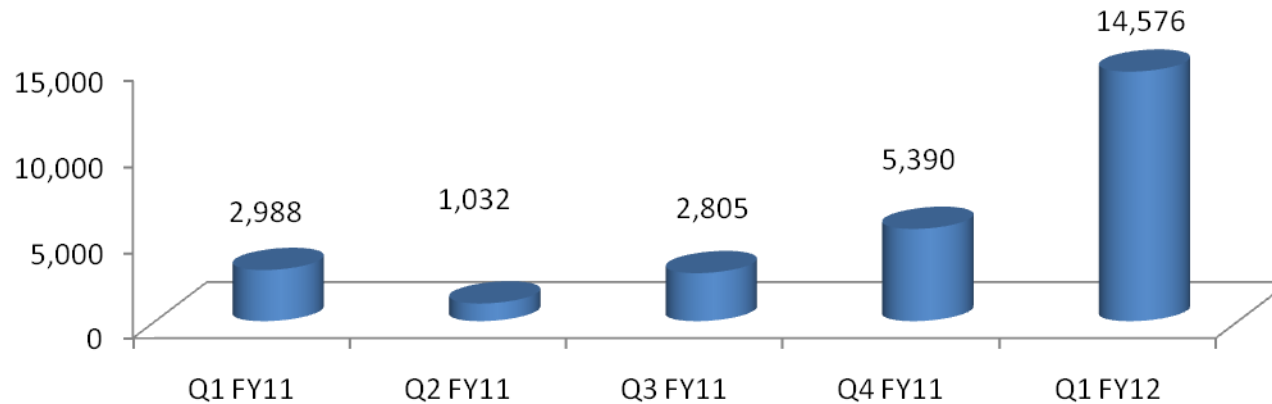


Client	Location	Type	Contract Value
			Rs. mn
Renissance Industrial Park	Mumbai	Industrial	11,000
Parthenon Phase II -Ecstasy Realty	Mumbai	Residential	1,860
"Kshitij" Parmanandwadi	Mumbai	Residential	964
Delanco - DLF- GOA	Goa	Residential	429
PNR Housing	Coimbatore	Residential	160
Cipla API-II	Maharashtra	Industrial	124
Symboisis	Noida	Institution	39
Total			14,576

EPC Order Backlog movement



Third Party EPC Order Inflow



EPC Order Backlog as of June, 2011

	Order Book		Backlog
	#	Rs. mn	Rs. mn
3rd Party Contracts	63	39,330	28,244
Own Contracts	18	12,314	10,225
Total EPC Business	81	51,645	38,469

Real Estate Project Under Construction



Project Details till June, 30th 2011

Project Name	Location	Vascon Share		Project Area	Area Sold	Sale Value	Rev. Recognised
		Equity	Revenue				
				msft	msft	Rs. mn	Rs. mn
Willows Phase I	Pune	100%	56%	0.20	0.18	805	602
Willows Phase II	Pune	100%	56%	0.16	0.12	498	98
Vista - Phase I	Nashik	100%	100%	0.18	0.17	340	335
Vista - Phase II	Nashik	100%	100%	0.13	0.10	207	59
Forest County (11 bld.)	Pune	50%	100%	0.84	0.64	2,219	93
Tulips – Phase I	Coimbatore	70%	70%	0.07	0.07	244	72
Tulips - Phase II	Coimbatore	70%	70%	0.20	0.07	268	-
Windmere Duplex	Pune	100%	45%	0.17	0.05	665	5.6
Windmere Apartments	Pune	100%	45%	0.22	0.04	474	6.2
Xotech	Pune	100%	50%	0.12	0.02	88	-
Total				2.28	1.47	5,810	1,270

Project Name	Location	Project Area	Development Time-Line
		msft	Years
Chennai Project	Chennai	1.57	3.0
Neelambur Project	Coimabatore	0.80	3.0
Panache Heights	Hyderabad	0.58	3.5
Madhurai Project	Madhurai	0.50	2.5
Nature Spring	Pune	0.24	2.5
Vista Phase III	Nashik	0.10	2.5
Ela	Pune	0.09	2.0
Total		3.88	

❑ **Biggest Order of Rs. 11,000 mn from Renaissance Group**

- Developmental of Logistic Park at Bhiwandi near Mumbai
- 20 msft to be developed over a span of 5 years
- The scope includes construction of various warehouses, industrial buildings, Roads, sewage layout and various related infrastructure work
- .

❑ **Holiday Inn in Pune becomes Operational in April, 2011**

- Four Star Category Hotel with 187 Keys
- Total area of the property is 1,09,769 sft
- Located near the catchment area of IT hub- Hinjewadi
- Vascon holds 27.5% stake in the property

❑ **Bagged Asia's Best Employer for Managing Health at Work Category 2011**

- Event organized by The Employer Branding Institute, World HRD Congress at Suntec Singapore
- The company has bagged award against various entries from over 18 countries



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Annexure

Key Third Party EPC Contracts



Nos.	Client	Location	Contract Value	Order Backlog
			Rs. mn.	Rs. mn.
1	Resinance Industrial Park	Mumbai	11,000	11,000
2	Parthenon Phase II -Ecstasy Realty	Mumbai	1,860	1,705
3	TN Assembly Complex (Block-B) *	Chennai	2,109	1,350
4	Adani -Meadows Shantigram	Ahmedabad	1,321	1,321
5	NBCC Mumbai	Mumbai	1,312	1,312
6	Park-Amstoria-Phase -I - BPTP	Gurgaon	1,297	1,246
7	Akshaya January	Chennai	900	900
8	"Kshitij" Parmanandwadi	Mumbai	964	883
9	KONDHWA Realty	Pune	999	816
10	HDIL *	Mumbai	1,791	708
11	North Town, Chennai	Chennai	748	657
12	Theme Park-Adlabs	Khapoli	569	569
13	Parthenon-Ecstasy Realty	Mumbai	609	558
14	Park Spacio-BPTP	Gurgaon	520	485
15	Delanco - DLF- GOA	Goa	429	429
16	Villa Viviana	Chennai	562	420
17	Continental Hospitals Ltd.	Hyderabad	483	318
18	Park Mansion-BPTP-(Medhawas)	Gurgaon	328	286
19	TATA Housing	Lonavala	326	278
20	Symbiosis College	Pune	506	246

* The construction work is on hold

Total EPC Order Backlog of Rs.28,244 mn

Residential Real Estate Portfolio



No.	Project	Location	Vascon Share		Project Area	Developable Area (msf)		Estd. Price	Development Time-Line
			Equity	Revenue		Acres	Project		
1	Symphony	Thane	45%	100%	145.12	18.96	8.43	4,500	7
2	Chennai Project	Oragadam	100%	76%	105.00	11.67	8.87	3,500	6
3	Nature Spring	Pune	100%	65%	58.06	3.50	2.28	3,000	4
4	Forest County	Pune	50%	100%	51.29	3.01	1.50	3,400	4
5	Caladium - Bavdhan Villas	Pune	100%	57%	95.00	2.86	1.63	4,000	4
6	Neelambur Project	Coimbatore	70%	100%	28.70	2.55	1.79	3,500	4
7	Willows	Pune	100%	56%	15.88	1.34	0.75	4,200	3
9	Marigold	Pune	50%	100%	7.35	1.21	0.60	6,000	3
10	Madurai - Residential	Madurai	100%	71%	23.80	0.95	0.68	3,000	3
11	Spring Field	Pune	100%	72%	15.06	0.66	0.47	3,500	3
12	Panache Heights	Hyderabad	100%	67%	3.50	0.60	0.40	3,200	3
13	Vista	Nashik	100%	100%	6.67	0.57	0.57	3,000	2.5
14	Xotech	Pune	50%	100%	6.25	0.50	0.25	3,500	2
15	Daffodil	Goa	100%	100%	7.57	0.46	0.46	3,000	2
16	Tulips Dwellings	Pune	100%	72%	5.42	0.46	0.33	3,500	2
17	KATVI	Pune	100%	100%	7.92	0.42	0.42	2,500	2
18	Windermere	Pune	100%	45%	4.75	0.40	0.22	13,000	2.5
19	Venus	Pune	100%	100%	5.50	0.35	0.35	3,500	2
20	Tulip	Coimbatore	70%	50%	34.37	0.27	0.10	4,000	2
21	Vista Annex	Nashik	100%	100%	1.96	0.17	0.17	3,000	2
22	Ela - Hadapsar	Pune	100%	100%	4.20	0.15	0.15	3,200	2
23	Sayali	Pune	100%	100%	5.00	0.11	0.11	3,000	2

* Development time line from commencement of project date

Commercial Real Estate Portfolio



No.	Project	Location	Vascon Share		Project Area	Developable Area (msf)		Estd. Price	Development Time-Line*
			Equity	Revenue		Acres	Project		
1	Vascon City Gold	Ahmedabad	65%	67%	25.98	2.65	1.15	3,500	4
2	Caladium	Pune	100%	57%	95.00	2.50	1.43	4,000	4
3	Grey Stone	Aurangabad	49%	100%	14.91	1.40	0.69	3,000	3.5
4	Forest County	Pune	50%	100%	51.29	1.34	0.67	3,750	3
5	Platinum Square	Pune	100%	58%	8.67	0.76	0.44	4,000	2.5
6	Madurai	Madurai	100%	71%	28.20	0.67	0.48	3,000	2
7	Spring Field	Pune	100%	72%	15.06	0.62	0.45	2,850	2.5
8	Nucleus	Coimbatore	70%	70%	34.37	0.45	0.22	3,500	2
9	Marisoft Annex	Pune	50%	58%	3.40	0.44	0.13	5,000	2
10	Silver Spring	Nashik	100%	100%	3.17	0.30	0.30	3,000	2.5
11	Nucleus - Zirakpur	Chandigarh	100%	50%	1.94	0.25	0.13	5,000	2.5
12	KATVI	Pune	100%	100%	7.92	0.17	0.17	2,750	2
13	Coimbatore hotel	Coimbatore	70%	70%	34.37	0.15	0.07	3,200	2
14	Nucleus	Belgaum	100%	67%	1.72	0.15	0.10	3,500	2
15	Windmere	Pune	100%	45%	4.75	0.12	0.07	15,000	2

* Development time line from commencement of project date

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