



3	Provision for depreciation	220	157	753	641
4	Provision for Tax	112	668	1,829	1,905
5	Net Profit	44	1,470	5,430	4,423
6	Amount appropriated for the purpose of dividend from current year profits including dividend tax thereon.	-	-	1,050	-

4. Statement of Utilization of Initial Public Offer (IPO) proceeds pursuant to clause 43 of Listing Agreement.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For **Vascon Engineers Limited,**

*M. Krishnamurthi*



**M. Krishnamurthi**  
**Company Secretary and Compliance Officer**

**Vascon Engineers Limited**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011**

Rs. In Lacs

Sr. No.	PARTICULARS	CONSOLIDATED		
		Quarter Ended		Year Ended
		30th June, 2011	30th June, 2010	31st March, 2011
		(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales/Income from Operations	17,905	20,293	101,653
	b) Other Operating Income	171	218	643
	<b>Total Income [1(a)+1(b)]</b>	<b>18,076</b>	<b>20,511</b>	<b>102,296</b>
2	Expenditure			
	a) Increase/Decrease in Stock in trade and work in progress			
	b) Consumption of Raw Materials	13,476	15,794	81,265
	c) Purchase of traded goods	-	-	-
	d) Employees Cost	1,793	1,232	6,235
	e) Depreciation	400	197	1,385
	f) Other Expenditure	1,151	939	4,971
	<b>Total Expenditure</b>	<b>16,820</b>	<b>18,162</b>	<b>93,856</b>
	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>1,256</b>	<b>2,349</b>	<b>8,440</b>
3	<b>(1-2)</b>			
4	Other Income	323	123	850
5	Profit before Interest & Exceptional Items (3+4)	1,579	2,472	9,289
6	Interest	1,194	407	2,570
7	Profit after Interest but before Exceptional Items (5-6)	385	2,065	6,719
8	Exceptional items	221	(1)	2,125
9	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>606</b>	<b>2,064</b>	<b>8,844</b>
10	Tax Expenses	375	680	2,260
11	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	231	1,383	6,584
12	Extraordinary Items	-	-	-
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>231</b>	<b>1,383</b>	<b>6,584</b>
14	a) Minority Interest	23	(10)	102
	b) Shares of Associates	-	-	-
	c) Other Related Items	-	-	-
15	<b>Consolidated Net Profit(+)/Loss(-) (13-14)</b>	<b>208</b>	<b>1,393</b>	<b>6,483</b>
16	Other Related Items	-	-	-
17	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	9,011	9,002	9,002
18	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			62,747
19	Earnings Per Share (EPS)			
	a) Basic EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.55	7.20
	b) Diluted EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.54	7.18
	c) Basic EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.55	7.20
	b) Diluted EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.54	7.18
20	Public Shareholding			
	- Number of shares	55,274,227	55,314,227	55,184,227
	- Percentage of shareholding	61.34	61.45	61.30
21	Promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of Shares	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	-	-	-
	- Percentage of Shares (as a % of total shareholding of the Company)	-	-	-
	a) Non-encumbered			
	- Number of Shares	34,831,823	34,701,823	34,831,823
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00
	- Percentage of Shares (as a % of total shareholding of the Company)	38.66	38.55	38.70

**Vascon Engineers Limited**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011**

**Segmentwise Revenue, Results and Capital Employed for the period ended 30th June, 2011**

Particulars	Rs. In lacs	
	Period ended	
	30TH June, 2011	30TH June, 2010
<b>1. Segment Revenue</b>		
EPC	13,852	19,794
Real Estate Development	2,509	1,811
Hotel	205	134
Manufacturing & BMS	2,896	-
Total	19,462	21,739
Less: Inter-Segment Revenue	(1,386)	(1,227)
<b>Net Sales/Income from operations</b>	<b>18,076</b>	<b>20,512</b>
<b>2. Segment Results</b>		
EPC	1,609	3,408
Real Estate Development	862	247
Hotel	14	(38)
Manufacturing & BMS	161	-
Subtotal	2,646	3,617
Less: Interest	(1,194)	(445)
Other unallocable expenditure net off unallocable income	(846)	(1,107)
<b>Total Profit before Tax</b>	<b>606</b>	<b>2,064</b>
<b>3. Capital Employed</b>		
EPC	19,696	39,386
Real Estate Development	43,095	21,498
Hotel	2,768	3,126
Manufacturing & BMS	7,326	-
Unallocable	(923)	3,513
<b>Total</b>	<b>71,962</b>	<b>67,523</b>

**Notes:**

- The Statutory Auditors have carried out a limited review of standalone and consolidated results for the quarter ended 30.06.2011, in compliance with Clause 41 of the listing agreement with the Stock Exchanges.
- The above financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 11th August, 2011 has approved the above results and its release.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of statutory accounts.
- 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".
- Status of Investor Complaints : In the beginning of the quarter: (Nil); Received during the quarter: (Nil); Resolved during the quarter: (Nil); Pending at the end of the quarter: (Nil).
- 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 30th June, 2011	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	-
	<b>Total</b>	<b>17820</b>	<b>17820</b>	<b>-</b>

## Vascon Engineers Limited

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

7. For the purpose of Consolidated Results, the Company has identified in line with Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, four primary reporting business segments as follows;

- a) EPC
- b) Real Estate Development
- c) Hotel
- d) Manufacturing & BMS

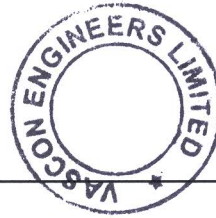
8. The Company has engaged in its business only within India. Accordingly no separate geographical disclosures are considered necessary.

8. Standalone Information

(Rs. In Lakhs)

Particulars	30th June, 2011	30th June, 2010	31st March, 2011
	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	14470	20460	77792
Profit Before Tax	156	2138	7259
Profit After Tax	44	1470	5430

9. Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.



By Order of the Board of Directors

R. Vasudevan  
Managing Director

Place: Pune

Date: 11th August, 2011

# Anand Mehta & Associates

Chartered Accountants

## Auditors Report

Review Report to Board of Directors,  
Vascon Engineers Limited,  
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of Vascon Engineers Limited for the period ended 30<sup>th</sup> June 2011. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

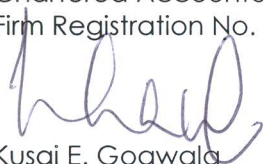
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results are not prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For *Anand Mehta & Associates*

Chartered Accountants

Firm Registration No. 127305W



Kusai E. Goawala  
Partner  
M. No. 039062



Pune

Dated: August 11, 2011

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