



VASCON[®]
Development with Conscience

Vascon Engineers Limited

Development With
Conscience

Q2 FY14 Result Update

November, 2013



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- **Received Rs. 11 Crs from stake sale in Zenith, Pune**
- **Sale of 50% stake in Marigold project for total consideration of Rs. 16.50 Crs**
- **Re-commencement of construction work on TNLA project**
- **Collection from long outstanding debtors-**
 - **TNLA** **Rs. 3.80 crs**
 - **Sinhagad group** **Rs. 8.71 crs**
 - **DIAL** **Rs. 2.5 crs**

Consolidated Profitability Statement



Rs. Mn	Q2 FY14	Q2 FY13	H1 FY14	H1 FY13
Revenue	1564	1850	2753	3812
Other Income	45	45	129	113
Total Income	1609	1895	2882	3925
Construction Expenses / Material Consumed	1193	1377	2012	2847
Employee Cost	190	159	379	345
Other Expenses	142	182	298	330
EBITDA	84	178	192	403
EBITDA Margin	5.2%	9.4%	6.7%	10.3%
Interest	85	67	179	169
Depreciation	43	44	81	87
Exceptional Items	-88	19	-88	19
PBT	44	47	20	128
Tax	44	12	63	40
PAT	0.1	35	-43	88
PAT Margin	0.0%	1.8%	-1.5%	2.2%

Consolidated Balance Sheet



Rs. Mn	Sep-13	Mar-13
Net Worth	6,961	7,135
Minority Interest	117	122
Non Current Liabiliteis		
Long Term Borrowigs	876	460
Deferred Tax Liabilities	3	3
Other Long Term Liabilities	51	52
Long Term Provision	18	13
	948	528
Current Liabilites		
Short Term Borrowings	2,422	1,994
Trade Payables	1,373	1,737
Other Current Liabilities	3,229	3,112
Short term Provisions	146	156
	7,170	6,998
Total Equity & Liabilities	15,196	14,783

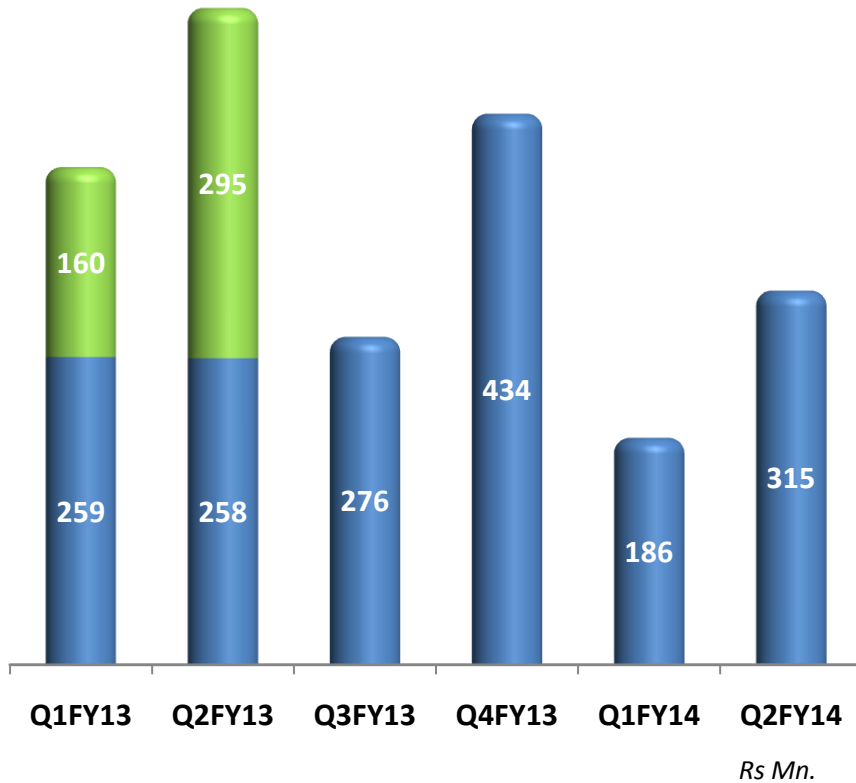
Rs. Mn	Sep-13	Mar-13
Non Current Assets		
Net Fixed Assets	2,142	2,270
Non Current Investments	195	177
Deferred Tax Assets	16	16
Long term loans & Advances	2,226	2,198
Other Non current Assets	15	22
	4,594	4,683
Current Assets		
Current Investments	523	475
Inventories	3,930	3,527
Sundry Debtors	2,537	2,701
Cash & Bank Balances	422	459
Short terms Loans & Advances	819	982
Other Currents Assets	2,370	1,956
	10,601	10100
Total Assets	15,196	14,783

Segment-wise Financial Highlights



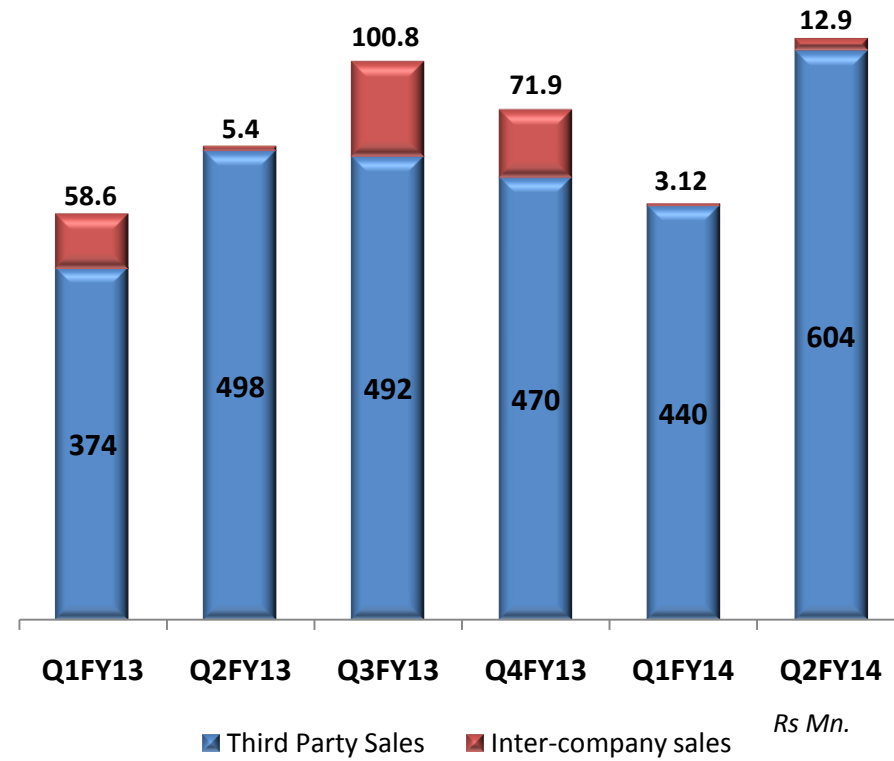
Rs. Mn	Revenue		Cost of Sales		Gross Profit		Gross Profit %	
	Q2 FY14	Q2 FY13	Q2 FY14	Q2 FY13	Q2 FY14	Q2 FY13	Q2 FY14	Q2 FY13
EPC	636	781	592	586	44	195	6.86%	25.03%
Real Estate	315	563	226	460	89	103	28.32%	18.29%
Clean Room Partitions & BMS	604	498	374	330	230	168	38.05%	33.79%

Real Estate Segment



Revenue from sale of commercial buildings

Clean Room Partition & BMS Segment



Third Party Sales

Inter-company sales

Real Estate Projects Progress



As on Sept 30, 2013

Project Name	Location	Vascon Share		Total				Vascon Share		
				Project Area	Area Sold	Sale Value	Collection	Sale Value	Collection	Rev. Recognised
		Equity	Revenue	msft	msft	Rs. mn	Rs. mn	Rs. mn	Rs. mn	Rs. mn
Willows Phase (D,E,F)	Pune	100%	80%	0.21	0.19	825	736	660	589	593
Vista - Phase II	Nashik	100%	100%	0.14	0.11	270	243	270	243	260
Forest County Ph-I	Pune	50%	100%	0.84	0.78	3043	2508	1522	1254	1007
Forest County Ph-II	Pune	50%	100%	0.52	0.08	446	15	0	0	0
Tulips - Phase II	Coimbatore	70%	70%	0.13	0.10	390	212	273	148	0
Windmere Duplex	Pune	100%	45%	0.17	0.05	438	129	193	57	48
Windmere Apartments	Pune	100%	45%	0.21	0.09	928	333	408	147	50
Xotech	Pune	50%	100%	0.06	0.03	128	69	64	34	40
Nature Spring	Pune	100%	65%	0.26	0.06	119	23	82	16	0
Nature Nest	Pune	100%	65%	0.25	0.03	48	8	33	5	0
Ela	Pune	100%	100%	0.12	0.06	302	152	302	152	184
Garnets Bay	Pune	50%	100%	0.03	0.02	199	56	99	28	21
ECO Tower	Pune	100%	100%	0.04	0.02	163	79	163	79	38
Total				2.97	1.63	7298	4563	4068	2752	2240

City	Area	Dev. Area	Vascon Share
	Acres	msft	msft
JDA			
Belgam	1.72	0.17	0.08
Chennai	25.00	1.65	1.25
Hyderabad	3.50	0.60	0.40
Madurai	28.20	2.65	1.78
Nashik	3.67	0.16	0.12
Pune	182.44	10.83	6.22
JV			
Pune	55.39	3.30	1.65
Thane	145.12	18.96	8.43
JV & JDA			
Coimbatore	37.20	2.87	1.52
Owned			
Aurangabad	8.96	0.78	0.78
Goa	7.57	0.46	0.46
Nashik	11.13	0.51	0.51
Pune	14.12	0.89	0.89
Grand Total	524.02	43.82	24.08

Land Bank of 44 msft totally paid for, available for development

- **Monetization of completed project inventory / selective land parcels**

Project / Location	Nature	Area	Value (Rs. mn.)	Status
Zenith, Pune	Land Parcel	380,000	270	190 mn received
V-Tech, Nashik	Commercial	118,000	350	Deal Done, payment awaited
			620	

Rs.110 mn received in October 2013 towards sale of Zenith, Pune

- 1. Continue focus on Cash Flow Improvement**
- 2. Focus on Real Estate project development**
- 3. Selective on new EPC orders**

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