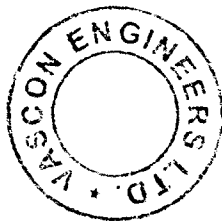


Vascon Engineers Limited
UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2014

PART I

(Rs. In Lakhs)

Sr. No.	PARTICULARS	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30th June, 2014 (Unaudited)	31st March, 2014 (Audited)	30th June, 2013 (Unaudited)	31st March, 2014 (Audited)	30th June, 2014 (Unaudited)	31st March, 2014 (Audited)	30th June, 2013 (Unaudited)	31st March, 2014 (Audited)
1	Income from operations								
	a) Net Sales/Income from Operations	13,863	16,819	11,892	62,036	7,117	7,717	6,411	29,944
	b) Other Operating Income	27	18	(8)	513	488	531	160	2,723
	Total Income from operations net	13,890	16,837	11,884	62,549	7,605	8,247	6,571	32,667
2	Expenditure								
	a) Construction Expenses / Cost of materials consumed	10,153	12,078	9,969	46,672	6,461	8,242	5,722	29,414
	b) Purchase of stock- in- trade	4	-	-	4	-	-	-	4
	c) Changes of inventories of finished goods, work in progress and stock in trade	(678)	1,324	(1,779)	-254	(407)	(379)	(797)	(2,749)
	d) Employees benefits expenses	1,889	1,758	1,891	8,021	976	777	1,092	4,530
	e) Depreciation and amortisation expenses	347	609	387	1,877	175	382	190	1,077
	f) Other expenses	1,719	1,969	1,560	6,780	586	1,040	735	2,656
	Total Expenses	13,434	17,738	12,028	63,100	7,790	10,062	6,942	34,933
	Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	456	(901)	(144)	(551)	(185)	(1,815)	(371)	(2,266)
4	Other Income	318	192	844	1,776	226	431	525	1,407
5	Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	774	(709)	700	1,225	41	(1,385)	154	(859)
6	Finance costs	868	1,416	940	4,197	790	1,164	866	3,630
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(94)	(2,125)	(240)	(2,972)	(749)	(2,548)	(712)	(4,489)
8	Exceptional Items	(610)	1	-	1	81	2	(1)	1
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	(704)	(2,124)	(240)	(2,973)	(668)	(2,546)	(713)	(4,488)
10	Tax Expenses	370	550	190	1,347	-	-	-	-
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(1,074)	(2,674)	(430)	(4,320)	(668)	(2,546)	(713)	(4,488)
12	Extraordinary Items	-	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(1,074)	(2,674)	(430)	(4,320)	(668)	(2,546)	(713)	(4,488)
14	Share of profit / (loss) of Associates	-	-	-	-	-	-	-	-
15	Less: Minority Interest	(177)	8	17	73	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14)	(897)	(2,682)	(447)	(4,393)	(668)	(2,546)	(713)	(4,488)
17	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	9,018	9,018	9,018	9,018	9,018	9,018	9,018	9,018
18	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				56,955				53,441
19	Earnings Per Share (EPS)								
	a) Basic EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.99)	(2.97)	(0.50)	(4.87)	(0.74)	(2.82)	(0.79)	(4.98)
	b) Diluted EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.99)	(2.95)	(0.49)	(4.83)	(0.74)	(2.80)	(0.79)	(4.94)
	c) Basic EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.99)	(2.97)	(0.50)	(4.87)	(0.74)	(2.82)	(0.79)	(4.98)
	b) Diluted EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.99)	(2.95)	(0.49)	(4.83)	(0.74)	(2.80)	(0.79)	(4.94)



Vascon Engineers Limited

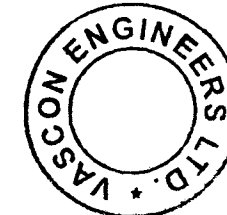
PART II

Sr. No.	PARTICULARS	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30th June, 2014	31st March, 2014	30th June, 2013	31st March, 2014	30th June, 2014	31st March, 2014	30th June, 2013	31st March, 2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Public Shareholding - Number of shares - Percentage of shareholding	55,312,727 61.33	55,312,727 61.33	55,310,327 61.33	55,312,727 61.33	55,312,727 61.33	55,312,727 61.33	55,310,327 61.33	55,312,727 61.33
2	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 - Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group) - Percentage of Shares (as a % of total shareholding of the Company)	34,869,823 100.00 38.67	34,869,823 100.00 38.67	34,869,823 100.00 38.67	34,869,823 100.00 38.67	34,869,823 100.00 38.67	34,869,823 100.00 38.67	34,869,823 100.00 38.67	34,869,823 100.00 38.67

	Quarter ended 30th June, 2014
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Consolidated Segment wise Revenue, Results and Capital Employed for the quarter ended & year ended 30th June, 2014

Particulars	Quarter Ended			Year Ended
	30th June, 2014	31st March, 2014	30th June, 2013	31st March, 2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
EPC	6,105	6,650	5,815	25,210
Real Estate Development	2,885	5,590	1,858	17,530
Hotel	122	173	97	546
Manufacturing & BMS	5,107	6,278	4,433	22,932
Total	14,219	18,691	12,203	66,218
Less: Inter-Segment Revenue	(330)	(1,854)	(319)	(3,669)
Net Sales/Income from operations	13,890	16,837	11,884	62,549
2. Segment Results				
EPC	359	(1,260)	481	-502
Real Estate Development	314	1,734	716	3827
Hotel	20	130	(38)	125
Manufacturing & BMS	369	33	313	1215
Subtotal	1,062	637	1,472	4665
Less: Interest	(861)	(1,363)	(939)	-4135
Other unallocable expenditure net off unallocable income	(905)	(1,398)	(773)	(3,503)
Total Profit before Tax	(704)	(2,124)	(240)	(2,973)



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Vascon Engineers Limited

Less: Interest	(861)	(1,363)	(939)	-4135
Other unallocable expenditure net off unallocable income	(905)	(1,398)	(773)	(3,503)
Total Profit before Tax	(704)	(2,124)	(240)	(2,973)
3. Capital Employed				
EPC	981	4,084	21,713	4,084
Real Estate Development	42,297	40,341	39,232	40,341
Hotel	1,106	4,099	4,254	4,099
Manufacturing & BMS	10,987	10,027	9,705	10,027
Unallocable	9,821	7,422	(4,005)	7,422
Total	65,192	65,973	70,899	65,973

Notes:

- The above unaudited financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 12th August, 2014 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".
- The details of utilisation of proceeds of Initial Public Offer (IPO) in January 2010 as required under clause 43 of the Listing Agreement as as under:

(Rs in lakhs)

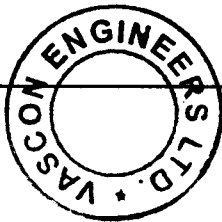
Sr No	Particulars	Amounts to be utilised	Actual utilisation till 30th June, 2014
1	Construction of our EPC contracts and real estate development projects	11,892	11,892
2	Repayment of debt	3,617	3,617
3	General corporate purposes	1,034	1,034
4	Issue expenses paid out of IPO proceeds	1,277	1,277
	Total	17820	17820

- 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
 - EPC
 - Real Estate Development
 - Hotel
 - Manufacturing and BMS
- The Company / group has engaged in its business mainly within India. Accordingly no separate geographical disclosures are considered necessary.
- During the period the Company has provided bank guarantee commission to managing director amounting to Rs. 1.38 cr.
- Consequent to the introduction of Schedule II of the Companies Act, 2013, the useful life of assets has been revised. Accordingly depreciation for the quarter is lower by Rs. 32.10 lakhs. As per the transitional provision, depreciation of Rs 32.77 lakhs has been adjusted against retained earnings.
- The Company has provided managerial remuneration to MD amounting to Rs 30 lakhs for this Quarter as per Schedule V of the Companies Act 2013. The Company is also in process of getting the managerial remuneration approved by the Central Government for enhanced compensation in terms of shareholders resolution effective upto 31.03.2016.
- During the quarter ended 30th June, 2014 the subsidiary of the company has sold its equity stake in Caspia Hotels Private Limited (Step down subsidiary) for a consideration of Rs. 11.08crs. Consequently Caspia Hotels Premises Private Limited has ceased to be a Subsidiary of the company.
- 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: Mumbai
Date: August 12, 2014



Handwritten initials/signature