

**Vascon Engineers Limited**  
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30th Sep, 2017	30th June, 2017	30th Sep, 2016	30th Sep, 2017	30th Sep, 2016	31st March, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	5,460	8,138	6,421	13,598	12,463	23,972
	b) Other Income	304	420	795	724	1,059	4,429
	<b>Total Income</b>	<b>5,764</b>	<b>8,558</b>	<b>7,216</b>	<b>14,322</b>	<b>13,522</b>	<b>28,401</b>
2	Expenses						
	a) Construction Expenses / Cost of materials consumed including cost of land	4,740	7,722	4,739	12,462	9,095	19,271
	b) Purchase of stock-in-trade	-	-	-	-	1	1
	c) Changes of inventories of finished goods, stock in trade and work in progress	(1,471)	(1,441)	244	(2,912)	(187)	(1,191)
	d) Employee benefits expenses	1,112	851	711	1,963	1,559	3,638
	e) Finance Cost	552	575	610	1,127	1,251	2,716
	f) Depreciation and amortisation expenses	183	167	195	350	379	734
	g) Other expenses	497	536	394	1,033	952	2,431
	<b>Total Expenses</b>	<b>5,613</b>	<b>8,410</b>	<b>6,893</b>	<b>14,023</b>	<b>13,050</b>	<b>27,600</b>
3	<b>Profit before tax</b>	<b>151</b>	<b>148</b>	<b>323</b>	<b>299</b>	<b>472</b>	<b>801</b>
4	<b>Tax Expenses</b>						
	Current tax	-	-	260	-	265	241
	Deferred Tax	-	-	-	-	-	(53)
5	<b>Net Profit after tax (3-4)</b>	<b>151</b>	<b>148</b>	<b>63</b>	<b>299</b>	<b>207</b>	<b>613</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to profit or loss	11	(14)	4	(3)	29	58
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
7	<b>Total comprehensive income (5+6)</b>	<b>162</b>	<b>134</b>	<b>67</b>	<b>296</b>	<b>236</b>	<b>671</b>
8	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	16,766	16,766	16,134	16,766	16,134	16,766
9	Other Equity						44,487
10	Earnings Per Share (EPS)						
	a) Basic EPS (in Rs.) (Not Annualized)	0.09	0.09	0.04	0.18	0.13	0.38
	b) Diluted EPS (in Rs.) (Not Annualized)	0.09	0.09	0.04	0.18	0.13	0.38

Unaudited Standalone Segment wise Revenue, Results, Total Assets and Liabilities in terms of Regulation 33 of the SEBI (Listing obligation and disclosure requirements Regulations, 2015 as amended) for the quarter and half year ended 30th Sep, 2017

Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
	30th Sep, 2017	30th June, 2017	30th Sep, 2016	30th Sep, 2017	30th Sep, 2016	31st March, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
EPC (Engineering, Procurement and Construction)	3,515	6,969	4,822	10,484	9,484	19,582
Real Estate Development	1,945	1,169	1,599	3,114	2,979	4,390
<b>Net Sales/Income from operations</b>	<b>5,460</b>	<b>8,138</b>	<b>6,421</b>	<b>13,598</b>	<b>12,463</b>	<b>23,972</b>
<b>2. Segment Results</b>						
EPC (Engineering, Procurement and Construction)	900	829	1,103	1,729	2,182	3,965
Real Estate Development	710	466	(1)	1,176	395	(101)
Subtotal	1,610	1,295	1,102	2,905	2,577	3,864
Less: Interest	(552)	(575)	(610)	(1,127)	(1,251)	(2,716)
Other unallocable expenditure net off unallocable income	(907)	(572)	(169)	(1,479)	(854)	(347)
<b>Total Profit before Tax</b>	<b>151</b>	<b>148</b>	<b>323</b>	<b>299</b>	<b>472</b>	<b>801</b>

*A. K. Singh*



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(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep, 2017	30th June, 2017	30th Sep, 2016	30th Sep, 2017	30th Sep, 2016	31st March, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>3. Segment Assets and Liabilities</b>						
<b>Segments Assets</b>						
EPC (Engineering, Procurement and Construction)	20,222	20,059	21,429	20,222	21,429	19,551
Real Estate Development	62,738	62,353	61,099	62,738	61,099	60,518
Unallocable	31,420	32,795	35,168	31,420	35,168	34,304
<b>Total</b>	<b>114,380</b>	<b>115,207</b>	<b>117,696</b>	<b>114,380</b>	<b>117,696</b>	<b>114,373</b>
<b>Segments Liabilities</b>						
EPC (Engineering, Procurement and Construction)	10,948	11,770	15,158	10,948	15,158	12,755
Real Estate Development	17,899	18,056	16,510	17,899	16,510	16,150
Unallocable	23,372	23,772	27,358	23,372	27,358	24,215
<b>Total</b>	<b>52,219</b>	<b>53,598</b>	<b>59,026</b>	<b>52,219</b>	<b>59,026</b>	<b>53,120</b>

**Standalone Balance Sheet**

(Rs in Lakhs)

Particulars	STANDALONE	
	As At	
	30th Sep, 2017	31st March, 2017
	(Unaudited)	(Audited)
<b>Assets</b>		
<b>Non Current Assets</b>		
Property, Plant and Equipment	3,228	3,623
Capital work-in-progress	18	-
Investment Property	2,052	2,103
<b>Financial Assets</b>		
Investments	16,722	16,676
Loans	761	2,430
Other Financial Assets	9,681	9,541
Income Tax Assets (net)	2,971	2,935
Deferred Tax Asset (Net)	-	57
Other Non Current Assets	1,516	1,634
	36,949	38,999
<b>Current Assets</b>		
Inventories	45,244	42,033
<b>Financial Assets</b>		
Investments	992	530
Trade Receivables	12,805	11,854
Cash and cash equivalents	1,140	2,513
Bank balances	2,033	1,992
Loans	6,603	8,100
Other Financial Assets	7,049	6,301
Other Current Assets	1,565	2,051
	77,431	75,374
<b>Total Assets</b>	<b>114,380</b>	<b>114,373</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	16,766	16,766
Other Equity	45,395	44,487
Equity attributable to owners of the Company	62,161	61,253
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	7,058	12,991
Other financial liabilities	3,446	3,117
	10,504	16,108
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	9,185	10,236
Trade Payables	10,259	9,359
Other financial liabilities	11,051	4,521
Provisions	1,106	1,060
Other Current Liabilities	10,114	11,836
	41,715	37,012
<b>Total Equity and Liabilities</b>	<b>114,380</b>	<b>114,373</b>

*[Handwritten Signature]*



**Vascon Engineers Limited**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

**Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9th November, 2017.

2. These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated 5th July, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker (CODM). The Company's Chief Operating Decision Maker (CODM) is CEO and Managing Director.

Primary reporting business segments are as follows:

- a) Engineering, Procurement and Construction (EPC)
- b) Real Estate Development

The Company is engaged in its business mainly within India.

4. Pursuant to the approval of the Right Issue Committee of the Board of Directors dated 1st August, 2015, the Company approved the allotment of 6,66,66,666 equity shares of face value of Re.10 each at a price of Rs. 15 per equity share (including share premium of Rs. 5 per equity share) for an amount not exceeding Rs 10,000 lakhs to the existing equity shareholders of the Company on rights basis in the ratio of 14 equity shares for every 19 equity shares held by equity shareholders under chapter IV of the SEBI ICDR Regulations and provisions of all other applicable laws and regulations.

Particulars	(Rs. In lakhs)	
	Amounts to be utilized	Actual utilization
Repayment/ pre-payment, in full or part, of certain identified loans availed by our Company	6,200	6,200
Finance the construction of our Ongoing Projects	2,800	2,800
General corporate purposes and Issue Expenses	1,000	1,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

5. The Scheme of amalgamation (Scheme) between the Company (Amalgamated Company) and its eleven wholly owned subsidiaries (Amalgamating Companies) by the name of Vascon Pricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-City Info park Private Limited, Just Homes (India) Private Limited, Greystone Premises Private Limited, Shreyas Strategists Private Limited, Sansara Developers India Private Limited, Sunflower Real Estate Developers Private Limited and Angelica Properties Private Limited as approved by the National Company Law Tribunal has become effective w.e.f the appointed date i.e. 1st April, 2016 on completion of all the required formalities on 21st June, 2017.

The Scheme envisages transfer of all properties, rights, powers, liabilities and duties of the Amalgamating Companies to the Amalgamated Company.

Pursuant to the Scheme, during the period, the amalgamation has been accounted under the 'pooling of interests' method in accordance with the "IND AS 103 Business Combinations" and the assets, liabilities and reserves of the Amalgamating Companies have been accounted for at their book value, in the books of the Amalgamated Company. The share capital of the Amalgamating Companies have been cancelled with the Amalgamated Company's Investment in the Amalgamating Companies.

The net assets and reserves taken over as at April 1, 2016 amounted to Rs. 8,042.45 lakhs and Rs. 6,719.14 lakhs respectively. Share capital of the amalgamating companies amounting to Rs. 1,323.32 lakhs is netted off against the investment of Rs. 9,080.99 lakhs and the difference of Rs. 7,757.67 Lakhs is debited to reserves.

The results for the previous quarter and half year ended 30th September, 2016 and for the year ended 31st March, 2017 have been restated to give effect to the amalgamation. Consequent to this restatement, the profit after tax for the quarter ended 30th September, 2016, half year ended 30th September and year ended 31st March, 2017 is higher / (lower) by Rs (22.26) Lakhs, Rs (35.33) Lakhs and Rs 160.42 Lakhs respectively.

6. The figures of previous periods have been re-grouped wherever necessary, to conform to the current quarter's classification.

Place : Pune

Date: 9.11.2017



By Order of the Board of Directors  
R. Vasudevan

Managing Director