

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF VASCON ENGINEERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **VASCON ENGINEERS LIMITED** ("the Company"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Results include the financial information of erstwhile Vascon Pricol Infrastructures Limited, Vascon Dwellings Private Limited, Wind Flower Properties Private Limited, Floriana Properties Private Limited, IT-Citi 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 ("the amalgamating companies") for the year ended March 31, 2017 and for the quarter ended June 30, 2016 and March 31, 2017 consequent to the amalgamation into the Company, which has been effected on June 21, 2017, with the appointed date April 1, 2016.

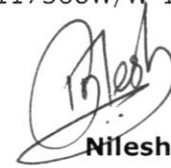
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**Deloitte  
Haskins & Sells LLP**

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Nilesh Lahoti**

Partner

(Membership No. 130054)

**Pune, August 10, 2017**

**Vascon Engineers Limited**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

(Rs. in Lakhs)					
Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30th June, 2017	31st March, 2017	30th June, 2016	31st March, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	8,138	6,449	6,042	23,972
	b) Other Income	420	2,093	264	4,429
	<b>Total Income</b>	<b>8,558</b>	<b>8,542</b>	<b>6,306</b>	<b>28,401</b>
2	Expenses				
	a) Construction Expenses / Cost of materials consumed including cost of land	7,722	6,228	4,356	19,271
	b) Purchase of stock-in-trade	-	-	1	1
	c) Changes of inventories of finished goods, stock in trade and work in progress	(1,441)	(539)	(431)	(1,191)
	d) Employees benefits expenses	851	1,202	848	3,638
	e) Finance Cost	575	800	641	2,716
	f) Depreciation and amortisation expenses	167	188	184	734
	g) Other expenses	536	550	558	2,431
	<b>Total Expenses</b>	<b>8,410</b>	<b>8,429</b>	<b>6,157</b>	<b>27,600</b>
3	<b>Profit before tax</b>	<b>148</b>	<b>113</b>	<b>149</b>	<b>801</b>
4	<b>Tax Expenses</b>				
	Current tax	-	(90)	5	241
	Deferred Tax	-	(53)	-	(53)
5	<b>Net Profit after tax (3-4)</b>	<b>148</b>	<b>256</b>	<b>144</b>	<b>613</b>
6	<b>Other Comprehensive Income (OCI)</b>				
	Items that will not be reclassified to profit or loss	(14)	11	25	58
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
7	<b>Total comprehensive income (5+6)</b>	<b>134</b>	<b>267</b>	<b>169</b>	<b>671</b>
8	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	16,766	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	0.16	0.09	0.38
	b) Diluted EPS (in Rs.) (Not Annualized)	0.09	0.16	0.09	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 ended 30th June, 2017**

(Rs. in Lakhs)				
Particulars	Quarter Ended			Year Ended
	30th June, 2017	31st March, 2017	30th June, 2016	31st March, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
EPC (Engineering, Procurement and Construction)	6,969	5,474	4,662	19,582
Real Estate Development	1,169	975	1,380	4,390
<b>Net Sales/Income from operations</b>	<b>8,138</b>	<b>6,449</b>	<b>6,042</b>	<b>23,972</b>
<b>2. Segment Results</b>				
EPC (Engineering, Procurement and Construction)	829	963	1,079	3,965
Real Estate Development	466	(647)	396	(101)
Subtotal	1,295	316	1,475	3,864
Less: Interest	(575)	(800)	(641)	(2,716)
Other unallocable expenditure net off unallocable income	(572)	597	(685)	(347)
<b>Total Profit before Tax</b>	<b>148</b>	<b>113</b>	<b>149</b>	<b>801</b>

*A. V. K.*  
10/7/17

