



PRESS RELEASE

Vascon Engineers Ltd: Annual Results for FY 2013

Highlights of Consolidated Financials

Rs in cr

	Q4 FY13	Q4 FY12	FY 2013	FY 2012
Revenue	198.99	185.01	736.59	727.90
EBITDA (before exceptional item)	16.13	(27.20)	52.41	43.58
PAT	(3.32)	5.64	(17.05)	15.50

Pune, May 20, 2013:

Vascon Engineers Limited, today announced its results for financial year 2013. The Company, on a consolidated basis, recorded revenue of Rs.736.59 cr as against Rs. 727.90 cr in FY12. The losses for full year amounted to Rs.17.05 cr as against a profit of Rs.15.50 cr in FY12.

The Company has been successful in reducing the current debt levels from Rs. 381.99 cr in the previous year to Rs. 303.59 cr in the previous year, resulting in a decrease of Rs. 78.40 cr in the gross debt levels. The Company will continue its efforts towards cash flow improvement.

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The Company has been registering consistent increase in its revenues in the Real Estate and GMP segment.

Revenue from Real Estate segment increased to Rs. 169.34 cr, an year on year growth of 48%. The focus on this segment has been increased over the past few quarters and the same strategy would be followed in the financial year 2014.

The cumulative area sold for full year FY13 for the projects under construction is 3.69 lacs sq. ft amounting to sale value of Rs. 161.77 cr against 2.55 lacs sq. ft amounting to sale value of Rs. 151.32 cr in FY12, a growth of 45% in area sold.

Strategically focusing on our Real estate development projects, this will yield better margins and also help in generating steady cash flow in the future.

The Clean Room partition business has also shown positive signs of growth with revenue of Rs. 183.31 cr in the current year, a growth of 15% as compared to the previous year. The margins in this business have been stable and the Company expects to post healthy growth in this segment going forward. We are now exporting to six countries and plan to expand our footprints further.

The Company, as a part of its business strategy has taken a conscious decision to exit from some of its stalled, slow moving and non-profitable projects which were economically unviable to continue on same commercial terms.

Therefore, the Company has now become very selective in accepting the new EPC orders. Our EPC order inflow during the year amounted to Rs. 354.37 cr which was mainly contributed by some prestigious clients and reputed names like Godrej, Unitech, Dayanand Medical College, Sadhu Vaswani Mission and Gift City Ahmedabad.

Our EPC order backlog as on 31st March 2013 stands at Rs. 1,228.67 cr.

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About Vascon Engineers:

Vascon Engineers Ltd. (VEL) is engaged in EPC services and Real Estate Projects with a track record of 27 years. EPC operations are in a number of states and union territories in India, providing high quality and innovative projects on a timely basis. EPC operations are focused on building construction in diverse areas like pharma, hospitals, factory buildings, educational institution buildings, Government buildings, MES, hospitality building etc. Real Estate projects comprises of residential and office complexes as well as shopping malls, multiplexes, hospitality properties and IT parks.

FOR MORE INFORMATION PLEASE CONTACT:

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