



PRESS RELEASE

Vascon Engineers Ltd: Q2 FY 2014 Financial Result

Highlights of Consolidated Financials

Rs. Crs	Q2 FY14	Q2 FY13	H1 FY14	H1 FY13
Revenue	160.91	189.52	288.18	392.46
EBITDA	8.35	17.75	19.22	40.27
Net Profit	0.01	3.49	(4.29)	8.76

Pune, November 11, 2013:

Vascon Engineers Limited, today announced its results for the second quarter of financial year 2014. The Company, on a consolidated basis, recorded revenue of Rs. 160.91 Crs as against Rs. 189.52 Crs in Q2 FY13. The profit for the quarter amounted to Rs. 0.01 Crs as against Rs 3.49 Crs in the same period last year.

The revenue contribution from various segments was as below:

EPC – Rs. 63.59 Crs

Real Estate – Rs. 31.52 Crs

Clean Room Partition & BMS – Rs. 60.42 Crs

EPC Business:

The company has recommenced work on TNLA project during this quarter and also collected Rs. 3.80 Crs.

Our EPC order backlog as on 30th September 2013 stands at Rs. 911.56 Crs.



An order intake of Rs. 73.32 Crs was registered during the quarter, taking total order intake for H1 FY14 to Rs.116.91 Crs.

Real Estate Business:

During the quarter, company sold total area of 1,00,865 sq.ft for total sales value of Rs. 60.45 Crs. Average Sales realization for the quarter has been Rs 5,993/- per sq ft.

The cumulative area sold by the Company for the projects under construction is 1.63 mn sq. ft, amounting to sale value of Rs. 729.80 Crs.

Forest County, Pune Phase II, Residential project launched in July this quarter, with a total saleable area of 0.52 msft, received good response. This quarter show sale of 77,715 sq. ft, for a sale value of Rs. 44.62 Crs.

The Company has received another Rs. 11 Crs in October 2013 for sale of Zenith, Pune. Earlier around Rs. 8 Crs was received, taking total amount received to Rs. 19 Crs. Outstanding amount of Rs. 7.5 Crs will be received shortly.

Company has sold its 50% stake in Marigold Project, Pune for a total consideration of Rs. 16.50 Crs. This has resulted in profit of Rs. 8.84 Crs in consolidated financials.

We are working on launches of new phases in existing projects to improve revenue from this business.

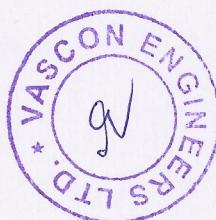
Clean Room Partition & BMS Business:

This segment is witnessing growth in the last few quarters. This quarter saw growth of 21% YoY in revenue to Rs. 60.42 Crs. We are working towards building a strong order book in this segment with increasing contribution from export orders.

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

20/11/13
gV



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:

Mr. M. Krishnamurthi Vascon Engineers Ltd Tel: +91-20- 3056 2100 <u>mk_muthi@vascon.com</u>	Mr. Punit Bhayani Vascon Engineers Ltd Tel: +91-20- 3056 2100 <u>punit@vascon.com</u>
--	--

SQ3

