

Press Release

Q2 FY16 Results

**Total Income of Rs. 166 Crore; EBITDA at Rs. 11 Crore;
Net Debt reduced by Rs. 92 Crore.**

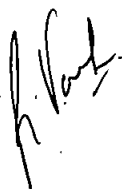
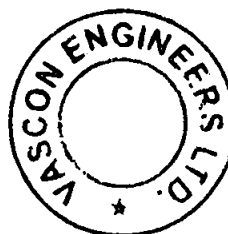
Pune, Maharashtra, November 07, 2015: Vascon Engineers Limited (BSE: 533156 / NSE: VASCONEQ), a leading company in EPC, Clean Room Partitioning and Real Estate, announced its results for the quarter and half year ended 30th September 2015.

Consolidated Financials (Rs. in Crore)

Particulars	Q2 FY16	Q2 FY15	H1 FY16	H1 FY15
Revenue	166	154	310	293
EBITDA	11	(6)	30	5
Profit After Tax	(10)	(18)	(12)	(28)

Key Highlights

- The company on a consolidated basis, recorded a revenue of Rs. 166 Crore in Q2 FY16 as against Rs. 154 Crore in Q2 FY15. Revenue contribution from various segments;
 - EPC – Rs. 63 Crore
 - Real Estate – Rs. 49 Crore
 - Clean Room Partitions & BMS – Rs. 53 Crore
- EBITDA for the Q2 FY16 was at Rs. 11 crore as compared to loss of Rs. 6 Crore in Q2 FY15
- Debt / Equity improved from 0.5x in March 2015 to 0.3x in September 2015
 - Net worth increased to Rs. 612 Crore
 - Net Debt reduced to Rs. 182 Crore;

Commenting on the results, Mr. R. Vasudevan, Managing Director, Vascon Engineers Ltd said : "The equity infusion of Rs. 100 Crore through Right Issue has provided the Company much needed Capital to improve sustainability of business. We continue our focus on generating cash flow by monetization of various identified assets in next few months. With improved balance sheet, we are well placed to capture huge opportunity in construction sector. We strongly believe that we are coming back on growth path and profitability will also improve going forward."

Successful fund raising of Rs. 100 Crore through Rights Issue

The Company has raised Rs. 100 Crore through Right Issue. The Right Issue proceeds is used for reducing high cost debt and kick-start key projects. One of the Promoters, Mr. Vasudevan & family increased their stake in Company from ~20% to ~38% by subscribing Rs. 60 Crore in the Right Issue.

EPC Business

The company has third party Order book of Rs. 907 Crore as on 30th September, 2015. Recently, Vascon has received Order of Rs. 286 Crore from Lucknow Development Authority for developing residential project in Lucknow.

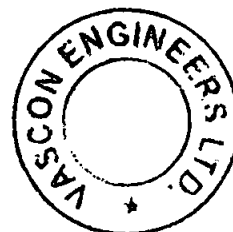
Real Estate Business

During the quarter, Company sold total area of 35,360 sq.ft for a total sales value of Rs. 26 Crore. The average sales realization for the quarter has been Rs. 7100 per sqft.

The cumulative area sold by the Company for the projects under construction is 1.96 mn sq.ft amounting to sales value of Rs. 1050 Crore (Vascon share 620 Crore) . The company has received Rs. 826 Crore (Vascon share 493 Crore) and recognized Revenue of Rs. 487 Crore upto September 30, 2015.

Clean Room Partitions and BMS (GMP Technicals)

The GMP Technicals are one of the leading manufacturers of Clean Room Partition, HVAC, Isolators and Building Management Services. The Company has manufacturing facilities at Baddi, Himachal Pradesh and Bhivandi, Maharashtra. Recently, GMP has expanded its presence in international geographies like Dubai, Sharjah.



About Vascon Engineers Limited

Vascon Engineers Ltd is one of the leading EPC company in India and has presence in the asset light real estate business and in the high growth Clean Room Partition manufacturing & HVAC business. It is probably one of the rare companies that have the construction capabilities to execute not only its own real estate projects but also third-party contracts. Established in 1986 by Mr. R. Vasudevan, Vascon today employs more than 755 people. The company has executed over 200 projects across all building segments since inception with an execution capability of ~8 mn sqft per year and has a track record of successful & timely execution of Landmark projects such as Ruby Mills (Mumbai), Suzlon One Earth (Pune), Nucleus Mall & Offices (Pune), Symbiosis College (Pune), IGI Airport MCLP (New Delhi), Cipla SEZ (Indore). The Company has its own manufacturing facility in Baddi (Himachal Pradesh) that is engaged in making fire doors, aluminum doors & windows, Clean Room Partition & windows, aluminum sections.

Earnings Conference Call – Q2 FY16

Vascon Engineers is organising an Earnings Conference Call to discuss its Quarterly Financial performance. The conference call details are as under:

Date: Monday, November 09, 2015

Time: 12:30 PM

Dial-in Numbers: +91 22 6746 5959 / +91 22 3960 0659

For further information, please contact:

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***Note:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward looking statements. Vascon Engineers Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

