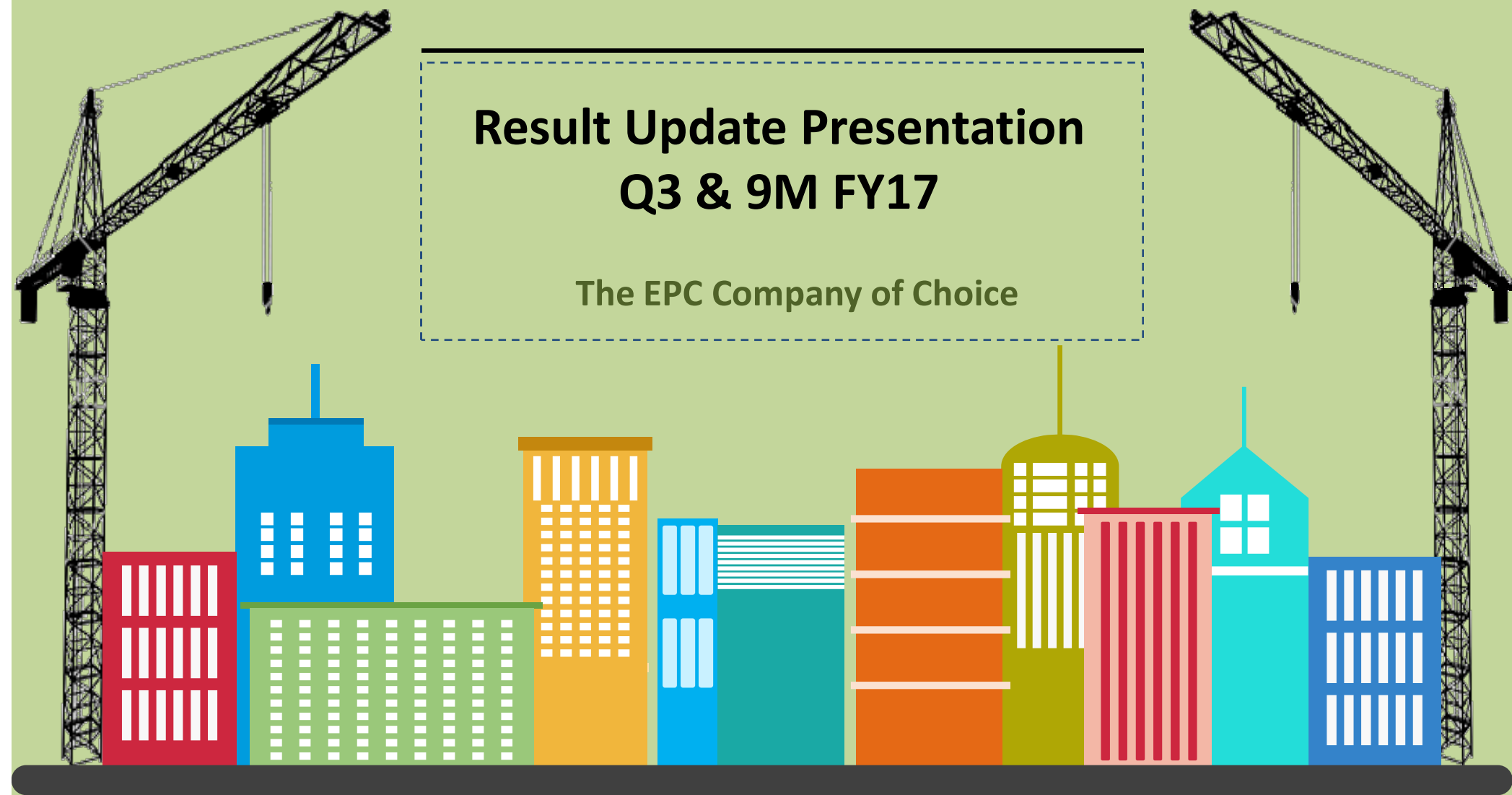


Vascon Engineers Limited

Heading towards better future...

Result Update Presentation Q3 & 9M FY17

The EPC Company of Choice



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Key Updates & Financial Highlights

- **Focus on improving operational efficiency**
 - ✓ Continuing process of reducing overheads to improve margins
 - ✓ Total consolidated debt as on 31st December, 2016 at Rs. 2,590 mn
- **EPC business**
 - ✓ Order Book stands at Rs. 5,930 mn as on 31st December 2016
- **Real Estate business**
 - ✓ New Sale booking of 82,255 sqft for a total value of Rs. 536 mn in 9M FY17
- **Clean Room Partitions & BMS (GMP Technicals)**
 - ✓ Inaugurated third manufacturing plant in Bhiwandi (Thane)

Profit & Loss Highlights – Q3 & 9M FY17 (Standalone)

Particulars (Rs. Mn)	Q3 FY17	Q3 FY16	9M FY17	9M FY16
Revenue	499	736	1,591	2,441
Other Income	144	78	286	224
Total Income	643	814	1,877	2,665
Construction Expenses / Material Consumed	380	539	1,129	1,828
Employee Cost	87	(19)	243	189
Other Expenses	78	69	169	209
EBITDA	99	224	336	439
EBITDA Margin (%)	15.4%	27.5%	17.9%	16.5%
Depreciation	17	20	55	59
Finance Costs	80	60	232	286
Profit Before Tax	2	144	50	94
Tax	0	0	24	0
Profit After Tax	2	144	26	94
Other Comprehensive Income	2	0	5	0
Total Comprehensive Income	4	144	31	93

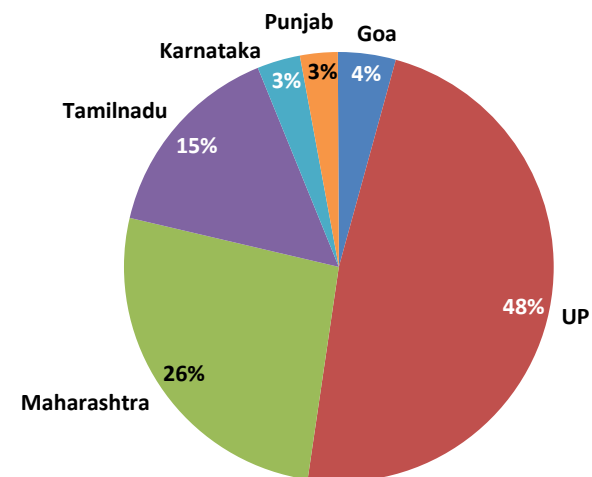
Employee costs was negative in Q3FY16 as Managing Director waived off his remuneration amounting to Rs. 90.3 mn for previous period

EPC business: Strong order book of Rs. 5,930 mn

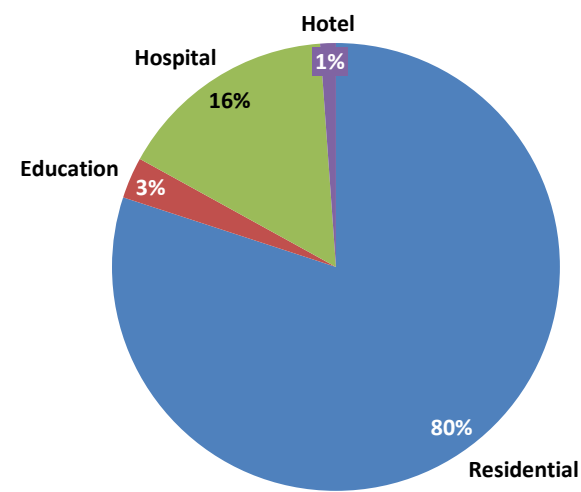
Order book details (as of 31st December, 2016)

Sr. No.	Project Name	Place	Type	Backlog
				(Rs. Mn)
1	Kailash Enclave	Lucknow	Residential	2,378
2	TNMC Chennai	Chennai	Medical College	711
3	Everest Enclave	Lucknow	Residential	563
4	Godrej Chennai	Chennai	Residential	376
5	NBCC Parel	Mumbai	Hospital	320
6	Sheth Creators – Malad	Mumbai	Residential	292
7	Tech Point	Pune	Commercial	173
8	Other Projects			1,117
Total Existing Orders				5,930

Geographical order book split



Segment-wise order book split



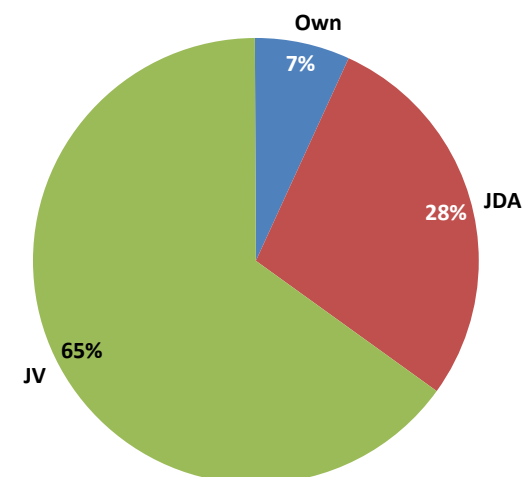
Current Real Estate projects under development

Project Name	Location	Vascon Share		Total				Vascon Share		
				Project Area	Area Sold	Sale Value	Collection	Sale Value	Collection	Rev. Recognised
		Equity	Revenue	msft	msft	Rs. mn	Rs. mn	Rs. mn	Rs. mn	Rs. mn
Willows Phase (D,E,F)	Pune	100%	80%	0.21	0.20	925	925	740	740	738
Vista - Phase II	Nashik	100%	100%	0.14	0.12	315	299	315	299	315
Forest County Ph-I	Pune	50%	100%	0.84	0.82	3,328	3,299	1,664	1,650	1,659
Forest County Ph-II	Pune	50%	100%	0.52	0.42	2,662	2,496	1,331	1,248	1,297
Tulips - Phase II	Coimbatore	100%	70%	0.13	0.12	550	550	385	385	398
Windmere Residential	Pune	100%	45%	0.38	0.16	1,597	870	703	383	533
Windmere Commercial	Pune	100%	100%	0.04	0.02	278	123	278	123	0
Xotech	Pune	50%	100%	0.04	0.03	149	119	75	60	72
Ela	Pune	100%	100%	0.12	0.09	472	426	472	426	451
Garnets Bay	Pune	50%	100%	0.03	0.03	191	121	95	61	76
ECO Tower	Pune	100%	100%	0.03	0.03	197	195	197	195	188
Platinum Square	Pune	100%	70%	0.09	0.05	397	224	278	157	240
Total				2.58	2.10	11,061	9,647	6,533	5,725	5,966

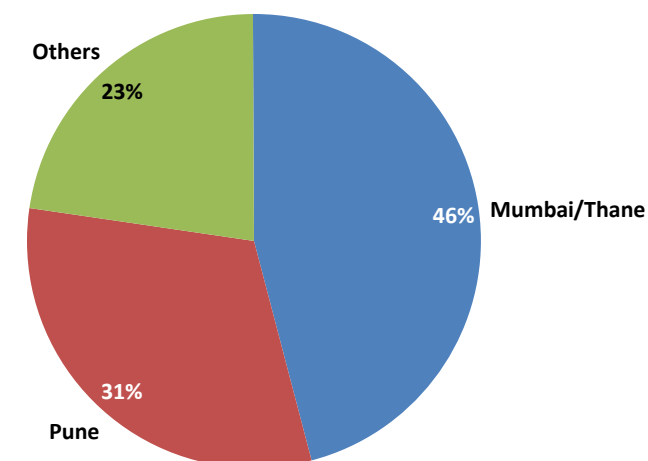
Real Estate Portfolio

Particulars	Project Area (Acres)	Saleable area (msft)	Vascon Share Saleable Area (msft)
JDA	86.6	7.1	4.6
Pune	29.4	2.6	1.4
Chennai	25.0	1.6	1.3
Madurai	18.2	1.6	1.0
Coimbatore	14.0	1.2	0.9
JV	200.5	22.3	10.1
Thane	145.1	19.0	8.4
Pune	55.4	3.3	1.7
Owned	23.1	1.5	1.5
Pune	14.1	0.7	0.7
Aurangabad	9.0	0.8	0.8
Grand Total	310.2	30.9	16.2

Focus on asset light JDA/JVs model



Geographical land bank split



Expanding capacity of clean room partition manufacturing

Well-positioned to capture opportunity

- **Clean room market size in India - Rs. 15 bn**
 - ✓ GMP has a market share of ~7%; potential to tap the current opportunity
- **Used extensively in pharma and healthcare industry with great demand potential from**
 - ✓ New and existing pharma factories
 - ✓ Healthcare industry for operation theatres
 - ✓ Defense and auto component paint sector
- **Semi-conductor and solar industries opening up new growth opportunity**
 - ✓ Average ticket size of orders greater than other sectors

Additional Manufacturing Unit at Bhivandi

- **Inaugurated manufacturing facilities at Bhivandi in Thane, Mumbai**
 - ✓ To Cater high demand of Clean Room Partition
 - ✓ Annual capacity of the new plant will be 20,00,000 sq.ft panel & 36,000 steel doors



EPC

- Focus on diversified order book across segments
- Stringent criteria for client selection – work with reputed developers with better credential
- Selection based on need and urgency of clients
- Focus on Design, Build & Turnkey projects

Real Estate

- Current land bank is fully paid; No additional investment in Land bank
- Focus on completion of current land portfolio with preference on new phases of current fast moving projects
- Project conceptualize targeting mid income clients
- Design based on current preferences

GMP Technical Solutions

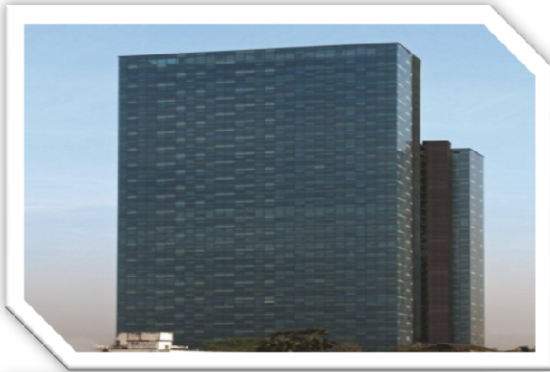
- Better utilization of the manufacturing facilities
- Focus on cost optimization to improve operating margin
- Established presence in Overseas markets – Focus to increase export business
- Target to increase service business, which offers better margin

Well placed to capture growth in all segments



Annexure





Ruby Mills

- Tallest commercial building in Mumbai.
- Total Constructed area around 1.55 mn sq. ft
- Winner of “Well Built Structure” by Builder’s Association of India



Symbiosis College

- Educational Institute Located at Viman Nagar, Pune
- Total Constructed area around 0.3 mn sq. ft
- Completed much before scheduled deadline in March 2007
- Won the BAI-Pune Centre award



Nucleus Mall

- Mall cum office space with state of the art facilities located in Camp, Pune
- Total Constructed area around 0.32 mn sq. ft
- Recipient of awards like BAI – Pune , Brick Mortar (West Zone) and Spectrum Foundation awards for its innovative design & development



Suzlon One Earth

- Rated: Platinum by LEED and 5-star by GRIHA
- Awarded as Best Corporate Building by AESA
- Acclaimed as “greenest corporate headquarters on earth”
- CREDAI Real Estate Award, Best Commercial & Retail Office Complex – Non Metro
- Total Constructed area around 0.82 mn sq. ft



Delhi Airport MLCP

- India's Largest car parking building. IGI Airport, New Delhi
- Total Constructed area around 1.2 mn sq. ft
- Completed within 15 months.



Cipla SEZ, Indore

- Total Constructed area around 1.55 mn sq. ft
- Construction tenure - 18 months

Awards and Recognition

- ✓ **Global CSR Award – 2012**
- ✓ **Winner of 5th Indy's Award for Corporate Social Responsibility 2011**
- ✓ **Best Safety Performance Award for Yamazaki Technology Centre Project Pune 2011**
- ✓ **Asia's Best Employers Brand Award**
- ✓ **Winner of BAI –Universal Well Built Structure Competition 2011 for Altimo Project at Altamount Road, Mumbai**
- ✓ **Best IT Infrastructure Company Award Govt. of Maharashtra 2008**
- ✓ **Well Equipped & Mechanized Site Award for Ruby Mills, Mumbai**
- ✓ **BAI – Pune Centre**
- ✓ **Construction World Top 10 Awards 2007**
- ✓ **Eco Housing Certification for Windermere 2010**
- ✓ **Brick & Mortar Award (West Zone) of the "a+d" & Spectrum Foundation Nucleus & Marisoft III 2005**
- ✓ **AESA (Architects, Engineers, & Surveyor's Association) Nucleus & Marisoft III 2005**
- ✓ **Top Management Consortium Award of excellence to R. Vasudevan**





LET'S CONNECT



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