



August 02, 2022

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza,
Bandra (E), Mumbai – 400 051

To,
BSE Limited,
The Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai 400 001

Ref Symbol: VASCONEQ

Ref: Scrip Code: 533156

Dear Sir/ Madam,

Subject: Presentation Update

Please find enclosed Investor Presentation by the Company post board meeting.

This is for your information and records.

For **Vascon Engineers Limited**

Vibhuti Dani
Company Secretary and Compliance Officer

Encl: As above

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com CIN: L70100PN1986PLC175750

EPC | INDUSTRIAL | RESIDENTIAL | COMMERCIAL | IT PARKS | INSTITUTES | CLEAN ROOM SOLUTIONS



VASCON

Vascon Engineers

"Persistent to create better tomorrow"

Investor Presentation | August 2022



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Q1 FY23:

KEY BUSINESS HIGHLIGHTS



1,777 Crs.

Total Order Book

Forming healthy Order Book of 4.2x
FY22 EPC revenues



1,638 Crs

External EPC Order Book

Higher contribution by Government
projects



~76%

Govt. Project (%)

Providing visibility of faster execution
and uninterrupted Cash Flows



123,716 Sq.ft

Real Estate

New Sales Booking in Q1 FY23 for a
Total Sales value of Rs 71 Crs



48 Crs

Net Debt

As on 30 June 2022

Total debt repayment of Rs. 59 Crs in
last 15 months

Key Developments



Launch of Tulip Phase III - Coimbatore

- **Successfully launched Tower 6 – Out of 49 units (Vascon Share) – Company had sold 44 units within one month of launch**
- **Planning to Launch Tower 7 in the Month of August '22**

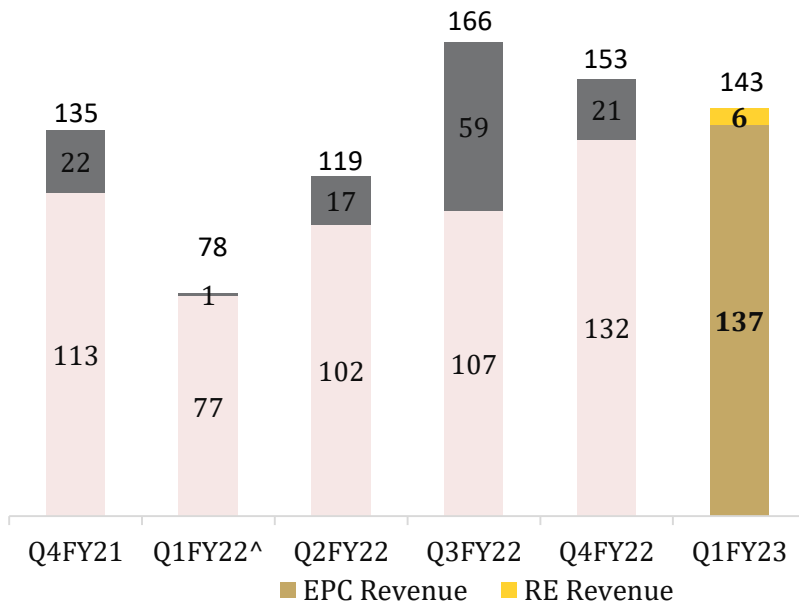


Vascon Springs - Coimbatore

- **Company had fully sold the Building consisting Area of 33, 387 Sq. ft (70 % Vascon Share).**

Execution Momentum pacing up...

REVENUE FROM OPERATIONS (RS. CRS)



■ In Q1 FY23, strong execution continue across EPC Projects

■ All projects are operating at an optimum level, which enabled faster project execution and resulted in better revenue generation

■ Execution to gather momentum in coming quarters aided by the healthy Order Book

^IMPACT OF LOCALIZED LOCKDOWN DURING SECOND WAVE OF COVID-19

Debt Repayment of Rs. 59 crores since Mar-21

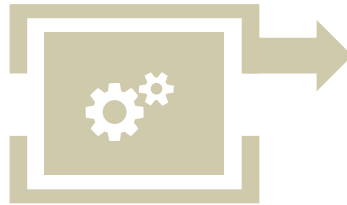
Particular (Rs. in Crs)	Jun-22	Mar-22	Dec-21	Sep-21	Mar-21	Mar-20
Vascon Engineers						
SBI / UBI / CSB	58.96	57.32	68.72	75.35	58.76	66.48
Kotak RE Fund	10.63	23.35	23.35	54.89	70.69	103.83
JM Finance	-	24.09	24.22	24.19	24.74	17.62
Aditya Birla Capital	27.39	-	-	-	-	-
ICICI HFC	7.17	7.43	7.72	8	8.54	9.51
Zero Coupon-NCD	-	-	-	-	13.64	13.64
Others	29.60	25.06	24.01	21.48	21.14	25.26
Total	133.75	137.26	148.02	183.91	197.5	236.33
GMP & Other companies	21.26	19.90	28.55	21.1	16.58	18.99
Total Debt	155.01	157.16	176.57	205.01	214.08	255.32
Cash & Bank Bal	12.28	16.08	21.73	5.28	22.66	22.29
FD	94.67	82.36	79.72	64.54	57.37	46.51
Total Cash & Bank Balance	106.95	98.44	101.44	69.82	80.03	68.8
Net Debt	48.06	58.72	75.12	135.19	134.06	186.53

Charting towards higher Growth Trajectory



Robust Order Book

The Order Book has grown 2x from FY19, with an improving contribution from the Government Sector



Improved Capacity Utilization

Execution of Current Order Book to enhance Capacity Utilization & Revenue Growth



Higher Cashflow Generation

Leading to improved Profitability thereby, improving Cash flows



Strengthening the Balance Sheet

Repayment of debt by incremental Cash flow Generation and funds raised from Preferential issue

**WITH ROBUST ORDER BOOK AND INCREASED CAPACITY UTILIZATION, PROFITABILITY TO IMPROVE..
RESULTING IN BALANCE SHEET STRENGTHENING**

P&L Highlights- Q1 FY 23 & FY22

Particulars (Rs. Crs)	Standalone			Consolidated		
	Q1 FY23	Q1 FY22	FY22	Q1 FY23	Q1 FY22	FY22
Revenue	141.43	75.06	462.65	201.68	110.87	656.86
Other Income	1.63	3.16	53.71	1.71	3.40	53.21
Total Income	143.06	78.22	516.36	203.39	114.27	710.07
Construction Expenses / Material Consumed	116.75	62.17	388.79	160.19	85.46	517.79
Employee Cost	7.43	13.28	38.19	16.36	21.02	70.21
Other Expenses	4.35	2.94	28.73	8.87	5.82	46.49
EBITDA	14.53	(0.17)	60.65	17.97	1.97	75.58
EBIDTA Margin (%)	10%	0%	12%	9%	2%	11%
Depreciation	1.16	1.16	5.15	2.46	2.48	10.78
Finance Costs	3.23	5.92	21.40	3.95	6.36	24.44
Profit Before Tax	10.11	(7.18)	34.10	11.56	(6.87)	40.36
Tax	-	-	0.61	0.74	0.16	4.44
Profit After Tax	10.11	(7.18)	33.49	10.82	(7.03)	35.92
Other Comprehensive Income	0.55	0.65	0.17	0.55	0.65	(0.13)
Total Comprehensive Income	10.66	(6.53)	33.66	11.37	(6.38)	35.79

Q1 FY23- Segmental Profit & Loss - after allocation

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised / Unallocable	Total
Revenue	7.00	140.65	60.26		207.91
Cost of Sales	2.38	119.61	43.50	0.77	166.26
Gross Profit	4.62	21.04	16.76		41.65
Gross Profit Margin %	66%	15%	28%		20%
Other Income	0.52	0.54	0.81	-	1.87
Employee Cost	1.86	5.58	8.93		16.37
Other Expenses	1.55	2.80	4.61	-	8.96
EBITDA	1.73	13.20	4.03		18.19
EBITDA Margin (%)	25%	9%	7%		9%
Depreciation	0.18	1.05	1.26		2.49
EBIT	1.55	12.15	2.77		15.70
EBIT Margin (%)	22%	9%	5%		8%
Finance Costs					3.96
Profit Before Tax					11.74
Tax					0.92
Profit After Tax	-	-	-		10.82

IT INCLUDES REVENUE & EXPENSES RELATED TO AJANTA ENTERPRISE & PHOENIX VENTURES, IN FINANCIALS SHARE OF PROFIT IS TAKEN (AS PER IND AS)

IT INCLUDES INTERNAL EPC ORDER REVENUE AND CONSTRUCTION EXPENSES

BUSINESS OVERVIEW

Vascon – At a Glance



ENGINEERING PROCUREMENT & CONSTRUCTION

One of the leading EPC Company in India



REAL ESTATE DEVELOPMENT

Focus on Mid-Range Housing Project of the leading EPC Company in India

50 Mn

SQ. FT. OF PROJECTS
DELIVERED

200+

PROJECTS
DELIVERED

30+

YEARS OF
EXPERIENCE

30+

PRESENCE
ACROSS INDIA

EPC Business- Overview



- **Construction Experience across various verticals**
 - Executed over 200 projects with construction area of over 50 msft
- **Ability to execute around 8 msft per annum**
 - Currently executing around **3.7 msft p.a.** – operating at 90% utilization
 - Number of Personnel in Project / Engineering team – 500+
- **Higher margins Because of Turnkey Capabilities**
 - In-house Design and Engineering team
 - Ability to demand premium over other construction companies
- **New Orders Target**
 - Focus on large and high value civil contracts by Government Agencies and reputed Private Companies
- **Generate positive cash flows from all the projects and re-invest to drive growth**

Marquee Clients

Cipla

IBM

SYMBIOSIS
INTERNATIONAL (DEEMED UNIVERSITY)

Dr.Reddy's

एन बी सी सी
NBCC

DLF

Sahyadri
Hospitals

GAR

SANOFI

ZenSar

HYATT

TATAHOUSING

NOVOTEL
HOTELS

INSTITUTE OF MANAGEMENT
GIM
PANAJI

GLOBAL
HOSPITALS
more to life

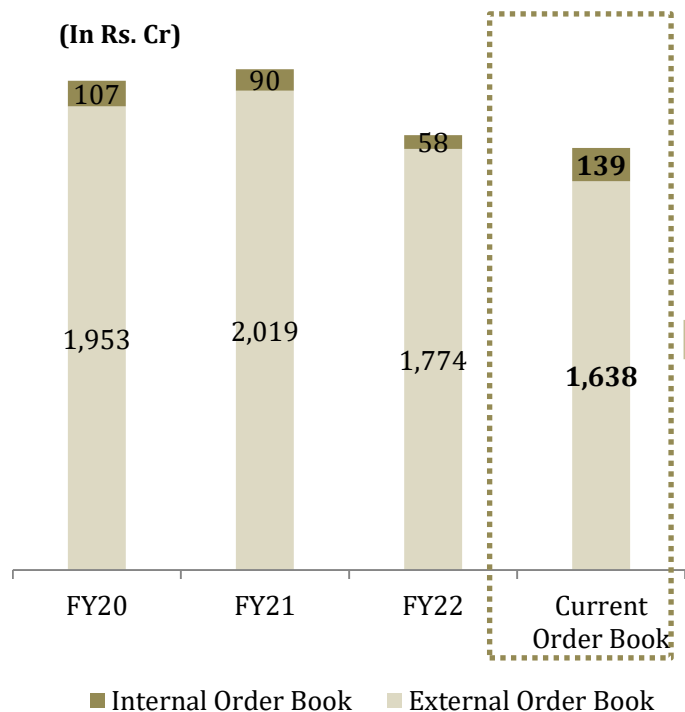
भारतीय विमानपत्तन प्राधिकरण
Airports Authority of India

Bangalore Metro Rail Corporation Limited
namma
metro ಸಮಗ್ರ ಮೆಟ್ರೋ

BMRC

MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

Order Book Build-Up & Key Orders



Project	Location	Amt (Rs. Cr)
External Order book		
Mumbai police Staff quarters	Mumbai	302
Raj Bhavan (Chief Minister) House	Raipur	182
Medical Colleges with District Hospital, Kaushambi	Kasuhambi, UP	208
Medical Colleges with District Hospital, Bijnor	Bijnor, UP	186
Vedanta – Barmer	Barmer, Raj	164
Mumbai Metro high-rise building	Mumbai	114
Terminal Building at Goa Airport Dabolim	Goa	108
Metro Rail Depot Structures	Bangalore	70
Samyama Project (with Podium Work)	Mumbai	91
Lpro International School	Pune	38
Affordable Housing Project	Pune	35
Rehab Project	Mumbai	40
Adampur Airport Building	Adampur	22
Others		78
Total		1,638
Internal Order book		
Forest Edge	Pune	14
Katvi-Affordable Housing	Talegaon, Pune	35
Tulip – Phase III & Springs	Coimbatore	90
Total		139
Total EPC Business Order book		1,777

REAL ESTATE DEVELOPMENT



Real Estate Business



Successfully launched Real estate projects

Projects	Vascon Share	Dev. Area (msft)	Launch	Status
Forest Edge (JV) A	50%	0.08	18-Jan	Fully Sold
Forest Edge (JV) B	50%	0.08	19-Sep	Fully Sold
Windermere (JV)#	45%	0.39	18-Mar	77% sold
Windermere Bungalow	100%	0.012	20-May	100% sold
Tulip Phase III	70%	0.30	22- June	32% Sold
Vascon Spring	70%	0.03	22- June	100% Sold
Vascon Goodlife – Value Home (Own)	100%	0.3	18-May	63% sold
Forest County	50%	0.18	18-Dec	99% sold

#Relaunch

**“FOREST EDGE” –
KHARADI, PUNE**



**VASCON GOODLIFE –
KATVI, TALEGAON**



**RE-LAUNCH OF
WINDERMERE#**



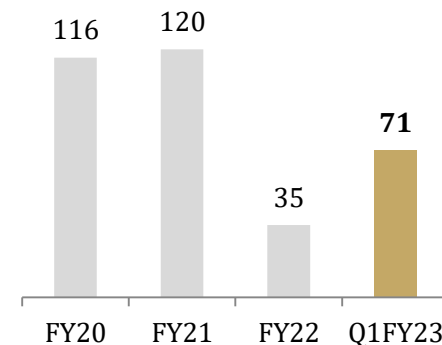
XOTECH- PUNE



**FOREST COUNTY –
KHARADI**



REAL ESTATE SALES (RS CR)



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. Recognized
		Type	Share	msft	msft	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr
Forest Edge (A&B)	Pune	JV	50%	0.16	0.15	109	87	55	44	26
Forest County	Pune	JV	50%	0.18	0.18	133	78	67	39	-
Windmere Residential	Pune	JDA	45%	0.39	0.30	349	343	182	177	182
Windmere Bungalow	Pune	Own	100%	0.012	0.012	19	19	19	19	19
Tulip – Phase III	Coimbatore	JV	70%	0.20*	0.09	60	1.15	60	1.15	-
Springs	Coimbatore	JV	70%	0.03	0.03	11	1	8	0.7	-
Vascon GoodLife	Talegaon	Own	100%	0.46	0.18	65	44	65	44	-
Total				1.43	0.94	746	573	456	325	227
<i>* Total Area – 0.28 Mn Sq ft, Vascon Area Share – 0.20 Mn</i>										

Real Estate Projects – Pipeline (launches in Near-term)

Sr. No.	Projects	Type	Segment	Total		Vascon Share	
				Saleable Area	Expected Sales Value	Saleable Area	Expected Sales Value
				msft	(Rs. in Cr)	msft	(Rs. in Cr)
1	Powai, Mumbai	Ownership	Residential	0.16	335	0.154	310
2	Kharadi, Pune	JDA	Residential	0.216	215	0.125	124
3	4 Acre HDH-Ajanta	JV	Residential	0.6	460	0.3	230
4	Baner - Pashan, Pune	JDA/JV	Residential - Commercial	0.76	750	0.64	640
	Total			1.73	1760	1.21	1304

Real Estate Projects – Pipeline (other projects)

Sr. No.	Projects	Type	Segment	Total	
				Saleable Area	Expected Sales Value
				msft	(Rs. in Cr)
1	Kalyani Nagar - Comm	JDA	Commercial	0.3	330
2	Kalyani Nagar	JDA	Residential	0.5	550
	Total			0.8	880

Focus on Liquidity Management

REMAINING NON-CORE ASSETS IDENTIFIED FOR SALE

- **COMMERCIAL PROPERTY AT KALDONIA, ANDHERI (E)**
- **9 ACRE LAND PARCEL IN AURANGABAD**
- **GMP TECHNICAL SOLUTIONS (85% SUBSIDIARY OF VASCON)**

CONTINUE FOCUS ON GENERATING CASH BY MONETIZING IDENTIFIED NON CORE ASSETS

TOWARDS NEWER, BIGGER MILESTONES

LET'S CONNECT



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