

Press Release

**Q2 FY16 Results**

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


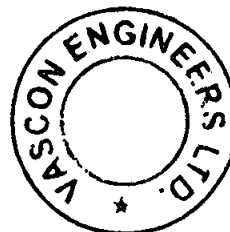
Pune, Maharashtra, November 07, 2015: Vascon Engineers Limited (BSE: 533156 / NSE: VASCONEQ), a leading company in EPC, Clean Room Partitioning and Real Estate, announced its results for the quarter and half year ended 30<sup>th</sup> September 2015.

**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.

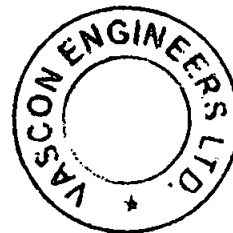
**Real Estate Business**

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.





**VASCON**

**Vascon Engineers Limited**

CIN: L70100MH1986PLC038511

**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

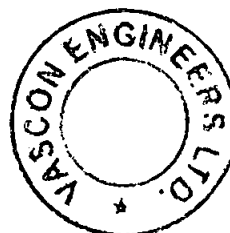
Time: 12:30 PM

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

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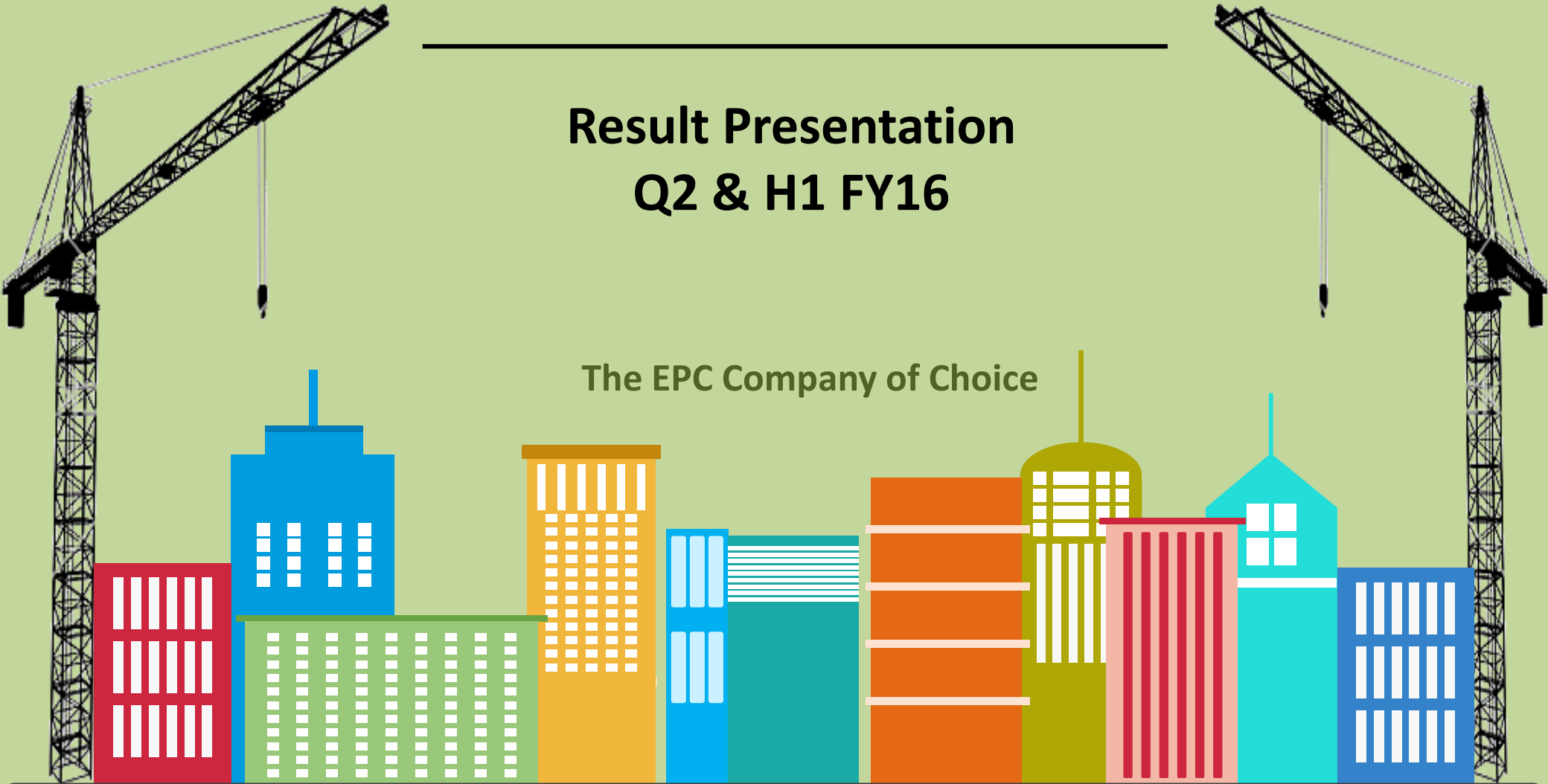
# Vascon Engineers Limited

*Heading towards better future...*

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## Result Presentation Q2 & H1 FY16

The EPC Company of Choice



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- 1 Q2 & H1 FY16 – Business Update**
- 2 Company Overview**
- 3 EPC – The EPC Company of Choice**
- 4 Clean Room Partition – One of the largest player in India**
- 5 Real Estate – Monetizing current portfolio**
- 6 Annexure**



**VASCON**

## **Q2 & H1 FY16 – Business Update**

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- **Successful fund raising of Rs. 1,000 mn through Right Issue**
  - ✓ Fund raised used for reducing high cost debt and kick-start key projects
  - ✓ Mr. Vasudevan & family infused Rs. 600 mn to subscribe the Right Issue; Increasing their stake from ~20% to ~38%
  
- **Order book in the EPC business stands at Rs. 9,070 mn as on 30<sup>th</sup> September, 2015**
  - ✓ Order intake of Rs. 2,860 mn from Lucknow Development Authority
  
- **Real Estate business development**
  - ✓ Sale of 35,360 sqft for a total sales value of Rs. 256 mn
  - ✓ Average sales realization for the quarter has been Rs. 7100 per sqft
  
- **Clean Room Partitions and BMS**
  - ✓ Bhivandi, Thane facility commenced operation
  - ✓ Focusing on improvement of margin



# Consolidated Quarterly Performance

Particulars (Rs mn)	Q2 FY16	Q2 FY15	YoY	H1FY16	H1FY15	YoY
<b>Revenue</b>	<b>1,655</b>	<b>1,544</b>	<b>7.1%</b>	<b>3,101</b>	<b>2,932</b>	<b>6.0%</b>
Other Income	46	94		145	126	
<b>Total Income</b>	<b>1,700</b>	<b>1,638</b>	<b>3.8%</b>	<b>3,246</b>	<b>3,058</b>	<b>5.5%</b>
Construction Expenses / Material Consumed	1,235	1,363		2,235	2,311	
Employee Cost	210	203		398	393	
Other Expenses	143	135		318	306	
<b>EBITDA</b>	<b>113</b>	<b>(63)</b>	<b>271.8%</b>	<b>295</b>	<b>48</b>	<b>514.9%</b>
<b>EBIDTA Margin (%)</b>	<b>6.6%</b>	-		<b>9.1%</b>	<b>1.6%</b>	
Depreciation	63	34		110	69	
Finance Costs	124	56		246	143	
Exceptional Items	-	(5)		-	56	
<b>Profit Before Tax</b>	<b>(74)</b>	<b>(148)</b>	<b>50.3%</b>	<b>(60)</b>	<b>(219)</b>	<b>72.4%</b>
Tax	30	27		54	64	
<b>Profit After Tax</b>	<b>(103)</b>	<b>(175)</b>	<b>41.0%</b>	<b>(115)</b>	<b>(283)</b>	<b>61.8%</b>

## Q2 FY16 segment wise split

Particulars (Rs mn)	Revenue		Gross Profit		Gross Profit Margin (%)	
	Q2FY16	Q2FY15	Q2FY16	Q2FY15	Q2FY16	Q2FY15
EPC	628	702	135	(0.5)	21.5%	-
Real Estate	485	243	125	2.5	25.8%	1.0%
Clean Room Partitions & BMS	529	606	148	169	28.0%	27.9%

## H1 FY16 segment wise split

Particulars (Rs mn)	Revenue		Gross Profit		Gross Profit Margin (%)	
	H1FY16	H1FY15	H1FY16	H1FY15	H1FY16	H1FY15
EPC	1,310	1,285	321	77	24.5%	6.0%
Real Estate	790	531	228	145	28.9%	27.3%
Clean Room Partitions & BMS	973	1,110	292	397	30.0%	35.8%

## Balance Sheet Highlights

Particulars (Rs. Mn )	Sep-15	Mar-15
<b>Shareholder's Fund</b>	<b>6,122</b>	<b>5,185</b>
Share Capital	1,591	905
Reserves & Surplus	4,531	4,280
Minority Interest	105	113
<b>Non Current Liabilities</b>	<b>478</b>	<b>370</b>
Long Term Borrowings	398	301
Other Non Current Liabilities	79	69
<b>Current Liabilities</b>	<b>6,883</b>	<b>7,885</b>
Short Term Borrowings	2,035	2,306
Other Current Liabilities	4,848	5,578
<b>Total Equity &amp; Liabilities</b>	<b>13,588</b>	<b>13,553</b>

Particulars (Rs. Mn )	Sep-15	Mar-15
<b>Non Current Assets</b>	<b>4,142</b>	<b>4,931</b>
Fixed Assets	1,092	1,180
Other Non Current Assets	3,050	3,751
<b>Current Assets</b>	<b>9,446</b>	<b>8,622</b>
Current Investment	260	336
Inventories	4,530	3,032
Trade Receivables	2,124	2,569
Cash & Bank Balances	848	584
Other Current Assets	1,784	2,101
<b>Total Assets</b>	<b>13,558</b>	<b>13,553</b>

- The value of inventory in H1FY16 has increased mainly due to consolidation of land parcel held through i) Sansara Developers India Pvt. Ltd. (100% subsidiary of Shreyas Strategists Pvt. Ltd.) and ii) Sunflower Real Estate Developers Pvt. Ltd. All companies has become 100% subsidiary of Vascon effective August, 2015. The increase in Inventory has been off-setted by corresponding decrease in Loans & Advances and Trade Receivable.
- ✓ Sansara has developable area of 620,000 sq ft (Residential) in Kalyani Nagar in Pune
  - ✓ Sunflower owns a land parcel in Nagar Road, Pune where we are currently constructing Platinum Square, commercial projects

## Debt reduction in August 2015...

(Rs. Mn )	Sep-15	Mar-15	Mar-14
Working Capital	1,027	1,344	1,268
Real Estate / Corporate Loan	1,257	1,703	2,057
GMP Technical Solutions	386	275	260
<b>Gross Debt</b>	<b>2,670</b>	<b>3,322</b>	<b>3,585</b>
Cash	848	584	498
<b>Net Debt</b>	<b>1,822</b>	<b>2,738</b>	<b>3,087</b>
Networth	6,122	5,185	6,597
<b>Net Debt / Equity (x)</b>	<b>0.30</b>	<b>0.53</b>	<b>0.47</b>

## ... will reduce interest cost

Gross Interest (Rs. Mn )	Sep-15	Mar-15	Mar-14
Gross Interest	323	580	670
Capitalized	-77	-283	-250
<b>Debit to P&amp;L</b>	<b>246</b>	<b>297</b>	<b>420</b>

- Repaid loan of Rs. 620 mn in August 2015 from the fund raised through Rights Issue
- Converted Rs. 680 mn of loans of ICD Holders in to Non Convertible Debentures (NCD) with Zero Coupon, repayable after 30 months

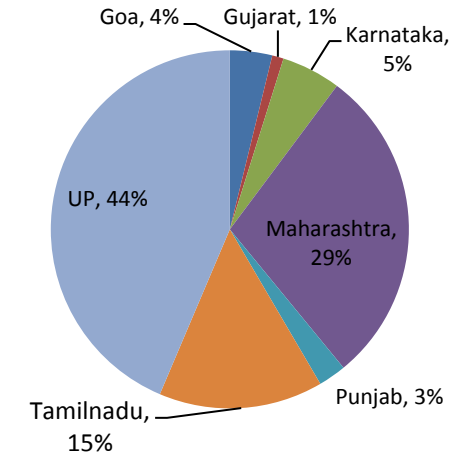
**Net Debt / Equity has improved to 0.3x in September 2015 as against 0.5x in March 2015**

## Order book details (as of 30th September, 2015)

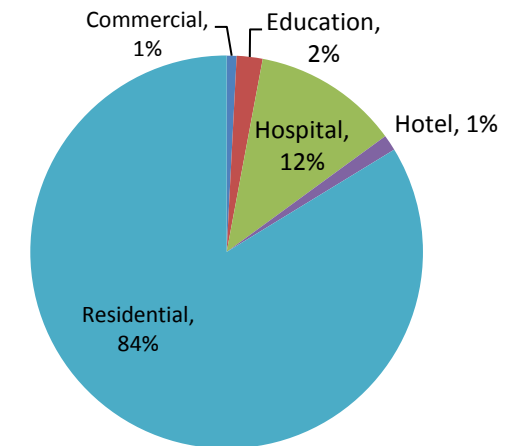
Sr. No.	Project Name	Place	Type	Backlog
				(Rs. Mn)
1	Kailash, Lucknow	Lucknow	Residential	2,860
2	Everest Enclave Lucknow	Lucknow	Residential	1,096
3	Sheth Creators-Malad	Mumbai	Residential	1,017
4	NBCC Mumbai	Mumbai	Hospital	899
5	Godrej Ecity	Bangalore	Residential	486
6	Godrej Chennai	Chennai	Residential	467
7	Delanco - DLF- GOA	Goa	Residential	347
8	North Town, Chennai	Chennai	Residential	380
9	Mosaic Landmarks LLP (Godrej)	Pune	Residential	203
10	Other Projects*			1,318
<b>Total Existing Orders</b>				<b>9,070</b>

\* Projects with order backlog less than Rs. 200 Mn

## Geographical order book split



## Segment-wise order book split



## Current Real Estate projects under development

Project Name	Location	Vascon Share		Total (As on 30 <sup>th</sup> Sep 2015)				Vascon Share (As on 30 <sup>th</sup> Sep 2015)		
				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	911	740	728	723
Vista - Phase II	Nashik	100%	100%	0.14	0.12	291	296	291	296	291
Forest County Ph-I	Pune	50%	100%	0.84	0.82	3,573	3,484	1,786	1,742	1,640
Forest County Ph-II	Pune	50%	100%	0.52	0.30	2,026	1,364	1,013	682	559
Tulips - Phase II	Coimbatore	100%	70%	0.13	0.12	537	531	376	372	370
Xotech	Pune	50%	100%	0.06	0.03	128	100	64	50	50
Ela	Pune	100%	100%	0.12	0.09	424	311	424	311	358
Garnets Bay	Pune	50%	100%	0.03	0.03	191	123	95	62	66
ECO Tower	Pune	100%	100%	0.03	0.03	191	180	191	180	179
Platinum Square	Pune	100%	70%	0.09	0.04	348	73	244	51	157
<b>Sub-total</b>				<b>2.17</b>	<b>1.78</b>	<b>8,633</b>	<b>7,374</b>	<b>5,223</b>	<b>4,475</b>	<b>4,395</b>
Windmere Residential	Pune	100%	45%	0.38	0.16	1,597	785	703	345	479
Windmere Commercial	Pune	100%	100%	0.04	0.02	278	108	278	108	0
<b>Total</b>				<b>2.59</b>	<b>1.96</b>	<b>10,507</b>	<b>8,266</b>	<b>6,204</b>	<b>4,928</b>	<b>4,874</b>

**Targeting mid income market**

**Rs. 4,700 / sft - Average Realization of Project Portfolio (Ex Windmere)**

## Cash flow expected through monetisation / expected income tax refund

Properties	Amount to be received
Holiday Inn	70
Phoenix	35
Nashik Properties	300
Income Tax Refund	350
<b>Total</b>	<b>755</b>

## Properties identified for monetisation

Properties	Estimated Market Value
Nucleus (T-9)	80
Goa Hotel	300
Caledonia	200
Aurangabad	300
<b>Total</b>	<b>880</b>
<b>Grand Total</b>	<b>1,635</b>

- The equity infusion of Rs. 1,000 mn through Right Issue has provided the Company much needed Capital to improve sustainability of business.
- Rs. 755 mn to be received from Properties already sold and Income Tax refund
- Initiated the process of monetization of identified properties and is focused on generating cash flow in next few months



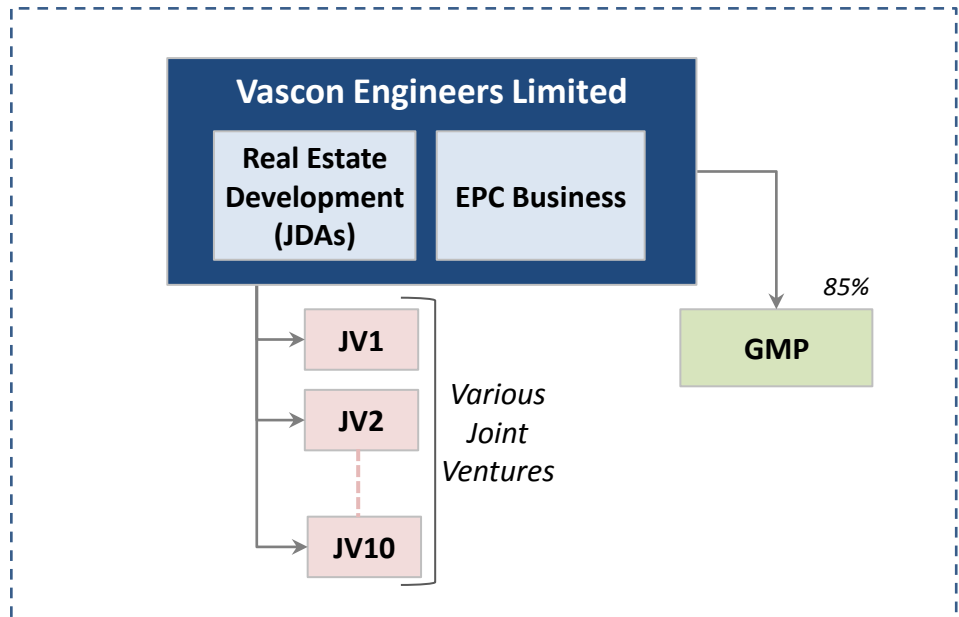
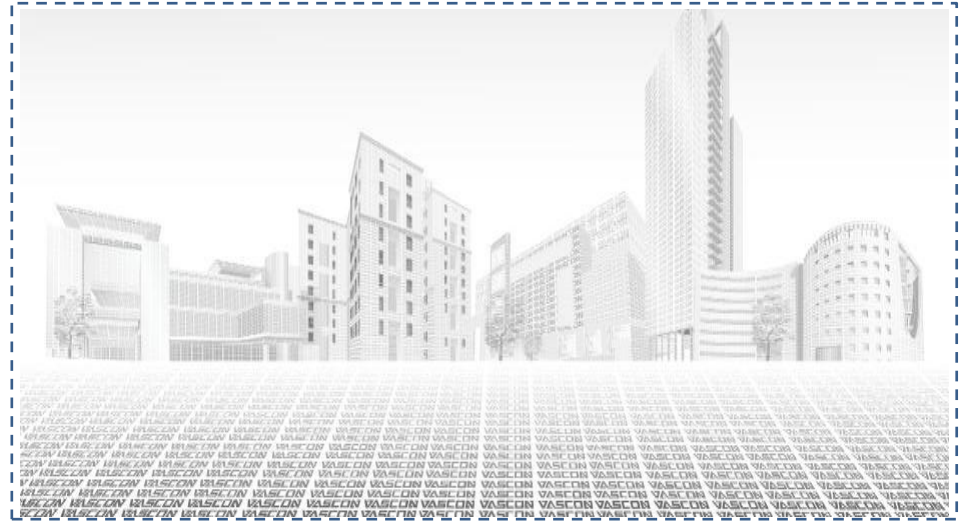
**VASCON**

## **Company Overview**

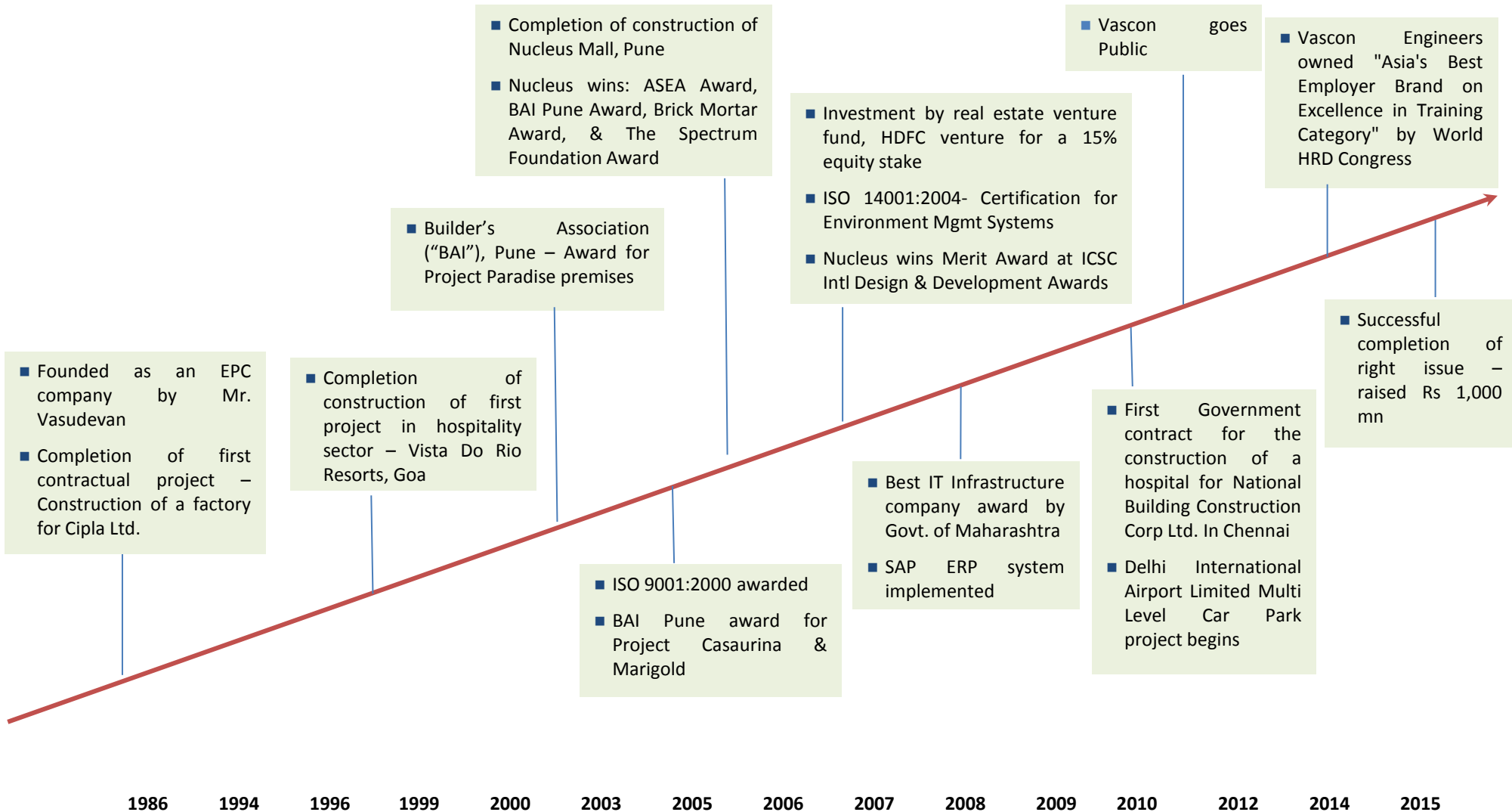




- **Founded by Mr R Vasudevan in 1986**
- **One of the leading EPC company in India**
  - ✓ Expertise across various types of buildings like Residential, Commercial, Industrial, IT Parks, Hospitals, malls & multiplexes, Hotels etc.
  - ✓ Track record of successful & timely execution of Landmark projects
- **Clean room partition manufacturing & HVAC Company**
  - ✓ GMP Technical, acquired in FY2011, one of the largest manufacturer of clean room partitioning systems and Turnkey solution provider
- **Asset light Real Estate business mainly present in Pune & Thane (Mumbai)**
  - ✓ Real estate development carried out through JVs and JDAs



# evolved as leading construction company...



### 3 years of tough challenges ...

- Moderate GDP growth combined with high interest rates and negative consumer and business sentiment
- Increase in raw material & labor cost
- Slowdown in economy resulted in to slowdown in project execution and deferral of capex plans
- Reduced funding from Banks to Construction & Real Estate sector

**Resulted in an adverse environment for the construction & real estate sector**

### ... impacted Construction Sector & Vascon as well

- Majority of the construction companies and real estate developers faced challenges of low sales, high cost & longer working capital cycle
- Reduction of fund & non fund based limits by Banks
- Higher exposure to Private Sector Developers

**Impacted Profitability  
&  
higher receivable provisioning**

### Mr. R. Vasudevan, Managing Director



- Over 35 years of experience in the construction industry
- Responsible for the over all management of the Company
- Deep domain knowledge & Industry experience enabled him to lead the Company in challenging time
- Awarded the Top Management Consortium Award of Excellence for the year 2005
- Holds a first class Bachelor's degree in Civil Engineering from Pune University

### Dr. Santosh Sundarajan, Chief Executive Officer



- Over 12 years of experience; has worked with Buro Engineers Singapore Pte Limited
- Looks after technical operations, project implementation, planning & budgeting, cost control, conducts technical and feasibility studies
- Holds a Bachelor's degree in Civil Engineering & a Doctorate in Structural Design from the National Institute of Singapore & Masters Degree in Finance from the University of London

## Focus on Improving Operational efficiency ...

- **Robust Project Monitoring**
  - ✓ Review progress of the projects regularly & more frequently by MD & CEO
- **Modification in contracting policy**
  - ✓ Renegotiation of old contracts to include labour cost escalations
  - ✓ Escalation Specific Contract Terms
- **Reduce exposure to private sector contracts**
- **Completion of loss making contracts / withdrawal from contracts**

## ... with Strategic Initiatives

- **Writing-off bad debts to clean up the balance sheet in FY15**
- **Sale of Non Core assets to increase Cash flow in Company**
  - ✓ Sale of IT Parks in Nasik
  - ✓ Divested stake in Hotel Properties
- **Equity infusion of Rs. 1,000 mn through Right Issue**
  - ✓ Fund raised used for reducing high cost debt and kick-start key projects
  - ✓ Mr. Vasudevan & family infused Rs. 600 mn to subscribe the Right Issue; Increasing their stake from ~20% to ~38%

## 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  
Improved balance-sheet after Right Issue of Rs. 1,000 Mn**

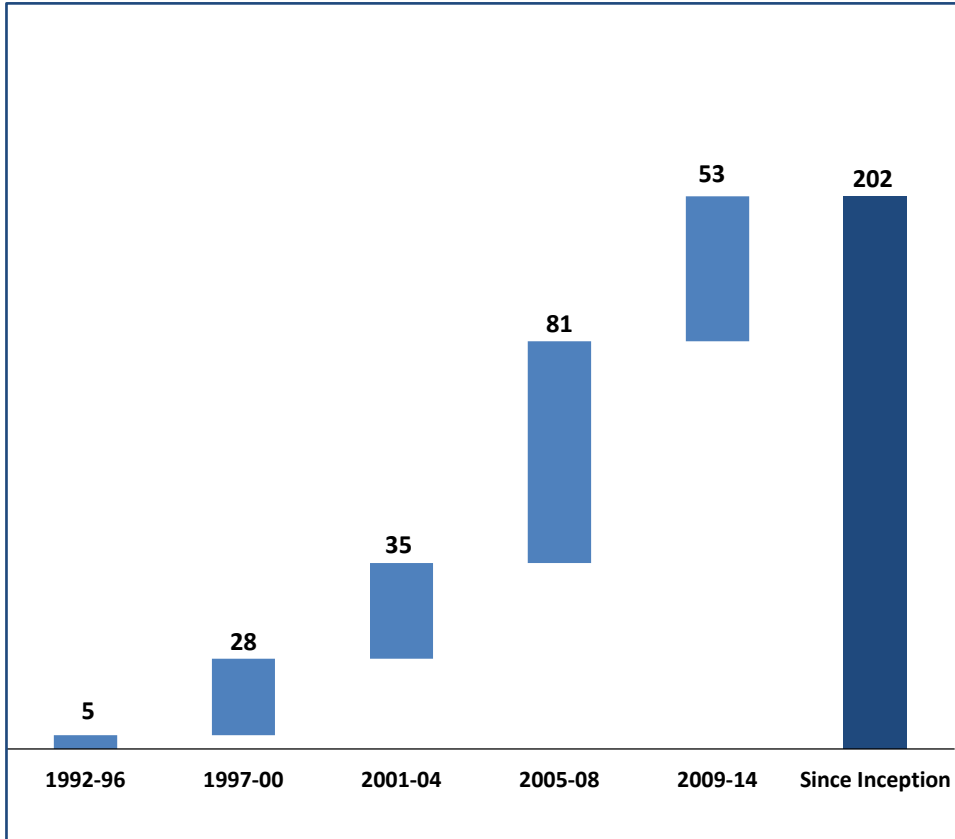


VASCON

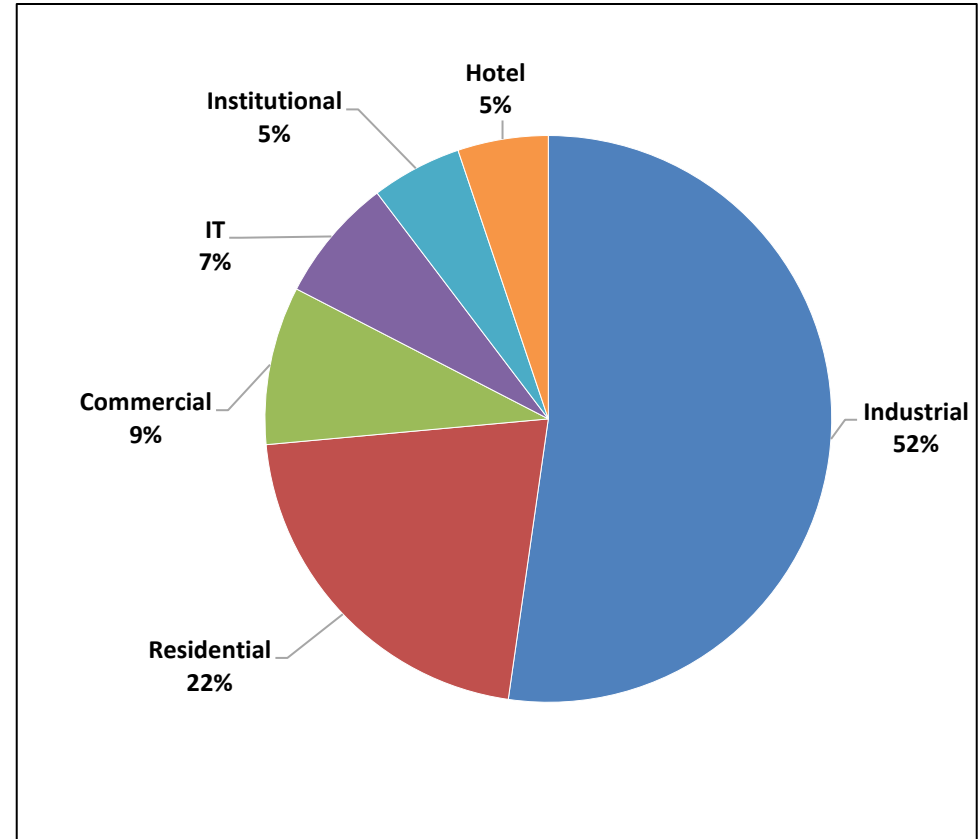
EPC Business



Over 200 projects with total area of > 34 mn Sqft ..



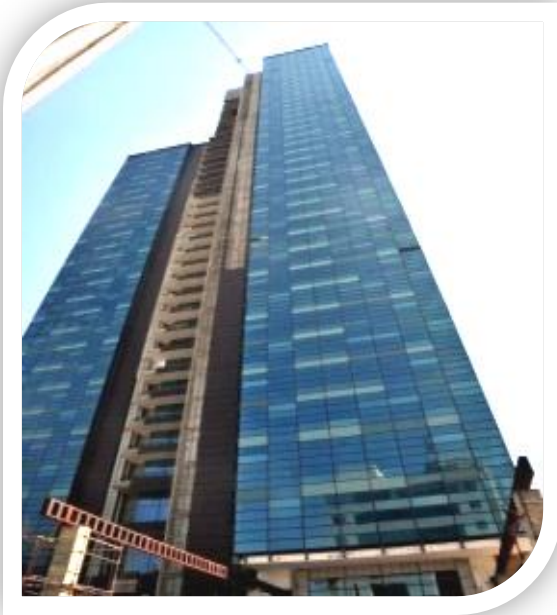
... across all building segments



Execution capability of ~ 8 mn sqft per year

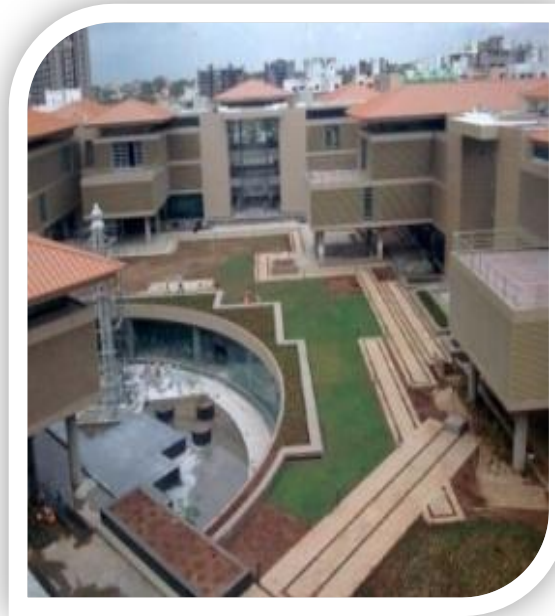


**Ruby Mills**  
**Mumbai**



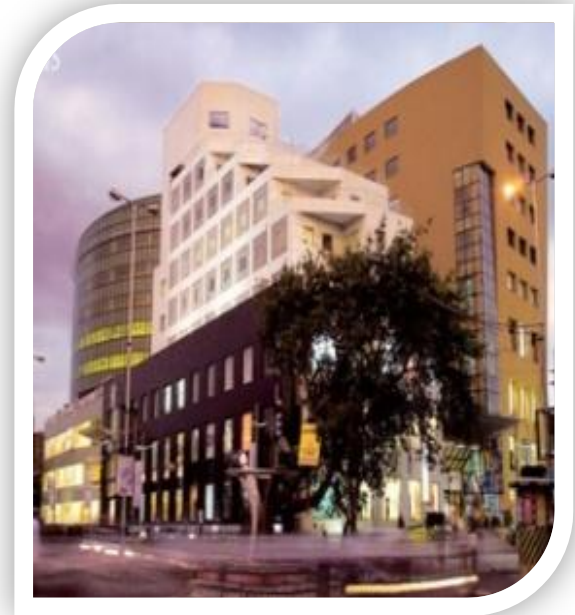
**Tallest commercial building  
in India**

**Suzlon One Earth**  
**Pune**



**Awards from BAI - Pune**

**Nucleus Mall & Offices**  
**Pune**



**LEED Platinum Certification**

# Consistent quality standards ensuring repeat orders

Pharmaceuticals

IT & Software

Infra/Real Estate

Hotels

Institutions/Hospitals



॥ वसुधैव कुटुम्बकम् ॥  
SYMBIOSIS

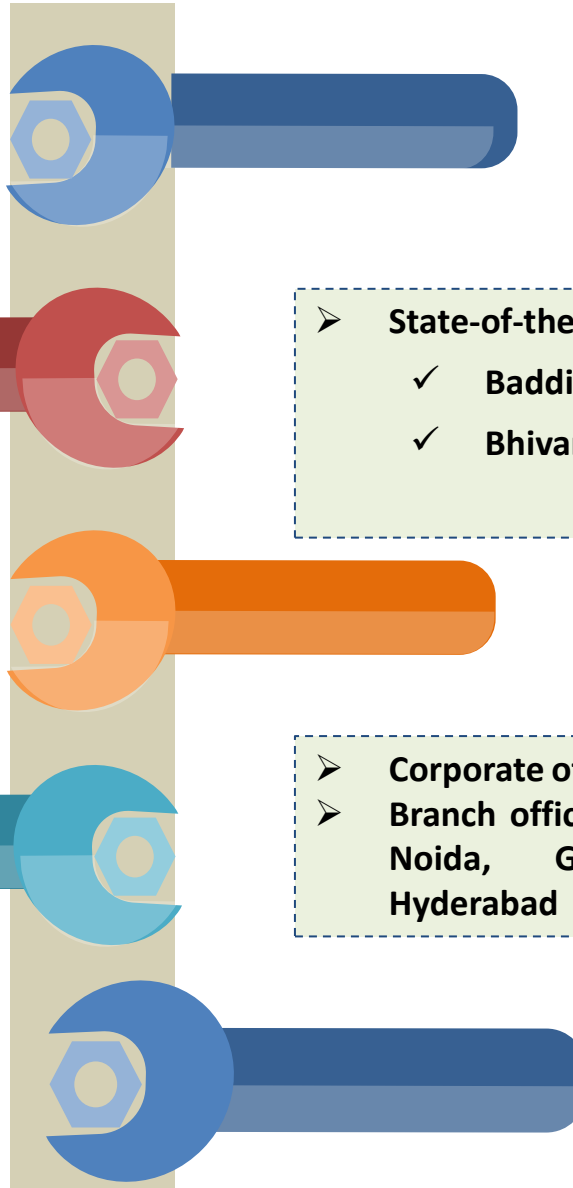




**VASCON**

**GMP Technical Solutions**





- Established in 2005
- ISO 9001: 2000 certified company

- State-of-the-art manufacturing facilities
  - ✓ Baddi in Himachal Pradesh
  - ✓ Bhivandi in Thane

- One of the largest manufacturers of Clean Room Partitioning Systems
- Turnkey Solution Provider within the Indian subcontinent

- Corporate office at Mumbai
- Branch offices in major Indian cities like Noida, Goa, Bangalore, Indore, Hyderabad

Business segments includes Clean Room Technology; Modular Furniture; Building Management Systems; IBMS; IT & Networking; HVAC and Electricals

- Manufacturing area of 150,000 Sq. ft. with a over all supportive infrastructure area of 450,000 Sq. ft.
- **Product range** includes
  - ✓ Clean Room Modular Partitions
  - ✓ Clean room & Fire Proof Doors
  - ✓ Clean room Equipments,
  - ✓ Containment Solutions / Isolators
  - ✓ Heating Ventilation & Air Conditioning - HVAC
  - ✓ Modular Operation Theater
  - ✓ Hygiene flooring, Lab furniture, Environmental Monitoring System – BMS
- **Industries** served
  - ✓ Pharmaceuticals (Onco, Sterile, OSD, Injectable, R&D Labs) API, Biopharmaceuticals etc.)
  - ✓ Hospitals
  - ✓ Solar Panels (Photovoltaic Cells)

**Manufacturing facility at Baddi**





**Galvanized Iron Clean Room**



**Glass Reinforced Polymer Clean Room**



**Clean Room Doors**



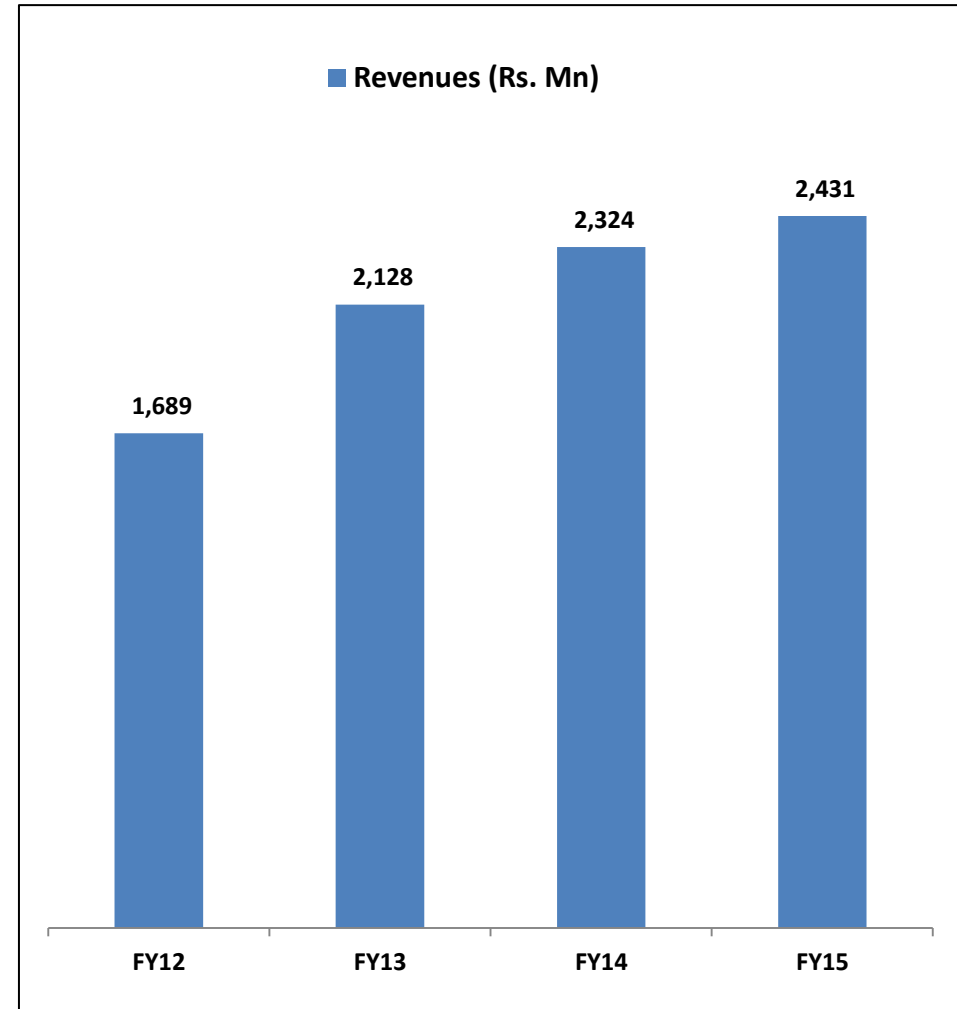
**Barrier Isolator**



## 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

## Strong revenue growth







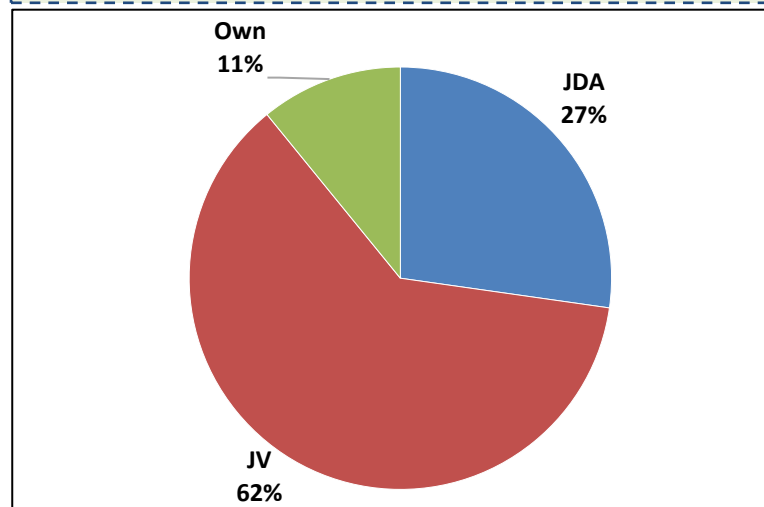
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## **Real Estate Portfolio**

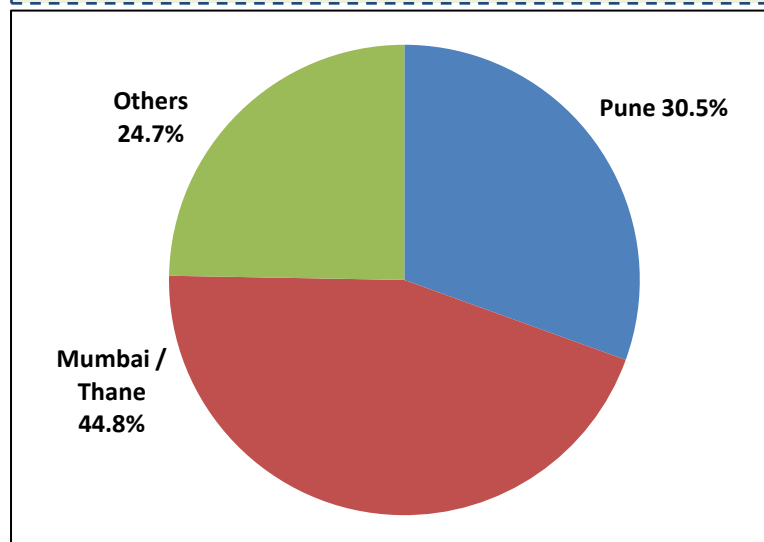


Particulars	Project Area (Acres)	Saleable area (msft)	Vascon Share Saleable Area (msft)
<b>JDA</b>	<b>88.3</b>	<b>7.2</b>	<b>4.7</b>
Pune	29.4	2.6	1.4
Chennai	25.0	1.7	1.3
Coimbatore	14.0	1.2	0.9
Madurai	18.2	1.6	1.1
<b>JV</b>	<b>200.5</b>	<b>22.3</b>	<b>10.1</b>
Pune	55.4	3.3	1.7
Thane	145.1	19.0	8.4
<b>Owned</b>	<b>35.3</b>	<b>2.4</b>	<b>2.4</b>
Pune	14.1	0.7	0.7
Aurangabad	9.0	0.8	0.8
Coimbatore	4.6	0.4	0.4
Goa	7.6	0.5	0.5
<b>Grand Total</b>	<b>324.1</b>	<b>31.9</b>	<b>17.1</b>

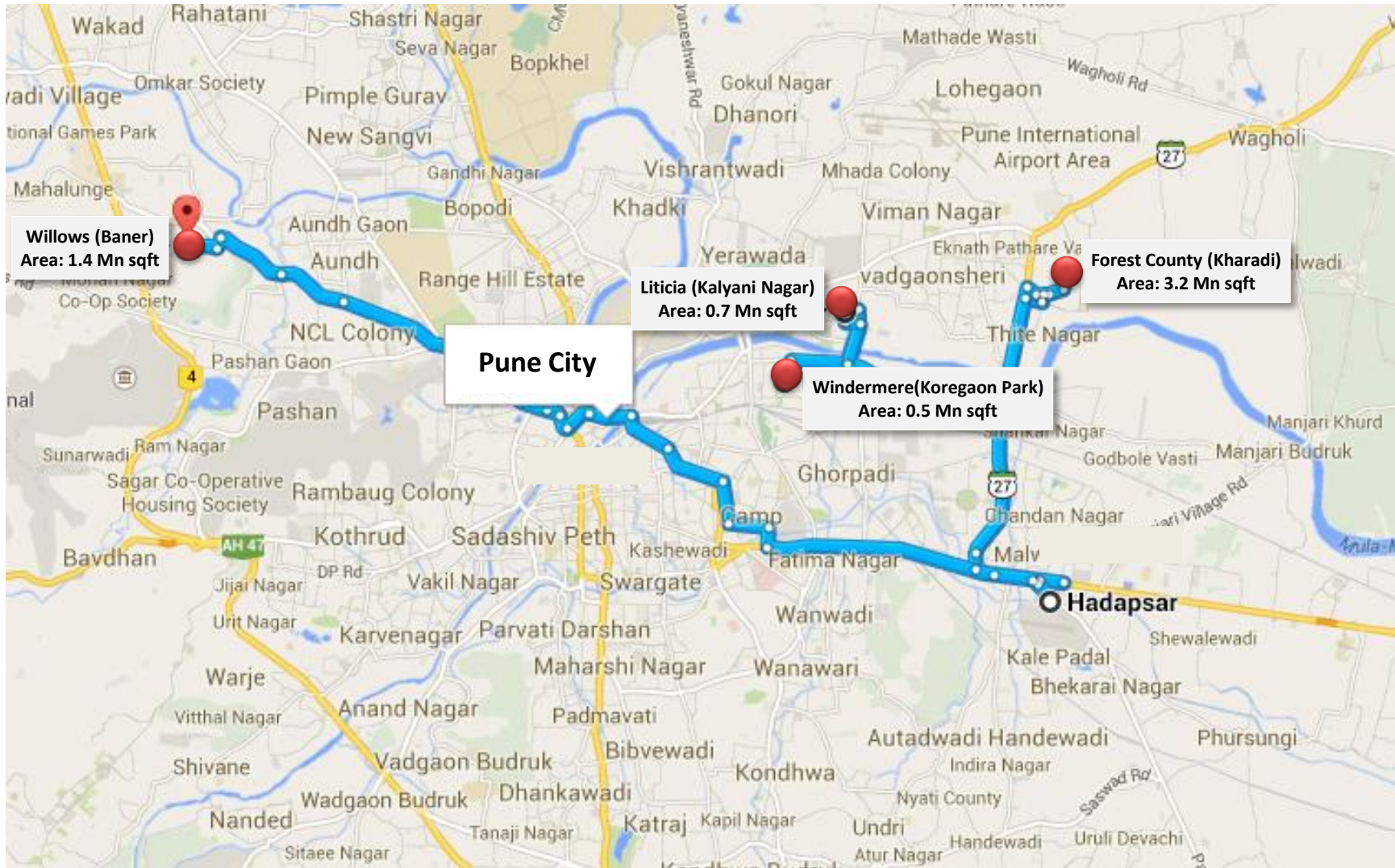
## Focus on asset light JDA/JVs model



## Geographical land bank split



# Key Pune Real Estate Projects – Around 6 Mn Sqft





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**Annexure**



Particulars (Rs. Mn)	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	
Revenue	10,315	7,280	7,370	6,255	6947	
EBIDTA	1,070	440	520	310	124	
<i>EBIDTA Margin (%)</i>	<i>10.4%</i>	<i>6.0%</i>	<i>7.1%</i>	<i>4.8%</i>	<i>1.7%</i>	
Exceptional Item	(210)	(391)	59	-	968	
PAT	650	160	(170)	(432)	(1,448)	<b>Post</b>
<i>PAT Margin (%)</i>	<i>6.2%</i>	<i>2.1%</i>	<i>NA</i>	<i>NA</i>	<i>NA</i>	<b>Right Issue</b>
Networth	7,180	7,310	7,130	6,751	5,185	<b>6,120</b>
Gross Debt	3,700	3,820	3,030	3,600	3322	<b>2,670</b>
Net Current Assets	3,186	3,134	3,100	1950	737	
Cash & Bank	1100	440	460	498	584	

**Proceeds from Right Issue of Rs. 1,000 mn used mainly for reducing Debt**

**Santosh  
Sundararajan,  
Chief Executive  
Officer**

- Over 12 years of experience; has worked with Buro Engineers Singapore Pte Limited
- Looks after technical operations, project implementation, planning and budgeting, cost control, conducts technical and commercial feasibility studies
- Holds a Bachelor's degree in Civil Engineering & a Doctorate in Structural Design from the National Institute of Singapore & Masters Degree in Finance from the University of London

**Siddharth  
Vasudevan  
Chief Operating  
Officer**

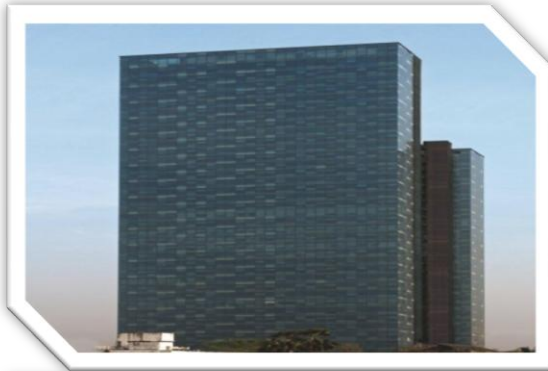
- Looks after Legal & Liaison activities, Human Resource
- He holds a diploma in civil engineering from Sinhgad Institute of Technology, Pune & Bachelor of Applied Science in Construction Management from Singapore Institute of Management

**D. Santhanam,  
Chief Financial  
Officer**

- In charge of the taxation and the finance activities of the Company
- B.Com and CA with 24 years of experience in the construction industry

**M. Krishnamurthi,  
Chief Corporate  
Affairs**

- Looks after corporate affairs, strategy and project finance
- B. Com, CA, CS, CMA and BGL with 26 years of experience in construction, hospitality and bio-technology sectors



## 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



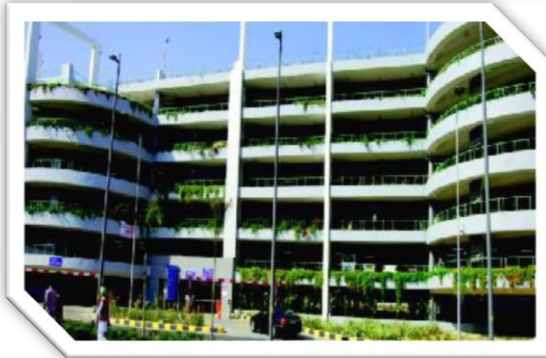
## Nucleus Mall

- 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**





**VASCON**

# Thank You

For further information, please contact:

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**Investor Relations Advisors :**

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