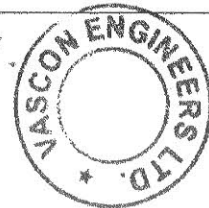


**Vascon Engineers Limited**  
**UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2014**

**PART I**

(Rs. In Lakhs)

Sr. No.	PARTICULARS	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended	Year Ended	
		30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st March, 2014	30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operations												
	a) Net Sales/Income from Operations	15,632	13,863	15,578	29,495	27,470	62,036	7,311	7,117	7,366	14,427	13,772	29,939
	b) Other Operating Income	14	20	62	34	43	971	335	488	1,979	823	2,139	2,723
	<b>Total Income from operations net</b>	<b>15,646</b>	<b>13,883</b>	<b>15,640</b>	<b>29,529</b>	<b>27,513</b>	<b>63,007</b>	<b>7,646</b>	<b>7,604</b>	<b>9,345</b>	<b>15,250</b>	<b>15,911</b>	<b>32,662</b>
2	Expenditure												
	a) Construction Expenses / Cost of materials consumed including cost of land	11,809	10,153	14,186	21,962	24,155	46,672	7,984	6,461	9,494	14,445	15,216	29,414
	b) Purchase of stock-in-trade	727	4	4	731	4	4	731	-	4	73	4	4
	c) Changes of inventories of finished goods, work in progress and stock in trade	1,096	(678)	(2,256)	418	(4,035)	(254)	(856)	(407)	(2,591)	(1,262)	(3,388)	(2,749)
	d) Employees benefits expenses	2,008	1,889	1,897	3,897	3,788	8,021	1,023	976	1,054	1,998	2,146	4,530
	e) Depreciation and amortisation expenses	337	347	428	684	815	1,877	177	175	236	352	426	1,077
	f) Other expenses	1,372	1,719	1,424	3,091	2,984	6,780	652	586	496	1,238	1,235	2,656
	<b>Total Expenses</b>	<b>17,349</b>	<b>13,434</b>	<b>15,683</b>	<b>30,783</b>	<b>27,711</b>	<b>63,100</b>	<b>9,711</b>	<b>7,791</b>	<b>8,693</b>	<b>17,50</b>	<b>15,639</b>	<b>34,933</b>
	<b>Profit / (Loss) from Operations before Other Income, Finance costs &amp; Exceptional Items (1-2)</b>	<b>(1,703)</b>	<b>449</b>	<b>(43)</b>	<b>(1,254)</b>	<b>(198)</b>	<b>(93)</b>	<b>(2,065)</b>	<b>(186)</b>	<b>652</b>	<b>(2,252)</b>	<b>272</b>	<b>(2,270)</b>
3	Exceptional Items (1-2)	(1,703)	449	(43)	(1,254)	(198)	(93)	(2,065)	(186)	652	(2,252)	272	(2,270)
4	Other Income	736	318	449	1,054	1,293	1,776	643	226	317	868	851	1,413
	<b>Profit / (Loss) from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	<b>(967)</b>	<b>767</b>	<b>406</b>	<b>(200)</b>	<b>1,095</b>	<b>1,683</b>	<b>(1,422)</b>	<b>40</b>	<b>969</b>	<b>(1,383)</b>	<b>1,123</b>	<b>(857)</b>
5	Finance costs	560	868	852	1,428	1,792	4,197	482	790	745	1,27	1,611	3,630
	<b>Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>(1,527)</b>	<b>(101)</b>	<b>(446)</b>	<b>(1,628)</b>	<b>(697)</b>	<b>(2,514)</b>	<b>(1,904)</b>	<b>(750)</b>	<b>223</b>	<b>(2,654)</b>	<b>(489)</b>	<b>(4,487)</b>
6	Exceptional Items	42	(610)	884	(568)	884	1	(304)	81	-	(223)	(1)	1
7	Items (5-6)	(1,527)	(101)	(446)	(1,628)	(697)	(2,514)	(1,904)	(750)	223	(2,654)	(489)	(4,487)
8	Exceptional Items	42	(610)	884	(568)	884	1	(304)	81	-	(223)	(1)	1
9	<b>Profit/(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>(1,485)</b>	<b>(711)</b>	<b>438</b>	<b>(2,196)</b>	<b>187</b>	<b>(2,513)</b>	<b>(2,208)</b>	<b>(669)</b>	<b>223</b>	<b>(2,877)</b>	<b>(490)</b>	<b>(4,486)</b>
10	Tax Expenses	268	370	438	638	628	1,347	46	-	44	-	-	-
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(1,753)	(1,081)	(0)	(2,834)	(441)	(3,860)	(2,253)	(669)	223	(2,922)	(490)	(4,486)
12	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) after tax for the period (11-12)</b>	<b>(1,753)</b>	<b>(1,081)</b>	<b>(0)</b>	<b>(2,834)</b>	<b>(441)</b>	<b>(3,860)</b>	<b>(2,253)</b>	<b>(669)</b>	<b>223</b>	<b>(2,922)</b>	<b>(490)</b>	<b>(4,486)</b>
14	Share of profit / (loss) of Associates	175	7	1	182	12	(458)	-	-	-	-	-	-
15	Less: Minority Interest (includes Rs 98.66 Lakhs being adjustments towards prior periods)	182	(177)	42	5	59	73	-	-	-	-	-	-
	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates(13-14)</b>	<b>(1,760)</b>	<b>(897)</b>	<b>(41)</b>	<b>(2,657)</b>	<b>(488)</b>	<b>(4,391)</b>	<b>(2,253)</b>	<b>(669)</b>	<b>223</b>	<b>(2,922)</b>	<b>(490)</b>	<b>(4,486)</b>
16	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	9,018	9,018	9,018	9,018	9,018	9,018	9,018	9,018	9,018	9,018	9,018	9,018
17	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						56,955						53,441
18	Earnings Per Share (EPS)												
	a) Basic EPS before Extraordinary items (in Rs.) (Not Annualised)	(1.95)	(0.99)	(0.05)	(2.95)	(0.54)	(4.87)	(2.50)	(0.74)	0.25	(3.2)	(0.54)	(4.98)
	b) Diluted EPS before Extraordinary items (in Rs.) (Not Annualised)	(1.94)	(0.99)	(0.05)	(2.93)	(0.54)	(4.83)	(2.48)	(0.74)	0.24	(3.2)	(0.54)	(4.94)
	c) Basic EPS after Extraordinary items (in Rs.) (Not Annualised)	(1.95)	(0.99)	(0.05)	(2.95)	(0.54)	(4.87)	(2.50)	(0.74)	0.25	(3.2)	(0.54)	(4.98)
	d) Diluted EPS after Extraordinary items (in Rs.) (Not Annualised)	(1.94)	(0.99)	(0.05)	(2.93)	(0.54)	(4.83)	(2.48)	(0.74)	0.24	(3.2)	(0.54)	(4.94)



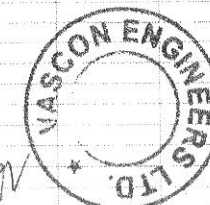


Vascon Engineers Limited

3. Capital Employed (Segment Assets - Segment Liabilities)						
EPC	(1,157)	981	20,813	(1,157)	20,813	4,084
Real Estate Development	45,364	42,297	41,685	45,364	41,685	40,341
Hotel	1,089	1,106	4,208	1,089	4,208	4,099
Manufacturing & BMS	10,602	10,987	10,845	10,602	10,845	10,027
Unallocable	7,476	9,821	(7,707)	7,476	(7,707)	7,422
<b>Total</b>	<b>63,374</b>	<b>65,192</b>	<b>69,844</b>	<b>63,374</b>	<b>69,844</b>	<b>65,973</b>

Statement of Assets & Liabilities :

Particulars	CONSOLIDATED		STANDALONE	
	As At		As At	
	30th September, 2014	31st March, 2014	30th September, 2014	31st March, 2014
	(Unaudited)	Audited	(Unaudited)	Audited
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Fund :</b>				
a) Share Capital	9,018	9,018	9,018	9,018
b) Reserves and Surplus	54,356	56,955	50,614	53,441
<b>Subtotal Shareholders' Fund</b>	<b>63,374</b>	<b>65,973</b>	<b>59,632</b>	<b>62,459</b>
<b>Minority Interest</b>	<b>1,209</b>	<b>1,543</b>	-	-
<b>Non Current Liabilities</b>				
a) Long Term Borrowings	5,060	7,742	4,566	5,939
b) Deferred Tax Liabilities (net)	33	27	-	-
c) Other Long Term Liabilities	123	514	-	-
d) Long Term Provisions	529	170	316	-
<b>Subtotal Non Current Liabilities</b>	<b>5,745</b>	<b>8,453</b>	<b>4,882</b>	<b>5,939</b>
<b>Current Liabilities</b>				
a) Short Term Borrowings	23,394	23,647	19,752	20,492
b) Trade Payables	18,016	14,220	13,965	14,123
c) Other Current Liabilities	30,722	28,193	22,411	18,977
d) Short Term Provisions	1,142	1,742	543	833
<b>Subtotal Current Liabilities</b>	<b>73,274</b>	<b>67,802</b>	<b>56,671</b>	<b>54,425</b>
<b>Total equity and liabilities</b>	<b>1,43,602</b>	<b>1,43,771</b>	<b>1,21,185</b>	<b>1,22,823</b>
<b>ASSETS</b>				
<b>Non Current Assets</b>				
a) Fixed Assets				
- Tangible assets	12,729	11,463	6,768	4,560
- Intangible assets	7,456	7,318	-	-
- Capital work in progress	20,185	18,781	6,768	4,560
		2,539		74
	<b>20,185</b>	<b>21,320</b>	<b>6,768</b>	<b>4,634</b>
b) Non Current Investments	5,469	1,481	18,687	14,848
c) Deferred Tax Asset (Net)	206	200	-	-
d) Long Term Loans & Advances	25,123	28,127	28,014	33,365
e) Other Non Current Assets	5,722	5,235	4,735	906
<b>Subtotal Non Current Assets</b>	<b>56,705</b>	<b>56,363</b>	<b>58,204</b>	<b>53,753</b>
<b>Current Assets</b>				
a) Current Investments	1,299	5,458	810	5,359
b) Inventories	35,110	35,493	23,869	23,554
c) Trade Receivables	24,532	22,695	17,822	20,066



**Vascon Engineers Limited**

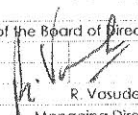
d) Cash and bank balances	5,188	4,976	2,082	2,971
e) Short Term Loans & Advances	575	2,120	2,707	3,340
f) Other Current Assets	20,192	16,665	15,692	13,780
<b>Subtotal Current Assets</b>	<b>86,896</b>	<b>87,407</b>	<b>62,982</b>	<b>69,070</b>
<b>Total</b>	<b>1,43,602</b>	<b>1,43,771</b>	<b>1,21,185</b>	<b>1,22,823</b>

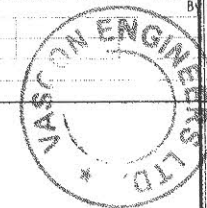
**Notes:**

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 20th October, 2014 and have been subjected to review by the Statutory Auditors of the Company.
  - The above financial results are in accordance with the accounting policies followed by the Company in preparation of statutory accounts.
  - The Consolidated financial results have been prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statement", Accounting Standard 27 - "Financial Reporting of Interests in Joint Ventures" and AS - 23 "Accounting for Investments in Associates in consolidated financial statements".
  - For the purpose of Consolidated Results, the Company has identified in line with Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, four primary reporting business segments as follows:
    - Engineering, Procurement and Construction (EPC)
    - Real Estate Development
    - Hotel
    - Manufacturing and BMS
- The Company / group has engaged in its business mainly within India. Accordingly no separate geographical disclosures are considered necessary.
- During the period the Company has accrued bank guarantee commission payable to managing director amounting to Rs. 2.77 cr.
  - Effective 1st April, 2014, the Company has revised the useful life of fixed assets based on schedule II of the Companies Act, 2013 ("the Act") for the purpose of providing depreciation of fixed assets. Accordingly, the carrying amount of the assets as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation charge for the period ended 30th September, 2014 is lower by Rs.74.39 lakhs & higher by Rs 142.49 lakhs and profit is less / more to that effect in standalone & consolidated results respectively. Further, an amount of Rs. 32.87 lakhs & Rs. 48.71 lakhs representing the carrying amount of assets with useful life as nil in standalone & consolidated results respectively, has been adjusted against the opening balance of retained earnings i.e. balance in the statement of profit and loss as permitted under Note 7(b) to Part C of Schedule II of Companies Act, 2013
  - The Company has accrued managerial remuneration to MD amounting to Rs 60 lakhs for the half year ended in terms of the shareholders resolution, which is in excess of the limits prescribed in Schedule V of the Companies Act 2013. The Company is in the process of making necessary application for Central Government approval for the enhanced managerial remuneration.
  - During the half year ended 30th September, 2014, the subsidiaries of the Company has sold its equity stake in Caspia Hotels Private Limited (step down subsidiaries) for a consideration of Rs. 11.08 Crs. Consequently, Caspia Hotels Premises Private Limited has ceased to be a subsidiary of the company.
  - During the half year ended 30th September, 2014, the Company has purchased additional 30% equity stake in Vascon Pricol Infrastructure Limited for a consideration of Rs. 3.70 Crs. Consequently, Vascon Pricol Infrastructure Limited has become fully owned subsidiary of the Company.
  - With regard to repayment of Debentures, the Company is yet to deposit 15% of the amounts repayable during the year ending on the 31st March, 2015 in one or more methods prescribed under the Companies (Share Capital and Debentures) Rules, 2014, which in accordance with the said rules were required to be deposited by 15th April, 2014.
  - The Consolidated Financial Statements do not include financial position and results of one of the entity in which the Company is a Partner, since there are no operation therein and the entity has become defunct on account of dispute with other Partner. Accordingly the Investment and Receivable in the said entity has been written off and the minority interest has been eliminated.
  - The figures for the corresponding periods have been regrouped and rearranged wherever necessary to make them comparable.

Place: Mumbai  
Date: 20th October 2014

By Order of the Board of Directors

  
R. Vasudevan  
Managing Director





## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF VASCON ENGINEERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **VASCON ENGINEERS LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") and its share of the profit / (loss) of its associates for the Quarter and Six Months ended 30<sup>th</sup> September, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
a)	Vascon Engineers Limited	Holding Company
b)	Marvel Housing Private Limited	Subsidiary Company
c)	Vascon Dwelling Private Limited	Subsidiary Company
d)	IT - Citi Infopark Private Limited	Subsidiary Company
e)	Greystone Premises Private Limited	Subsidiary Company
f)	Vascon Pricol Infrastructure Limited	Subsidiary Company
g)	Floriana Properties Private Limited	Subsidiary Company
h)	Windflower Properties Private Limited	Subsidiary Company
i)	GMP Technical Solutions Private Limited	Subsidiary Company
j)	Almet Corporation Limited	Subsidiary Company
k)	Marathwada Realtors Private Limited	Subsidiary Company
l)	Just Homes (India) Private Limited	Subsidiary Company
m)	Phoenix Ventures	Joint Venture
n)	Cosmos Premises Private Limited	Joint Venture
o)	Ajanta Enterprises	Partnership Firm
p)	Angelica Properties Private Limited	Associates
q)	Mumbai Estate Private Limited	Associates
r)	GMP Technical Solutions Middle East (FZE)	Fellow Subsidiary

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4. We did not review the interim financial statements / information / results of 9 subsidiaries and 1 jointly controlled entity included in the consolidated financial results, whose interim financial statements / information / results reflect total assets of Rs. 11,252.69 lakhs as at 30<sup>th</sup> September 2014, total revenues of Rs. 134.17 lakhs and Rs. 220.04 lakhs for the Quarter and Six Months ended 30<sup>th</sup> September 2014, respectively, and total profit/(loss) after tax of Rs. (7.35) lakhs and Rs. (43.69) lakhs for the quarter and Six Months ended 30<sup>th</sup> September 2014, respectively, as considered in the consolidated financial results. These interim financial statements / information / results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint controlled entity, is based solely on the reports of the other auditors.
5. The consolidated financial results includes the interim financial statements / information / results of subsidiary and 2 joint controlled entities which have not been reviewed / audited by their auditors, whose interim financial statements / information / results reflect total assets of Rs.7,393.81 lakhs as at 30<sup>th</sup> September, 2014, total revenue of Rs. 1,212.82 lakhs and Rs. 2,845.04 lakhs for the Quarter and Six Months ended 30<sup>th</sup> September, 2014, respectively, and total profit / (loss) after tax of Rs. (16.00) lakhs and Rs. 92.95 lakhs for the Quarter and Six Months ended 30<sup>th</sup> September, 2014, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit / (loss) after tax of Rs. 6.64 lakhs and Rs. 13.61 lakhs for the Quarter and Six Months ended 30<sup>th</sup> September, 2014, respectively, as considered in the consolidated financial results, in respect of 1 associates, based on their interim financial statements/information/results which have not been reviewed/audited by their auditors.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 above and *subject to matters discussed in Note 10 regarding 15% of the debenture amounts repayable during the year ending 31<sup>st</sup> March, 2015 not being maintained in one or more methods as prescribed under the Companies (Shares and Debentures) Rules 2014 and also that generally delays have been noted in remittances of statutory dues by the company*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended



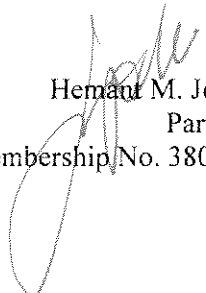
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30<sup>th</sup> September, 2014 of the Statement, from the details furnished by the Management/Registrars.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No.117366W/ W -100018)

Mumbai, 20<sup>th</sup> October, 2014

  
Hemant M. Joshi  
Partner  
(Membership No. 38019)

## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF VASCON ENGINEERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **VASCON ENGINEERS LIMITED** ("the Company") for the Quarter and Six Months ended 30<sup>th</sup> September, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Based on our review conducted as stated above and subject to matters discussed in Note 10 regarding 15% of the debenture amounts repayable during the year ending 31<sup>st</sup> March, 2015 not being maintained in one or more methods as prescribed under the Companies (Shares and Debentures) Rules 2014 and also that generally delays have been noted in remittances of statutory dues by the company, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Account) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.*



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4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the stock exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30<sup>th</sup> September, 2014 of the Statement, from the details furnished by the Management/Registrars.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No.117366W / W-100018)

  
Hemant M. Joshi  
Partner  
(Membership No. 38019)

Mumbai, 20<sup>th</sup> October, 2014



**VASCON**  
Development with Conscience

**PRESS RELEASE**

**Vascon Engineers Ltd: Q2 FY 2014 Financial Result**

**Highlights of Consolidated Financials**

<b>Rs. Crs</b>	<b>Q2 FY15</b>	<b>Q2 FY14</b>	<b>H1 FY15</b>	<b>H1 FY14</b>
<b>Revenue</b>	165.67	169.75	307.64	297.03
<b>EBITDA</b>	(4.54)	17.19	6.66	28.07
<b>Net Profit</b>	(15.77)	0.01	(26.51)	(4.28)

**Pune, October 20, 2014:**

Vascon Engineers Limited, today announced its results for the second quarter of financial year 2015. The Company, on a consolidated basis, recorded revenue of Rs. 165.67 Crs as against Rs. 169.75 Crs in Q2 FY14. The loss for the quarter amounted to Rs. 15.77 Crs as against profit of Rs 0.01 Crs in the same period last year.

The revenue contribution from various segments was as below:

EPC – Rs. 70.16 Crs

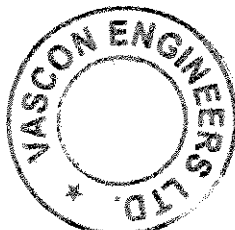
Real Estate – Rs. 24.28 Crs

Clean Room Partition & BMS – Rs. 62.68 Crs

**EPC Business:**

Our EPC order backlog as on 30th September 2014 stands at Rs. 806.11 Crs.

An order intake of Rs. 12.65 Crs was registered during the quarter.



**Real Estate Business:**

During the quarter, company sold total area of 1,08,100 sq.ft for total sales value of Rs. 68.51 Crs. Average Sales realization for the quarter has been Rs 6,337 per sq ft.

The cumulative area sold by the Company for the projects under construction is 1.81 mn sq. ft. amounting to sale value of Rs. 882.18 Crs.

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 3.74% YoY in revenue to Rs. 62.68 Crs. We are working towards building a strong order book in this segment with increasing contribution from export orders.

**The Board of Directors has approved the issue of Equity Shares on Right basis.**

**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 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:**

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