



Date: February 03, 2021

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 Presentation by the Company post board meeting.

This is for your information and records.

Thanking you.

For **Vascon Engineers Limited**

**Vibhuti Dani**  
**Company Secretary and Compliance Officer**

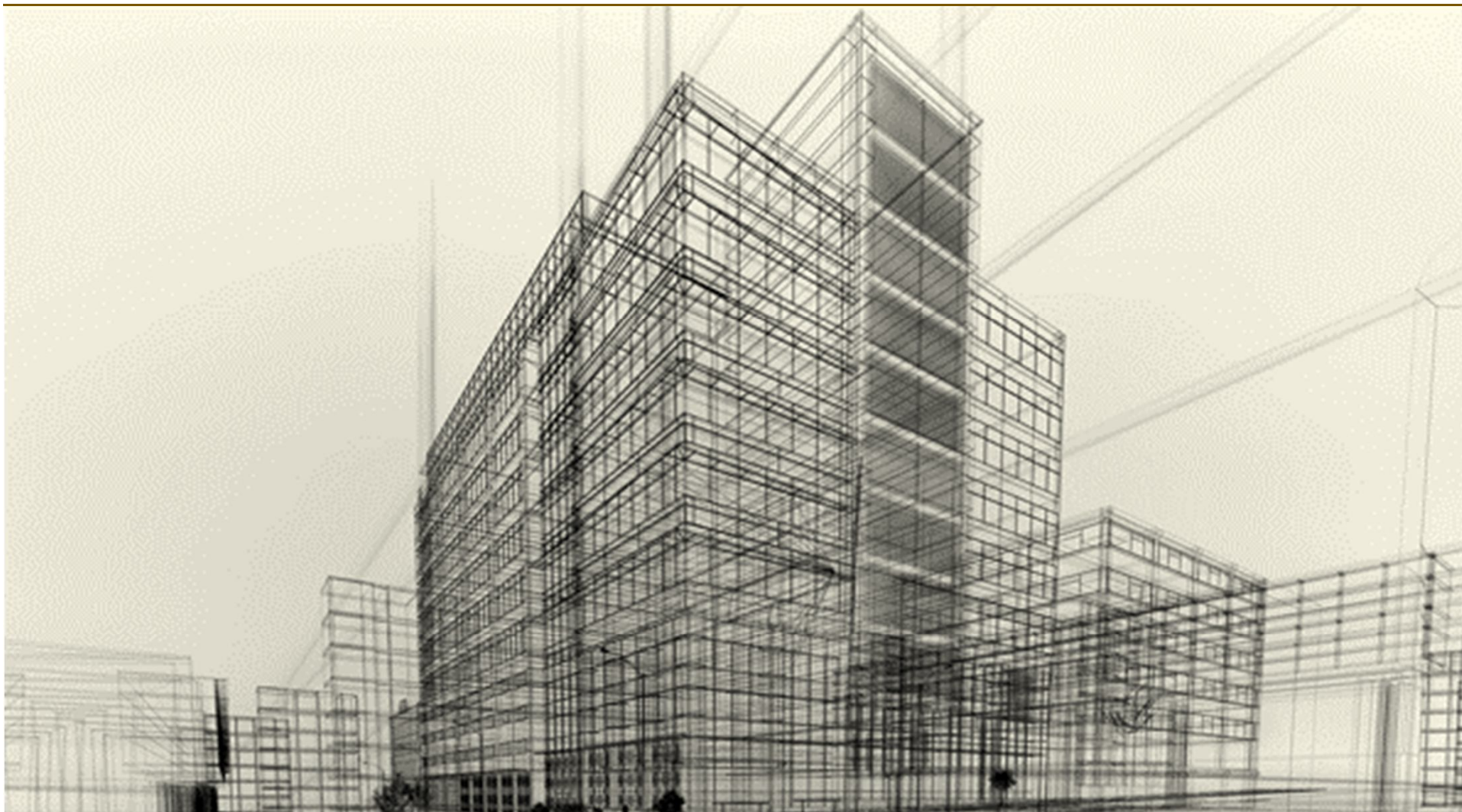
Enclosures: as above

VASCON ENGINEERS LTD.

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**VASCON**



**INVESTOR PRESENTATION | February 2021**

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## KEY BUSINESS HIGHLIGHTS

### Total Order Book



**1,740 Crs.**

Forming healthy Order Book of 6.3x  
FY20 EPC revenues

### Order Intake in 9MFY21



**69 Crs.**

Orders received from Epicons  
Consultants & Transcon-Sheth Creators

### External EPC Order Book



**1,642 Crs.**

Higher contribution by Government  
projects

### Government Project (%)



**~75%**

Providing visibility of faster execution  
and uninterrupted Cash Flows

### Current Execution Run-rate



**~80%**

Execution have started across all  
project sites

### Real Estate



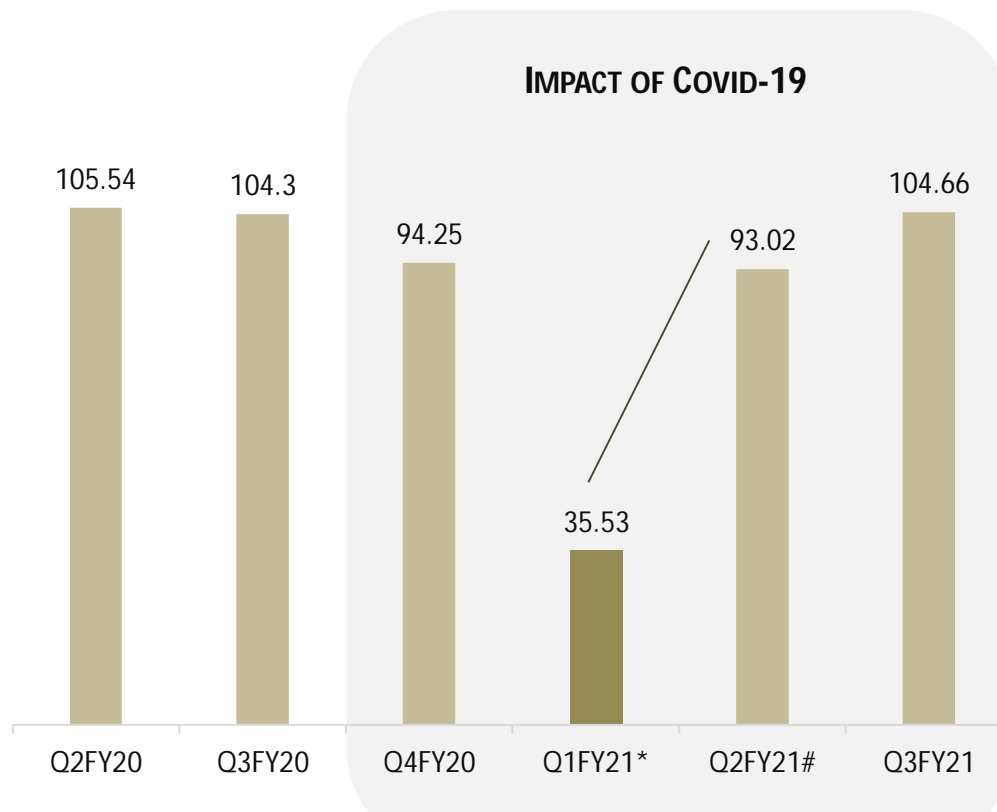
**71,984 sqft**

New Sales Booking in  
9MFY21

- *Commenced execution across all the projects sites; Healthy Order Book to support Revenue uptick*
- *Adapted prudent measures towards cost control and maintaining sufficient liquidity*

# BUSINESS OPERATIONS REACHING BACK TO NORMALCY

## REVENUE FROM OPERATIONS (Rs Cr)



*Revenues reached back to pre-covid levels on the back of execution picking-up pace aided by the healthy Orderbook*

\* IMPACT OF NATION-WIDE LOCKDOWN

# UNLOCKING MEASURES STARTED UNFOLDING IN PHASED MANNER

## P&L HIGHLIGHTS- Q3 & 9M FY21

Particulars (Rs. Crs)	Standalone				Consolidated			
	Q3 FY21	Q3 FY20	9M FY21	9M FY20	Q3 FY21	Q3 FY20	9M FY21	9M FY20
<b>Revenue</b>	<b>101.74</b>	<b>101.28</b>	<b>223.44</b>	<b>273.87</b>	<b>154.49</b>	<b>143.38</b>	<b>316.2</b>	<b>395.4</b>
Other Income	2.92	3.02	9.77	15.16	3.14	2.49	10.21	15.98
<b>Total Income</b>	<b>104.66</b>	<b>104.3</b>	<b>233.21</b>	<b>289.03</b>	<b>157.63</b>	<b>145.87</b>	<b>326.41</b>	<b>411.38</b>
Construction Expenses / Material Consumed	83.53	48.36	194.51	178.59	115.94	75.38	251.31	252.44
Employee Cost	9.29	9.18	25.21	28.32	16.34	15.48	44.62	50.54
Other Expenses	3.43	8.27	27.38	19.19	9.9	13.83	42.4	35.36
<b>EBITDA</b>	<b>8.41</b>	<b>38.49</b>	<b>-13.89</b>	<b>62.93</b>	<b>15.45</b>	<b>41.18</b>	<b>-11.92</b>	<b>73.04</b>
<b>EBITDA Margin (%)</b>	<b>8%</b>	<b>37%</b>	<b>-6%</b>	<b>22%</b>	<b>10%</b>	<b>28%</b>	<b>-4%</b>	<b>18%</b>
Depreciation	1.55	2.17	5.25	6.39	2.79	3.77	8.79	11.08
Finance Costs	6.68	6.01	19.27	18.39	7.16	6.7	21.34	20.93
Profit Before Tax	0.18	30.31	-38.41	38.15	5.5	30.71	-42.05	41.03
Tax	-	-	-	-	0.2	0.34	0.78	0.34
<b>Profit After Tax</b>	<b>0.18</b>	<b>30.31</b>	<b>-38.41</b>	<b>38.15</b>	<b>5.3</b>	<b>30.37</b>	<b>-42.83</b>	<b>40.69</b>
Other Comprehensive Income	0.01	-0.17	-1.1	-0.14	-	-0.17	-1.1	-0.14
<b>Total Comprehensive Income</b>	<b>0.19</b>	<b>30.14</b>	<b>-39.51</b>	<b>38.01</b>	<b>5.3</b>	<b>30.2</b>	<b>-43.93</b>	<b>40.55</b>

## Q3FY21- SEGMENTAL PROFIT & LOSS - AFTER ALLOCATION

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised	Total
Revenue	7.71	105.21	53.23		166.15
Cost of Sales	6.52	87.07	32.53	1.34	127.46
<b>Gross Profit</b>	1.19	18.14	20.70		<b>38.69</b>
<b>Gross Profit Margin %</b>	<b>15%</b>	<b>17%</b>	<b>39%</b>		<b>23%</b>
Other Income	0.15	2.66	0.41		3.22
Employee Cost	2.59	6.70	7.05		16.34
Other Expenses	0.46	3.10	6.56		10.12
<b>EBITDA</b>	<b>(1.71)</b>	<b>11.00</b>	<b>7.50</b>		<b>15.45</b>
<b>EBITDA Margin (%)</b>	<b>-22%</b>	<b>10%</b>	<b>14%</b>		<b>9%</b>
Depreciation	(0.01)	1.60	1.20		2.79
<b>EBIT</b>	<b>(1.70)</b>	<b>9.40</b>	<b>6.30</b>		<b>12.66</b>
<b>EBIT Margin (%)</b>	<b>-22%</b>	<b>9%</b>	<b>12%</b>		<b>8%</b>
Finance Costs					7.16
<b>Profit Before Tax</b>					5.50
Tax					0.20
<b>Profit After Tax</b>					<b>5.30</b>

# 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

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## ENGINEERING PROCUREMENT & CONSTRUCTION

*One of the leading EPC Company in India*

## REAL ESTATE DEVELOPMENT

*Focus on Affordable Housing*



200+  
COMPLETED  
PROJECTS



PROJECTS  
ACROSS  
30+ Cities



AN ISO 9001:2000  
& ISO 14001:2004  
COMPANY



50+ MILLION  
SQUARE FEET  
DELIVERED

## EPC BUSINESS- OVERVIEW

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- **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 msft p.a.** – operating at 40% utilization
  - Number of Personnel in Project / Engineering team - 489
- **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**

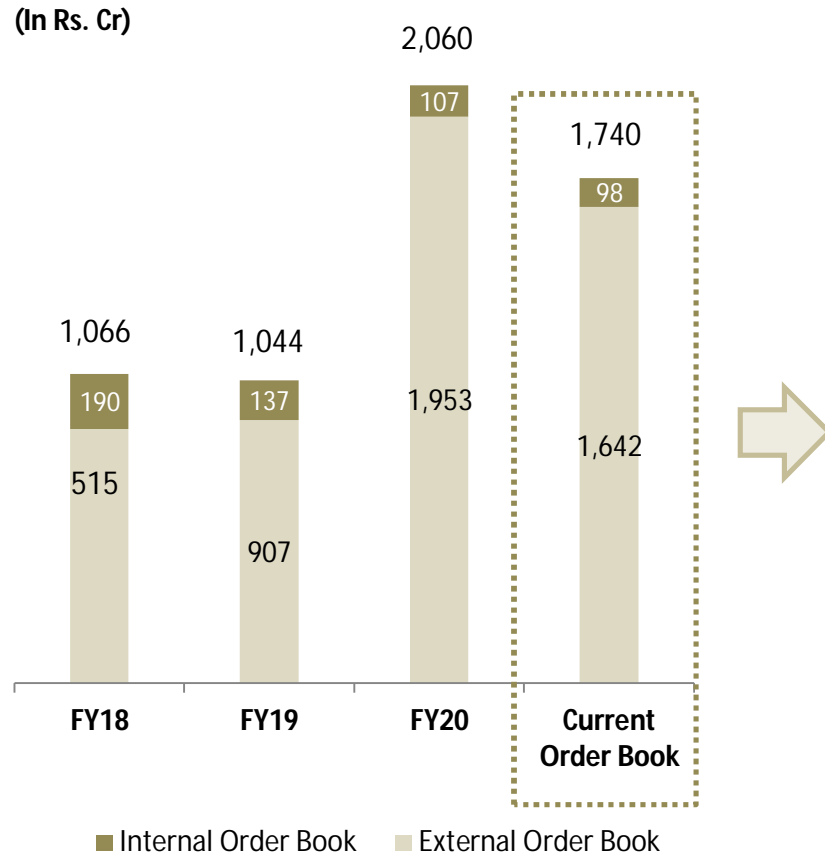
# MARQUEE CLIENTS



Bangalore Metro Rail Corporation Limited

MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

## ORDER BOOK BUILD-UP & KEY ORDERS



Project	Location	Amt (Rs. Cr)
<b>External Order book</b>		
Maharashtra State Police Housing	Mumbai	394
PWD, Raipur	Raipur	351
Metro Rail Depot	Bangalore	140
MMRC Mumbai Metro	Mumbai	128
Goa Airport	Goa	126
Adhiraj	Mumbai	102
PMC-Affordable Housing	Pune	92
Adampur Airport	Adampur	61
Kailash Enclave	Lucknow	39
Other Projects		209
<b>Total</b>		<b>1,642</b>
<b>Internal Order book</b>		
Windermere-Bungalows	Pune	17
Forest Edge	Pune	16
Katvi-Affordable Housing	Talegaon, Pune	65
<b>Total</b>		<b>98</b>
<b>Total EPC Business Order book</b>		<b>1,740</b>

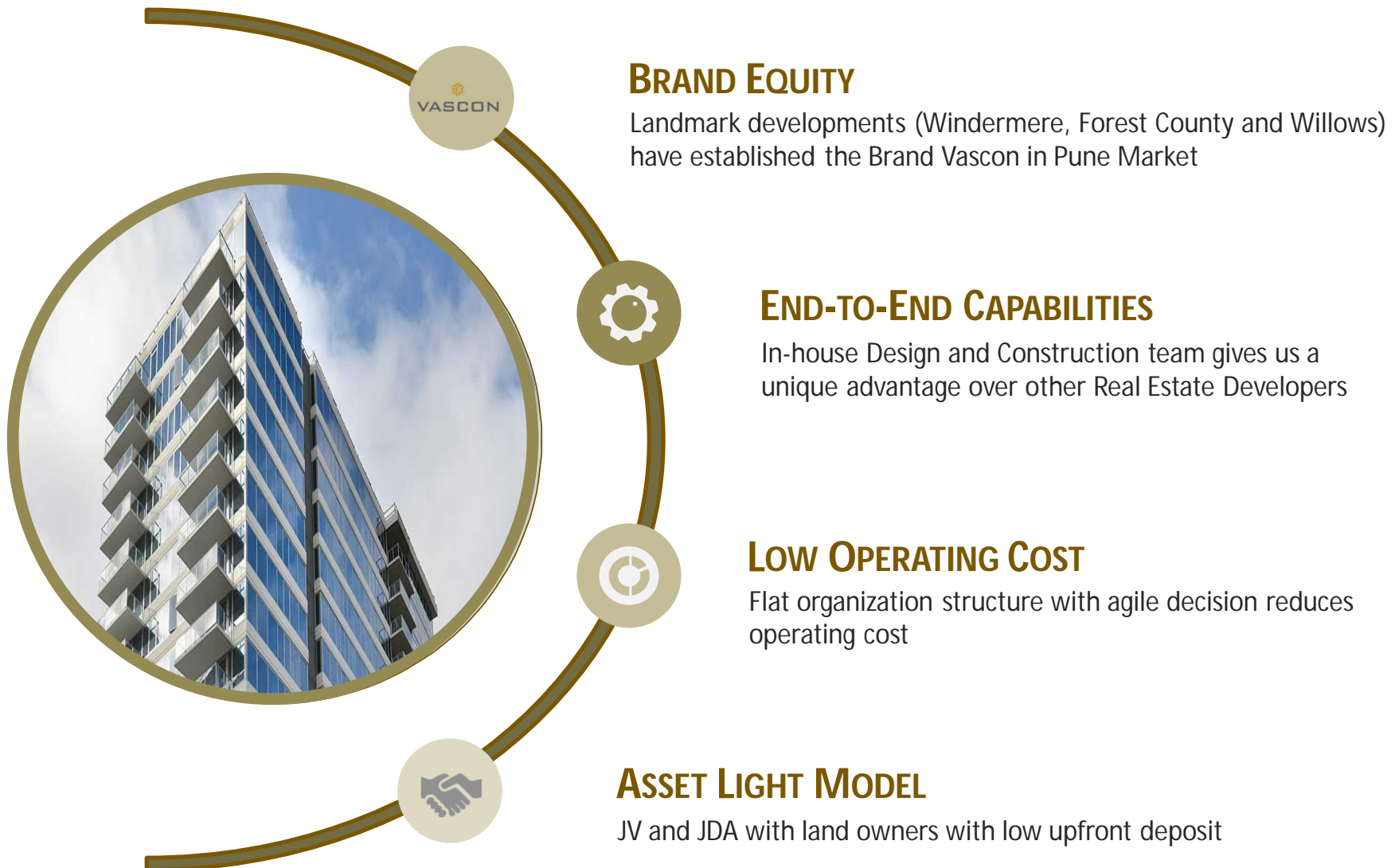
**EXECUTION OF NEW ORDERS TO IMPROVE REVENUE VISIBILITY & CAPACITY UTILISATION**



***REAL-ESTATE DEVELOPMENT***

## REAL ESTATE BUSINESS

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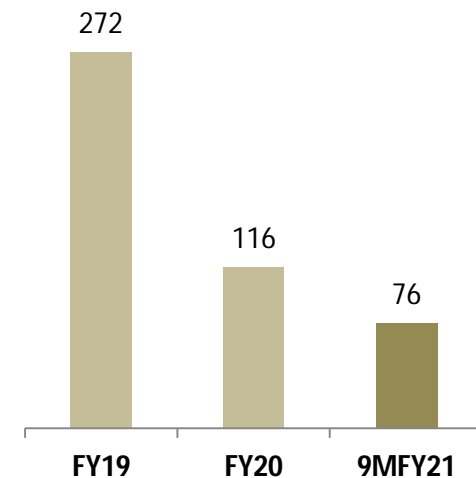


## SUCCESSFULLY LAUNCHED REAL ESTATE PROJECTS

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	74% sold
Windermere (JV)#	45%	0.38	18-Mar	67% sold
Vascon Goodlife – Value Home (Own)	100%	0.3	18-May	63% sold
Forest County	50%	0.18	18-Dec	95% sold
Xotech C (JV)	50%	0.04	18-Oct	Fully Sold

#Relaunch

### REAL ESTATE SALES (RS CR)



#### "FOREST EDGE" – KHARADI, PUNE



#### VASCON GOODLIFE - KATVI, TALEGAON



#### RE-LAUNCH OF WINDERMERE#



#### XOTECH- PUNE

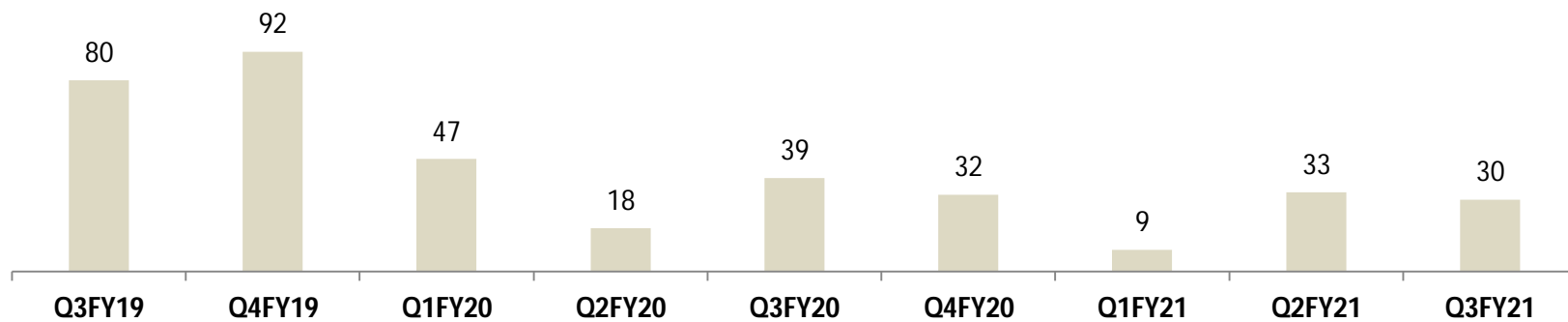


#### FOREST COUNTY - KHARADI

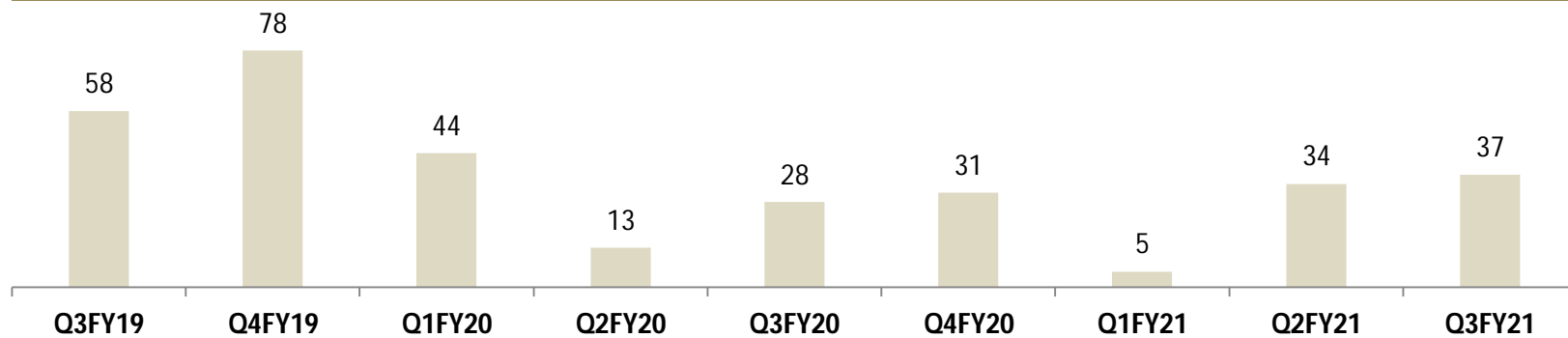


## TRACK RECORD OF REAL ESTATE SALES

Q-O-Q SALES AREA SQ. FT ('000)



Q-O-Q SALES VALUE (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	0.13	94	58	47	29	-
Forest County	Pune	JV	50%	0.18	0.17	127	38	64	19	-
Windmere Residential	Pune	JDA	45%	0.38	0.25	304	253	137	114	149
Platinum Square (I&II)	Pune	JV	70%	0.14	0.14	140	131	98	92	98
Vascon GoodLife	Talegaon	Own	100%	0.46	0.18	65	29	65	29	-
Xotech (I&II)	Hinjewadi	JV	50%	0.08	0.08	36	35	18	17	18
<b>Total</b>				<b>1.40</b>	<b>0.95</b>	<b>766</b>	<b>544</b>	<b>429</b>	<b>300</b>	<b>265</b>

## 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	Coimbatore	JDA	Residential	0.3	195	0.21	136
2	Madurai	JDA	Residential	0.49	220	0.37	165
3	4 Acre HDH - Phase I	JV	Residential	0.26	195	0.13	97
4	4 Acre HDH - Phase II	JV	Residential	0.25	180	0.11	90
	<b>Total</b>			<b>1.3</b>	<b>790</b>	<b>0.82</b>	<b>488</b>

## REAL ESTATE PROJECTS – PIPELINE (OTHER PROJECTS)

Sr. No.	Projects	Type	Segment	Total	
				Saleable Area	Expected Sales Value
				msft	(Rs. in Cr)
1	Bavdhan - Comm	JDA	Commercial	0.23	158
2	Willows - Comm	JV	Commercial	0.23	191
3	Kalyani Nagar - Comm	JDA	Commercial	0.3	330
4	Kalyani Nagar	JDA	Residential	0.5	550
	<b>Total</b>			<b>1.26</b>	<b>1,229</b>

## CONTINUOUS FOCUS ON CASH GENERATION

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### IDENTIFIED NON-CORE ASSETS

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- 44% EQUITY STAKE IN HOTELS AT GOA

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- COMMERCIAL PROPERTY AT KALDONIA, ANDHERI (E)

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- 9 ACRE LAND PARCEL IN AURANGABAD

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- GMP TECHNICAL SOLUTIONS (85% SUBSIDIARY OF VASCON)

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*CONTINUE FOCUS ON GENERATING CASH BY MONETIZING IDENTIFIED NON CORE ASSETS*



# THANK YOU!



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