



VASCON

Date: August 14, 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 Investor Presentation by the Company post board meeting.

This is for your information and records.

Thanking you.

For **Vascon Engineers Limited**


Somnath Biswas
Chief Financial Officer



Enclosures: as above

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune Nagar Road, Pune Maharashtra, India, 411014

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CIN: L70100PN1986PLC175750




VASCON

INVESTOR PRESENTATION | August 2021



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KEY BUSINESS HIGHLIGHTS – Q1 FY22



2,024 Crs.
Total Order Book

Forming healthy Order Book of
6.3x FY21 EPC revenues



1,939 Crs.
External EPC Order Book

Higher contribution by Government
projects



~85%
Govt. Project (%)

Providing visibility of faster
execution and uninterrupted Cash
Flows



11,249 Sqft
Real Estate

New Sales Booking in Q1FY22 for a
Total Sales value of Rs 11.43 Crs



138 Crs.
Net Debt

As on 30th June 2021

Total debt repayment of Rs. 45.19 Crs
in last 15 months

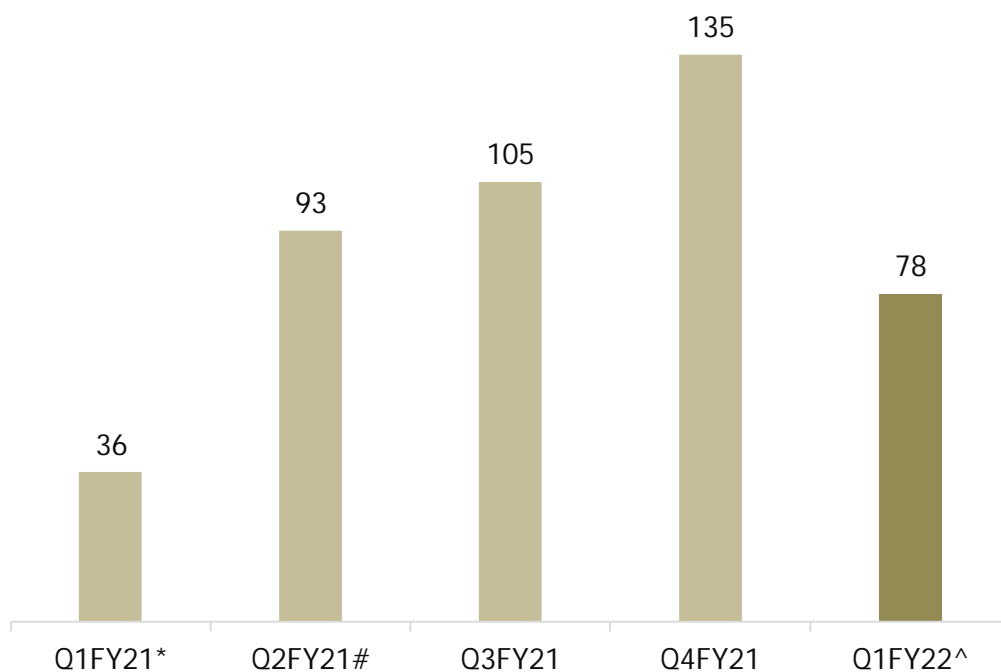


70 Crs.
**Raising via.
Preferential Issue**

Fund to be utilized for Debt Repayment
and Working Capital Requirement

Strategic Focus... pace-up Execution Momentum

REVENUE FROM OPERATIONS (RS CRS)



- ■ ■ ■ *In Q1FY22, execution was impacted on account of 2nd wave of Covid led lockdown restrictions*
- ■ ■ ■ *Witnessed gradual improvement in execution from June Onwards*
- ■ ■ ■ *Execution to gather momentum in coming quarters aided by the healthy Order Book*

* IMPACT OF NATION-WIDE LOCKDOWN

UNLOCKING MEASURES STARTED UNFOLDING IN PHASED MANNER

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

Strengthening the Balance Sheet

Particular (Rs in Crs)	Jun-21	Mar-21	Mar-20
Vascon Engineers			
SBI & UBI	69.81	58.76	66.48
Kotak RE Fund	64.02	70.69	103.83
JM Finance	24.74	24.74	17.62
ICICI HFC	8.27	8.54	9.51
Zero Coupon-NCD	1.64	13.64	13.64
Others	23.37	21.14	25.26
Total	191.85	197.5	236.33
GMP	18.29	16.58	18.99
Total Debt	210.13	214.08	255.32
Cash & Bank Bal	10.42	22.66	22.29
FD	62.00	57.37	46.51
Total Cash & Bank Balance	72.42	80.03	68.8
Net Debt	137.71	134.06	186.53

TOTAL DEBT REPAYMENT OF Rs. 45.19 CRS IN LAST 15 MONTHS, DESPITE CHALLENGING TIMES

Raising Rs. 70 Crs. via Preferential Issue

Amount to Raise

- Rs. 70 crores
-

Key Investors

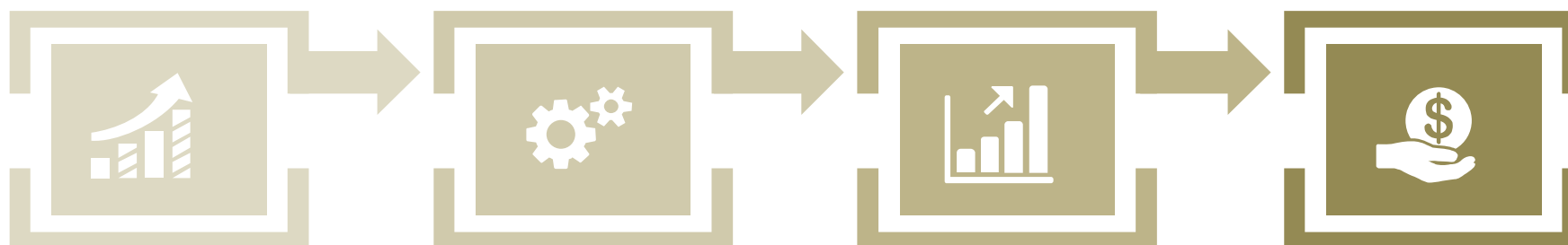
- Group of Investors
-

Utilization of Funds

- Repayment of High Cost bearing Debt
 - Financing of Incremental Working Capital Requirements
-

THE COMPANY TO RAISE RS. 70 CRORES THROUGH PREFERENTIAL ISSUE FOR DEBT REPAYMENT AND WORKING CAPITAL REQUIREMENT

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 Cashflow 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 FY22

Particulars (Rs. Crs)	Standalone			Consolidated		
	Q1 FY22	Q1 FY21	FY21	Q1 FY22	Q1 FY21	FY21
Revenue	75.06	32.34	357.23	110.87	42.77	505.77
Other Income	3.16	3.19	11.23	3.40	2.57	12.41
Total Income	78.22	35.53	368.46	114.27	45.34	518.18
Construction Expenses / Material Consumed	62.17	29.04	308.58	85.46	35.4	402.49
Employee Cost#	13.28	9.08	33.9	21.02	15.12	58.57
Other Expenses	2.94	17.69	31.12	5.82	21.5	58.11
EBITDA	(0.17)	(20.28)	(5.14)	1.97	(26.68)	(0.99)
EBIDTA Margin (%)	0%	-57%	-1%	2%	-59%	0%
Depreciation	1.16	1.81	7.22	2.48	3.01	12.08
Finance Costs	5.92	6.85	24.51	6.36	7.65	26.8
Profit Before Tax	(7.18)	(28.94)	(36.87)	(6.87)	(37.34)	(39.87)
Tax	-	-	-	0.16	-	0.41
Profit After Tax	(7.18)	(28.94)	(36.87)	(7.03)	(37.34)	(40.28)
Other Comprehensive Income	0.65	(0.37)	(1.11)	0.65	(0.37)	(0.47)
Total Comprehensive Income	(6.53)	(29.31)	(37.98)	(6.38)	(37.71)	(40.75)

Q1FY22- Segmental Profit & Loss - after allocation

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised	Total
Revenue	0.62	81.49	36.13		118.24
Cost of Sales	0.18	67.42	23.36	1.1	92.06
Gross Profit	0.44	14.07	12.77		26.18
Gross Profit Margin %	71%	17%	35%		22%
Other Income	0.19	2.55	0.45		3.19
Employee Cost	4.53	8.75	7.74		21.02
Other Expenses	1.11	2.22	3.03		6.36
EBITDA	(5.01)	5.65	2.45		1.99
EBITDA Margin (%)	-	7%	7%		2%
Depreciation	0.05	1.16	1.28		2.49
EBIT	(5.06)	4.49	1.17		(0.50)
EBIT Margin (%)	-	6%	3%		-
Finance Costs					6.36
Profit Before Tax					(6.86)
Tax					0.17
Profit After Tax	-	-	-		(7.03)

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



VASCON

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



200+
COMPLETED
PROJECTS



PROJECTS
ACROSS
30+ Cities



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 msft p.a.** – operating at 40% utilization
 - Number of Personnel in Project / Engineering team - 490
- **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**

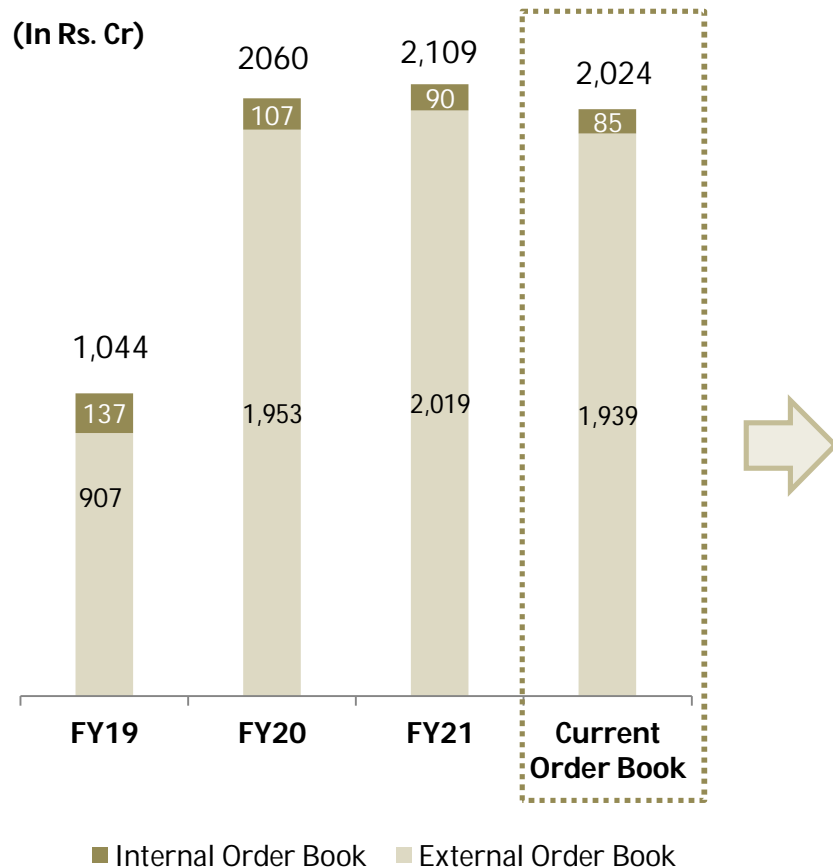
Marquee Clients



BMRCL

MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

Order Book Build-Up & Key Orders



Project	Location	Amt (Rs. Cr)
External Order book		
Maharashtra State Police Housing	Mumbai	363
PWD, Raipur	Raipur	281
Hospital - Kaushambi	Kasuhambi, UP	240
Hospital - Bijnor	Bijnor, UP	219
Metro Rail Depot	Bangalore	131
MMRC Mumbai Metro	Mumbai	126
Goa Airport	Goa	123
Adhiraj	Mumbai	99
PMC-Affordable Housing	Pune	73
Transcon	Mumbai	53
Adampur Airport	Adampur	50
Other Projects		181
Total		1,939
Internal Order book		
Windermere-Bunglows	Pune	15
Forest Edge	Pune	9
Katvi-Affordable Housing	Talegaon, Pune	61
Total		85
Total EPC Business Order book		2,024

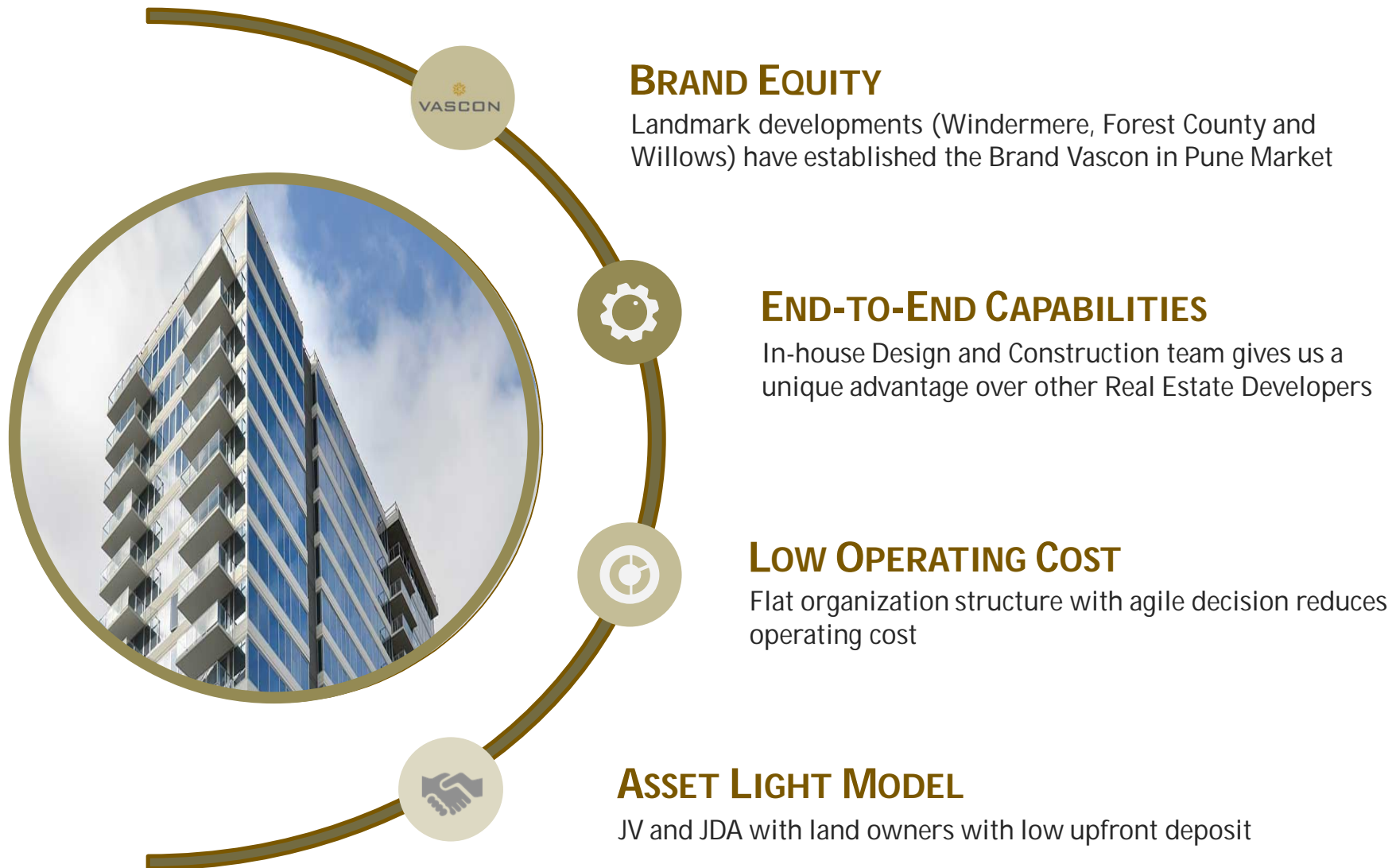
EXECUTION OF NEW ORDERS TO IMPROVE REVENUE VISIBILITY & CAPACITY UTILISATION



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REAL ESTATE DEVELOPMENT

Real Estate Business

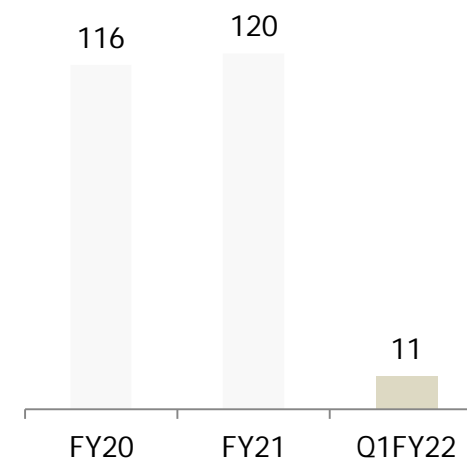


Successfully launched Real estate projects

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	95% sold
Windermere (JV)#	45%	0.38	18-Mar	74% sold
Vascon Goodlife – Value Home (Own)	100%	0.3	18-May	63% sold
Forest County	50%	0.18	18-Dec	99% 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

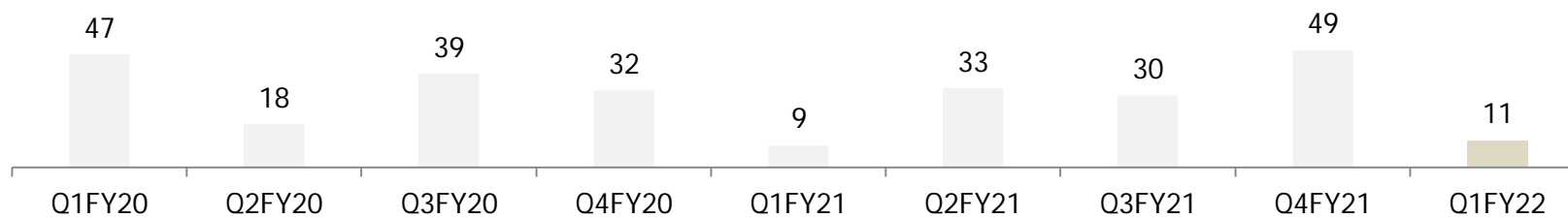


FOREST COUNTY - KHARADI

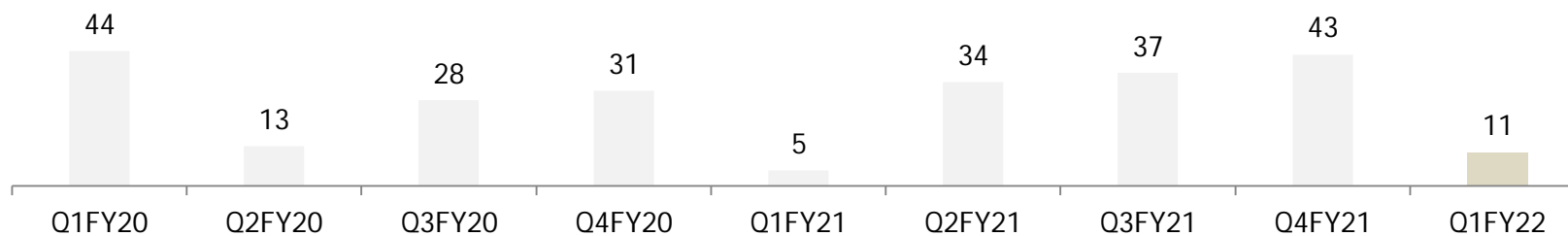


Track record of Real Estate Sales

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	0.15	108	71	54	35	-
Forest County	Pune	JV	50%	0.18	0.17	131	52	65	26	-
Windmere Residential	Pune	JDA	45%	0.38	0.29	340	289	168	130	168
Vascon GoodLife	Talegaon	Own	100%	0.46	0.18	65	37	65	37	-
Xotech (I&II)	Hinjewadi	JV	50%	0.08	0.08	37	37	19	19	19
Total				1.26	0.87	681	486	371	247	187

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	JV	Residential	0.6	460	0.3	230
	Total			1.39	875	0.88	531

Real Estate Projects – Pipeline (other projects)

Sr. No.	Projects	Type	Segment	Total	
				Saleable Area	Expected Sales Value
				msft	(Rs. in Cr)
1	Willows – Residential	JV	Residential	0.33	250
2	Kalyani Nagar - Comm	JDA	Commercial	0.3	330
3	Kalyani Nagar	JDA	Residential	0.5	550
	Total			1.13	1,130

Continuous focus on Liquidity Management

IDENTIFIED NON-CORE ASSETS FOR SALE

- **RAISING RS 70 CR THROUGH PREFERENTIAL ISSUE**
- **44% EQUITY STAKE IN HOTELS AT GOA**
- **COMMERCIAL PROPERTY AT KALDONIA, ANDHERI (E)**
- **9 ACRE LAND PARCEL IN AURANGABAD**

CONTINUE FOCUS ON GENERATING CASH BY MONETIZING IDENTIFIED NON CORE ASSETS

THANK YOU!



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