



Date: May 31, 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

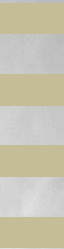
Enclosures: as above

VASCON ENGINEERS LTD.

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




VASCON



INVESTOR PRESENTATION | MAY 2021



Disclaimer

- *This presentation and the accompanying slides (the "Presentation"), which have been prepared by Vascon Engineers Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.*
- *This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.*
- *Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the real estate & infrastructure industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.*

Key Business Highlights – FY21



Order Intake in FY21

- In FY21, order inflow of **Rs. 584 Crs.** for third-party EPC; received order amounting **Rs. 516 Crs.** from UP PWD for establishment of New Medical Colleges in Q4FY21



Order Book

- Total Order Book Stands at **Rs. 2,109 Crs.**; forming healthy Order Book of ~7x FY21 EPC revenues
- External Orders is at **Rs. 2,019 Crs.**; government projects contributes ~85% to the order book providing visibility of faster execution and uninterrupted Cash Flows



Real Estate Business

- New Sales booking of **120,631 sqft** for a total sales value of **Rs 120 Crs.** in FY21

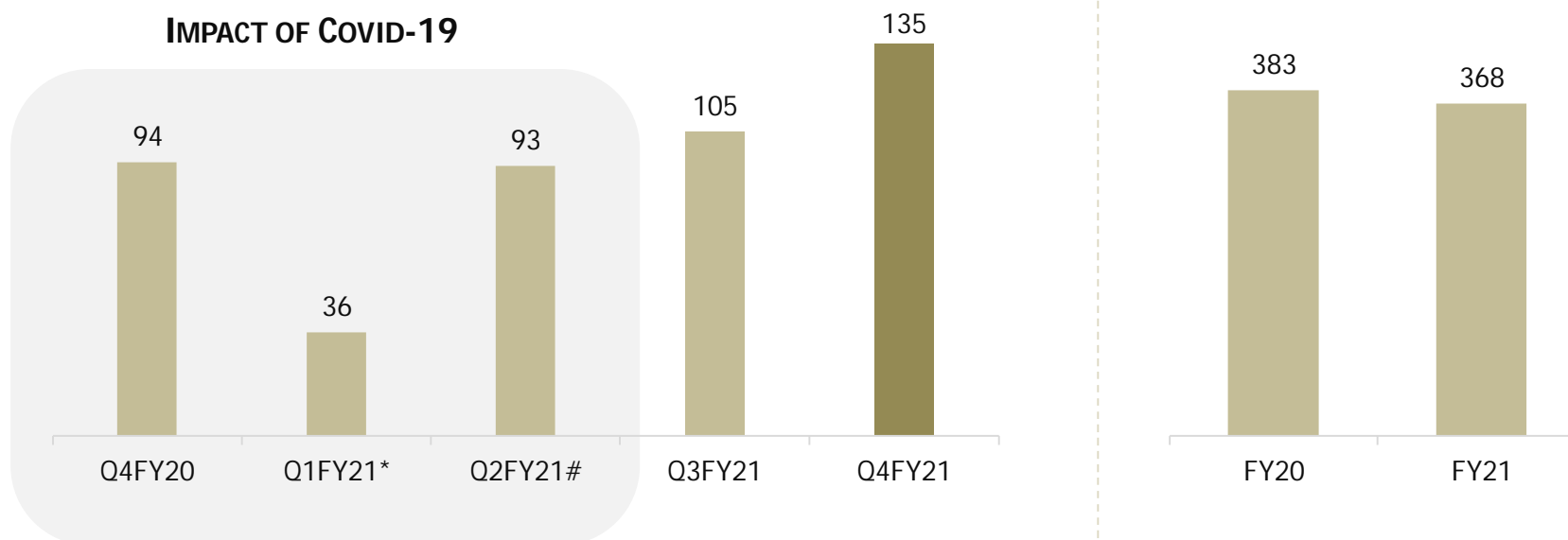


Strengthening Balance Sheet

- Debt repayment of **Rs. 41.24 Crs.** in FY21; Total Net Debt stands at **Rs. 134.06 Crs.** as on 31st March 2021

Business Momentum picking-up pace

REVENUE FROM OPERATIONS (RS CRS)



Execution further picked-up pace in Q4FY21... leading to delivering top-line inline with the last fiscal despite significant execution loss in Q1FY21.

Expect execution to further gather momentum in coming quarters aided by the healthy Order Book

* IMPACT OF NATION-WIDE LOCKDOWN

UNLOCKING MEASURES STARTED UNFOLDING IN PHASED MANNER

Focus on Strengthening the Balance Sheet

Particular (Rs in Crs)	Mar-21	Dec-20	Sep-20	Mar-20	Repayment / Reduction (y-o-y)
Vascon Engineers					
SBI & UBI	58.76	73.27	75.33	66.48	7.72
Kotak RE Fund	70.69	74.65	97.85	103.83	33.15
JM Finance	24.74	20.79	18.83	17.62	-7.12
ICICI HFC	8.54	8.79	9.04	9.51	0.97
Zero Coupon-NCD	13.64	13.64	13.64	13.64	-
Others	21.14	23.37	21.31	25.26	4.12
Total	197.5	214.51	235.99	236.33	38.83
GMP	16.58	18.5	16.17	18.99	2.41
Total Debt	214.08	233.01	252.16	255.32	41.24
Reduction (YoY)					16%
Cash & Bank Bal	22.66	28.68	15	22.29	
FD	57.37	55.6	50.11	46.51	
Total Cash & Bank Balance	80.03	84.28	65.11	68.8	11.23
Net Debt	134.06	148.73	187.05	186.53	52.47

P&L Highlights- Q4 & FY21

Particulars (Rs. Crs)	Standalone				Consolidated			
	Q4 FY21	Q4 FY20	FY21	FY20	Q4 FY21	Q4 FY20	FY21	FY20
Revenue	133.79	92.13	357.23	366	189.57	125.52	505.77	520.92
Other Income	1.46	2.08	11.23	17.24	2.20	3.99	12.41	19.97
Total Income	135.25	94.21	368.46	383.24	191.77	129.51	518.18	540.89
Construction Expenses / Material Consumed	114.07	75.39	308.58	253.98	151.18	96.49	402.49	348.93
Employee Cost	8.69	13.86	33.90	42.18	13.95	21.25	58.57	71.79
Other Expenses	3.74	5.59	31.12	24.78	15.71	10.94	58.11	46.3
EBITDA	8.75	-0.63	-5.14	62.3	10.93	0.83	-0.99	73.87
EBIDTA Margin (%)	6%	-1%	-1%	16%	6%	1%	0%	14%
Depreciation	1.97	2.26	7.22	8.65	3.29	3.91	12.08	14.99
Finance Costs	5.24	-2.88	24.51	15.51	5.46	-1.88	26.80	19.05
Profit Before Tax	1.54	-0.01	-36.87	38.14	2.18	-1.2	-39.87	39.83
Tax	-	-	-	-	-0.37	-0.25	0.41	0.09
Profit After Tax	1.54	-0.01	-36.87	38.14	2.55	-0.95	-40.28	39.74
Other Comprehensive Income	-0.01	1.77	-1.11	1.63	0.63	1.26	-0.47	1.12
Total Comprehensive income	1.53	1.76	-37.98	39.77	3.18	0.31	-40.75	40.86

FY21- Segmental Profit & Loss - after allocation

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised	Total
Revenue	61.4	321.24	148.54		531.18
Cost of Sales	60.85	268.1	93.96	3.87	426.78
Gross Profit	0.55	53.14	54.58		104.4
Gross Profit Margin %	1%	17%	37%		20%
Other Income	2	7.28	3.65		12.93
Employee Cost	11.73	22.16	24.67		58.56
Other Expenses	11.87	25.36	22.5		59.73
EBITDA	-21.05	12.9	11.06		-0.96
EBIDTA Margin (%)	-34%	4%	7%		0%
Depreciation	0.83	6.57	4.69		12.09
EBIT	-21.88	6.32	6.37		-13.05
EBIT Margin (%)	-36%	2%	4%		-2%
Finance Costs					26.8
Profit Before Tax					-39.85
Tax					0.43
Profit After Tax	-	-	-		-40.28

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

Balance Sheet- Consolidated

Rs. Cr	Mar- 21	Mar- 20
Non-current assets	316.93	340.53
Fixed assets	98.72	107.62
Financial Assets	182.19	189.78
Other Non Current assets, Income Tax & Deferred Tax	36.02	43.13
Current assets	1,003.04	1,015.13
Inventories	459.25	480.86
Investments	3.13	18.03
Trade receivables	164.17	180.97
Cash and bank balances	80.04	68.80
Loans & Other Financial assets	266.91	236.69
Other current assets	29.54	29.78
Total Assets	1,319.97	1,355.66

Rs. Cr	Mar- 21	Mar- 20
Shareholder's Fund	709.16	743.67
Share capital	182.14	178.14
Other Equity	517.02	556.16
Non Controlling Interest	10.00	9.37
Non-current liabilities	60.49	116.64
Long term borrowings	42.67	98.33
Other Financial liabilities	17.82	18.31
Current liabilities	550.32	495.35
<i>Short term borrowings</i>	89.86	101.65
Trade Payables	241.11	201.59
Other Financial liabilities	89.86	65.49
Other current liabilities & Provisions	129.49	126.62
Total Liabilities	1,319.97	1,355.66



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



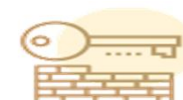
200+
COMPLETED
PROJECTS



PROJECTS
ACROSS
30+ Cities



AN ISO 9001:2000
& ISO 14001:2004
COMPANY



50+ MILLION
SQUARE FEET
DELIVERED

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

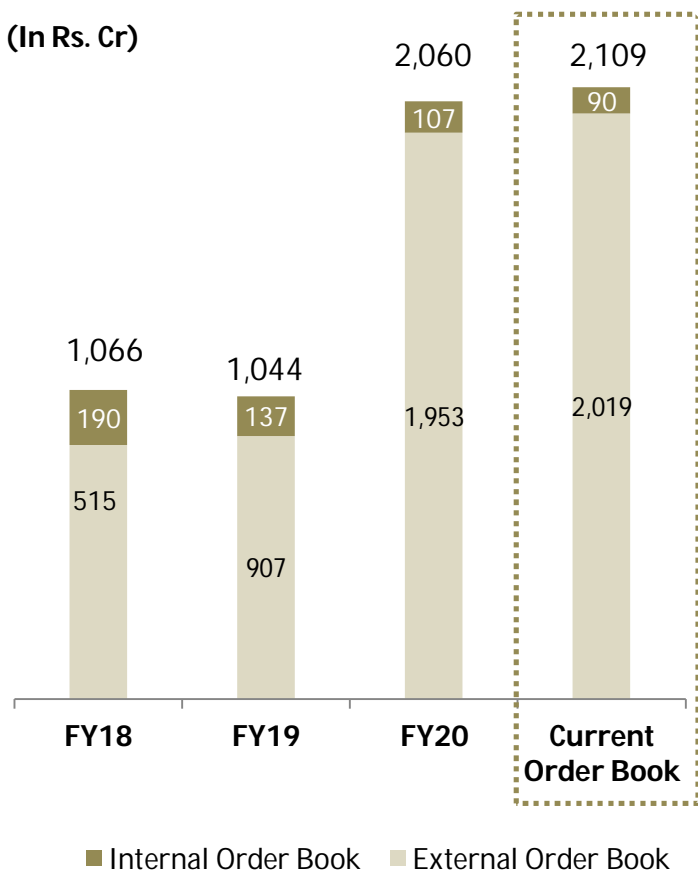


BMRCL

MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

Order Book Build-Up & Key Orders

(In Rs. Cr)



Project	Location	Amt (Rs. Cr)
External Order book		
Maharashtra State Police Housing	Mumbai	379
PWD, Raipur	Raipur	302
Hospital - Kaushambi	Kasuhambi, UP	269
Hospital - Bijnor	Bijnor, UP	246
Metro Rail Depot	Bangalore	137
MMRC Mumbai Metro	Mumbai	128
Goa Airport	Goa	125
Adhiraj	Mumbai	101
PMC-Affordable Housing	Pune	82
Adampur Airport	Adampur	54
Other Projects		196
Total		2,019
Internal Order book		
Windermere-Bunglows	Pune	15
Forest Edge	Pune	12
Katvi-Affordable Housing	Talegaon, Pune	63
Total		90
Total EPC Business Order book		2,109

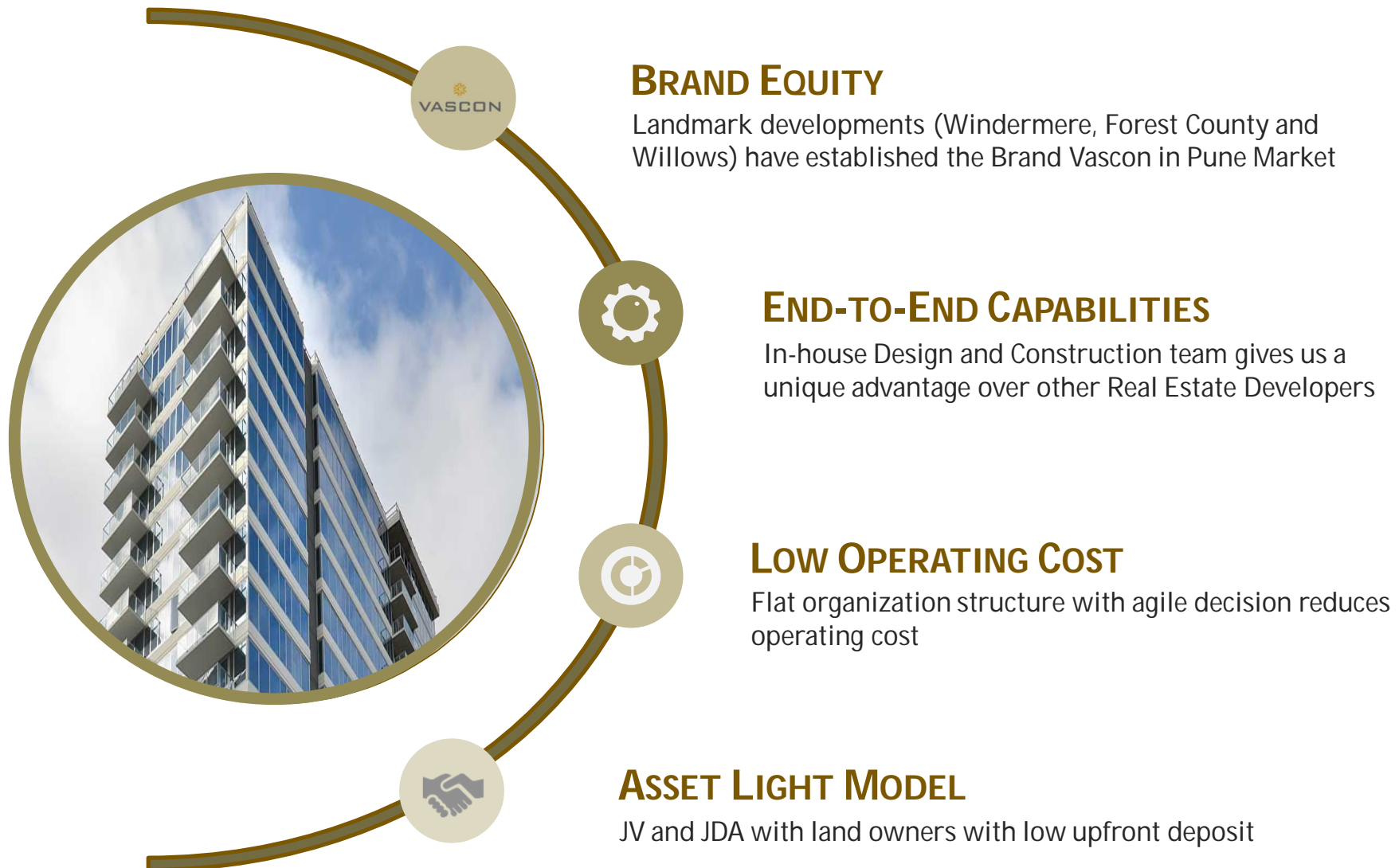
EXECUTION OF NEW ORDERS TO IMPROVE REVENUE VISIBILITY & CAPACITY UTILISATION



VASCON

REAL ESTATE DEVELOPMENT

Real Estate Business

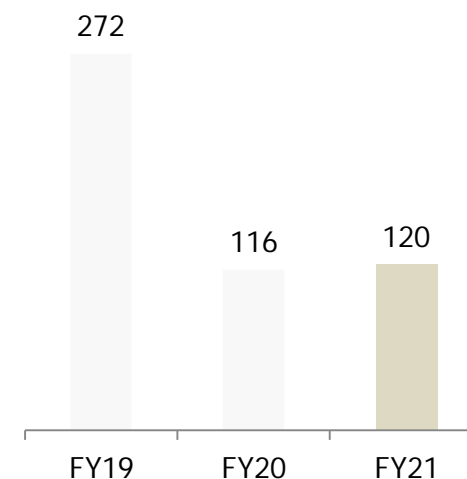


Successfully launched Real estate projects

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

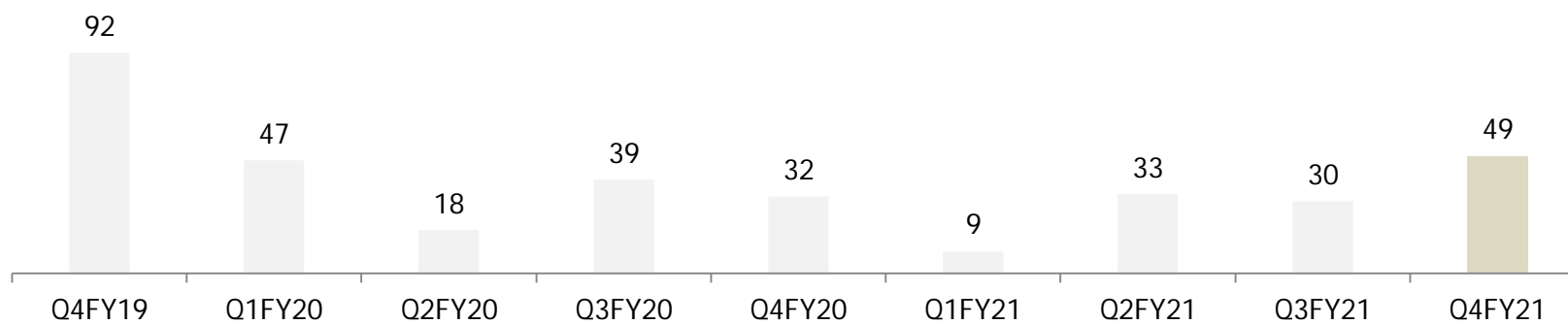


FOREST COUNTY - Kharadi

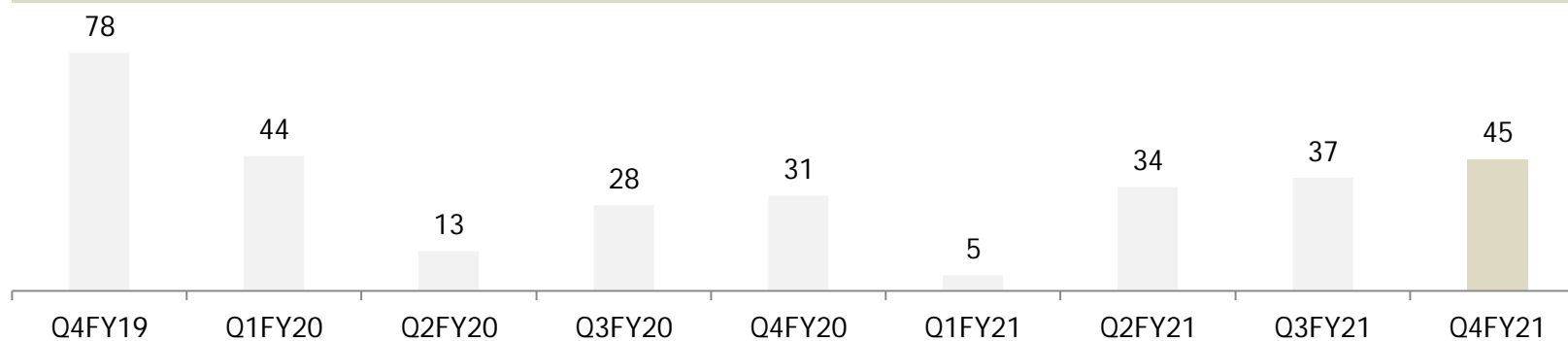


Track record of Real Estate Sales

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	106	68	53	34	-
Forest County	Pune	JV	50%	0.18	0.17	131	42	65	21	-
Windmere Residential	Pune	JDA	45%	0.38	0.28	331	279	149	125	168
Platinum Square (I&II)	Pune	JV	70%	0.14	0.14	141	132	99	92	99
Vascon GoodLife	Talegaon	Own	100%	0.46	0.18	65	31	65	31	-
Xotech (I&II)	Hinjewadi	JV	50%	0.08	0.08	37	36	19	18	19
Total				1.40	0.95	811	588	450	321	286

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	1130

Continuous focus on Cash Generation

IDENTIFIED NON-CORE ASSETS FOR SALE

- **44% EQUITY STAKE IN HOTELS AT GOA**
- **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

THANK YOU!



Mr. Punit Bhayani
punit@vascon.com

Vascon Weikfield Chambers, Pune - 411014



Mr. Gaurang Vasani/ Ms. Hina Agarwal
vgaurang@stellar-ir.com hina@stellar-ir.com

Kanakia Wall Street, Andheri (East), Mumbai 400 093