



February 08, 2022

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.

For **Vascon Engineers Limited**

Vibhuti Dani
Company Secretary and Compliance Officer

Encl: As above

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
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VASCON

Vascon Engineers

"Persistent to create better tomorrow"

Investor Presentation | February 2022




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Q3 FY22:

KEY BUSINESS HIGHLIGHTS




1,976 Crs.
Total Order Book

Forming healthy Order Book of 6.6x FY21 EPC revenues




1,904 Crs
External EPC Order Book

Higher contribution by Government projects




~76%
Govt. Project (%)

Providing visibility of faster execution and uninterrupted Cash Flows



16,079 Sqft
Real Estate

New Sales Booking in 9MFY22 for a Total Sales value of Rs 15 Crs



75 Crs
Net Debt
As on 31st Dec 2021

Total debt repayment of Rs. 38 Crs in last nine months



70 Crs
Raised via. Preferential Issue

Fund to be utilized for Debt Repayment and Working Capital Requirement

Key Developments



Upgradation of credit rating

- Long Term Bank Facilities: Ratings **Upgraded to ACUITE BBB** from ACUITE BBB-
- Long Term Non Convertible Debentures: Ratings **Upgraded to ACUITE BBB** from ACUITE BBB-
- Short Term Bank Facilities: Ratings **Upgraded to ACUITE A3+** from ACUITE A3



Bagged order worth Rs. 199 crores

- Received order ~Rs. 199 Crores from **Vedanta Limited** for construction of Cairn Oil & Gas Residential Complex at Barmer, Rajasthan. Timeline - to be completed within **18 months**

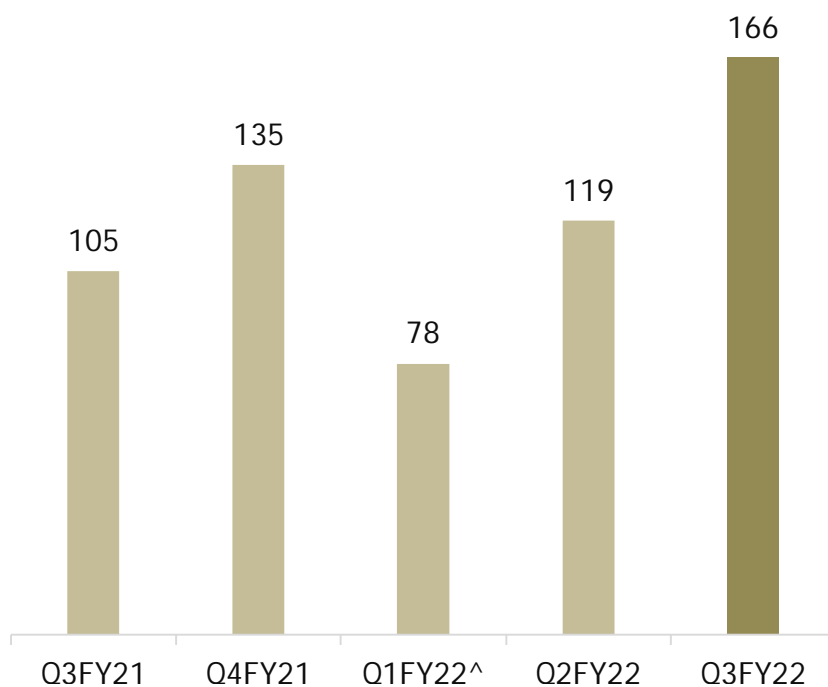


Proceeds of Hotel Sale received in Q3FY22

- Sale of 43.34% stake held by Vascon Engineers in Cosmos Premises Private Limited for a consideration of **Rs. 45.50 Crs.** along with concurrent sale of 6.66% shares held in Cosmos Premises Private Limited by certain promoter related persons/ entities to Royal Orchid Hotels Limited
- Against the sale of Cosmos Premises Private Limited, Company acquired shares in River Shore Developers Private Limited from the promoters of Royal Orchid Hotels Limited, River Shore Developers Private Limited is having land parcel in Powai Mumbai.

Execution Momentum pacing up...

REVENUE FROM OPERATIONS (Rs CRS)



UNLOCKING MEASURES STARTED UNFOLDING IN PHASED MANNER

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

- In Q3FY22, strong execution sequentially

- All projects are operating at an optimum level, which enabled faster project execution and resulted in better revenue generation

- Execution to gather momentum in coming quarters aided by the healthy Order Book

Debt Repayment of Rs. 38 crores since Mar-21

Particular (Rs in Crs)	Dec-21	Sep-21	Mar-21	Mar-20
Vascon Engineers				
SBI / UBI / CSB	68.72	75.35	58.76	66.48
Kotak RE Fund	23.35	54.89	70.69	103.83
JM Finance	24.22	24.19	24.74	17.62
ICICI HFC	7.72	8	8.54	9.51
Zero Coupon-NCD	-	-	13.64	13.64
Others	24.01	21.48	21.14	25.26
Total	148.02	183.91	197.5	236.33
GMP & Other companies	28.55	21.1	16.58	18.99
Total Debt	176.57	205.01	214.08	255.32
Cash & Bank Bal	21.73	5.28	22.66	22.29
FD	79.72	64.54	57.37	46.51
Total Cash & Bank Balance	101.44	69.82	80.03	68.8
Net Debt	75.12	135.19	134.06	186.53

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 Cash flow 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- Q3 & 9M FY22

Particulars (Rs. Crs)	Standalone				Consolidated			
	Q3 FY22	Q3 FY21	9M FY22	9M FY21	Q3 FY22	Q3 FY21	9M FY22	9M FY21
Revenue	121.61	101.74	314.49	223.44	169.99	154.49	440.28	316.2
Other Income	44.41	2.92	48.79	9.77	42.75	3.14	47.86	10.21
Total Income	166.02	104.66	363.28	233.21	212.74	157.63	488.14	326.41
Construction Expenses / Material Consumed	105.57	83.53	261.96	194.51	137.98	115.94	346.12	251.31
Employee Cost	8.08	9.29	31.02	25.21	16.27	16.34	54.62	44.62
Other Expenses	15.74	3.43	22.81	27.38	21.76	9.9	35.38	42.4
EBITDA	36.63	8.41	47.49	-13.89	36.73	15.45	52.02	-11.92
EBIDTA Margin (%)	22%	8%	13%	-6%	17%	10%	11%	-4%
Depreciation	1.29	1.55	3.77	5.25	2.76	2.79	7.91	8.79
Finance Costs	4.40	6.68	15.93	19.27	5.14	7.16	17.94	21.34
Profit Before Tax	30.94	0.18	27.79	-38.41	28.83	5.5	26.17	-42.05
Tax	-	-	0.61	-	0.12	0.2	1.07	0.78
Profit After Tax	30.94	0.18	27.18	-38.41	28.71	5.3	25.10	-42.83
Other Comprehensive Income	-0.26	0.01	0.25	-1.1	-0.26	-	0.25	-1.1
Total Comprehensive Income	30.68	0.19	27.43	-39.51	28.45	5.3	25.35	-43.93

9MFY22- Segmental Profit & Loss - after allocation

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised / Unallocable	Total
Revenue	50.55	307.58	125.87		484.00
Cost of Sales	40.68	256.19	83.88	3.87	384.62
Gross Profit	9.87	51.39	41.99		99.38
Gross Profit Margin %	20%	17%	33%		21%
Other Income	1.09	3.20	1.96	42.13	48.38
Employee Cost	8.71	22.31	23.6		54.62
Other Expenses	5.80	8.42	12.87	11.00	38.09
EBITDA	-3.55	23.86	7.48	27.26	55.05
EBIDTA Margin (%)	-	8%	6%		11%
Depreciation	0.34	3.56	4		7.90
EBIT	-3.89	20.30	3.48	27.26	47.15
EBIT Margin (%)	-	7%	3%		10%
Finance Costs					17.94
Profit Before Tax					29.21
Tax					4.11
Profit After Tax	-	-	-		25.10

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



ENGINEERING PROCUREMENT & CONSTRUCTION

One of the leading EPC Company in India



REAL ESTATE DEVELOPMENT

Focus on Mid-Range Housing Project of the leading EPC Company in India

50 Mn

SQ. FT. OF PROJECTS
DELIVERED

200+

PROJECTS
DELIVERED

30+

YEARS OF
EXPERIENCE

30+

PRESENCE
ACROSS INDIA

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**

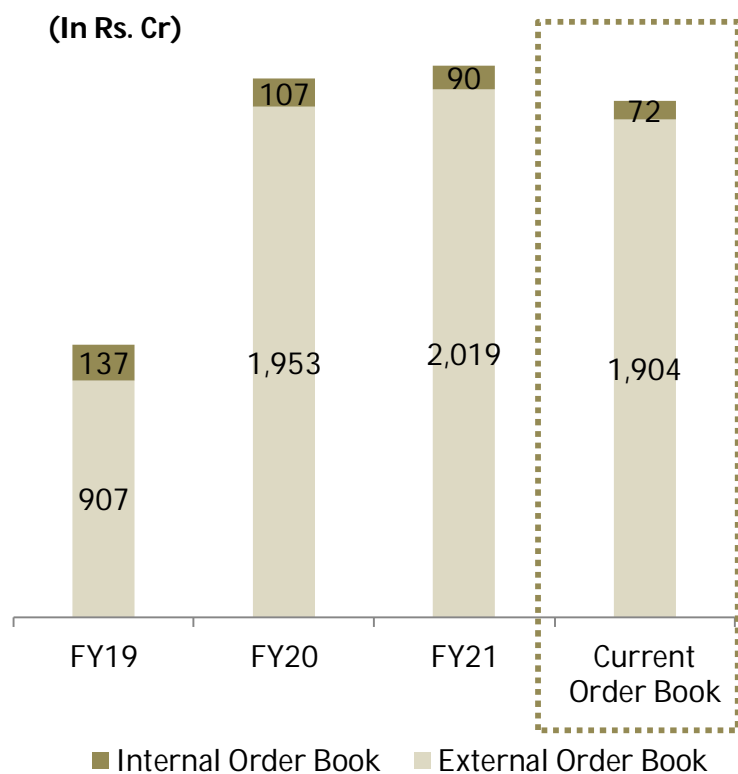
Marquee Clients



BMRC

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	325
PWD, Raipur	Raipur	248
Hospital - Kaushambi	Kasuhambi, UP	231
Hospital - Bijnor	Bijnor, UP	208
Vedanta - Barmer	Barmer, Raj	168
MMRC Mumbai Metro	Mumbai	120
Goa Airport	Goa	116
Metro Rail Depot	Bangalore	110
Adhiraj	Mumbai	92
PMC-Affordable Housing	Pune	53
Transcon	Mumbai	42
Adampur Airport	Adampur	37
Other Projects		154
Total		1,904
Internal Order book		
Windermere-Bunglows	Pune	13
Forest Edge	Pune	7
Katvi-Affordable Housing	Talegaon, Pune	52
Total		72
Total EPC Business Order book		1,976



REAL ESTATE DEVELOPMENT



Real Estate Business

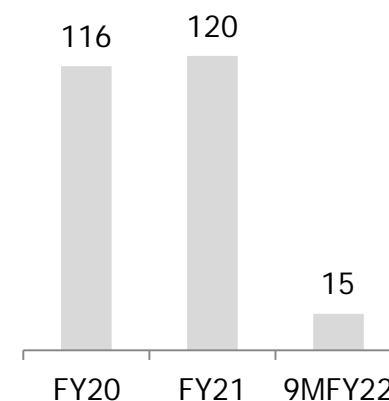


Successfully launched Real estate projects

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**



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
				msft	msft	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr
Forest Edge (A&B)	Pune	JV	50%	0.16	0.15	109	76	55	38	26
Forest County	Pune	JV	50%	0.18	0.18	133	65	67	33	-
Windmere Residential	Pune	JDA	45%	0.38	0.29	340	323	183	174	183
Vascon GoodLife	Talegaon	Own	100%	0.46	0.18	65	39	65	39	-
Xotech (I&II)	Hinjewadi	JV	50%	0.08	0.08	38	38	19	19	19
Total				1.26	0.88	685	541	389	303	228

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-Ajantha	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

Focus on Liquidity Management

- **RAISED RS 70 CR THROUGH PREFERENTIAL ISSUE**
- **SOLD STAKE HELD IN HOTELS AT GOA FOR CONSIDERATION OF Rs. 45.50 CRS**

REMAINING NON-CORE ASSETS IDENTIFIED FOR SALE

- **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



TOWARDS NEWER, BIGGER MILESTONES

LET'S CONNECT



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