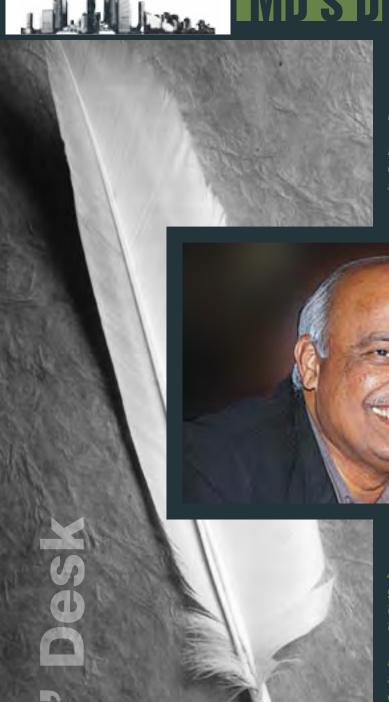


'S DESK



It gives me great pleasure to present the annual report of the Company for the financial year 2010-2011 and

determination displayed by creating our goodwill.

second half of FY2010, the current macro-economic

We are confident that the Indian economy in coming





EPC

EPC business has shown an excellent growth year orders from third party have shown a growth of 33% crore in FY10 to Rs. 706 crore in FY11.

skills. The Company intends to expand its clientele in

Real Estate

premium end product offering 0.4 msft for sale. The project has been offered on invitation sale basis and has attracted high amount of interest on account of

The company plans to commence further 8 residential FY12. This encompasses a rapidly developing suburb over 11 million sq ft to be developed in four phases over a period of 6 to 8 years. We believe Chennai is is launched.

At Vascon, we are optimistic about the years ahead

Hospitality

stake from Vista Do Rio for a consideration of Rs.

GMP

electrical and building management services (BMS). GMP offers complete solution engineering in clean and interlocking and access controls.

the Company's geographical footprint as GMP has

To conclude, I'd like to place on record my gratitude to all our shareholders, investors, bankers, financial company. I would also like to thank each employee making Vascon what it is today.

quality and delivering results on time.

Yours sincerely.

Managing Director