



PRESS RELEASE

Vascon Engineers Ltd: Q1 FY 2012

Revenue Rs. 184 crore
EPC Order Book of Rs. 5,165 crore

Q1FY12 Result

- Revenue at Rs. **184** crore
- EBITDA at Rs. **22** crore
- PAT at Rs. **2.3** crore

Key Highlights

- EPC order book of Rs. **5,165** crore , backlog of Rs. **3,847** crore
- Bagged largest EPC Order of Rs. **1,100** crore
- Hotel Holiday Inn commenced Operations in Apr-11

Pune, August 11, 2011: Vascon Engineers Ltd, a leading EPC and Real Estate player, on a consolidated basis recorded a revenue of Rs. **184** crore for Q1FY12 as against Rs. **206** crore in the corresponding quarter last year. Similarly, EBITDA for Q1FY12 was reported Rs. **22** crore compared to Rs. **26.7** crore in the corresponding quarter last year and Profit after tax for Q1FY12 was Rs. **2.3** crore.

Total Order Book as on 30th June, 2011 is Rs. 5,165 crore and Order Backlog of Rs. 3,847 crore out of which third party EPC Order backlog is Rs. 2,824 crore.

In this quarter, the company has a setback in two of its fast moving projects under execution viz. HDIL in Mumbai and TNLA in Chennai, work for which has temporarily stopped.

EPC Segment:

During Q1 FY2012, company has bagged its largest third party EPC order of Rs. 1,100 crore for the construction of Logistic Park with Renaissance Group. The project will be constructed by LLP with Renaissance Group wherein Vascon's share is 65%. The Logistic Park located at Bhiwandi, near Mumbai will have about 20 mn sq. ft. to be constructed in next 5 year period. The scope includes construction of various warehouses, industrial buildings, Roads, sewage layout and various related infrastructure work.

The current quarter has recorded an order inflow of Rs. 1,458 crore; the highest third party EPC order addition in the history of Vascon, the effect of which shall come through in the next few quarters.

Real Estate Segment:

During FY 2012, company has sold the residential area totaling 91,635 sq. ft. The total area under construction in residential segment is 2.3 million sq. ft.

The company in the current quarter also launched Xotech residential project with 0.12 msft. One of our SPV has leased about 0.11 million sq. ft. in Hinjewadi, Pune to Income tax department for their centralized processing centre.

As of June 2012, Company has total of 9 residential projects under construction cumulating to 2.3 million sq. ft. out of which the company has sold around 1.5 million sq. ft. amounting to Rs. 581 crore of which attributable to Vascon is around Rs. 320 crore.

Company is planning to launch 7 more projects with developable area of around 3.9 million sq. ft. in FY 2012. With these launches, total area under construction will reach around 6.6 million sq. ft.

Hospitality Segment:

Holiday Inn commenced operations in April 2011. This is four star category hotel with 187 rooms located at strategic location near Hinjewadi, emerging IT hub of Pune. Vascon holds 27.5% equity stake in the property. This is fourth operational hotel properties in our portfolio.

Awards & Recognition:

Company has received one of the most prestigious awards in an International Forum organized by The Employer Branding Institute, World HRD Congress. The Company has been recognized as **Asia's Best Employer for Managing Health at Work Category 2011**. The event was organized in Suntec Singapore which received wide entries from over 18 countries such as China, Hong Kong, India, Japan, Malaysia, Pakistan, Philippines, Saudi Arabia, Singapore, Sri Lanka, Thailand, UAE etc.

Said **Mr. R Vasudevan, Managing Director of Vascon Engineers Ltd:** *"World economy is passing through turbulent times, however the Indian economy has grown at 8.6% and government is working towards maintaining the GDP growth in the range of 8.00-8.25%. This will have direct impact on Infrastructure and Real estate industry. Company is constantly working to take on new challenges."*

About Vascon Engineers:

Vascon Engineers Ltd. (VEL) is engaged in EPC services and Real Estate Projects with a track record of 25 years. EPC operations are in a number of states and union territories in India, providing high quality and innovative projects on a timely basis. EPC operations are focused on building construction in diverse areas like pharma, hospitals, factory buildings, educational institution buildings, Government buildings, MES, hospitality building etc. Real Estate projects comprises of residential and office complexes as well as shopping malls, multiplexes, hospitality properties and IT parks.

FOR MORE INFORMATION PLEASE CONTACT:

Mr. M. Krishnamurthi Vascon Engineers Ltd Tel: +91-20- 3056 2100 mk_muthi@vascon.com	Mr. Vivek Sakharkar Vascon Engineers Ltd Tel: +91-20- 3056 2100 viveksakharkar@vascon.com
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