



PRESS RELEASE

Vascon Engineers Ltd: Q1 FY 2014

Highlights of Consolidated Financials

Rs. Crores	Q1 FY14	Q1 FY13	Q4 FY13
Revenue	127.28	202.94	198.99
EBITDA	10.87	22.52	16.13
Net Profit	(4.3)	5.27	(3.31)

Pune, August 13, 2013:

Vascon Engineers Limited, today announced its results for the first quarter of financial year 2014. The Company, on a consolidated basis, recorded revenue of Rs 127.28 cr as against Rs. 202.94 cr in FY13. The losses for the quarter amounted to Rs 4.3 cr as against a profit of Rs 5.27 cr in FY13.

The revenue contribution from various segments was as below:

EPC - Rs 55.27 cr


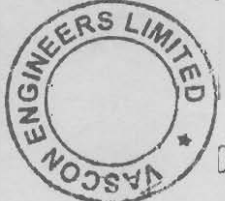

Real Estate - Rs 18.58 cr

Clean Room Partition & BMS - Rs 44.01 cr

EPC:

Our EPC order backlog as on 30th June 2013 stands at Rs. 935.1 cr.

A fresh order intake of Rs. 43.6 cr was registered during the period, additionally Rs. 72.8 cr registered in month of July 2013.

The Company received a letter from PWD Tamil Nadu in April 2013 for conversion of Assembly Building into Medical College and Hospital. We have now received a Provisional Order in the current quarter, stating the specifications of the project and permission to re-start work on the project. Work on the project is expected to commence soon.

Real Estate:

During Q1FY14, company has sold the area totaling 27,410 sq. ft. for total sales value of Rs. 15.33 cr. The average sales realization per sq ft has been consistent in the current quarter. The cumulative area sold is around 1.51 million sq. ft. amounting to sale value of around Rs. 669.3 cr of which attributable to Vascon is around Rs. 396.6 cr.

The Company has successfully completed Willows building C and Tulips Phase I in the current quarter. All monies due in respect of these two projects have also been received.

Company has launched Forest County Phase II, a residential project in Pune, in July 2013 with a total saleable area of 0.52 msft, sales in Forest County Phase II in the month of July 2013 is around 59,000 sq ft amounting to sale value of around 30.5 cr.

We are focusing on new launches of new phases in the existing projects to improve the revenues from this segment.

Clean Room Partition & BMS:

The business has shown positive signs of growth over the past few quarters. We are gradually increasing our proportion of exports in the business and with a healthy order book in place; in the current quarter two major export projects one in Nigeria and another in Bahrain has started.



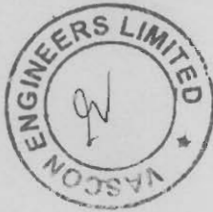
About Vascon Engineers:

Vascon Engineers Ltd. (VEL) is engaged in EPC services and Real Estate Projects with a track record of 27 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:

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