



VASCON
Development with Conscience

Young · Mature · Confident
Date: 21st May, 2012

VASCON ENGINEERS LTD.

To,
National Stock Exchange of India,
Listing Department,
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject: Outcome of the Board Meeting held on May 21 ,2012.

Dear Sir,

Please note that the Board of Directors of the Company in their meeting held on May 21, 2012 have discussed and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the Year ended March 31, 2012 pursuant to Clause 41 of Listing Agreement in the prescribed format is attached.
2. Auditors Report on Financial Results year for the Year ended March 31, 2012 pursuant to Clause 41 of Listing Agreement.
3. Pursuant to Clause 20(b) of the Listing Agreement, the brief financials of Vascon Engineers Limited (on standalone basis) are given below:

(Rs. In Lakhs)

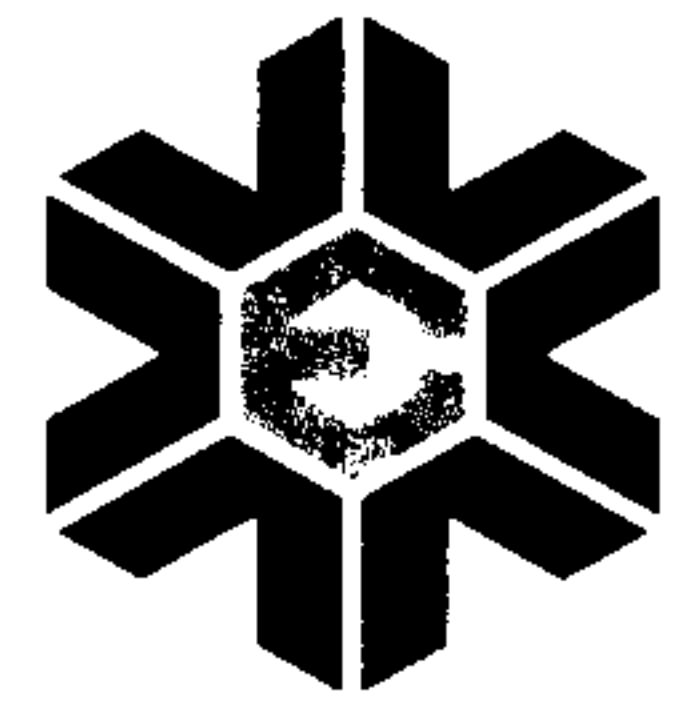
Sr. No.	Particulars	For Quarter ended March 31, 2012 (Audited)	For Quarter ended December 31, 2011 (Unaudited)	For Quarter ended 31, March 2011 (Audited)	Year to date figures for the period ended March 31, 2012 (Audited)	Year to date figures for the period ended March 31, 2011 (Audited)
1	Total Turnover	11,683	10,660	23,046	48,235	77,563
2	Gross Profit/Loss	81	2,302	4,473	7,417	15,117
3	Provision for depreciation	260	283	233	1007	753

Vascon Engineers Ltd.

(Signature)

Authorised Signatory

corporate office :
phoenix, bund garden, vikhori (west), mumbai - 400 083
registered office :
18/16 hazar, barchi, fos-mong, vikhori (west), mumbai - 400 083



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4	Provision for Tax	(209)	-	762	(97)	1,829
5	Net Profit	939	87	1,946	1,198	5,430
6	Amount appropriated for the purpose of dividend from current year profits	-	-	-	1	1,050

4. Statement of Utilization of Initial Public Offer (IPO) proceeds pursuant to clause 43 of Listing Agreement.
5. Allotment of 15150 equity shares of face value of Rs. 10/- each to eligible employees of the Company who have exercised their stock options under the Employee Stock Option Scheme, 2007. These shares are pari passu with the existing equity shares of the Company, in all respects. With this allotment, the paid up capital of the Company increased to Rs. 90,15,07,500 divided into 901,50,750 equity shares of Rs. 10/- each

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For **Vascon Engineers Limited,**

M. Krishnamurthi

Company Secretary and Compliance Officer

corporate office

phoenix, bund garden road, camp, pune 411001 india tel : +91-20-30562100 / 118 fax : +91-20-26131671

registered office :

15, 16 bazar bandh, bhamburda, vikhorli (west), mumbai - 400 083

Vascon Engineers Limited
AUDITED CONSOLIDATED & STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED MARCH 31, 2012

(Rs. In Lakhs)

Sr. No.	PARTICULARS	CONSOLIDATED						STANDALONE													
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended									
		31st March, 2012	31st December, 2011	31st March, 2011	31st March, 2012	31st March, 2011	31st March, 2012	31st December, 2011	31st March, 2011	31st March, 2012	31st March, 2011	31st March, 2012									
1	a) Net Sales/Income from Operations	18,919	16,678	39,307	71,574	101,653	111,683	10,660	23,046	48,235	77,563	18,073	16,844	39,489	71,212	102,296	111,060	11,146	23,306	49,254	77,792
	b) Other Operating Income	(846)	166	182	(362)	643	(623)	486	260	260	229										
	Total Income [(a)+1(b)]	18,073	16,844	39,489	71,212	102,296	111,060	11,146	23,306	49,254	77,792	18,073	16,844	39,489	71,212	102,296	111,060	11,146	23,306	49,254	77,792
2	Expenditure																				
	a) Increase/Decrease in Stock in trade and work in progress	(2,669)	(771)	(463)	(9,170)	3,195	425	(430)	1,477	(3,983)	(2,243)										
	b) Consumption of Raw Materials	17,887	12,432	32,286	62,280	78,080	10,004	8,458	17,096	43,240	64,689										
	c) Purchase of traded goods	1,560	1,560	1,647	6,966	6,235	671	1,356	1,141	4,694	4,872										
	d) Employees Cost	1,396	1,900	1,647	6,966	6,235	671	1,356	1,141	4,694	4,872										
	e) Depreciation	481	487	459	1,823	1,385	260	283	233	1,007	753										
	f) Other Expenditure	3,131	1,154	1,531	6,796	4,971	1,540	683	962	3,832	3,275										
	Total Expenditure	21,786	15,209	35,460	70,255	93,856	14,073	10,680	20,909	50,350	71,346										
	Profit from Operations before Other Income, Interest & Exceptional Items	(3,713)	1,635	4,029	957	8,440	(3,013)	466	2,396	(1,096)	6,446										
3	Other Income	58	559	(619)	1,578	1,264	452	612	336	1,890	966										
4	Profit before interest & Exceptional Items (3+4)	(3,656)	2,194	3,409	2,535	9,704	(2,561)	1,078	2,732	794	7,412										
5	Interest	(17)	1,330	1,182	3,700	2,570	(91)	1,232	1,083	3,355	2,279										
6	Profit after interest but before Exceptional Items (5-6)	(3,639)	864	2,227	(1,164)	7,134	(2,470)	(1,54)	1,650	(2,561)	5,133										
7	Exceptional Items	3,913	-	1,711	3,913	1,711	3,200	241	1,058	3,662	2,125										
8	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	274	864	3,938	2,749	8,845	730	87	2,708	1,101	7,258										
9	Tax Expenses	(289)	535	1,071	1,199	2,260	(209)	0	762	(97)	1,829										
10	Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	564	329	2,867	1,550	6,585	939	87	1,946	1,198	5,429										
11	Extraordinary Items	-	-	-	-	-	-	-	-	-	-										
12	Net Profit (+) / Loss (-) for the period (11-12)	564	329	2,867	1,550	6,585	939	87	1,946	1,198	5,429										
13	Minority Interest	79	42	57	208	102	-	-	-	-	-										
14	Shares of Associates	-	-	-	-	-	-	-	-	-	-										
15	Other Related Items	485	287	2,810	1,343	6,483	939	87	1,946	1,198	5,429										
16	Consolidated Net Profit (+) / Loss (-) (13-14)	485	287	2,810	1,343	6,483	939	87	1,946	1,198	5,429										
17	Other Related Items	-	-	-	-	-	-	-	-	-	-										
18	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	9,014	9,011	9,002	9,014	9,002	9,014	9,011	9,002	9,014	9,002										
19	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	62,747	-	-	-	-	59,755										
20	Earnings Per Share (EPS)																				
	a) Basic EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.54	0.32	3.12	1.49	7.20	1.04	0.10	2.16	1.33	6.03										
	b) Diluted EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.54	0.32	3.11	1.49	7.18	1.04	0.10	2.15	1.33	6.01										
	c) Basic EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.54	0.32	3.12	1.49	7.20	1.04	0.10	2.16	1.33	6.03										
	d) Diluted EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.54	0.32	3.11	1.49	7.18	1.04	0.10	2.15	1.33	6.01										
21	Public Shareholding																				
	- Number of shares	55,265,777	55,236,227	55,184,227	55,265,777	55,184,227	55,265,777	55,236,227	55,184,227	55,265,777	55,184,227										
	- Percentage of shareholding	61.31	61.30	61.30	61.31	61.30	61.31	61.30	61.30	61.31	61.30										
22	Promoters and promoter group shareholding																				
	- Number of Shares	-	-	-	-	-	-	-	-	-	-										
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-	-	-	-										
	- Percentage of Shares (as a % of total shareholding of the Company)	-	-	-	-	-	-	-	-	-	-										
	a) Non-encumbered																				
	- Number of Shares	34,869,823	34,869,823	34,831,823	34,869,823	34,831,823	34,869,823	34,869,823	34,831,823	34,869,823	34,831,823										
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00										
	- Percentage of Shares (as a % of total shareholding of the Company)	38.69	38.70	38.70	38.69	38.70	38.69	38.70	38.70	38.69	38.70										

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Consolidated Segmentwise Revenue, Results and Capital Employed for the year ended 31st March, 2012

Particulars	Quarter Ended		Year Ended	
	31st March, 2012	31st December, 2011	31st March, 2011	31st March, 2012
1. Segment Revenue				
EPC	11,360	9,984	20,381	46,622
Real Estate Development	2,132	2,880	15,574	11,468
Hotel	284	239	255	887
Manufacturing & BMS	6,102	4,132	4,096	16,767
Total	19,878	17,235	40,305	75,746
Less: Inter-Segment Revenue	(1,806)	(391)	(818)	(4,533)
Net Sales/Income from operations	18,073	16,844	39,489	71,212
2. Segment Results				
EPC	(1,656)	1,032	1,337	1,564
Real Estate Development	1,738	1,445	1,675	6,243
Hotel	72	45	15	132
Manufacturing & BMS	345	626	783	1,537
Subtotal	499	3,148	3,811	9,477
Less: Interest	17	(1,331)	(1,182)	(3,700)
Other unallocable expenditure net of unallocable income	(240)	(953)	1,308	(3,029)
Total Profit before Tax	274	864	3,938	2,749
3. Capital Employed				
EPC	16,234	21,488	21,450	16,234
Real Estate Development	43,348	46,636	40,245	43,348
Hotel	2,674	2,870	2,711	2,674
Manufacturing & BMS	6,007	5,458	7,285	6,007
Unallocable	4,786	(3,893)	57	4,786
Total	73,049	72,559	71,748	73,049

Statement of Assets & Liabilities :

(Rs. in Lakhs)

Particulars	CONSOLIDATED		STANDALONE	
	As At 31st March, 2012 (Audited)	As At 31st March, 2011 (Audited)	As At 31st March, 2012 (Audited)	As At 31st March, 2011 (Audited)
EQUITY AND LIABILITIES				
Shareholders' Fund :				
a) Share Capital	9,014	9,002	9,014	9,002
b) Reserves and Surplus	64,035	62,747	60,952	59,755
	73,049	71,749	69,966	68,757
Share application money pending allotment	2	9	2	9
Minority Interest	1,187	765	-	-
Non Current Liabilities				
a) Long Term Borrowings	5,825	7,277	3,726	4,721
b) Deferred Tax Liabilities (net)	24	16	-	-
c) Other Long Term Liabilities	49	108	-	-
d) Long Term Provisions	88	2,096	-	2,000
	5,986	9,497	3,726	6,721
Current Liabilities				
a) Short Term Borrowings	23,490	22,526	21,104	20,983
b) Trade Payables	16,575	17,163	13,591	13,719
c) Other Current Liabilities	28,595	20,818	21,897	16,411
d) Short Term Provisions	1,789	2,653	850	2,282
	70,449	63,160	57,442	53,395
Total equity and liabilities	150,673	145,180	131,136	128,882

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Particulars	CONSOLIDATED		STANDALONE	
	As At 31st March, 2012 (Audited)	31st March, 2011 (Audited)	31st March, 2012 (Audited)	31st March, 2011 (Audited)
ASSETS				
Non Current Assets				
a) Fixed Assets	12,728	13,299	4,957	4,713
- Tangible assets	7,846	7,270	-	-
- Intangible assets	20,574	20,569	4,957	4,713
- Capital work in progress	2,615	1,902	586	615
b) Non Current Investments	23,189	22,471	5,543	5,528
c) Deferred Tax Asset (Net)	3,278	3,625	17,102	16,343
d) Long Term Loans & Advances	330	202	209	112
e) Other Non Current Assets	21,667	21,919	28,462	29,347
	419	1,829	1,68	1,648
Current Assets	48,883	50,046	51,484	52,778
a) Current Investments	4,735	6,538	4,720	6,221
b) Inventories	38,275	29,114	22,891	15,952
c) Trade Receivables	25,830	26,822	24,104	26,124
d) Cash and bank balances	4,448	10,954	3,272	9,768
e) Short Term Loans & Advances	8,991	7,634	10,516	7,259
f) Other Current Assets	19,511	14,073	14,148	10,779
	101,790	95,135	79,652	76,103
Total	150,673	145,180	131,136	128,882

Notes:

1. The above financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 21st May, 2012 has approved the above results and its release.
2. The above financial results are in accordance with the accounting policies followed by the Company in preparation of statutory accounts.
3. Consolidated financial results have been prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statement" and Accounting Standard 27 - "Financial Reporting of Interest in Joint Ventures" and AS - 23 "Accounting for Investments in Associates in consolidated financial statements".
4. Status of Investor Complaints: In the beginning of the quarter: (Nil); Received during the quarter: (Nil); Resolved during the quarter: (Nil); Pending at the end of the quarter: (Nil).
5. The details of utilisation of proceeds of Initial Public Offer (IPO) as required under clause 43 of the Listing Agreement as under:

Sr No	Particulars	Amounts to be utilised	Actual utilisation till 31st March, 2012
1	Construction of our EPC contracts and real estate development projects	11,892	11,892
2	Repayment of debt	3,617	3,617
3	General corporate purposes	1,034	1,034
4	Issue expenses paid out of IPO proceeds	1,277	1,277
	Total	17,820	17,820

6. Allotment of 1,19,550 equity shares of face value of Rs. 10/- each to eligible employees of the Company who exercised their stock options under the Employee Stock Option Scheme, 2007. These shares are part passu with the existing equity shares of the Company, in all respects. With this allotment, the paid up capital of the Company, increased to Rs. 90,13,56,000 divided into 90,13,56,000 equity shares of Rs. 10/- each
7. For the purpose of Consolidated Results, the Company has identified in line with Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, four primary reporting business:
 - a) EPC
 - b) Real Estate Development
 - c) Hotel
 - d) Manufacturing & BMS
8. The Company has engaged in its business only within India. Accordingly no separate geographical disclosures are considered necessary.
9. Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.

Place: Mumbai
Date: 21st May, 2012

By Order of the Board of Directors
R. Vasu Jeyan
Managing Director

(Signature)