

Vascon Engineers Limited

Consolidated Segment wise Revenue, Results and Capital Employed for the quarter ended & year ended 31st March, 2013

Particulars	(Rs in lakhs)			
	Quarter Ended		Year Ended	
	31st March, 2013 (Audited)	31st December, 2012 (Unaudited)	31st March, 2012 (Audited)	31st March, 2013 (Audited)
1. Segment Revenue				
EPC	10,106	6,512	11,360	37,744
Real Estate Development	4,348	2,759	2,132	16,934
Hotel	190	179	284	548
Manufacturing & BMS	5,412	5,926	6,102	20,699
Total	20,056	15,376	19,878	75,924
Less: Inter-Segment Revenue	(1,320)	(1,468)	(1,806)	(5,163)
Net Sales/Income from operations	18,737	13,908	18,073	70,761
2. Segment Results				
EPC	(213)	(335)	(1,656)	2,173
Real Estate Development	1,114	339	1,738	2,494
Hotel	79	58	72	107
Manufacturing & BMS	349	288	345	1,204
Subtotal	1,329	350	499	5,978
Less: Interest	(582)	(1,048)	17	(3,319)
Other unallocable expenditure net off unallocable income	(709)	(1,339)	(240)	(3,381)
Total Profit before Tax	38	(2,037)	274	(721)
3. Capital Employed				
EPC	23,090	20,871	16,234	23,090
Real Estate Development	39,420	37,136	43,348	39,420
Hotel	4,260	2,566	2,674	4,260
Manufacturing & BMS	9,209	6,492	6,007	9,209
Unallocable	(4,633)	4,616	4,786	(4,633)
Total	71,346	71,681	73,049	71,346



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Statement of Assets & Liabilities :

Particulars	CONSOLIDATED		STANDALONE	
	As At		As At	
	31st March, 2013 (Audited)	31st March, 2012 (Audited)	31st March, 2013 (Audited)	31st March, 2012 (Audited)
EQUITY AND LIABILITIES				
Shareholders' Fund :				
a) Share Capital	9,018	9,014	9,018	9,014
b) Reserves and Surplus	62,328	64,035	57,801	60,952
	71,346	73,049	66,819	69,966
Share application money pending allotment	0	2	-	2
Minority Interest	1,216	1,187	-	-
Non Current Liabilities				
a) Long Term Borrowings	4,604	5,825	2,443	3,726
b) Deferred Tax Liabilities (net)	33	36	-	-
c) Other Long Term Liabilities	518	49	-	-
d) Long Term Provisions	126	88	-	-
	5,281	5,998	2,443	3,726
Current Liabilities				
a) Short Term Borrowings	19,936	23,490	16,995	21,104
b) Trade Payables	17,365	16,575	14,504	13,591
c) Other Current Liabilities	31,123	28,583	20,451	21,897
d) Short Term Provisions	1,560	1,644	730	705
	69,984	70,293	52,680	57,297
Total equity and liabilities	147,828	150,528	121,942	130,991
ASSETS				
Non Current Assets				
a) Fixed Assets	12,947	12,728	5,080	4,957
- Tangible assets	7,525	7,846	-	-
- Intangible assets	20,472	20,574	5,080	4,957
- Intangible assets under development	-	-	-	-
- Capital work in progress	2,231	2,615	53	586
b) Non Current Investments	22,703	23,189	5,133	5,543
c) Deferred Tax Asset (Net)	3,622	3,278	16,817	17,102
d) Long Term Loans & Advances	165	330	-	209
e) Other Non Current Assets	21,978	21,667	24,183	28,462
	48,684	48,883	46,224	51,484
Current Assets				
a) Current Investments	2,901	4,735	2,901	4,720
b) Inventories	35,266	38,275	21,100	22,891
c) Trade Receivables	27,009	25,685	23,113	23,959
d) Cash and bank balances	4,589	4,448	2,496	3,272
e) Short Term Loans & Advances	9,824	8,991	10,975	10,516
f) Other Current Assets	19,556	19,511	15,133	14,148
	99,144	101,645	75,718	79,506
Total	147,828	150,528	121,942	130,991



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Notes:

1. The above financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 20th May, 2013 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 Interests in Joint Ventures" and AS - 23 "Accounting for Investments in Associates in consolidated financial statements".
4. The details of utilisation of proceeds of Initial Public Offer (IPO) in January 2010 as required under clause 43 of the Listing Agreement as under:

Sr No	Particulars	Amounts to be utilised	Actual utilisation till 31st March, 2013	
			(Rs in lakhs)	
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	17820	17820	

5. Allotment of 44,550 equity shares of face value of Rs. 10/- each to eligible employees of the Company who have exercised their stock options during the year 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. 901801500 divided into 90180150 equity shares of Rs. 10/- each.

6. 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 segments

- a) EPC
- b) Real Estate Development
- c) Hotel
- d) Manufacturing and BMS

7. The Company / group has engaged in its business mainly within India. Accordingly no separate geographical disclosures are considered necessary.

8. Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.



By Order of the Board of Directors

(Signature)
R. Vasudevan
Managing Director

Place: Mumbai

Date: 20th May, 2013