



Date: September 9, 2016

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza,
Bandra (E), Mumbai – 400 051

To,
BSE Limited,
The Department of Corporate Services
Department of Corporate Services
Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Subject: Financial Results for the quarter ended June 30, 2016

Dear Sir/ Madam,

The Board of Directors of Vascon Engineers Limited, in their meeting held on September 9, 2016 have discussed and approved Financial Results for the quarter and year ended June 30, 2016.

Please find enclosed the financial results of the Company.

Request you to take the same on record.

Thanking you,

Yours faithfully,

For Vascon Engineers Limited,

MUTHUSWAMY
KRISHNAMURTHI

Digitally signed by MUTHUSWAMY KRISHNAMURTHI
DN: cn=M, o=Personal, c=IN, email=krishnamurthi@vascon.com, serialNumber=658993387020f0c85d5d, cn=MUTHUSWAMY
KRISHNAMURTHI
Date: 2016.09.09 15:01:40 +05'30'

M. Krishnamurthi
Company Secretary & Compliance Officer

Enclosures: As above

VASCON ENGINEERS LTD.

Corporate Office: Vascon Weikfield Chambers, Vascon Weikfield IT City Infopark, Pune-Nagar Road, Viman Nagar, Pune - 14.

Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com

Registered Office: 15/16 Hazari Baugh, L B S Marg, Vikhroli (W) Mumbai - 83. CIN: L70100MH1986PLC038511

Vascon Engineers Limited

CIN: L70100MH1986PLC038511

Registered Office: 15/16, Hazari Baug, LBS marg, Vikhroli (West), Mumbai - 400083

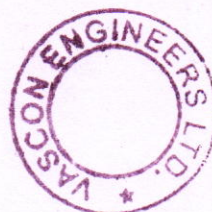
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUATER ENDED 30 TH JUNE , 2016

Sr. No.	PARTICULARS	(Rs. In Lakhs)	
		STANDALONE	
		Quarter Ended	
		June 30,2016	June 30,2015 (Refer Note 7)
		(Unaudited)	(Unaudited)
1	Income from operations		
	a) Net Sales / Income from Operations	4,872	8,964
	b) Other Operating Income	755	483
	Total Income from operations (net)	5,627	9,447
2	Expenses		
	a) Construction Expenses / Cost of materials consumed	4,113	6,351
	b) Purchase of stock- in- trade	1	-
	c) Changes of inventories of finished goods, work in progress and stock-in-trade	(505)	719
	d) Employees benefits expenses	848	985
	e) Depreciation and amortisation expenses	184	199
	f) Other expenses	485	960
	Total Expenses	5,126	9,214
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	501	233
4	Other Income	429	970
5	Profit from ordinary activities before Finance costs and Exceptional Items (3+4)	930	1,203
6	Finance costs	773	1,079
7	Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	157	124
8	Exceptional items	-	-
9	Profit from Ordinary Activities before tax (7+8)	157	124
10	Tax Expenses	-	-
11	Net Profit from Ordinary Activities after tax (9-10)	157	124
12	Other Comprehensive Income (OCI)	24	18
13	Total comprehensive income (11+12)	181	142
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	16,134	9,048
15	Earnings Per Share (EPS)		
	a) Basic EPS (in Rs.) (Not Annualised)	0.11	0.14
	b) Diluted EPS(in Rs.) (Not Annualised)	0.11	0.14

Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30th June, 2016

Particulars	Quarter Ended	
	June 30,2016	June 30,2015
	(Unaudited)	(Unaudited)
1. Segment Revenue		
EPC (Engineering, Procurement and Construction)	4,661	7,627
Real Estate Development	966	1,820
Total	5,627	9,447

Particulars	Quarter Ended	
	June 30,2016	June 30,2015
	(Unaudited)	(Unaudited)
2. Segment Results		
EPC (Engineering, Procurement and Construction)	497	327
Real Estate Development	1,041	1,530
Subtotal	1,538	1,857
Less: Interest	(773)	(1,079)
Other Unallocable expenditure net off Unallocable income	(608)	(654)
Total Profit / (Loss) before Tax	157	124



Particulars	Quarter Ended	
	June 30,2016	June 30,2015
	(Unaudited)	(Unaudited)
3. Segment Assets and Liabilities		
Segments Assets		
EPC (Engineering, Procurement and Construction)	23,487	23,780
Real Estate Development	49,102	50,317
Unallocable	40,910	37,262
Total	113,499	111,359
Segments Liabilities		
EPC (Engineering, Procurement and Construction)	13,185	14,256
Real Estate Development	14,083	16,697
Unallocable	86,231	80,406
Total	113,499	111,359

Notes

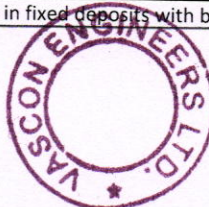
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 8th September, 2016 and 9th September, 2016 respectively.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016. The Company adopted Ind AS from 1st April 2016, and accordingly, these financial statements (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI'S circular CIR/CFD/CMD/75/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the companies Act, 2013.
- For the purpose of Standalone Results, the Company has identified in line with Ind AS 108 "Operating Segments", into two primary reporting business segments as follows:
 - Engineering, Procurement and Construction (EPC)
 - Real Estate Development
- The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Rs in lakhs
	For the quarter ended June 30, 2015
Net profit as per previous Indian GAAP	33
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes to Other Comprehensive Income (OCI)	(18)
Non amortisation of investment in partnership firm	74
Net impact of measuring financial assets and financial liabilities at amortized cost	44
Impact of recognising the cost of the employee stock option scheme at fair value	(9)
Net Profit as per Ind AS	124
Other Comprehensive Income	18
Total Comprehensive Income as per Ind AS	142

6. Pursuant to the approval of the Right Issue Committee of the Board of Directors dated 1st August, 2015, the Company approved the allotment of 6,66,66,666 equity shares of face value of Re.10 each at a price of Rs. 15 per equity share (including share premium of Rs. 5 per equity share) for an amount not exceeding Rs 10000 lakhs to the existing equity shareholders of the Company on rights basis in the ratio of 14 equity shares for every 19 equity shares held by equity shareholders under chapter IV of the SEBI ICDR Regulations and provisions of all other applicable laws and regulations.

Particulars	Rs in lakhs	
	Amounts to be utilised	Actual utilisation till June 30, 2016
Repayment/ pre-payment, in full or part, of certain identified loans availed by our Company	6,200	6,200
Finance the construction of our Ongoing Projects	2,800	2,250
General corporate purposes and Issue Expenses	1,000	1,000
Total	10,000	9,450

The balance unutilized amount had been temporarily deployed in fixed deposits with banks.

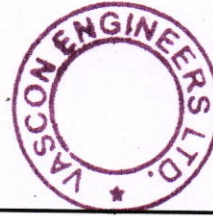


7. The Ind AS compliant financial results, pertaining to the quarter ended 30th June 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

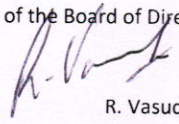
8. The figures for the corresponding period have been regrouped and rearranged wherever necessary to make them comparable.

Place: Pune

Date: September 09, 2016



By Order of the Board of Directors


R. Vasudevan
Managing Director

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF VASCON ENGINEERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **VASCON ENGINEERS LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Pune, September 09, 2016


Hemant M. Joshi
Partner
(Membership No. 38019)