November 03, 2026

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

Ref Symbol: **VASCONEQ**

To,
BSE Limited
The Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Ref: **Scrip Code: 533156**

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulations 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and such other rules and regulations, as may be applicable, this is to inform you that the Board of Directors ('Board') of the Company at its meeting held today, *inter-alia*, discussed and approved the following:

1) Unaudited Financial Results for the quarter and half year ended September 30, 2026:

Unaudited Financial Statements (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 along with the Unmodified Limited Review Reports issued by Sharp & Tannan Associates LLP, Statutory Auditors of the Company. We enclose the Unaudited Financial Results at **Annexure-1.**

2) Increase in Authorized Share Capital of the Company:

The increase in Authorised Share Capital of the Company from existing Authorised Share Capital of Rs. 269,13,00,000/- (Rupees Two Hundred and Ninety-One Crore Thirteen Lakh Only) divided into 26,41,30,000 (Twenty-Six Crore Forty-One Lakh and Thirty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and 50,00,000 (Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 285,00,00,000/- (Rupees Two Hundred and Eighty-Five Crores Only) divided into 28,00,00,000 (Twenty-Eight Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and 50,00,000 (Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten only) each and consequent alteration of Capital clause of Memorandum of Association of the Company relating to the share capital of the Company.

The details required pursuant to SEBI LODR are enclosed herewith as **Annexure-2**

3) Implementation of Employee Stock Option Scheme 2026:

The Introduction and adoption of Vascon Engineers Limited Employee Stock Option Scheme 2026 ("ESOP Scheme 2026"). The aggregate no of Stock options proposed to be granted under the ESOP Scheme 2026 shall not be exercisable more than 1,20,00,000 (One Crore and Twenty Lakhs) stock options to the eligible employees of the Company under vesting from 2027 to 2030. The Introduction and adoption of ESOP Scheme 2026 shall be subject to the Shareholders approval via Postal Ballot

4) Issue of NCDs on private placement basis:

Issuance of Secured and Unsecured, Listed, Rated, Non-Convertible Debentures (NCDs) of INR 85,00,00,000/- (Indian Rupees Eighty-Five Crores Only) by way of Private Placement subject to all applicable Regulatory /Statutory approval.

The relevant details of the said issuance, as required under the Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are provided below as **Annexure 4**:

5) Constitution of Committee to the Debenture Issue Committee:

Constitution of Committee to finalize/approve all the relevant documents, and exercise the powers of the Board for the purpose of carrying out the functions of the Board relating to proposed Non-Convertible Debentures as may be deemed necessary;

The approval of shareholders will be convened Postal ballot in due course of time.

The Board meeting commenced at 11:39 hours and concluded at 14:50 hours.

You are kindly requested to take the above information on record.

For **Vascon Engineers Limited**

NEELAM PIYUSH PIPADA

Digitally signed by NEELAM PIYUSH PIPADA
DN: c=IN, o=Personal, 2.5.4.20=ED5811D88B69DE32EEC579DAA40F905330715B240DC00583A32234EBD45F17E8, postalCode=411048, st=Maharashtra, serialNumber=CEAC60F9AB4D8683410AB1428E7F5E48E156F8E0330C688C8D324D9A8D028F76, cn=NEELAM PIYUSH PIPADA
Date: 2026.11.03 14:59:55 +05'30'

Neelam Piyush Pipada
Company Secretary and Compliance Officer
M No. A31721

Encl: a/a

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SHARP & TANNAN ASSOCIATES LLP
chartered accountants

Independent Auditor's Limited Review Report on Standalone Unaudited Financial results of VASCON ENGINEERS LIMITED for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
VASCON ENGINEERS LIMITED
(CIN: L70100PN1986PLC175750)
Pune 411 014.

Introduction

1. We have reviewed the accompanying statement of Standalone Unaudited Financial results of **VASCON ENGINEERS LIMITED** ("the Company") for the quarter and half year ended September 30, 2026, together with notes thereon ("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 amended ("Listing Regulations").

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on November 03, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act"), read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

SHARP & TANNAN ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN 109983W/W101313

Assurance | Consulting | GRC | Tax
Ahmedabad | Bengaluru | Chennai | Coimbatore | Delhi | Goa | Hyderabad | Mumbai | Pune | Vadodara
Formerly Sharp & Tannan Associates (Regn. No BA32093; FRN 109983W), converted into an LLP w.e.f. 24.09.2026

Conclusion

4. 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 recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 5 of the Statement regarding the Company's divestment of its entire shareholding in Almet Corporation Limited and relinquishment of control pursuant to the Share Transfer Agreement dated March 31, 2025. As disclosed in the quarter ended June 30, 2025, the agreement was kept in abeyance due to a dispute among the transferees. The matter continues to remain unresolved as at the reporting date. As informed by management, the matter remains under review, and appropriate action will be taken upon resolution of the dispute.

   Our conclusion is not modified in respect of this emphasis of matter.

Sharp & Tannan Associates LLP
Chartered Accountants
Firm's Reg. No.: 109983W/W101313
by the hand of

SHARP & TANNAN ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN 109983W/W101313

CA Pramod Bhise
Partner
Membership No.: (F) 047751
UDIN: 26047751OARSKM1973

Pune, November 03, 2026

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SHARP & TANNAN ASSOCIATES LLP
chartered accountants

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial results of VASCON ENGINEERS LIMITED for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
VASCON ENGINEERS LIMITED
(CIN: L70100PN1986PLC175750)
Pune 411 014

Introduction

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of **VASCON ENGINEERS LIMITED** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), which includes Group's share of profit/(loss) after tax and total comprehensive income/(loss) in its associates and joint ventures for the quarter and half year ended September 30, 2026, together with notes thereon ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. The Statement, which is the responsibility of the Parent company's Management and approved by the Parent company's Board of Directors on November 03, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013,as amended ("the Act"), read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations in this regard, to the extent applicable.

SHARP & TANNAN ASSOCIATES LLP CHARTERED ACCOUNTANTS FRN 109983W/W101313

4. 'The Statement' includes the results of the following Parent Company, Subsidiary Companies, Joint Ventures and Associates;

Name of the Entity	Nature of relationship
Vascon Engineers Limited	Parent Company
Marvel Housing Private Limited	Subsidiary Company
Vascon Value Homes Private Limited	Subsidiary Company
Kanchi Properties Private Limited	Subsidiary Company
Phoenix Venture	Joint Venture
Ajanta Enterprises	Joint Venture
Vascon Saga Construction LLP	Joint Venture
Vascon Qatar WLL	Joint Venture
Vascon Developers LLP	Joint Venture
Mumbai Estates Private Limited	Associate
DCS Conventions and Hospitality Private Limited	Associate

Conclusion

5. Based on our review conducted and procedures performed as stated in "Scope of review" paragraph above and based on the consideration of the interim financial information certified by the Management referred to in other matters paragraph below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognized accounting practice and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 5 of the Statement regarding the Company's divestment of its entire shareholding in Almet Corporation Limited and relinquishment of control pursuant to the Share Transfer Agreement dated March 31, 2025. As disclosed in the quarter ended June 30, 2025, the agreement was kept in abeyance due to a dispute among the transferees. The matter continues to remain unresolved as at the reporting date. As informed by management, the matter remains under review, and appropriate action will be taken upon resolution of the dispute.

   Our conclusion is not modified in respect of this emphasis of matter.

Other matters

7. We did not review the interim financial information / financial result of three subsidiaries included in the Statement, whose interim financial information / financial result reflect total assets of Rs. 2,787 lakhs as at September 30, 2026, total revenues of Rs. 392 lakhs and Rs. 555 lakhs, total net profit/(loss) after tax of Rs. (9) lakhs and Rs. (2) lakhs and total comprehensive income (comprising net profit/(loss) and other comprehensive income/(loss)) of Rs. (9) lakhs and (2) lakhs for the quarter & half year ended September 30, 2026, respectively, total net cash inflow Rs. 26 lakhs for the half year ended September 30, 2026; the consolidated financial results also include the Group's share of profit after tax as well as total comprehensive income of Rs. (91)

SHARP & TANNAN ASSOCIATES LLP CHARTERED ACCOUNTANTS FRN 109983W/W101313

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lakhs and Rs. (89) lakhs for the quarter & half year ended September 30, 2026, respectively, in respect of five joint ventures whose financial statements have not been reviewed by us.

These financial statements / information's have been furnished to us by the Parent company's management and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these three subsidiaries and five joint ventures are based solely on such interim financial information which has not been reviewed by their auditors and has been furnished to us by the Management. According to the information and explanations given to us by the Parent company's management, these components are not material to the Group.

Two domestic associates are non-operative entities. Accordingly, the Group's share of net profit/(loss) and total comprehensive income of these associates for the quarter and half-year ended September 30, 2026, is NIL. The financial information of these associates for the quarter and six months ended September 30, 2026, has not been reviewed by us and has been furnished by the Parent Company's management, who are of the opinion that such financial information is not material to the Group.

Our conclusion is not modified with respect of these other matters.

Sharp & Tannan Associates LLP
Chartered Accountants
Firm's Reg. No.: 109983W/W101313
by the hand of



CA Pramod Bhise
Partner
Membership No.: (F) 047751
UDIN: 26047751NCYKKX3652

Pune, November 03, 2026

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Formerly Sharp & Tannan Associates (Regn. No BA32093; FRN 109983W), converted into an LLP w.e.f. 24.09.2026

Vascon Engineers Limited

CIN: L70100PN1986PLC175750

Registered Office: Vascon Weikfield chambers , Behind Novatel Hotel , Opposite Hyatt Hotel, Pune Nagar Road, Pune - 411014

Tel. No. + 91 20 30562100 Fax no. + 91 20 30562600 Website www.vascon.com Email : compliance@vascon.com

UNAUDITED CONSOLIDATED AND STANDALONE PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs in Lakhs)

Sr. No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30th Sep, 2026	30th June, 2026	30th Sept, 2025	30th Sept, 2026	30th Sept, 2025	31st March, 2026	30th Sep, 2026	30th June, 2026	30th Sept, 2025	30th Sept, 2026	30th Sept, 2025	31st March, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**												
	a)Revenue from Operations	25,092	15,188	22,539	40,280	44,630	94,853	25,209	15,194	22,563	40,403	44,681	94,929
	b) Other Income *(Refer Note No. 4)*	542	486	409	1,028	2,487	3,515	543	486	409	1,029	2,487	3,519
	Total Income	**25,634**	**15,674**	**22,948**	**41,308**	**47,117**	**98,368**	**25,752**	**15,680**	**22,972**	**41,432**	**47,168**	**98,448**
2	**Expenses**												
	a) Construction Expenses / Cost of materials consumed including cost of land	24,446	15,266	24,654	39,712	44,785	95,336	24,378	15,264	24,687	39,642	44,791	95,306
	b) Purchase of stock- in- trade	-	-	-	-	-	-	0	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	(2,700)	(2,445)	(5,087)	(5,145)	(6,131)	(12,932)	(2,700)	(2,445)	(5,087)	(5,145)	(6,131)	(12,932)
	d) Employee benefits expenses	877	768	756	1,645	1,768	3,589	877	768	756	1,645	1,768	3,589
	e) Finance Cost	491	605	307	1,096	803	1,620	491	605	307	1,096	803	1,620
	f) Depreciation and amortisation expenses	113	130	130	243	283	585	113	130	130	243	283	585
	g) Other expenses	663	1,112	630	1,775	1,400	3,672	766	1,113	617	1,879	1,360	3,696
	Total Expenses	**23,890**	**15,436**	**21,390**	**39,326**	**42,908**	**91,870**	**23,925**	**15,435**	**21,410**	**39,360**	**42,874**	**91,864**
3	**Profit before Share of Profit/(Loss) from Joint Venture / Associates (1 - 2)**	**1,744**	**238**	**1,558**	**1,982**	**4,209**	**6,498**	**1,827**	**245**	**1,562**	**2,072**	**4,294**	**6,584**
4	Share of Profit from Joint Venture / Associates	-	-	-	-	-	-	(91)	2	(23)	(89)	(50)	(76)
5	**Profit before tax for the Period / Year (3+4)**	**1,744**	**238**	**1,558**	**1,982**	**4,209**	**6,498**	**1,736**	**247**	**1,539**	**1,983**	**4,244**	**6,508**
6	**Tax Expenses**												
	Current tax (includes earlier year taxation)	432	45	582	477	1,079	2,116	434	46	582	480	1,079	2,125
	Deferred Tax	-	-	(186)	-	(225)	(506)	0	-	(186)	-	(225)	(507)
7	**Profit for the Period / Year after tax (5-6)**	**1,312**	**193**	**1,162**	**1,505**	**3,355**	**4,888**	**1,302**	**201**	**1,143**	**1,503**	**3,390**	**4,890**
8	**Other Comprehensive Income (OCI)**												
	Items that will not be reclassified to Profit or Loss (Net of tax)	19	45	30	64	(29)	62	19	45	29	64	(29)	62
9	**Total comprehensive income (7+8)**	**1,331**	**238**	**1,192**	**1,569**	**3,326**	**4,950**	**1,321**	**246**	**1,172**	**1,567**	**3,361**	**4,952**
10	**Total comprehensive income for the period / year attributable to:**												
	Owners of the Company	1,331	238	1,192	1,569	3,326	4,950	1,321	246	1,172	1,567	3,361	4,952
	Non controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
11	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	23,170	23,170	22,629	23,170	22,629	23,170	23,170	23,170	22,629	23,170	22,629	23,170
12	**Earnings Per Share (EPS) ***												
	a) Basic EPS (in Rs.)	0.57	0.08	0.51	0.65	1.48	2.15	0.56	0.09	0.50	0.65	1.50	2.15
	b) Diluted EPS (in Rs.)	0.57	0.08	0.51	0.65	1.48	2.15	0.56	0.09	0.50	0.65	1.50	2.15
	* Basic and diluted EPS for all periods except for the year ended March 31, 2026 not annualised												

VASCON ENGINEERS LIMITED

SHARP & TANNAN ASSOCIATES LLP CHARTERED ACCOUNTANTS

Segment wise Revenue, Results, Assets and Liabilities

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30th Sep, 2026	30th June, 2026	30th Sept, 2025	30th Sept, 2026	30th Sept, 2025	31st March, 2026	30th Sep, 2026	30th June, 2026	30th Sept, 2025	30th Sept, 2026	30th Sept, 2025	31st March, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue												
EPC (Engineering, Procurement and Construction)	25,033	14,770	22,476	39,803	42,729	91,641	25,052	14,770	22,476	39,822	42,729	91,641
Real Estate Development	59	418	63	477	1,901	3,212	157	424	87	581	1,952	3,288
Total	**25,092**	**15,188**	**22,539**	**40,280**	**44,630**	**94,853**	**25,209**	**15,194**	**22,563**	**40,403**	**44,681**	**94,929**
Less: Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Segment Revenue	**25,092**	**15,188**	**22,539**	**40,280**	**44,630**	**94,853**	**25,209**	**15,194**	**22,563**	**40,403**	**44,681**	**94,929**
2. Segment Results												
EPC (Engineering, Procurement and Construction)	3,623	2,343	3,157	5,966	5,850	12,198	3,623	2,345	3,138	5,968	5,884	12,205
Real Estate Development	(47)	(5)	(130)	(52)	164	316	(56)	1	(131)	(55)	163	315
Subtotal	**3,576**	**2,338**	**3,027**	**5,914**	**6,014**	**12,514**	**3,567**	**2,346**	**3,007**	**5,913**	**6,047**	**12,520**
Less: Finance Cost	(491)	(605)	(307)	(1,096)	(803)	(1,620)	(491)	(605)	(307)	(1,096)	(803)	(1,620)
Other unallocable expenditure net off unallocable income	(1,341)	(1,495)	(1,162)	(2,836)	(1,002)	(4,396)	(1,340)	(1,494)	(1,161)	(2,834)	(1,000)	(4,392)
Profit before Tax	**1,744**	**238**	**1,558**	**1,982**	**4,209**	**6,498**	**1,736**	**247**	**1,539**	**1,983**	**4,244**	**6,508**
3. Segment Assets and Liabilities												
Segments Assets												
EPC (Engineering, Procurement and Construction)	1,10,559	1,07,195	97,311	1,10,559	97,311	1,08,099	1,10,650	1,07,219	97,435	1,10,650	97,435	1,08,136
Real Estate Development	1,22,118	1,13,897	1,05,831	1,22,118	1,05,831	1,09,934	1,22,405	1,16,129	1,05,831	1,22,405	1,05,831	1,12,164
Unallocable	13,295	13,279	16,397	13,295	16,397	15,815	13,314	13,291	16,414	13,314	16,414	15,823
Total	**2,45,972**	**2,34,371**	**2,19,539**	**2,45,972**	**2,19,539**	**2,33,848**	**2,46,369**	**2,36,639**	**2,19,680**	**2,46,369**	**2,19,680**	**2,36,123**
Segments Liabilities												
EPC (Engineering, Procurement and Construction)	65,406	61,401	57,941	65,406	57,941	64,260	65,468	61,388	58,007	65,468	58,007	64,192
Real Estate Development	52,846	47,794	42,602	52,846	42,602	45,740	53,108	49,991	42,605	53,108	42,605	48,008
Unallocable	9,316	10,112	6,380	9,316	6,380	9,031	9,326	10,124	6,389	9,326	6,389	9,041
Total	**1,27,568**	**1,19,307**	**1,06,923**	**1,27,568**	**1,06,923**	**1,19,031**	**1,27,902**	**1,21,503**	**1,07,001**	**1,27,902**	**1,07,001**	**1,21,241**

VASCON ENGINEERS LIMITED

SHARP & TANNAN ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Statement of Balance Sheet

(Rs in Lakhs)

Particulars	STANDALONE As At		CONSOLIDATED As At	
	30th Sept, 2026	31st March, 2026	30th Sept, 2026	31st March, 2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Assets				
Non Current Assets				
Property, Plant and Equipment	3,314	4,041	3,315	4,042
Capital work-in-progress #	-	-	-	-
Investment Property	2,197	2,252	2,197	2,252
Goodwill on Consolidation #	-	-	-	-
Other Intangible assets	4	4	4	4
Right of Use Assets	98	119	98	119
Financial Assets				
Investments	5,188	5,188	5,175	5,175
Loans	6	-	6	-
Others Financial Assets	17,693	16,642	17,693	16,642
Income Tax Assets (net)	269	88	299	103
Deferred Tax Asset (Net)	721	721	730	730
Other Non Current Assets	5,638	5,902	5,640	5,903
Total Non Current Assets	35,128	34,957	35,157	34,970
Current Assets				
Inventories	81,129	71,460	83,319	73,650
Financial Assets				
Investments	1,271	4,729	1,271	4,729
Trade Receivables	25,028	23,810	25,046	23,829
Cash and cash equivalents	4,789	5,574	4,850	5,609
Bank balances	13,462	14,724	13,462	14,724
Loans	9,514	7,412	9,450	7,348
Others Financial Assets	67,739	65,610	65,897	65,688
Other Current Assets	7,912	5,572	7,917	5,576
Total Current Assets	2,10,844	1,98,891	2,11,212	2,01,153
Total Assets	**2,45,972**	**2,33,848**	**2,46,369**	**2,36,123**
Equity and Liabilities				
Equity				
Equity Share Capital	23,170	23,170	23,170	23,170
Other Equity	95,233	91,647	95,297	91,712
Equity attributable to owners of the Company	1,18,403	1,14,817	1,18,467	1,14,882
Non Controlling Interest	-	-	-	-
Non Current Liabilities				
Financial Liabilities				
Borrowings	19,118	16,571	19,118	16,639
Lease Liability	54	73	54	73
Other financial liabilities	1,978	1,425	1,987	1,438
Total Non Current Liabilities	21,150	18,069	21,159	18,150
Current Liabilities				
Financial Liabilities				
Borrowings	15,998	13,221	15,998	13,221
Lease Liability	37	35	37	35
Trade Payables				
Total outstanding Dues of MSME	5,655	6,524	5,655	6,524
Total outstanding Dues of Creditors other than Micro Enterprises and Small Enterprise	59,318	57,611	59,361	57,509
Other financial liabilities	207	166	454	2,347
Provisions	1,840	1,849	1,852	1,860
Other Current Liabilities	23,364	21,556	23,386	21,595
Total Current Liabilities	1,06,419	1,00,962	1,06,743	1,03,091
Total Equity and Liabilities	**2,45,972**	**2,33,848**	**2,46,369**	**2,36,123**

 # Amount denotes less than Rs. 50,000/-

VASCON ENGINEERS LIMITED

SHARP & TANNAN ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Statement of Cash Flow - Standalone

(Rs in Lakhs)

Particulars	For the Period ended Sept 30, 2026 (Unaudited)	For the year ended March 31, 2026 (Audited)
A. Cash flows from operating activities		
Profit before tax for the period	1,982	6,498
Adjustments for:		
Finance costs	1,096	1,620
(Gain)/ loss on Sale of Assets	(191)	(105)
Depreciation	243	585
Interest received	(548)	(1,260)
Expense recognised in respect of equity-settled share-based payments	17	74
Provision for doubtful debts and advances	(69)	145
Provision / Creditors no longer required written back	(185)	(136)
Gain / (loss) on investments carried	(104)	(264)
Profit on Sale of Investment	-	(1,750)
	2,241	**5,407**
Movements in working capital:		
(Increase)/decrease in trade and other receivables	1,456	(3,682)
(Increase)/decrease in amounts due from customers under construction	(2,966)	(9,585)
(Increase)/decrease in inventories	(8,573)	(10,532)
(Increase)/decrease in other financial assets	862	(884)
(Increase)/decrease in Financial asset Loans	(2,108)	(1,607)
(Increase)/decrease in other current and non current assets	(2,076)	2,946
Increase/(decrease) in other liabilities	(292)	(9,132)
Increase/(decrease) in trade and other payables	1,022	16,345
Increase/(decrease) in provisions	56	238
Cash generated from operations	**(10,378)**	**(10,486)**
Income tax refund / (paid)	(659)	(1,933)
Net cash generated by operating activities	**(11,037)**	**(12,419)**
B. Cash flows from investing activities		
Purchase of Property Plant & Equipment (including work in progress, Intangible Assets & ROU Assets)	(92)	(421)
Proceeds from disposal of Property Plant & Equipment (including work in progress, Intangible Assets & ROU Assets)	843	917
Proceeds on redemption / (Investment) of Liquid Mutual Fund	3,562	(3,881)
Investment in Fixed deposits with Banks	357	(2,836)
(Proceeds) / Redemption from Sale of Investment	-	4,500
Interest received	548	1,260
Net cash (used in)/generated by investing activities	**5,218**	**(461)**
C. Cash flows from financing activities		
Proceeds from issue of Equity Shares / Share Warrant Money	2,000	541
Repayment of borrowings	(3,835)	(7,703)
Proceeds from borrowings	8,519	16,834
Proceeds / (repayment) of Lease Liabilities	(17)	41
Finance cost including capitalized to qualifying assets	(2,102)	(3,401)
Net cash used in financing activities	**4,565**	**6,312**
D. Net cash inflow / (outflow) (A+B+C)	**(1,254)**	**(6,568)**
Cash and cash equivalents at the beginning of the year	4,852	11,420
Cash and cash equivalents at the end of the period	3,598	4,852
Net (Decerease) / Increase in Cash and cash equivalents during the Period	**(1,254)**	**(6,568)**

VASCON ENGINEERS LIMITED

SHARP & TANNAN ASSOCIATES LLP CHARTERED ACCOUNTANTS

VASCON ENGINEERS LIMITED

Consolidated Statement of Cash Flow

(Rs in Lakhs)

PARTICULARS	For the Period ended Sept 30, 2026 (Unaudited)	For the year ended March 31, 2026 (Audited)
A. Cash flows from operating activities		
Profit / (Loss) before tax from:		
- Continuing Operations	1,983	6,508
Adjustments for :-		
- Depreciation / amortisation expenses	243	585
- Finance Cost	1,096	1,620
- Dividend & (Gain) / loss on investments	(104)	(264)
- Net Expense recognised in respect of equity-settled share-based payments	17	74
- Interest income	(549)	(1,265)
- Provision for doubtful debt and advances	(69)	145
- Provision no longer required written back	(185)	(136)
- (Profit) Loss on Sale of Property, Plant & Equipment (net)	(191)	(105)
- Profit on Sale of Investments	-	(1,750)
Operating Profit before working capital changes	**2,241**	**5,413**
Adjustments for (increase)/ decrease in operating assets		
Inventories before capitalisation of borrowing cost	(8,573)	(10,531)
Trade receivables	1,457	(3,681)
Amount due from / to Customer	(2,981)	(9,382)
Loans (Current & Non Current)	(2,108)	(1,607)
Others Financial Assets (Current & Non Current)	2,626	(622)
Other assets (Current & Non Current)	(2,078)	2,972
Adjustments for (increase)/ decrease in operating liabilities		
Current trade payables	1,169	16,017
Provisions	57	230
Other liabilities (Current & Non Current)	(2,247)	(9,126)
Cash generated from operations	**(10,437)**	**(10,318)**
Income tax (paid) / refund received	(677)	(1,931)
Net Cash flow from operating activities	**(11,114)**	**(12,249)**
B. Cash flows from investing activities		
Purchase of fixed assets including capital work in progress	(92)	(421)
Proceeds on disposal of fixed assets	843	917
Payments / Proceeds from Investments	-	4,500
Interest Income received	549	1,265
Investments / Proceeds from fixed deposits with banks	357	(2,836)
Investments / Proceeds from liquid mutual funds	3,562	(3,881)
Net Cash genereated / (used) in investing activities	**5,219**	**(456)**
C. Cash flows from financing activities		
Proceeds from issue of Equity Shares / Share Warrant Money	2,000	541
Repayment of borrowing	(3,733)	(7,920)
Proceeds from Lease Liabilities	(17)	41
Proceeds from borrowing	8,519	16,834
Finance cost including capitalised to qualifying assets	(2,102)	(3,401)
Net Cash genereated / (used) in financing activities	**4,667**	**6,095**
D. Net cash inflow / (outflow) (A+B+C)	**(1,228)**	**(6,611)**
Cash and cash equivalents at the beginning of the year	4,887	11,483
Cash and Cash equivalents pursuant to Addition of Subsidiary	-	15
Cash and cash equivalents at the end of the period	3,659	4,887
Net (Decerease) / Increase in Cash and cash equivalents during the Period	**(1,228)**	**(6,611)**

VASCON ENGINEERS LIMITED

SHARP & TANNAN ASSOCIATES LLP CHARTERED ACCOUNTANTS

Notes:

1. 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 November 03, 2026

2. These results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as applicable and guideline issues by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated 5th July, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker (CODM). The Company's Chief Operating Decision Maker (CODM) is CEO and Managing Director.
Primary reporting business segments are as follows:
a) Engineering, Procurement and Construction (EPC)
b) Real Estate Development

4. In the quarter ended June 2025, the Company had entered into a Share Purchase Agreement (SPA) with M/s. Samhi Hotels Limited ("Purchaser") on May 14, 2025, to sell its investment in optionally convertible redeemable debentures (Nos. 67,26,394) of Ascent Hotels Private Limited which is converted into Equity Shares in the ratio of 1:1 for a consideration of Rs. 45 Crs. The profit from the sale of Investment is Rs. 17.50 Crores *(net of cost of investment & other direct expenses)* .

5.During the financial year 2024–25, the Company entered into a Share Transfer Agreement dated March 31, 2025 and March 28, 2025, for divesting its entire shareholding in its wholly-owned subsidiary, Almet Corporation Limited ("ACL") and Marathwada Realtors Private Limited ("MRPL"), respectively, in favour of the partners of Ramanuj Venture. While the share transfer was executed in favour of two of the three intended transferees in case of ACL, the third transferee was unavailable at the time of execution.

Subsequently, a dispute has emerged among the partners of Ramanuj Venture, with one of the partners raising objections regarding the validity of the share transfer. In view of this development, the Share Transfer Agreement of ACL has been placed in abeyance pending the resolution of the dispute, this matter is subjudice and it is under process.

However, since the Company no longer retains the ability to govern the financial and operating policies of ACL & MRPL or direct its relevant activities, it is considered to have relinquished control over the subsidiaries. Accordingly, the Company has ceased to consolidate ACL & MRPL from the date such control was relinquished, in accordance with Ind AS 110 – Consolidated Financial Statements. The matter continues to be reviewed, and the Company will take appropriate action based on the outcome of the dispute.

6. At the Extra-ordinary General Meeting held on May 18, 2026, the shareholders approved the preferential issue of 2,00,00,000 convertible warrants at an issue price of ₹40 per warrant, including a premium of ₹30 per warrant. The warrants are convertible into equity shares within 18 months from the date of allotment, i.e., July 27, 2026. The warrants were allotted equally to Mr. Siddharth Vasudevan Moorthy and Mr. Pratik Saraogi. The Company has received 25% of the total allotment money in respect of the warrants. Proceeds has been utilized towards objects of the preferential allotment.

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

By Order of the Board of Directors

Siddharth Vasudevan Moorthy

Chairman & Managing Director

Place : Pune

Date: November 03, 2026

VASCON ENGINEERS LIMITED

SHARP & TANNAN ASSOCIATES LLP
CHARTERED ACCOUNTANTS

VASCON

Annexure 2

The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

AMENDMENT TO MEMORANDUM OF ASSOCIATION PERTAINING TO IN CREASE IN AUTHORISED SHARE CAPITAL

Clause V	Existing Clause	Revised Clause
V	Authorised Share Capital of the Company of Rs. 269,13,00,000/- (Rupees Two Hundred and Ninety-One Crore Thirteen Lakh Only) divided into 26,41,30,000 (Twenty-Six Crore Forty-One Lakh and Thirty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and 50,00,000 (Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten only) each	Authorised Share Capital of the Company of Rs. 285,00,00,000/- (Rupees Two Hundred and Eighty-Five Crores Only) divided into 28,00,00,000 (Twenty-Eight Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and 50,00,000 (Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten only) each

VASCON

ANNEXURE 4

The relevant details of the NCD issuance, as required under the Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are provided below:

Sr. No.	Particulars	Details
	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Secured and Unsecured, Listed, Rated, Non-Convertible Debentures having face value of INR 10,000/- (Indian Rupees Ten Thousand Only) (NCDs)
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Private Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 85,000 NCDs each having face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 85,00,00,000/- (Indian Rupees Eighty-Five Crores Only) inclusive of any green shoe option
Additional Information in case of debt securities or other non-convertible securities		
4.	Size of the Issue	INR 85,00,00,000/- (Indian Rupees Eighty-Five Crores Only) inclusive of any green shoe option
5.	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, BSE Limited
6.	Tenure of the instrument – Date of allotment and date of maturity	As per the Disclosure Document
7.	Coupon/interest offered, schedule of payment of coupon/interest and principal	As per the Disclosure Document
8.	Charge/security, if any, created over the assets	As per the Disclosure Document
9.	Special right/interest/privileges attached to the instrument and changes thereof	As per the Disclosure Document
10.	Delay in payment of interest/principal amount for a period of more than three months from the due date or default in payment of interest/principal	Not Applicable as on date

10.	Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any	Not Applicable as on date
11.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	As per the Disclosure Document