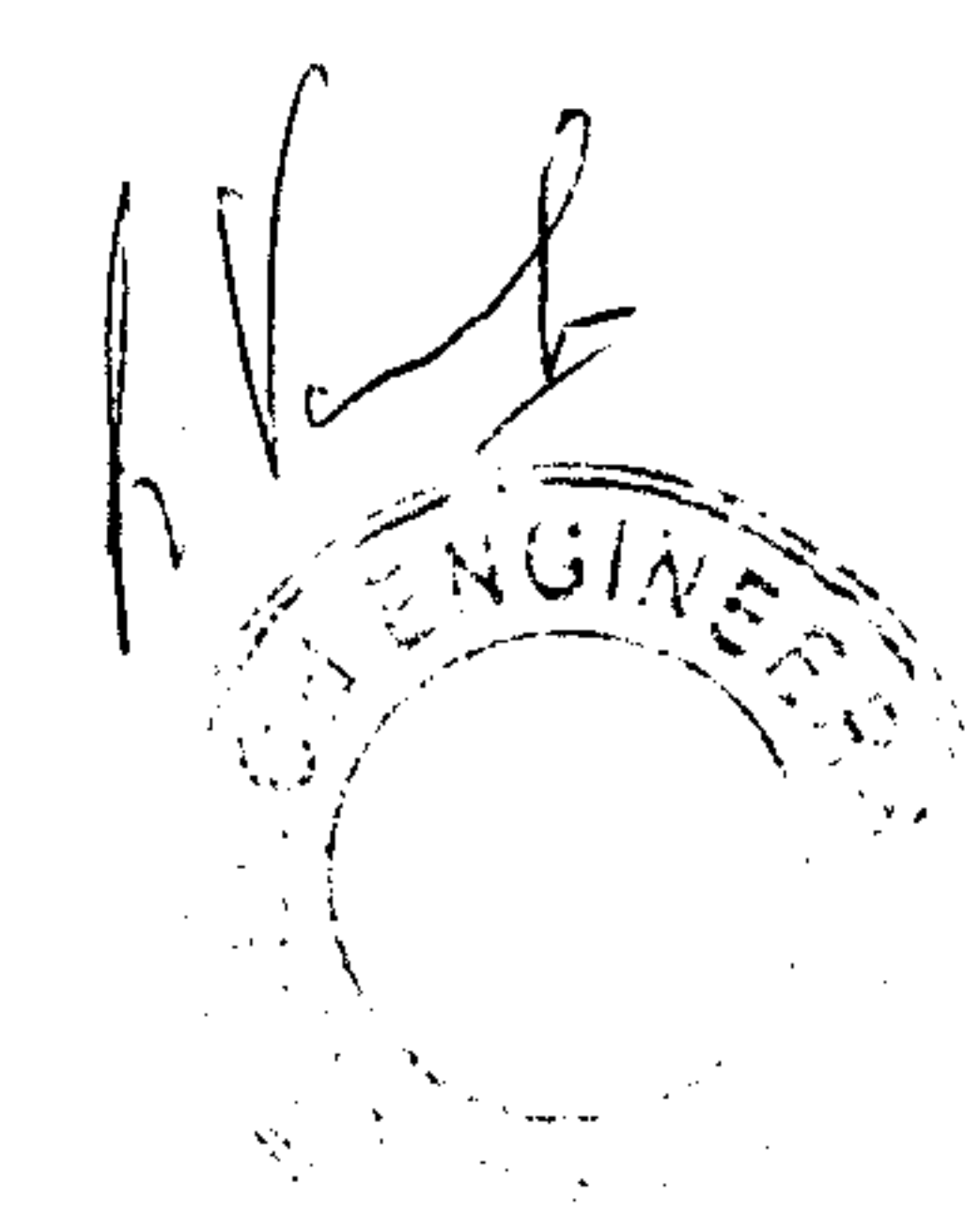


Vascon Engineers Limited								
UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2013								
PART I								
Sr. No.	PARTICULARS	CONSOLIDATED				STANDALONE		
		Quarter Ended		Year Ended		Quarter Ended		Year Ended
		30th June, 2013	31st March, 2013	30th June, 2012	31st March, 2013	30th June, 2013	31st March, 2013	30th June, 2012
		(Unaudited)	(Audited)*	(unaudited)	(Audited)	(Unaudited)	(Audited)*	(unaudited)
1	Income from operations							
	a) Net Sales/Income from Operations	11,892	18,749	19,489	70,477	6,411	11,915	12,935
	b) Other Operating Income	(8)	(12)	128	284	160	629	225
	Total Income from operations net	11,884	18,737	19,617	70,761	6,571	12,544	13,160
2	Expenditure							
	a) Construction Expenses / Cost of materials consumed	9,969	13,223	11,043	48,544	5,722	9,244	10,055
	b) Purchase of stock-in-trade	-	1,341	977	2,318	-	1,335	977
	c) Changes of inventories of finished goods, work in progress and stock in trade	(1,779)	(245)	2,687	3,018	(797)	(9)	(778)
	d) Employees benefits expenses	1,891	2,129	1,856	7,730	1,092	1,409	1,137
	e) Depreciation and amortisation expenses	387	589	427	2,054	190	375	237
	f) Other expenses	1,560	1,838	1,479	6,808	735	1,117	869
	Total Expenses	12,028	18,875	18,469	70,472	6,942	13,471	12,497
	Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	(144)	(138)	1,148	289	(371)	(927)	663
4	Other Income	844	1,162	677	2,898	525	1,282	420
	Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	700	1,024	1,825	3,187	154	355	1,083
6	Finance costs	940	582	1,019	3,319	866	504	895
	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(240)	442	806	(132)	(712)	(149)	188
8	Exceptional items	-	(404)	-	(588)	(1)	(403)	-
	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	(240)	38	806	(720)	(713)	(552)	188
10	Tax Expenses	190	369	279	984	-	209	45
	Net Profit/(+)/Loss(-) from Ordinary Activities after tax (9-10)	(430)	(331)	527	(1,704)	(713)	(761)	143
12	Extraordinary Items	-	-	-	-	-	-	-
	Net Profit (+) / Loss (-) for the period (11-12)	(430)	(331)	527	(1,704)	(713)	(761)	143
14	Share of profit / (loss) of Associates	-	-	-	-	-	-	-
15	Less: Minority Interest	17	4	22	(33)	-	-	-
	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14)	(447)	(335)	505	(1,671)	(713)	(761)	143
17	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	9,018	9,018	9,015	9,018	9,018	9,018	9,015
18	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	62,328	-	-	57,801
19	Earnings Per Share (EPS)							
	a) Basic EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.50)	(0.38)	0.56	(1.85)	(0.79)	(0.84)	0.16
	b) Diluted EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.49)	(0.38)	0.56	(1.85)	(0.79)	(0.84)	0.16
	c) Basic EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.50)	(0.38)	0.56	(1.85)	(0.79)	(0.84)	0.16
	b) Diluted EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	(0.49)	(0.38)	0.56	(1.85)	(0.79)	(0.84)	0.16
PART II								
A								
Sr. No.	PARTICULARS	CONSOLIDATED				STANDALONE		
		Quarter Ended		Year Ended		Quarter Ended		Year Ended
		30th June, 2013	31st March, 2013	30th June, 2012	31st March, 2013	30th June, 2013	31st March, 2013	30th June, 2012
		(Unaudited)	(Audited)*	(unaudited)	(Audited)	(Unaudited)	(Audited)*	(unaudited)
1	Public Shareholding							
	- Number of shares	55,310,327	55,310,327	55,280,927	55,310,327	55,310,327	55,310,327	55,280,927
	- Percentage of shareholding	61.33	61.33	61.32	61.33	61.33	61.33	61.32
2	Promoters and promoter group shareholding							
	a) Pledged/Encumbered							
	- 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	34,869,823	34,869,823	34,869,823	34,869,823	34,869,823
	- 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
	- Percentage of Shares (as a % of total shareholding of the Company)	38.67	38.67	38.68	38.67	38.67	38.67	38.68
B								
PARTICULARS		Quarter ended 30th June, 2013						
Investor Complaints								
Pending at the beginning of the quarter		Nil						
Received during the quarter		Nil						
Disposed of during the quarter		Nil						
Remaining unresolved at the end of the quarter		Nil						

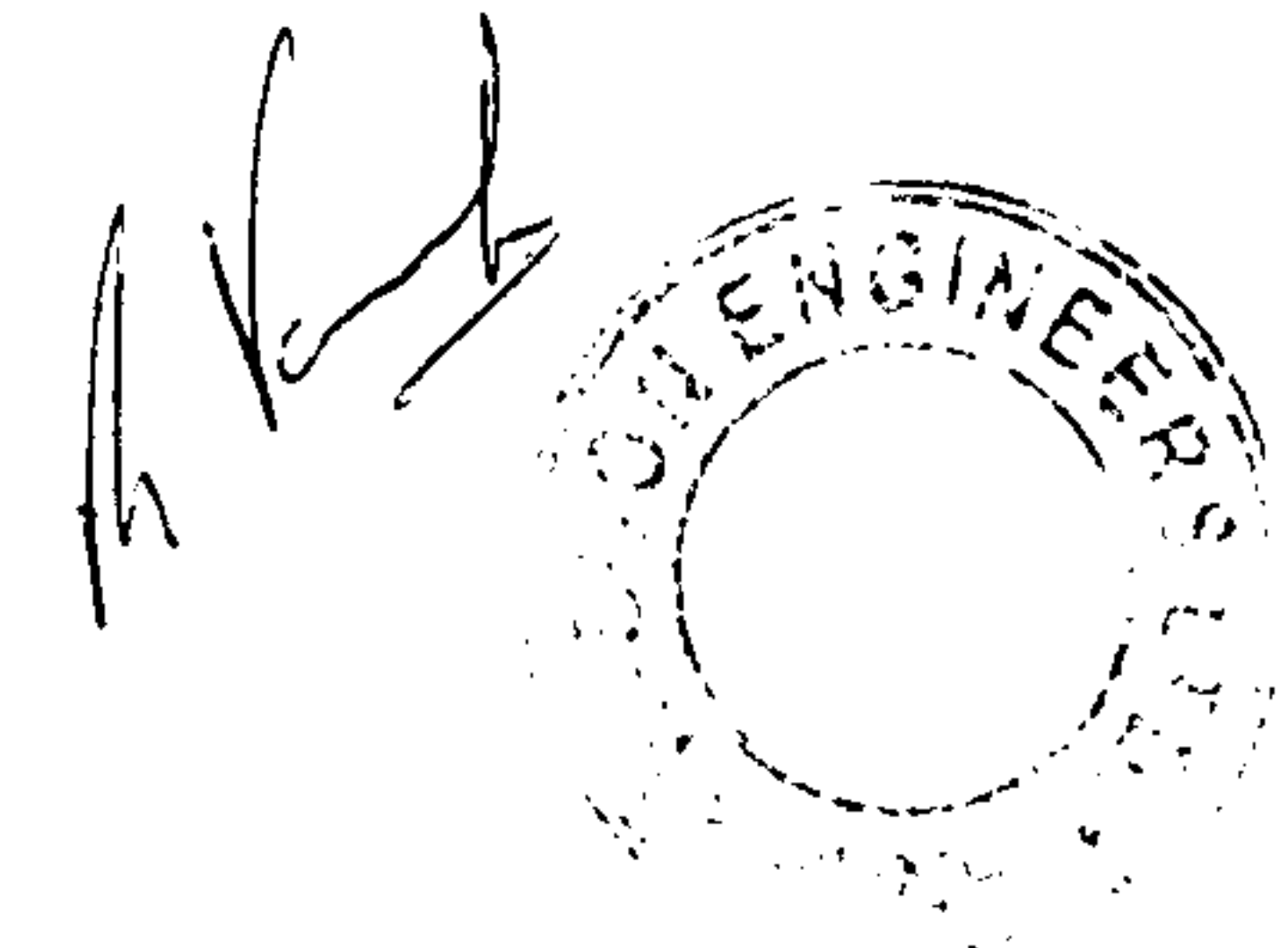


Vascon Engineers Limited

Consolidated Segment wise Revenue, Results and Capital Employed for the quarter ended 30th June, 2013

Particulars	Quarter Ended			Year Ended
	30th June, 2013	31st March, 2013	30th June, 2012	31st March, 2013
	(Unaudited)	(Audited)*	(unaudited)	(Audited)
1. Segment Revenue				
EPC	5,815	10,106	12,337	37,743
Real Estate Development	1,858	4,348	4,194	16,934
Hotel	97	190	104	548
Manufacturing & BMS	4,433	5,412	4,325	20,699
Total	12,203	20,057	20,960	75,924
Less: Inter-Segment Revenue	(319)	(1,320)	(1,344)	(5,163)
Net Sales/Income from operations	11,884	18,737	19,616	70,761
2. Segment Results				
EPC	481	(213)	1,525	2,174
Real Estate Development	716	1,114	682	2,494
Hotel	(38)	79	(13)	107
Manufacturing & BMS	313	349	284	1,204
Subtotal	1,472	1,329	2,478	5,979
Less: Interest	(939)	(582)	(1,019)	(3,319)
Other unallocable expenditure net off unallocable income	(773)	(709)	(653)	(3,380)
Total Profit before Tax	(240)	38	806	(720)
3. Capital Employed				
EPC	21,713	23,090	20,795	23,090
Real Estate Development	39,232	39,420	38,279	39,420
Hotel	4,254	4,260	2,458	4,260
Manufacturing & BMS	9,705	9,209	7,143	9,209
Unallocable	(4,005)	(4,633)	4,907	(4,633)
Total	70,899	71,346	73,582	71,346

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Vascon Engineers Limited

Notes:

1. The above financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 13th August, 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 as under:

(Rs in lakhs)

Sr No	Particulars	Amounts to be utilised	Actual utilisation till 30th June, 2013
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. The figures for the preceding three months ended 31st March, 2013 represents the derived figures between the audited figures in respect of financial year ended 31st March, 2013 and the published year-to-date figures upto 31st December, 2012 being the date of the end of the third quarter to the financial year ended 31st March, 2013 which were subjected to a limited review, as required under clause 41(1)(d) of the listing agreement.

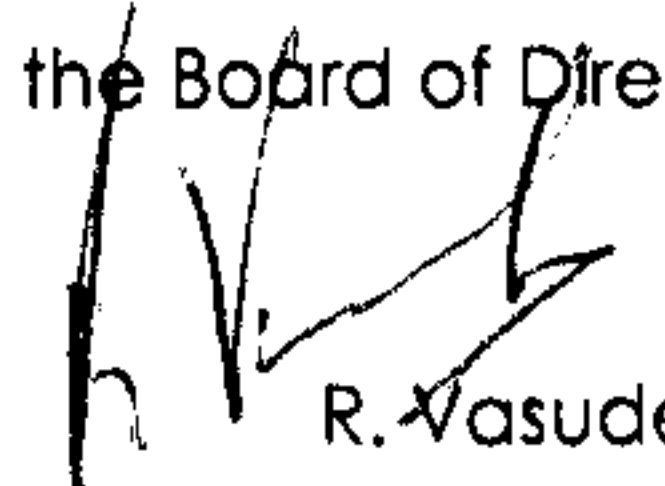
6. For the purpose of Consolidated Results, the Company has identified in line with Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, four primary

- 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.

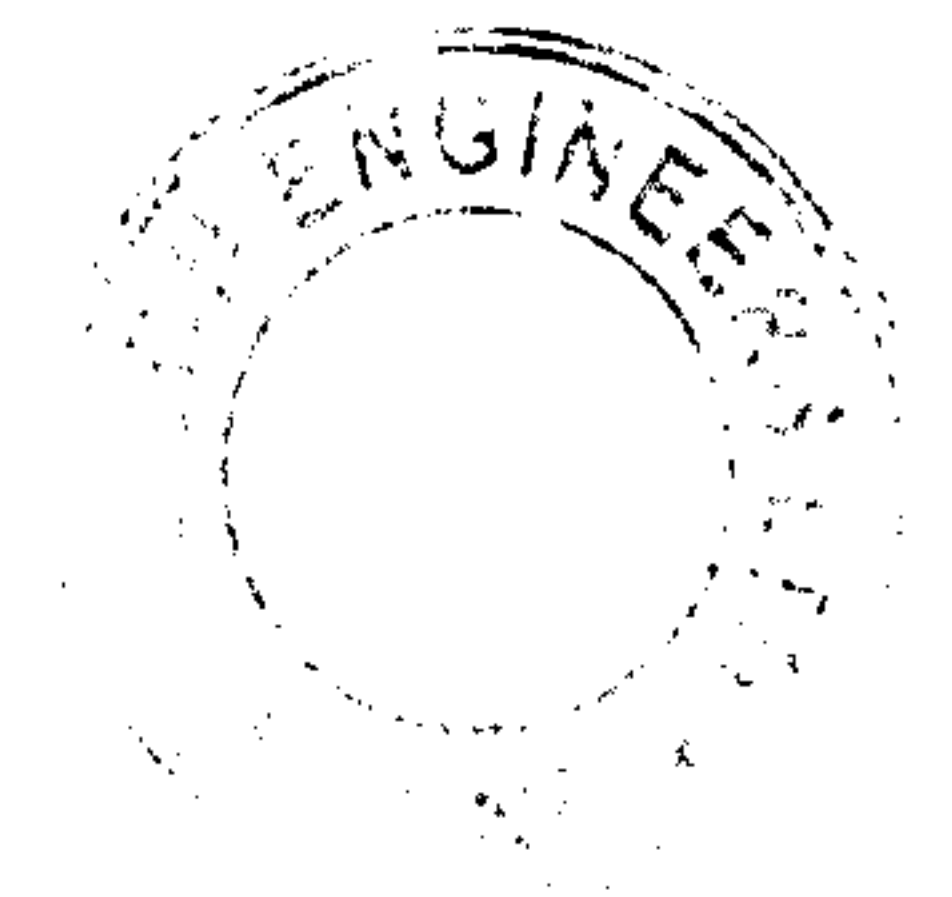
By Order of the Board of Directors


R. Vasudevan
Managing Director

Place: Mumbai

Date: 13th August, 2013







Anand Mehta & Associates
Chartered Accountants

Mulratna, 1st Floor,
334, Narshi Natha Street,
Masjid (West), Mumbai 400 009
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Email: amcon.mumbai@amcount.com

To
The Board of Directors,
Vascon Engineers Limited,
15/16, Hazari Baug,
L. B. S. Marg,
Vikhroli (West),
Mumbai 400 083

Dear Sir,

Limited Review of the Unaudited Financial Results for the quarter ended 30th June, 2013

1. Introduction

We have reviewed the accompanying statement of unaudited financial results of Vascon Engineers Limited for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and status of investor complaints which have been traced from the confirmations received from the management and Registrar and Transfer Agent respectively and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 13th August, 2013. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on these financial results based on our review.



2. Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results are not prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For *Anand Mehta & Associates*
Chartered Accountants
Firm Registration No. 127305W

Kulin V. Mehta



Kulin V. Mehta
Partner
M. No. 038440

Mumbai; 13th August, 2013



Anand Mehta & Associates

Chartered Accountants

Mulratna, 1st Floor,
334, Narshi Natha Street,
Masjid (West), Mumbai 400 009
Office 022-23400882 Fax 23420195
Email: amcon.mumbai@amcount.com

To
The Board of Directors,
Vascon Engineers Limited,
15/16, Hazari Baug,
L. B. S. Marg,
Vikhroli (West),
Mumbai 400 083

Dear Sir,

Limited Review of the Consolidated Unaudited Financial Results for the quarter ended 30th June, 2013.

1. Introduction

We have reviewed the accompanying statement of unaudited consolidated financial results of Vascon Engineers Limited (the Company), its 11 subsidiaries, 1 subsidiary LLP, 8 jointly controlled entities and 2 Associates ("Vascon Group") for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and status of investor complaints which have been traced from the confirmations received from the management and Registrar and Transfer Agent respectively and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 13th August, 2013. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on these Consolidated Financial results based on our review.



2. Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Emphasis of Matter

Without qualifying our review conclusion, we draw attention to:

- a. We did not review the financial result of 1 subsidiary that has been considered in the preparation of the Statement and which constitute total profit of Rs. 161.50 Lakhs (after elimination) for the quarter then ended. This financial results and other financial information have been reviewed by the other auditor whose reports have been furnished to us, and our opinion on the result to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
- b. We did not review the financial results of entities mentioned herein below included in the consolidated financial results, whose consolidated financial results reflect net total loss of Rs. 31.80 Lakhs (after eliminating intra group transactions) for the quarter ended 30th June, 2013. These financial review reports have not been received as on date from the auditors of respective entities.

Particulars	Numbers	Amount Rupees In Lakhs Profit/(Loss)
Subsidiary LLP	1	Nil
Joint Venture	1	(42.50)
Associates	2	10.70
Total		(31.80)



4. Conclusion

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying consolidated statement of unaudited financial results are not prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For *Anand Mehta & Associates*
Chartered Accountants
Firm Registration No. 127305W

Kulin V. Mehta

Kulin V. Mehta
Partner
M. No. 038440



Mumbai; 13th August, 2013