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VASCON ENGINEERS LTD
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PRESS RELEASE

Vascon Engineers FY10: (Consolidated) Total Revenue at Rs 768.32 crore up 46.42 % Net Profit after Tax at Rs 53.29 crore up 176.70%

Editors Synopsis

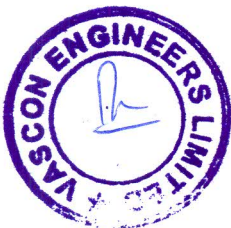
- **FY10 Result**
 - Total Revenue at Rs 768.32 crore, up 46.42%
 - Net Profit after Tax at Rs 53.29 crore, up 176.70%
 - EPS stood at Rs. 6.71 as against Rs 2.49 in FY09
- **Current Order Book position - Rs 3194 crore**

Pune, May10th, 2010: Vascon Engineers Limited, a leading Engineering, Procurement and Construction ("EPC") services and real estate developer, has reported a 46.42 % increase in Total Revenue at Rs. 768.32 crore for the year ended on March 31st, 2010 as compared to Rs 524.75 crore during the same period last year. Net Profit after tax rose 176.70% to Rs 53.29 crore from Rs. 19.26 crore in the same period last year.

Operating profit margin (before interest, depreciation and tax) for FY10 rose to 14.01 % from 13.01 % in the same period last year. Earnings per share for the year ended March 31, 2010 has increased to Rs 6.71 as against Rs 2.49 in the same period of last year.

The total order book position as on March 31, 2010 stands at Rs. 3,194 crore. During the year (FY 2010-11), Vascon is launching the following real estate projects

- Willows Phase-II, Pune
- Vista Phase-II, Nasik
- Forest County, Pune
- Windmere, Pune
- Tulip, Coimbatore



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R Vasudevan, Managing Director, Vascon Engineers said,

Vascon is growing around 50% CAGR in last four years, Real estate projects have also started picking up in the year under review. Real Estate business due to investments in land banks shall start yielding better returns from financial year 2010-11 onwards"

"We will be growing both in Real Estate Projects and EPC services in the years ahead. The growth of EPC business across India has gained momentum by acquisition of new contracts in Chennai, Hyderabad and Mumbai," Mr Vasudevan added.

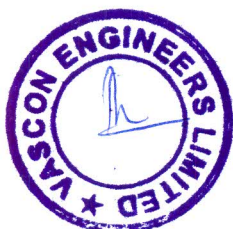
About Vascon Engineers:

Vascon Engineers Ltd. (VEL) is engaged in Real Estate Projects and EPC services with a track record of 24 years. EPC operations are in a number of states and union territories in India, providing high quality and innovative projects on a timely basis. EPC operations are focused on building construction in diverse areas like pharma, hospitals, factory buildings, educational institution buildings, Government buildings, MES, hospitality building etc. Real Estate projects comprises of residential and office complexes as well as shopping malls, multiplexes, hospitality properties and IT parks.

FOR MORE INFORMATION PLEASE CONTACT:

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