



PRESS RELEASE

Vascon Engineers Ltd: Q2 FY 2012

Revenue Rs. 182.20 crore
EPC Order Book of Rs. 5,215 crore

Q2FY12 Result

- Revenue at Rs. 182.20 crore
- EBITDA at Rs. 22.31 crore
- PAT at Rs. 4.24 crore

Half Year FY12 Result

- Revenue at Rs. 362.96 crore
- EBITDA at Rs. 38.87 crore
- PAT at Rs. 6.54 crore
- EPC order book of Rs. 5,215 crore and backlog of Rs. 3,703 crore

Pune, November 11, 2011: Vascon Engineers Ltd, a leading EPC and Real Estate player, on a consolidated basis recorded revenue of Rs. 182.20 crore for Q2FY12 as against Rs.207.10 crore in the corresponding quarter last year. Similarly, EBITDA for Q2FY12 was reported Rs. 22.31 crore compared to Rs. 11.93 crore in the corresponding quarter last year and Profit after tax for Q2FY12 was Rs. 4.24 crore.

Total Order Book as on 30th September, 2011 was Rs. 5,215 crore and Order Backlog of Rs. 3,703 crore out of which third party EPC Order backlog was Rs. 2,702 crore.

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EPC Segment:

The EPC order backlog was Rs. 3,703 crore out of which 73% of order backlog i.e. Rs. 2,702 crore was for third party EPC contracts. During the current quarter the Company has recorded an order inflow of Rs. 63 crore.

Currently, there is an increasing pressure on availability of skilled and unskilled manpower along with pressure on liquidity from clients; this has eventually slowed down the execution of projects. Using this opportunity company has proactively taken steps to improve the skill sets of its engineers, supervisors and labors by imparting intensive training, these efforts shall yield dividend in forthcoming quarters.

Real Estate Segment:

The total area under construction in residential segment is 2.3 million sq. ft. During Q2FY12, company has sold the area totaling 57,225 sq. ft. The cumulative area sold is around 1.5 million sq. ft. amounting to Sale value of Rs. 626 crore of which attributable to Vascon is around Rs. 347 crore.

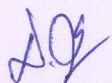
Company is planning to launch 6 more projects with developable area of around 3.38 million sq. ft. in FY 2012. With these launches, total area under construction in residential segment will reach around 5.7 million sq. ft.

Awards & Recognition:

The Company during the current quarter has been the winner of the Tower Project of the Year award for its Ruby Mills project. This was won by the Company in the Construction Week India Awards held on 26th August 2011.

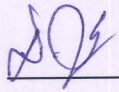
The Company has also won the Zee Business – RICS Real Estate award for its residential project ZIRCON in Best Residential project – West category. The same was held as on 29th Sep 2011.

One of the company's hotels "Holiday Inn" has also won an award for Best Business Hotel West India 2011 from Hospitality India and Explore the World.



About Vascon Engineers:

Vascon Engineers Ltd. (VEL) is engaged in EPC services and Real Estate Projects with a track record of 25 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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