



Date: 23/12/2019

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

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

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015, please find attached herewith Press Release issued by the Company regarding Land Sale by M/s Ajanta Enterprises, a Joint Venture of Vascon Engineers Limited amounting to Rs. 170 crores

This is for your information and records please.

Thanking you,

For Vascon Engineers Limited

Vibhuti Dani
Company Secretary and Compliance Officer

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com CIN: L70100PN1986PLC175750

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Press Release

For immediate Release

Vascon's JV concludes Rs. 170 crores Land Sale in Pune

We are pleased to inform that Ajanta Enterprises, 50% Joint Venture of **Vascon Engineers Limited** (BSE: 533156 | NSE: VASCONEQ | ISIN: INE893I01013) has successfully concluded the sale of land parcel measuring approximately 8 acres for a total gross consideration of **Rs 170 Crores** to a SPV of **Mapletree Investments Pte Ltd (Mapletree)** situated at Kharadi, Pune. The sale deed was executed on 17th December 2019 and **the entire consideration has been received**. Ajanta Enterprises has balance 8 lacs sq.ft. of development part of which is under progress.

Commenting on the recent transaction Mr. R Vasudevan, Chairman, Vascon Engineers Ltd said, *"I am happy to share that monetization of a land parcel in Pune has significantly improved the growth potential of the organisation. We believe this is a significant achievement for the company as the proceeds will be utilized towards reducing high cost debt and financing the growth. We are very excited and confident that our business is entering into the higher-growth trajectory."*

Vascon Engineers Ltd is one of the leading EPC Company in India with presence in the asset light Real Estate business, headquartered in Pune. **EPC order intake** in current financial year is **Rs. 1,539 crores**. Current EPC order book stands at Rs. 2,175 Crores which includes external EPC orders of Rs. 2,049 Crores and internal orders from our real estate launches at Rs. 125 Crores. In **Real Estate, 35lacs sq. ft.** are under various stages of development with total expected sales realization of around **Rs. 2000 crores**, part of which is under development and balance will be launched in phases over next 2-3 years.

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About VASCON Engineers Limited -

VASCON Engineers is one of the foremost listed real estate companies, and now a 'Fortune Next 500' firm headquartered in Pune, with over 30 years of experience delivering 200+ projects spanning over 50 million sq. ft. of landmark developments across residential, industrial, IT parks, malls and multiplexes, hospitality and community welfare centers in 30+ cities across India across EPC and its own Real Estate projects. Going forward the vision is to have focused business approach on EPC and Affordable Housing segment.

For further information please visit www.vascon.com or contact:

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