



VASCON

August 08, 2023

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

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

Ref Symbol: VASCONEQ

Ref: Scrip Code: 533156

Dear Sir/ Madam,

Subject: Presentation Update

Please find enclosed Investor Presentation by the Company post board meeting.

This is for your information and records.

For **Vascon Engineers Limited**

Sarita Ahuja
Company Secretary and Compliance Officer

Encl: As above

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

EPC | INDUSTRIAL | RESIDENTIAL | COMMERCIAL | IT PARKS | INSTITUTES | CLEANROOM SOLUTIONS



VASCON

Vascon Engineers

"Persistent to create better tomorrow"

Investor Presentation | August 2023



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Q1 FY24:

KEY BUSINESS HIGHLIGHTS



1,980 Crs.

Total Order Book

Forming healthy Order Book of
3.02x FY23 EPC revenues



1,597 Crs

External EPC Order Book

Higher contribution by
Government projects



~78%

Govt. Project (%)

Providing visibility of faster execution
and uninterrupted Cash Flows



37,909 Sq.ft.

Real Estate

New Sales Booking in Q1 FY24 for
a Total Sales value of **Rs 41 Crs**



48 Crs

Net Debt

As on 30 June 2023

Rating Upgrade

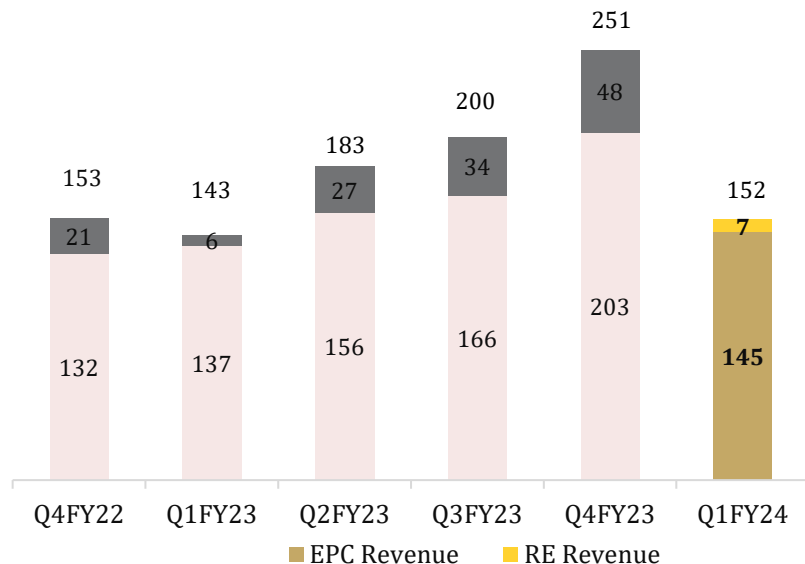
**From CRISIL – BBB to
BBB+ Outlook – Stable**

Declared Dividend

**Your Company Declared Dividend of 2.5 (%) of face value of Rs.
10 each**

Execution Momentum continues....

REVENUE FROM OPERATIONS (RS. CRS)



■ In Q1 FY24, strong execution continued across EPC Projects

■ All projects are operating at an optimum level, which enabled faster project execution and resulted in better revenue generation

■ Execution to gather momentum in coming quarters aided by the healthy Order Book

Debt position as on 30th June 2023

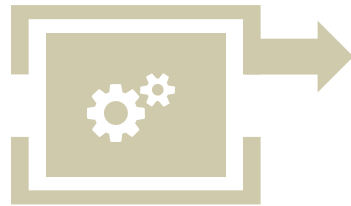
Particular (Rs. in Crs)	Jun-23	Mar-23	Mar-22	Mar-21	Mar-20
Vascon Engineers					
SBI / UBI / CSB	68.38	58.81	57.32	58.76	66.48
Kotak RE Fund	-	-	23.35	70.69	103.83
JM Finance	-	-	24.09	24.74	17.62
Aditya Birla Capital	43.37	37.03	-	-	-
Prachay Capital	22.16	14.04	-	-	-
ICICI HFC	-	6.21	7.43	8.54	9.51
Tata Capital	10.56	8.88	-	-	-
Zero Coupon-NCD	-	-	-	13.64	13.64
Others	8.32	7.46	25.06	21.14	25.26
Total	152.79	132.43	137.26	197.5	236.33
GMP & Other companies	16.51	2.35	19.90	16.58	18.99
Total Debt	165.44	134.78	157.16	214.08	255.32
Cash & Bank Bal	27.75	32.87	16.08	22.66	22.29
FD	89.42	90.07	82.36	57.37	46.51
Total Cash & Bank Balance	117.17	122.94	98.44	80.03	68.8
Net Debt	48.27	11.84	58.72	134.06	186.53

Charting towards higher Growth Trajectory



Robust Order Book

The Order Book has grown 2x from FY19, with an improving contribution from the Government Sector



Improved Capacity Utilization

Execution of Current Order Book to enhance Capacity Utilization & Revenue Growth



Higher Cashflow Generation

Leading to improved Profitability thereby, improving Cash flows



Strengthening the Balance Sheet

Repayment of debt by incremental Cash flow Generation and funds raised from Preferential issue

**WITH ROBUST ORDER BOOK AND INCREASED CAPACITY UTILIZATION, PROFITABILITY TO IMPROVE..
RESULTING IN BALANCE SHEET STRENGTHENING**

P&L Highlights- Q1 FY 24

Particulars (Rs. Crs)	Standalone			Consolidated		
	Q1 FY24	Q1 FY23	FY 23	Q1 FY24	Q1 FY23	FY 23
Revenue	148.75	141.43	767.47	204.58	201.69	1,019.39
Other Income	3.08	1.63	9.60	3.95	1.72	11.04
Total Income	151.83	143.06	777.07	208.53	203.41	1,030.43
Construction Expenses / Material Consumed	123.78	116.75	618.25	161.33	160.19	788.65
Employee Cost	8.85	7.44	32.45	19.98	16.37	69.12
Other Expenses	4.15	4.36	23.79	8.61	8.87	44.65
EBITDA	15.05	14.51	102.58	18.61	17.98	128.01
<i>EBIDTA Margin (%)</i>	10%	10%	13%	9%	9%	12%
Depreciation	1.48	1.16	5.88	3.11	2.47	11.92
Finance Costs	2.83	3.24	10.07	3.20	3.96	12.79
Profit Before Tax	10.74	10.11	86.63	12.30	11.55	103.30
Tax	-	-	-	0.40	0.74	3.89
Profit After Tax	10.74	10.11	86.63	11.90	10.81	99.41
Other Comprehensive Income	0.20	0.56	0.97	0.20	0.56	0.82
Total Comprehensive Income	10.94	10.67	87.60	12.10	11.37	100.23

Q1 FY24- Segmental Profit & Loss - after allocation

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised / Unallocable	Total
Revenue	10.98	147.73	55.83		214.54
Cost of Sales	3.90	127.75	37.78	0.94	170.37
Gross Profit	7.08	19.98	18.05		44.17
Gross Profit Margin %	64%	14%	32%		21%
Other Income	1.14	1.77	1.08	-	3.99
Employee Cost	2.21	6.64	11.13		19.98
Other Expenses	2.02	2.78	4.59	-	9.39
EBITDA	3.99	12.33	3.41		18.79
EBIDTA Margin (%)	36%	8%	6%		9%
Depreciation	0.26	1.37	1.59		3.22
EBIT	3.73	10.96	1.82		15.57
EBIT Margin (%)	34%	7%	3%		7%
Finance Costs					3.20
Profit Before Tax					12.37
Tax					0.47
Profit After Tax	-	-	-		11.90

IT INCLUDES REVENUE & EXPENSES RELATED TO AJANTA ENTERPRISE & PHOENIX VENTURES, IN FINANCIALS SHARE OF PROFIT IS TAKEN (AS PER IND AS)

IT INCLUDES INTERNAL EPC ORDER REVENUE AND CONSTRUCTION EXPENSES

BUSINESS OVERVIEW



Vascon – At a Glance



ENGINEERING PROCUREMENT & CONSTRUCTION

One of the leading EPC Company in India



REAL ESTATE DEVELOPMENT

Focus on Mid-Range Housing Project of the leading EPC Company in India

50 Mn

SQ. FT. OF PROJECTS
DELIVERED

200+

PROJECTS
DELIVERED

30+

YEARS OF
EXPERIENCE

30+

PRESENCE
ACROSS INDIA

EPC Business- Overview



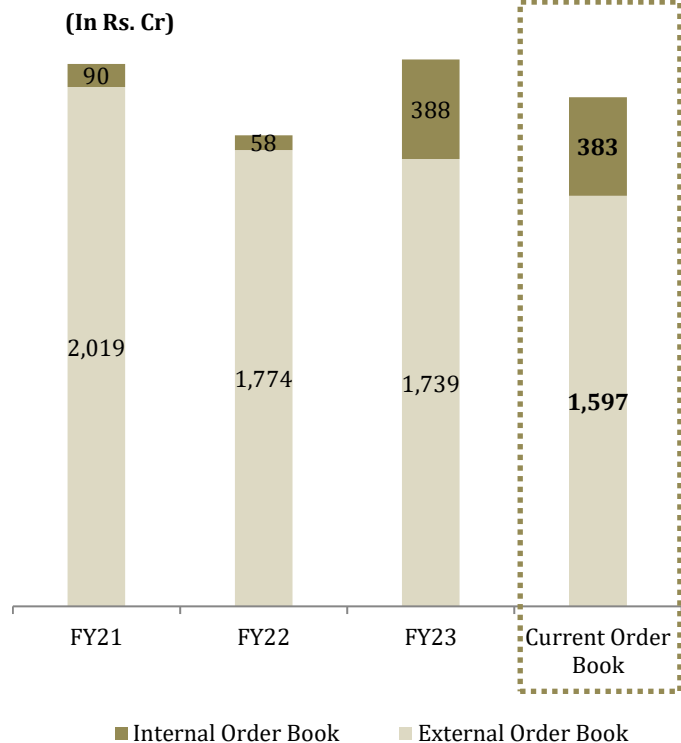
- **Construction Experience across various verticals**
 - Executed over 200 projects with construction area of over 50 msft
- **Ability to execute around 8 msft per annum**
 - Currently executing around **3.7 msft p.a.** – operating at 90% utilization
 - Number of Personnel in Project / Engineering team – 500+
- **Higher margins Because of Turnkey Capabilities**
 - In-house Design and Engineering team
 - Ability to demand premium over other construction companies
- **New Orders Target**
 - Focus on large and high value civil contracts by Government Agencies and reputed Private Companies
- **Generate positive cash flows from all the projects and re-invest to drive growth**

Marquee Clients



MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

Order Book Build-Up & Key Orders



Project	Location	Amt (Rs. Cr)
External Order book		
Pune Police Staff Quarters	Pune	320
Mumbai Police Staff Quarters	Mumbai	218
Medical Colleges With District Hospital, Kaushambi	Kasuhambi, UP	136
Jila Karagar At Amethi	Amethi, UP	133
Medical Colleges With District Hospital, Bijnor	Bijnor, UP	115
Vedanta – Barmer	Barmer, Raj	103
Mumbai Metro High-Rise Building	Mumbai	104
Pune Metro Region Development Authority – Residential Quarters	Pune	95
Terminal Building At Goa Airport Dabolim	Goa	82
Vedanta - Barmer, Additional Work	Barmer, Raj	66
Raj Bhavan (Chief Minister) House	Raipur	33
Affordable Housing Project	Pune	10
Others		182
Total		1,597
Internal Order book		
Kharadi, Commerical	Pune	92
Katvi-Affordable Housing	Talegaon, Pune	30
Tulip – Phase III & Springs	Coimbatore	81
Santacruz, Redevelopment	Mumbai	180
Total		383
Total EPC Business Order book		1,980



VASCON

REAL ESTATE DEVELOPMENT

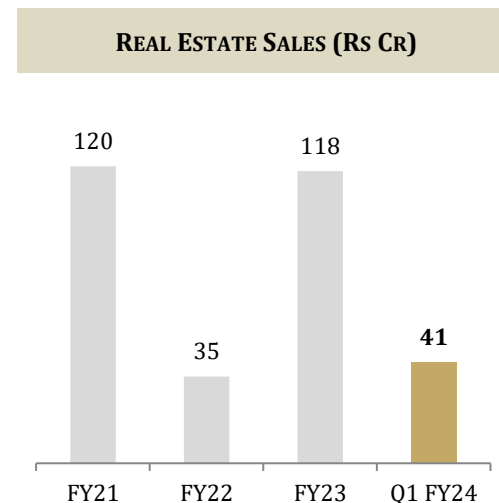


Real Estate Business



Successfully launched Real estate projects

Projects	Vascon Share	Dev. Area (msft)	Launch	Status
Forest Edge (JV) A	50%	0.08	18-Jan	Fully Sold
Forest Edge (JV) B	50%	0.08	19-Sep	Fully Sold
Windermere (JV)#	45%	0.39	18-Mar	81% Sold
Windermere Bungalow	100%	0.012	20-May	100% Sold
Tulip Phase III	70%	0.28	22- June	50% Sold
Vascon Spring	70%	0.03	22- June	100% Sold
Eco Tower	70%	0.045	22-July	100% Sold
Vascon Goodlife – Value Home (Own)	100%	0.3	18-May	63% Sold
Kharadi, Commerical, Pune	58%	0.19	23-June	16% Sold
Forest County	50%	0.18	18-Dec	100 % sold



#Relaunch

**“FOREST EDGE” –
KHARADI, PUNE**



**VASCON GOODLIFE -
KATVI, TALEGAON**



**RE-LAUNCH OF
WINDERMERE#**



XOTECH- PUNE



**FOREST COUNTY -
KHARADI**



Current Real Estate Projects Under Development

Project Name	Location	Vascon Share		Total				Vascon Share		
				Project Area	Area Sold	Sale Value	Collection	Sale Value	Collection	Rev. Recognized
		Type	Share	msft	msft	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr
Forest Edge (A&B)	Pune	JV	50%	0.16	0.15	109	106	55	53	55
Forest County	Pune	JV	50%	0.18	0.18	133	105	67	56	-
Windmere Residential	Pune	JDA	45%	0.39	0.317	384	374	192	182	192
Windmere Bungalow	Pune	Own	100%	0.012	0.012	19	19	19	19	19
Tulip – Phase III	Coimbatore	JV	70%	0.20*	0.10	68	11	68	11	-
Springs	Coimbatore	JV	70%	0.03	0.03	11	6	8	6	8
Eco Tower	Pune	JV	70%	0.03**	0.03	26	26	26	26	26
Kharadi, Commercial, Pune	Pune	JV	58%	0.19	0.03	29	-	17	-	-
Vascon GoodLife	Talegaon	Own	100%	0.46	0.18	65	45	65	45	31
Total				1.652	1.029	844	692	517	398	331

* Total Area – 0.28 Mn Sq ft, Vascon Area Share – 0.20 Mn

** Total Area – 0.045 Mn Sq ft, Vascon Area Share – 0.03 Mn

Real Estate Projects – Pipeline (launches in Near-term)

Sr. No.	Projects	Type	Segment	Total		Vascon Share	
				Saleable Area	Expected Sales Value	Saleable Area	Expected Sales Value
				msft	(Rs. in Cr)	msft	(Rs. in Cr)
1	Powai, Mumbai	JDA/JV	Residential	0.16	335	0.06	118
2	4 Acre HDH-Ajanta	JV	Residential	0.6	460	0.30	230
3	Baner - Pashan, Pune	JDA/JV	Commercial	0.76	750	0.27	263
4	Santacruz, Mumbai	Redevelopment	Residential	0.08	249	0.08	249
	Total			1.6	1,794	0.71	860

Real Estate Projects – Pipeline (other projects)

Sr. No.	Projects	Type	Segment	Total	
				Saleable Area	Expected Sales Value
				msft	(Rs. in Cr)
1	Kalyani Nagar - Comm	JDA	Commercial	0.3	330
2	Kalyani Nagar	JDA	Residential	0.5	550
	Total			0.8	880

Focus on Liquidity Management

REMAINING NON-CORE ASSETS IDENTIFIED FOR SALE

- **GMP TECHNICAL SOLUTIONS (85% SUBSIDIARY OF VASCON)**

CONTINUE FOCUS ON GENERATING CASH BY MONETIZING IDENTIFIED NON-CORE ASSETS

TOWARDS NEWER, BIGGER MILESTONES

LET'S CONNECT



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