



January 30, 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,
Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Sub: Outcome of Board Meeting held on January 30, 2023

Dear Sir/Madam,

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has approved the following:

1. Approved Unaudited Financial Statements (Standalone and Consolidated) for the quarter and nine months ended December 31, 2022, as recommended by the Audit Committee pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the said results along with the copy of the Limited Review Report issued by Statutory Auditors of the Company is attached herewith at **Annexure-A**.

The statement aforesaid is also being published in Financial Express (English Daily) and Loksatta (Marathi Daily).

2. Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that based on the recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders, and any required regulatory approvals and applicable conditions thereof, the Board of Directors, has considered and approved the re-appointment of Mr. Siddharth Vasudevan Moorthy (DIN: 02504124), Managing Director of the Company, for a further period of five (5) years w.e.f. 1st April, 2023 to 31st March, 2028 (both days inclusive).

The Company shall seek member's approval for the aforesaid appointment by way of Postal Ballot in due course.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 along with the brief profile is given in Annexure B to this letter.

3. Approved Issuance of 1,000 unrated, unlisted, secured, non-convertible debentures having a face value of Rs. 1,00,000 (Rupees One Lakh only) each and aggregating up to Rs. 10,00,00,000 (Rupees Ten Crores only), the maximum tenor shall be for a period of 12 months (including principal moratorium of 2 months) and shall be utilized towards working capital requirements. The proposed NCDs shall be secured by sole and exclusive mortgage on the immovable property situated at village Lohegaon, Taluka Haveli, Dist-Pune and receivables from Samartha Trimurti Properties.

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



VASCON

4. Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Board of Directors at its meeting held today approved the resignation of Mrs. Vibhuti Darshin Dani who has resigned from the post of Company Secretary & and Key Managerial Personnel of the Company for further growth and development in her career w.e.f. close of working hours of January 31, 2023. Consequent to her resignation, Mrs. Vibhuti Darshin Dani also ceases to be Compliance Officer of the Company. Board takes on record her valuable contribution during her tenure and wish her success for future endeavours.

Furthermore, Board has approved appointment of Ms. Sarita Ahuja as Company Secretary and Compliance Officer of the Company w.e.f. February 01, 2023.

The details as per Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI Circular no CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith at Annexure C to this letter.

The meeting of the Board of Directors commenced at 1015 hours and concluded at 1150 hours.

Kindly take the same on your record.

For Vascon Engineers Limited

Vibhuti Dani
Company Secretary and Compliance Officer

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Sharp & Tannan Associates

Chartered Accountants

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Independent Auditor's Limited Review Report on Standalone Unaudited Financial results of VASCON ENGINEERS LIMITED for the Quarter and Nine months period ended on December 31, 2022, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
VASCON ENGINEERS LIMITED
(CIN: L70100PN1986PLC175750)
Pune 411 014.

Introduction

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **VASCON ENGINEERS LIMITED** ("the Company") for the quarter and nine months period ended December 31, 2022, together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on January 30, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act"), read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Sharp & Tannan Associates
Chartered Accountants
Firm's Reg. No.: 0109983W
by the hand of

A handwritten signature in blue ink, appearing to read "Tirtharaj Khot".

CA Tirtharaj Khot
Partner

Membership No.: (F) 037457

UDIN: 23037457BGYRIR8741

Pune, January 30, 2023

Sharp & Tannan Associates

Chartered Accountants

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Independent Auditor's Limited Review report on Consolidated Unaudited Financial results of VASCON ENGINEERS LIMITED for the Quarter and Nine months period ended on December 31, 2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
VASCON ENGINEERS LIMITED
(CIN: L70100PN1986PLC175750)
Pune 411 014

Introduction

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of the VASCON ENGINEERS LIMITED ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), which includes Group's share of profit/(loss) in its associates and joint ventures for the quarter and nine months period ended on December 31, 2022, together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purposes.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent company's Board of Directors on January 30, 2023 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, ("the Act") as amended, read with rules issued there under and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations in this regard, to the extent applicable.



4. 'The Statement' includes the results of the following Parent Company, Subsidiary Companies, Joint Ventures and Associates;
- i. Vascon Engineers Limited
 - ii. GMP Technical Solutions Private Limited
 - iii. Marvel Housing Private Limited
 - iv. Almet Corporation Limited
 - v. Marathwada Realtors Private Limited
 - vi. Vascon Value Homes Private Limited
 - vii. Rivershore Developers Private Limited (upto October 06,2022)
 - viii. Vascon Developers LLP (w.e.f October 06, 2022)
(Earlier known as Rivershore Developers Private Limited)
 - ix. GMP Technical Solutions Middle East (FZE) (In process of Winding-up)
 - x. Creazoine Metal Products Pvt. Ltd. (w.e.f November 17, 2022)
 - xi. Phoenix Venture
 - xii. Ajanta Enterprises
 - xiii. Vascon Saga Construction LLP
 - xiv. Vascon Qatar WLL
 - xv. Mumbai Estates Private Limited
 - xvi. DCS Conventions and Hospitality Private Limited

Conclusion

5. Based on our review conducted and procedures performed as stated in "Scope of review" paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practice and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. The following emphasis of matter included in the audit report dated January 23, 2022 containing an unmodified audit conclusion on the Standalone Financial results of Ajanta Enterprises, erstwhile Joint Venture of the Parent Company is reproduced as under:

"We draw attention to note no. 27 to the Ind AS Standalone Financial statements in respect of unbilled revenue – Sale of SFI.

Our conclusion is not modified in respect of the above emphasis of matter."

The Note 27 as described above has been reproduced as Note 4 to the Consolidated Financial results for the quarter and nine months period ended December 31, 2022.

Our conclusion is not modified in respect of the above emphasis of matter.



Other matters

7. We did not review the interim financial results of one joint venture included in the consolidated unaudited financial results, whose interim financial information / financial result reflect Group's share of profit/(loss) after tax of Rs. (22.92). lakhs and Rs. 1,564.98 Lakhs and total comprehensive income/(loss) of Rs. (22.92) lakhs and of Rs. 1,564.98 lakhs for the quarter & nine months period ended December 31, 2022 respectively, as considered in the consolidated unaudited financial results. These interim standalone financial results have been reviewed by other auditor and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.
8. We did not review the Ind AS financial statements of six subsidiaries and one domestic step-down subsidiary included in the Statement, whose interim financial information / financial result reflect total revenues of Rs. 155.07 lakhs & Rs. 395.35 lakhs, total net profit after tax of Rs 2.43 lakhs & Rs 9.76 lakhs, total comprehensive income of Rs 2.43 lakhs & Rs 9.76 lakhs for the quarter and nine months period ended December 31, 2022 respectively. The consolidated financial results also include the Group's share of profit after tax of Rs. Nil & Rs. 5.17 lakhs for the quarter and nine months period ended December 31, 2022 respectively in respect of three joint ventures whose financial statements have not been reviewed by us.

These financial statements / information is not reviewed by us and have been furnished to us by the Parent company's management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these three joint ventures, six subsidiaries and one domestic step-down subsidiary are based solely on such unaudited financial information as certified by management. In our opinion and according to the information and explanations given to us by the Parent company's management, these components are not material to the Group.

9. Two domestic associates & one foreign step-down subsidiary is non-operative entities and its financial information for the quarter and nine months period ended December 31, 2022 are not reviewed by us. This financial information is provided by the Parent Company's management in whose opinion it is not material to the group.

Our conclusion is not modified in respect of these other matters.



Sharp & Tannan Associates
Chartered Accountants
Firm's Reg. No.: 0109983W
by the hand of

CA Tirtharaj Khot
Partner

Membership No.: (F) 037457

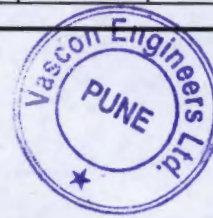
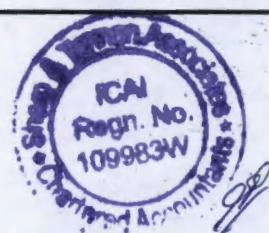
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Pune, January 30, 2023

Vascon Engineers Limited
CIN: L70100PN1986PLC175750

Segment wise Revenue, Results, Assets and Liabilities

| Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------|
| | Quarter Ended | | | Nine Months | | | Year Ended | Quarter Ended | | | Nine Months | | Year Ended |
| | 31st Dec, 2022 | 30th Sep, 2022 | 31st Dec, 2021 | 31st Dec, 2022 | 31st Dec, 2021 | 31st March, 2022 | 31st Dec, 2022 | 30th Sep, 2022 | 31st Dec, 2021 | 31st Dec, 2022 | 31st Dec, 2021 | 31st March, 2022 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| 1. Segment Revenue | | | | | | | | | | | | | |
| EPC (Engineering, Procurement and Construction) | 16,521 | 15,351 | 10,689 | 45,473 | 28,287 | 41,296 | 16,521 | 15,351 | 10,689 | 45,473 | 28,287 | 41,296 | |
| Real Estate Development | 3,323 | 2,648 | 1,472 | 6,513 | 3,162 | 4,969 | 3,397 | 1,156 | 1,569 | 5,049 | 2,638 | 4,578 | |
| Manufacturing & BMS (Building Management System) | - | - | - | - | - | - | 5,484 | 5,327 | 4,807 | 16,837 | 12,597 | 19,440 | |
| Total | 19,844 | 17,999 | 12,161 | 51,986 | 31,449 | 46,265 | 25,402 | 21,834 | 17,065 | 67,359 | 43,522 | 65,314 | |
| Less: Inter-Segment Revenue | - | - | - | - | - | - | - | (100) | (3) | (100) | (11) | (11) | |
| Net Sales/Income from operations | 19,844 | 17,999 | 12,161 | 51,986 | 31,449 | 46,265 | 25,402 | 21,734 | 17,062 | 67,259 | 43,511 | 65,303 | |
| 2. Segment Results | | | | | | | | | | | | | |
| EPC (Engineering, Procurement and Construction) | 2,065 | 2,230 | 1,616 | 6,245 | 4,423 | 6,178 | 2,065 | 2,230 | 1,616 | 6,245 | 4,423 | 6,178 | |
| Real Estate Development | 631 | 1,390 | (104) | 2,456 | 517 | 775 | 637 | 1,462 | (169) | 2,475 | 447 | 820 | |
| Manufacturing & BMS (Building Management System) | - | - | - | - | - | - | 453 | 124 | 118 | 854 | 346 | 1,124 | |
| Subtotal | 2,696 | 3,620 | 1,512 | 8,701 | 4,940 | 6,953 | 3,155 | 3,816 | 1,565 | 9,574 | 5,216 | 8,122 | |
| Less: Finance Cost | (197) | (237) | (440) | (758) | (1,593) | (2,140) | (248) | (329) | (514) | (973) | (1,794) | (2,444) | |
| Other unallocable expenditure net off unallocable income | (1,166) | (1,210) | 2,022 | (3,426) | (568) | (1,403) | (1,168) | (1,213) | 1,832 | (3,433) | (805) | (1,642) | |
| Total Profit before Tax | 1,333 | 2,173 | 3,094 | 4,517 | 2,779 | 3,410 | 1,739 | 2,274 | 2,883 | 5,168 | 2,617 | 4,036 | |
| 3. Segment Assets and Liabilities | | | | | | | | | | | | | |
| Segments Assets | | | | | | | | | | | | | |
| EPC (Engineering, Procurement and Construction) | 53,238 | 51,176 | 45,296 | 53,238 | 45,296 | 46,885 | 52,727 | 50,675 | 45,531 | 52,727 | 45,531 | 46,395 | |
| Real Estate Development | 71,205 | 72,904 | 72,731 | 71,205 | 72,731 | 69,900 | 79,590 | 80,179 | 71,876 | 79,590 | 71,876 | 76,921 | |
| Manufacturing & BMS (Building Management System) | - | - | - | - | - | - | 18,854 | 18,766 | 15,242 | 18,854 | 15,242 | 17,265 | |
| Unallocable | 18,787 | 20,912 | 19,889 | 18,787 | 19,889 | 20,352 | 6,634 | 8,561 | 14,479 | 6,634 | 14,479 | 8,434 | |
| Total | 1,43,230 | 1,44,992 | 1,37,916 | 1,43,230 | 1,37,916 | 1,37,137 | 1,57,805 | 1,58,181 | 1,47,128 | 1,57,805 | 1,47,128 | 1,49,015 | |
| Segments Liabilities | | | | | | | | | | | | | |
| EPC (Engineering, Procurement and Construction) | 25,590 | 25,619 | 20,259 | 25,590 | 20,259 | 23,164 | 25,590 | 25,619 | 21,250 | 25,590 | 21,250 | 23,164 | |
| Real Estate Development | 24,633 | 27,350 | 25,970 | 24,633 | 25,970 | 26,712 | 26,260 | 27,686 | 26,356 | 26,260 | 26,356 | 27,231 | |
| Manufacturing & BMS (Building Management System) | - | - | - | - | - | - | 10,578 | 10,128 | 5,853 | 10,578 | 5,853 | 8,746 | |
| Unallocable | 7,769 | 8,174 | 11,866 | 7,769 | 11,866 | 6,768 | 9,089 | 10,114 | 13,576 | 9,089 | 13,576 | 8,738 | |
| Total | 57,992 | 61,143 | 58,095 | 57,992 | 58,095 | 56,644 | 71,517 | 73,547 | 67,035 | 71,517 | 67,035 | 67,879 | |



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Vascon Engineers Limited

CIN: L70100PN1986PLC175750

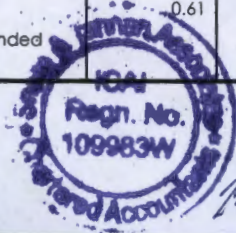
Registered Office: Vascon Welkfield chambers , Behind Novatel Hotel , Opposite Hyatt Hotel, Pune Nagar Road, Pune - 411014

Tel. No. + 91 20 30562100 Fax no. + 91 20 30562600 Website www.vascon.com Email : compliance@vascon.com

STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs In Lakhs)

| Sr. No. | PARTICULARS | STANDALONE | | | | | | CONSOLIDATED | | | | | | |
|---------|---|----------------|----------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|------------------|------------|
| | | Quarter Ended | | | Nine Months | | | Quarter Ended | | | Nine Months | | | Year Ended |
| | | 31st Dec, 2022 | 30th Sep, 2022 | 31st Dec, 2021 | 31st Dec, 2022 | 31st Dec, 2021 | 31st March, 2022 | 31st Dec, 2022 | 30th Sep, 2022 | 31st Dec, 2021 | 31st Dec, 2022 | 31st Dec, 2021 | 31st March, 2022 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | | |
| 1 | Income | | | | | | | | | | | | | |
| | a) Revenue from Operations | 19,844 | 17,999 | 12,161 | 51,986 | 31,449 | 46,265 | 25,402 | 21,734 | 17,062 | 67,259 | 43,511 | 65,303 | |
| | b) Other Income | 198 | 261 | 4,441 | 622 | 4,879 | 5,371 | 209 | 250 | 4,275 | 631 | 4,786 | 5,321 | |
| | Total Income | 20,042 | 18,260 | 16,602 | 52,608 | 36,328 | 51,636 | 25,611 | 21,984 | 21,337 | 67,890 | 48,297 | 70,624 | |
| 2 | Expenses | | | | | | | | | | | | | |
| | a) Construction Expenses / Cost of materials consumed including cost of land | 15,361 | 14,597 | 10,140 | 42,557 | 26,427 | 38,606 | 19,328 | 18,575 | 13,497 | 54,973 | 35,293 | 51,940 | |
| | b) Purchase of stock-in-trade | - | - | - | - | - | 1 | - | - | - | - | - | 1 | |
| | c) Changes in inventories of finished goods, work in progress and stock in trade | 1,381 | (347) | 417 | 110 | (231) | 272 | 870 | (636) | 301 | (817) | (681) | (162) | |
| | d) Employee benefits expenses | 915 | 938 | 808 | 2,597 | 3,102 | 3,819 | 1,859 | 1,776 | 1,627 | 5,272 | 5,462 | 7,021 | |
| | e) Finance Cost | 197 | 237 | 440 | 758 | 1,593 | 2,140 | 248 | 329 | 514 | 973 | 1,794 | 2,444 | |
| | f) Depreciation and amortisation expenses | 156 | 149 | 129 | 421 | 377 | 515 | 317 | 299 | 276 | 863 | 791 | 1,078 | |
| | g) Other expenses | 699 | 513 | 1,574 | 1,648 | 2,281 | 2,873 | 1,229 | 914 | 2,176 | 3,030 | 3,538 | 4,649 | |
| | Total Expenses | 18,709 | 16,087 | 13,508 | 48,091 | 33,549 | 48,226 | 23,851 | 21,257 | 18,391 | 64,294 | 46,197 | 66,971 | |
| 3 | Profit / (Loss) from Operations | 1,333 | 2,173 | 3,094 | 4,517 | 2,779 | 3,410 | 1,760 | 727 | 2,946 | 3,596 | 2,100 | 3,653 | |
| 4 | Share of Profit / (Loss) from Joint Venture / Associates | - | - | - | - | - | - | (21) | 1,547 | (63) | 1,572 | 517 | 383 | |
| 5 | Profit / (Loss) before tax (3+4) | 1,333 | 2,173 | 3,094 | 4,517 | 2,779 | 3,410 | 1,739 | 2,274 | 2,883 | 5,168 | 2,617 | 4,036 | |
| 6 | Tax Expenses | | | | | | | | | | | | | |
| | Current tax (includes earlier year taxation) | - | - | - | - | 61 | 61 | 106 | 8 | 12 | 188 | 107 | 441 | |
| | Deferred Tax | - | - | - | - | - | - | - | - | - | - | - | 3 | |
| 7 | Net Profit/(Loss) after tax (5-6) | 1,333 | 2,173 | 3,094 | 4,517 | 2,718 | 3,349 | 1,633 | 2,266 | 2,871 | 4,980 | 2,510 | 3,592 | |
| 8 | Other Comprehensive Income (OCI) | | | | | | | | | | | | | |
| | Items that will not be reclassified to profit or loss (Net of tax) | 5 | 20 | (26) | 81 | 25 | 17 | 5 | 20 | (26) | 81 | 25 | (13) | |
| 9 | Total comprehensive income (7+8) | 1,338 | 2,193 | 3,068 | 4,598 | 2,743 | 3,366 | 1,638 | 2,286 | 2,845 | 5,061 | 2,535 | 3,579 | |
| 10 | Total comprehensive income for the quarter / year attributable to: | | | | | | | | | | | | | |
| | Owners of the Company | 1,338 | 2,193 | 3,068 | 4,598 | 2,743 | 3,366 | 1,594 | 2,282 | 2,841 | 4,994 | 2,521 | 3,516 | |
| | Non controlling interests | - | - | - | - | - | - | 44 | 4 | 4 | 67 | 14 | 63 | |
| 11 | Paid-up Equity Share Capital (Face Value Rs. 10/- per share) | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | 21,732 | |
| 12 | Earnings Per Share (EPS) * | | | | | | | | | | | | | |
| | a) Basic EPS (in Rs.) (Not annualized) | 0.61 | 1.00 | 1.44 | 2.08 | 1.40 | 1.68 | 0.75 | 1.04 | 1.34 | 2.26 | 1.29 | 1.76 | |
| | b) Diluted EPS (in Rs.) (Not annualized) | 0.61 | 1.00 | 1.44 | 2.08 | 1.40 | 1.68 | 0.75 | 1.04 | 1.34 | 2.26 | 1.29 | 1.76 | |
| | * Basic and diluted EPS for all periods except for the year ended March 31, 2022 are not annualised | | | | | | | | | | | | | |



Siddh Jha

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 30, 2023.

2. These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated 5th July, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker (CODM). The Company's Chief Operating Decision Maker (CODM) is CEO and Managing Director. Primary reporting business segments are as follows:

- a) Engineering, Procurement and Construction (EPC)
- b) Real Estate Development
- c) Manufacturing and BMS (Building Management System)

4. One of the Joint Venture "Ajanta Enterprises" has entered into an agreement for sale of FSI admesuring to 54,171 sq. mtrs to a party on a certain terms and conditions. As per the agreement, the JV was required to load the said FSI on a sanctioned plan of the project of the party including sale of FSI by the JV and the paid premium FSI by the Pune Municipal Corporation (PMC).

During the quarter ended 30.09.2022, the JV has received a sanctioned plan from (PMC) duly loading the FSI admesuring 43,337.41 sq. mtrs as agreed to be sold by the JV.

The JV has complied with all the terms of the agreement pending final documentation with the JV and the Party, the revenue from the sale of FSI has been recognised in view of the fact that the significant risk and reward in respect of the FSI has been transferred in the favor of the Party. The revenue has accordingly been recognised to the extent of loading of 43,337.41 sq. mtrs. FSI amounting to Rs. 4,944.51 lakhs. This is also in accordance with the applicable accounting standard INDAS 115.

The Company share of the Profit of Rs. 1564.98 Lakhs.

5. During the previous year quarter ended Sept 30, 2021, the Extraordinary General Meeting held on September 09, 2021, shareholders of the company have approved the preferential allotment of 31,180,396 equity shares to the Group of investor & Promoters. Accordingly, the fund has been raised through this allotment of equity share on 8th October 2021, at an issue price of Rs. 22.45 per share.

6. During the Previous Year, one of the subsidiary GMP Technical Solutions Private Limited has redeemed 4,10,000 number of 0.001% redeemable, non-cumulative Preference shares of Rs. 100 each at par out of accumulated surplus of the said Subsidiary company.

7. During the quarter period ended Dec 31, 2022, the Board of Director of Subsidiary "GMP Technical Services Pvt. Ltd. have formed the wholly owned subsidiary with name Creazone Metal Products Private Limited with an Authorized share capital of Rs.5 Lacs divided into 50000 equity share of Rs.10 each.

8. for the comparative quarter ended Dec 31, 2021, the company has sold its stake in JV viz. Cosmos Premises Private Limited for a consideration of Rs. 4550 lakhs. the company had recognised profit on sale of Investment to Rs. 4213 lakhs and also company has provided Rs. 1100 lakhs towards diminution in value in Investment in the Subsidiaries viz ALNET Corporation Limited and Marathwada Realtors Private Limited.

9. During the quarter ended Dec 31, 2022, one of the subsidiary "Vascon Developers Private Limited" has converted into Limited Liability Partnership with a name of Vascon Developers LLP w.e.f. 6th Oct 2022. There are no major transactions in LLP except the introduction of capital by new partner. The stake holding in subsidiary was 92% and reduced to 35% in LLP with the introduction of new Partner with 50% holding.

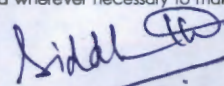
10. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

11. The figures for the corresponding period / year have been regrouped and rearranged wherever necessary to make them comparable.

Place : Pune

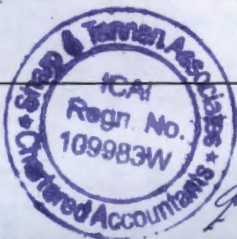
Date: 30 January, 2023




By Order of the Board of Directors

Siddharth Vasudevan

Managing Director





VASCON

Annexure B

| | |
|--|---|
| Name of the Director | Siddharth Vasudevan Moorthy |
| DIN | 02504124 |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Re-appointment of Mr. Siddharth Vasudevan Moorthy (DIN: 02504124), Managing Director of the Company pursuant to end of his current term for a further period of five (5) years w.e.f. 1st April, 2023 to 31st March, 2028 (both days inclusive). |
| Date of appointment / cessation (as applicable) & term of appointment | Period of five (5) years commencing from 1st April, 2023 to 31st March, 2028. He would be liable to retire by rotation. |
| Brief Profile | <p>Siddharth Vasudevan Moorthy is a Diploma Holder from Pune University. He has completed his Graduation in Bachelor of Applied Science in Construction Management with Honors from Singapore Institute of Management and Royal Melbourne Institute of Technology. He has also completed his certificate course in Negotiations and Disruptive innovation from Harvard University. He has also completed his Executive Master of Business Administration (MBA) from Washington University and IIT-Bombay.</p> <p>With his meticulous approach and enhanced experience of more than fifteen years in the areas of Project Execution, Quality, Technology, Process IT, Customer Relationship Management, Engineering Design and many other facets of has spearheaded the organizational growth. His steady work conviction & vision continues to drive the organization into a leadership position in the real estate and construction business. He has been Managing Director on the Board of our Company since April 01, 2018.</p> <p>He has been conferred with many awards.</p> <p>He was first appointed on the Board on March 29, 2018 and Managing Director w.e.f. April 01, 2018.</p> |
| Disclosure of relationships between directors (in case of appointment of a director). | Mr. Siddharth Vasudevan Moorthy is brother of Mrs. Sowmya Aditya Iyer (Promoter & Non Executive Director) and son of Vasudevan Ramamoorthy, Promoter & Chairman Emeritus of the Company. |
| Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018. | Mr. Siddharth Vasudevan Moorthy is not debarred from holding the office of director by virtue of any SEBI order or any other such Authority. |

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
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Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Resignation of Mrs. Vibhuti Darshin Dani as Company Secretary and compliance Officer of the Company

| Sr No | Details of the event | Disclosure |
|-------|---|--|
| 1 | Reason for change' viz. appointment, resignation, removal, death or otherwise | Mrs. Vibhuti Darshin Dani has resigned as Company Secretary and Compliance officer of the Company for further growth and development in her career |
| 2 | Date of Appointment/Cessation and term of appointment | January 31, 2023 (from the close of business hours) |
| 3 | Brief Profile (In case of appointment) | Not Applicable |
| 4 | Disclosure of relationships between Directors(In case of appointment of Director) | Not Applicable |

Appointment of Ms. Sarita Ahuja as Company Secretary and Compliance Officer of the Company

| Sr No | Details of the event | Disclosure |
|-------|---|---|
| 1 | Reason for change' viz. appointment, resignation, removal, death or otherwise | Appointment |
| 2 | Date of Appointment/Cessation and term of appointment | February 01, 2023 |
| 3 | Brief Profile (In case of appointment) | <p>CS Sarita Ahuja, an Associate member of the Institute of Company Secretaries of India and is also Commerce Graduate. She possesses over 6 years of experience in the fields of Company Law and handling compliances under LLP Act, 2008 etc.</p> <p>CS Sarita Ahuja is also registered as an Agent under Intellectual Property Rights (particularly Trademark). She has been serving as a General Observer to Institute of Company Secretaries of India during CS exams continuously for 4 years.</p> <p>During the years 2017-2022, She has established a reputation as a Practicing member of Institute of Company Secretaries of India, by providing knowledge-based cost effective Secretarial & Legal services to its clients placed at various places in the State of Maharashtra and Odisha in India, in the field of Company Law, NCLT matters, regular compliances and consultancy services to various renowned groups.</p> |
| 4 | Disclosure of relationships between Directors(In case of appointment of Director) | Not Applicable |