



January 10, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051
Scrip Code: **VASCONEQ**

Kind Attn: The Manager,
Listing Department

To,
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 411 001
Symbol: **533156**

Kind Attn: The Manager
Department of Corporate Services

Subject: Intimation of Schedule of Analyst/Institutional Investor Meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended ("SEBI LODR Regulations")

Pursuant to Regulation 30 and Schedule III of the SEBI LODR Regulations, this is to inform you that the Company will be meeting Investors/Analysts, the details of which are as under:

Day & Date	Particulars	Place	Mode of Meeting
Monday, January 15, 2024	Oldbridge Capital	Mumbai	Physical
Tuesday, January 16, 2024	MK Ventures		
	DSP Mutual Fund		

A copy of the presentation to be used during the meetings with the investors is attached herewith. The same is also available on the Company's and the Stock Exchanges' website.

No unpublished price sensitive information (UPSI) is proposed to be shared during the meeting(s).

Please note that changes may happen due to exigencies on the part of Investors/Analysts/Company.

We request you to kindly take the same on record.

For Vascon Engineers Limited

Santosh Sundararajan
Whole Time Director and Group CEO

Encl: a/a

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 | ITPARKS | INSTITUTES | CLEANROOMSOLUTIONS

This document is signed electronically



VASCON

Vascon Engineers

"Persistent to create better tomorrow"

Investor Presentation | November 2023



Disclaimer

- *This presentation and the accompanying slides (the “Presentation”), which have been prepared by Vascon Engineers Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.*
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- *Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the real estate & infrastructure industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.*

H1 FY24:

KEY BUSINESS HIGHLIGHTS



2,854 Crs

Total Order Book

Forming healthy Order Book of
4.3x of FY23 EPC revenues



2,476 Crs

External EPC Order Book

Higher contribution by
Government projects



~87%

Govt. Project (%)

Providing visibility of faster execution
and uninterrupted Cash Flows



84,821 Sq. ft.

Real Estate

New Sales Booking in H1 FY24 for a
Total Sales value of **Rs 74 Crs**



73 Crs

Net Debt

As on 30 September 2023

Rating Upgrade

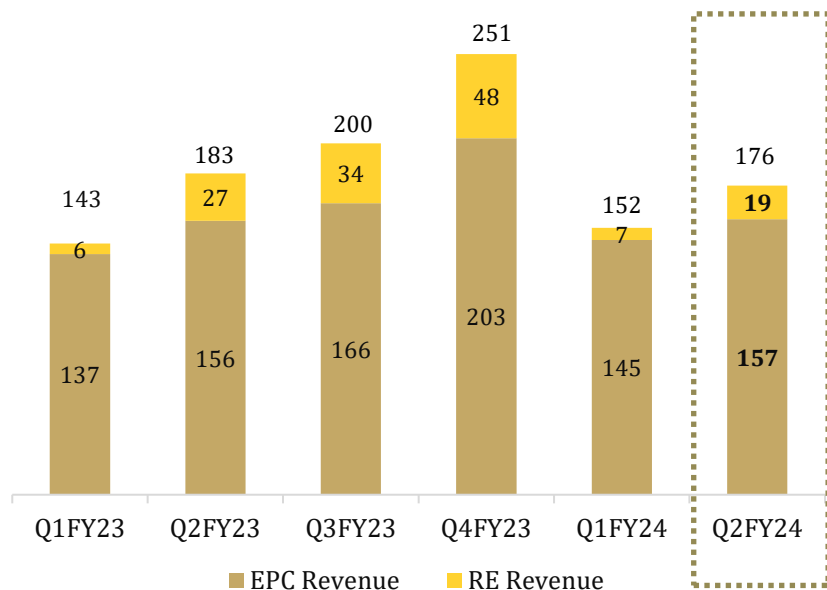
**From CRISIL – BBB to BBB+
Outlook – Stable**

Dividend

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

Execution Momentum continues

REVENUE FROM OPERATIONS (RS. CRS)



- In H1 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 September 2023

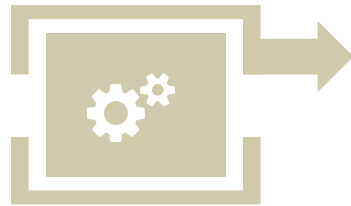
Particular (Rs. in Crs)	Sept-23	Mar-23	Mar-22	Mar-21	Mar-20
Vascon Engineers					
SBI / UBI / CSB	57.44	58.81	57.32	58.76	66.48
Kotak RE Fund	-	-	23.35	70.69	103.83
JM Finance	-	-	24.09	24.74	17.62
Aditya Birla Capital	58.51	37.03	-	-	-
Prachay Capital	18.61	14.04	-	-	-
ICICI HFC	-	6.21	7.43	8.54	9.51
Tata Capital	10.60	8.88	-	-	-
Zero Coupon-NCD	-	-	-	13.64	13.64
Others	15.80	7.46	25.06	21.14	25.26
Total	160.96	132.43	137.26	197.5	236.33
GMP & Other companies	15.87	2.35	19.90	16.58	18.99
Total Debt	176.83	134.78	157.16	214.08	255.32
Cash & Bank Bal	33.63	32.87	16.08	22.66	22.29
FD	70.34	90.07	82.36	57.37	46.51
Total Cash & Bank Balance	103.97	122.94	98.44	80.03	68.8
Net Debt	72.86	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- H1 FY 24

Particulars (Rs. Crs)	Standalone				Consolidated			
	Q2 FY24	Q2 FY23	H1 FY24	H1 FY 23	Q2 FY24	Q2 FY23	H1 FY24	H1 FY 23
Revenue	175.20	179.99	323.95	321.42	233.09	232.81	437.67	434.50
Other Income	1.24	2.61	4.32	4.24	2.29	2.50	6.24	4.22
Total Income	176.44	182.60	328.27	325.66	235.38	235.31	443.91	438.72
Construction Expenses / Material Consumed	136.30	142.50	260.08	259.25	175.79	179.39	337.12	339.58
Employee Cost	10.12	9.38	18.97	16.82	19.98	17.76	39.96	34.13
Other Expenses	5.50	5.13	9.65	9.49	10.84	9.14	19.45	18.01
EBITDA	24.52	25.59	39.57	40.10	28.77	29.02	47.38	47.00
<i>EBIDTA Margin (%)</i>	14%	14%	12%	12%	12%	12%	11%	11%
Depreciation	1.61	1.49	3.09	2.65	3.68	2.99	6.79	5.46
Finance Costs	3.24	2.37	6.07	5.61	3.88	3.29	7.08	7.25
Profit Before Tax	19.67	21.73	30.41	31.84	21.21	22.74	33.51	34.29
Tax	-	0.00	-	0.00	0.55	0.08	0.95	0.82
Profit After Tax	19.67	21.73	30.41	31.84	20.66	22.66	32.56	33.47
Other Comprehensive Income	(0.09)	0.20	0.11	0.76	(0.09)	0.20	0.11	0.76
Total Comprehensive Income	19.58	21.93	30.52	32.60	20.57	22.86	32.67	34.23

Balance Sheet – Consolidated

Rs. in Crs	Sep - 23	Mar - 23
Non-Current Assets	399.22	375.75
Fixed Assets	123.88	116.88
Financial Assets	217.32	212.51
Other Non-Current Assets, Income Tax & Deferred Tax	58.02	46.36
Current assets	1,317.15	1,269.51
Inventories	509.45	472.54
Investments	2.86	3.47
Trade Receivables	205.89	217.71
Cash and Bank balances	100.55	108.12
Loans & Other Financial Assets	446.53	427.58
Other Current Assets	51.87	40.09
Assets Held for Sale	3.79	3.89
Total Assets	1,720.16	1,649.15

Rs. in Crs	Sep - 23	Mar - 23
Shareholder's Fund	952.57	924.36
Share Capital	217.32	217.32
Other Equity	722.35	694.45
Non Controlling Interest	12.90	12.59
Non-Current liabilities	81.45	77.25
Long term Borrowings	68.16	63.70
Other Financial Liabilities & Lease Liability	13.29	13.55
Current liabilities	686.14	647.54
Short term Borrowings	108.67	71.08
Trade Payables	359.86	361.59
Other Financial Liabilities & Lease Liability	6.65	4.62
Other Current Liabilities & Provisions	210.96	210.25
Total Liabilities	1,720.16	1,649.15

H1 FY24- Segmental Profit & Loss - after allocation

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised / Unallocable	Total
Revenue	78.33	310.15	113.72		502.20
Cost of Sales	43.07	268.27	77.31	2.18	390.83
Gross Profit	35.26	41.88	36.41		111.37
Gross Profit Margin %	45%	14%	32%		22%
Other Income	1.57	2.90	2.34	-	6.81
Employee Cost	4.93	14.03	21.00		39.96
Other Expenses	5.62	6.01	10.06	-	21.69
EBITDA	26.28	24.74	7.69		56.53
EBIDTA Margin (%)	34%	8%	7%		11%
Depreciation	0.71	2.49	3.62		6.82
EBIT	25.57	22.25	4.07		49.71
EBIT Margin (%)	33%	7%	4%		10%
Finance Costs					7.08
Profit Before Tax					42.63
Tax					10.07
Profit After Tax	-	-	-		32.56

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**

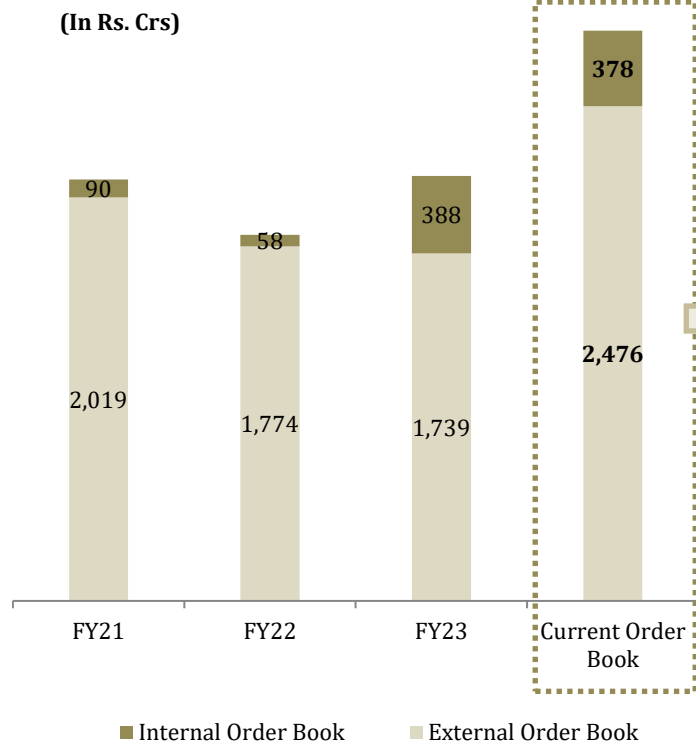
Marquee Clients



BMRC

MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

Order Book Build-Up & Key Orders



Project	Location	Amt (Rs. Crs)
External Order book		
Medical College and Hospital, Suphal	Suphal, Bihar	513
Pune Police Staff Quarters	Pune	324
Medical College and Upgradation of District Hospital at Koderma	Koderma, Jharkhand	299
Medical College at District Kanker	Kanker, Jharkhand	222
Mumbai Police Staff Quarters	Mumbai	185
Vedanta – Barmer	Barmer, Raj	153
Jila Karagar At Amethi	Amethi, UP	131
Medical Colleges With District Hospital, Kaushambi	Kasuhambi, UP	118
Medical Colleges With District Hospital, Bijnor	Bijnor, UP	98
Mumbai Metro High-Rise Building	Mumbai	97
Pune Metro Region Development Authority – Residential Quarters	Pune	94
Terminal Building At Goa Airport Dabolim	Goa	78
Others		164
Total		2,476
Internal Order book		
Tower of Ascend, Kharadi	Pune	90
Goodlife Katvi-Affordable Housing	Talegaon, Pune	29
Tulip – Phase III & Springs	Coimbatore	80
Om Sainath, Santacruz, Redevelopment	Mumbai	179
Total		378
Total EPC Business Order book		2,854

GLIMPSES OF EPC
COMPLETED PROJECTS



EPC : Completed Projects

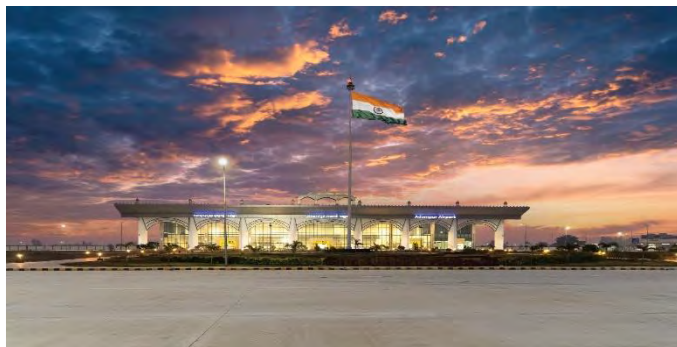
RAJ BHAVAN – CHIEF MINISTER HOUSE RAIPUR



PMAY - PUNE



ADAMPUR AIRPORT



GLIMPSES OF EPC ONGOING
PROJECTS



EPC : On-Going Projects (1/2)

BMRCL (METRO SHED) - BANGALORE



BMRCL (METRO SHED) - BANGALORE



BIJNOR (UP) MEDICAL COLLEGE & HOSPITAL



KAUSHAMBI (UP) MEDICAL COLLEGE & HOSPITAL



EPC : On-Going Projects (2/2)

MUMBAI POLICE HOUSING





VASCON

REAL ESTATE DEVELOPMENT



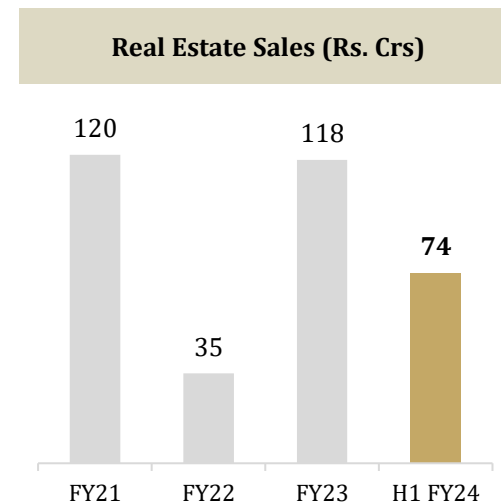
Real Estate Business



Successfully launched Real estate projects

Projects	Vascon Share	Dev. Area (msft)	Launch	Status
Forest Edge - A	50%	0.08	18-Jan	Fully Sold
Forest Edge - B	50%	0.08	19-Sep	Fully Sold
Windermere #	45%	0.39	18-Mar	83% Sold
Windermere Bunglow	100%	0.012	20-May	100% Sold
Tulip Phase III	70%	0.28	22- June	56% Sold
Springs	70%	0.03	22- June	100% Sold
Goodlife – Value Home (Own)	100%	0.3	18-May	63% Sold
Tower of Ascend, Kharadi	58%	0.19	23-June	55% 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	0.16	109	109	55	55	55
Forest County	Pune	JV	50%	0.18	0.18	133	133	67	67	67
Windmere Residential	Pune	JDA	45%	0.39	0.325	391	378	192	182	192
Windmere Bungalow	Pune	Own	100%	0.012	0.012	19	19	19	19	19
Tulip – Phase III	Coimbatore	JDA	70%	0.28 *	0.11	73	14	73	14	-
Springs	Coimbatore	JDA	70%	0.03	0.03	11	7	8	7	7
Tower of Ascend , Kharadi	Pune	JDA	58%	0.19 ^	0.06	50	4	50	4	-
GoodLife	Talegaon	Own	100%	0.46	0.18	65	46	65	46	31
Total				1.702	1.057	851	710	529	394	371

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

^ Total Area – 0.19 Mn Sq Ft, Vascon Area Share – 0.11 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	JV	Residential	0.16	335	0.06	118
2	4 Acre HDH-Ajanta	JV	Residential	0.6	460	0.30	230
3	Tower of Future, Baner - Pashan, Pune	JV	Commercial	0.76	750	0.27	263
4	Om Sainath ,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 msft	Expected Sales Value (Rs. in Cr)
1	Kalyani Nagar - Comm	JDA	Commercial	0.3	330
2	Kalyani Nagar	JDA	Residential	0.5	550
	Total			0.8	880



VASCON

GLIMPSES OF RE COMPLETED PROJECTS



Real Estate : Completed Projects (1/3)

WINDERMERE, PUNE



WINDERMERE, PUNE



WINDERMERE, PUNE



Real Estate : Completed Projects (2/3)

GRAND ENTRANCE LOBBY - WINDERMERE, PUNE

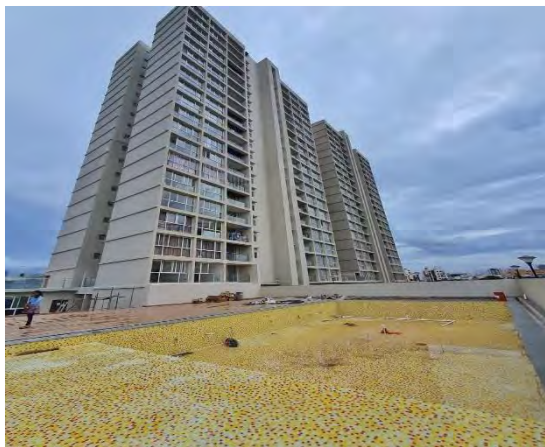


FOREST COUNTY, PUNE



Real Estate : Completed Projects (3/3)

FOREST EDGE, PUNE



CRECHE, FOREST EDGE, PUNE



PLATINUM SQUARE, PUNE





VASCON

GLIMPSES OF RE ONGOING
PROJECTS - ARCHITECT
IMPRESSION



Real Estate : On-Going Projects

TULIPS PHASE 3 – COIMBATORE



TOWER OF ASCEND - KHARADI





VASCON

GLIMPSES OF RE UPCOMING
PROJECTS - ARTISTIC
IMPRESSION



Real Estate : Upcoming Projects

OMSAINATH SOCIETY SANTACRUZ - MUMBAI



POWAI - MUMBAI



TOWARDS NEWER, BIGGER MILESTONES

LET'S CONNECT



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