



August 14, 2024

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**

Neelam Pipada
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 | CLEAN ROOM SOLUTIONS



VASCON

Vascon Engineers

"Persistent to create better tomorrow"

Investor Presentation | August 2024



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3,482 Crs

Total Order Book

Forming healthy Order Book of
4.9x of FY24 EPC revenues



2,979 Crs

External EPC Order Book

Higher contribution by
Government projects



~82%

Govt. Project (%)

Providing visibility of faster execution
and uninterrupted Cash Flows



12,244 Sq. ft.

Real Estate

New Sales Booking in Q1 FY25 for a
Total Sales value of **Rs 7 Crs**
Total Collection – **Rs 11 Crs**



124 Crs

Net Debt

As on 30 June 2024

Rating Upgrade

From CRISIL – BBB to BBB+
Outlook – Stable

331Crs

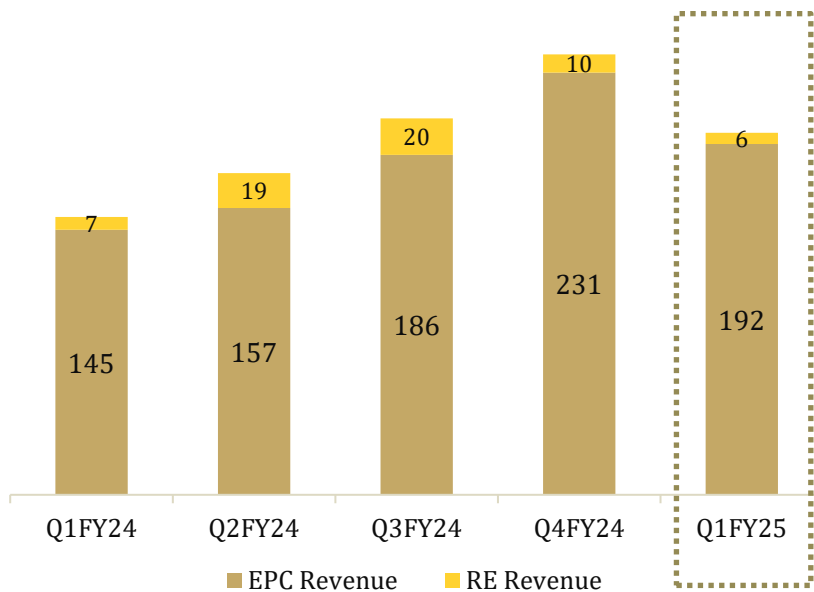
Received New Order from PWD, Sindhudurg for Construction of Medical College

Q1 FY25:

KEY BUSINESS HIGHLIGHTS

Execution Momentum continues

REVENUE FROM OPERATIONS (IN RS. CRS)



■ In FY25, 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 2024

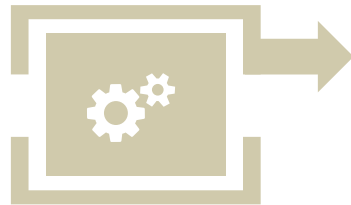
Particular (in Rs. Crs)	June-24	Mar-24	Mar-23	Mar-22	Mar-21
Vascon Engineers					
SBI / UBI / CSB/ Indus Ind	53.75	31.04	58.81	57.32	58.76
Kotak RE Fund	-	-	-	23.35	70.69
JM Finance	-	-	-	24.09	24.74
Aditya Birla Capital	49.02	51.66	37.03	-	-
Prachay Capital	-	-	14.04	-	-
ICICI HFC	-	-	6.21	7.43	8.54
Tata Capital	38.50	37.61	8.88	-	-
Vivriti Capital	24.81	24.81	-	-	-
Zero Coupon-NCD	-	-	-	-	13.64
Arka Fincap Limited	44.46	-	-	-	-
Others	10.42	6.80	7.46	25.06	21.14
Total	220.96	151.92	132.43	137.26	197.5
GMP & Other companies	24.89	22.76	2.35	19.90	16.58
Total Debt	245.85	174.68	134.78	157.16	214.08
Cash & Bank Bal	12.17	17.83	32.87	16.08	22.66
FD	109.28	70.62	90.07	82.36	57.37
Total Cash & Bank Balance	121.45	88.45	122.94	98.44	80.03
Net Debt	124.40	86.23	11.84	58.72	134.06

Charting towards higher Growth Trajectory



Robust Order Book

The Order Book has grown 4.9x from FY24, 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

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

P&L Highlights- Q1 FY 25

Particulars (Rs. Crs)	Standalone			Consolidated		
	Q1 FY25	Q1 FY24	FY24	Q1 FY25	Q1 FY24	FY24
Revenue	195.83	148.75	763.40	275.24	204.58	1052.86
Other Income	1.87	3.08	11.77	3.04	3.95	22.58
Total Income	197.70	151.83	775.17	278.28	208.53	1075.44
Construction Expenses / Material Consumed	159.42	123.78	624.41	216.90	161.33	832.84
Employee Cost	12.33	8.85	34.94	22.15	19.98	78.45
Other Expenses	8.85	4.15	28.48	17.27	8.61	56.33
EBITDA	17.10	15.05	87.34	21.96	18.61	107.82
<i>EBIDTA Margin (%)</i>	9%	10%	11%	8%	9%	10%
Depreciation	1.33	1.48	5.96	3.83	3.11	14.40
Finance Costs	4.20	2.83	13.53	5.48	3.20	15.92
Profit Before Tax	11.57	10.74	67.85	12.65	12.30	77.50
Tax	2.91	-	6.43	3.05	0.40	9.56
Profit After Tax	8.66	10.74	61.42	9.60	11.90	67.94
Other Comprehensive Income	0.15	0.20	0.34	(0.10)	0.20	(0.18)
Total Comprehensive Income	8.81	10.94	61.76	9.50	12.10	67.76

FY24- Segmental Profit & Loss - after allocation

Particulars (Rs. Cr)	RE#	EPC##	GMP	Inventorised / Unallocable	Total
Revenue	5.72	218.53	79.24		303.49
Cost of Sales	0.78	181.08	58.41	4.66	244.93
Gross Profit	4.94	37.45	20.83		58.56
Gross Profit Margin %	86%	17%	26%		19%
Other Income	0.75	1.02	1.38	-	3.15
Employee Cost	3.10	9.23	9.82		22.15
Other Expenses	3.34	6.26	7.98	-	17.58
EBITDA	(0.75)	22.98	4.41		21.98
EBIDTA Margin (%)	-13%	11%	6%		7%
Depreciation	0.18	1.22	2.45		3.85
EBIT	(0.93)	21.76	1.96		18.13
EBIT Margin (%)	-16%	10%	2%		6%
Finance Costs					5.48
Profit Before Tax					12.65
Tax					3.05
Profit After Tax	-	-	-		9.60

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

45 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 45 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



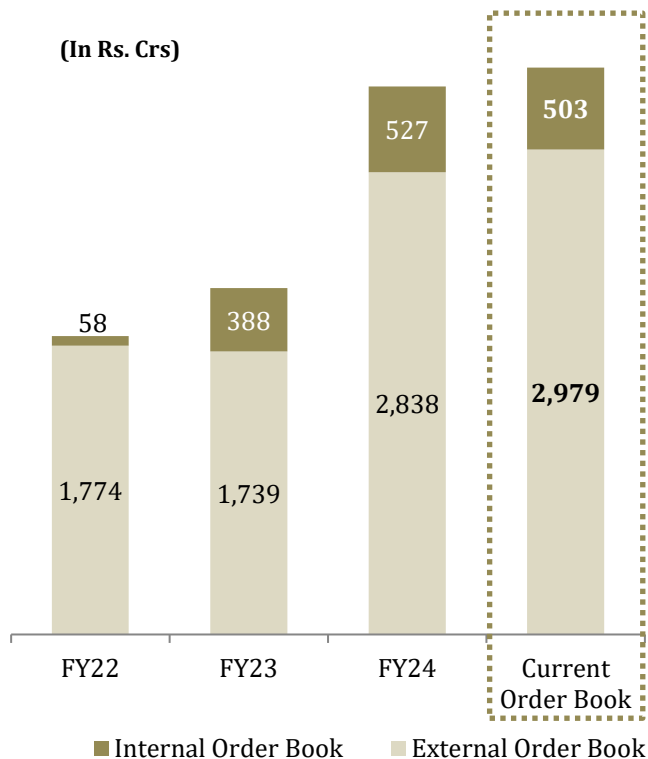
Bangalore Metro Rail Corporation Limited



BMRCL

MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

Order Book Build-Up & Key Orders



Project	Location	Amt (Rs. Crs)
External Order book		
Medical Colleges at Suphal	Suphal	483
Capgemini, IT Park	Chennai	412
Hospital Building at Moshi, Pimpri Chinchwad	Pune	343
Government Medical College at Sindhudurg, Maharashtra	Sindhudurg	331
Pune Police Staff Quarters	Pune	306
Medical College and Upgradation of District Hospital	Koderama	285
Government Medical College at District Kanker	Kanker	218
Jila Karagar at Amethi	Amethi, UP	104
Vedanta - Barmer	Barmer, Raj	96
Mumbai Metro High-Rise Building	Mumbai	84
Pune MDRA - Residential Quarters	Pune	81
Medical Colleges With District Hospital, Kaushambi	Kaushambi, UP	75
Medical Colleges with District Hospital	Bijnor, UP	50
Terminal Building at Goa Airport Dabolim	Goa	49
Mumbai Police Staff Quarters	Mumbai	48
Others		15
Total		2,979
Internal Order book		
The Prakash CHS Limited - Redevelopment (Santacruz - West)	Mumbai	173
OHM Sainath CHS Limited - Redevelopment (Santacruz - West)	Mumbai	154
Tower of Ascend, Kharadi, Pune	Pune	79
Tulip Gold - Phase III - Coimbatore	Coimbatore	74
Good Life , Katvi, Pune	Pune	23
Total		503
Total EPC Business Order book		3,482

GLIMPSES OF EPC COMPLETED PROJECTS



EPC : Completed Projects

RAJ BHAVAN – CHIEF MINISTER HOUSE RAIPUR



ADAMPUR AIRPORT



PMAY - PUNE



GLIMPSES OF EPC ONGOING PROJECTS



EPC : On-Going Projects (1/2)

BMRL (METRO SHED) - BANGALORE



VEDANTA - BARMER



BIJNOR (UP) MEDICAL COLLEGE & HOSPITAL



KAUSHAMBI (UP) MEDICAL COLLEGE & HOSPITAL



EPC : On-Going Projects (2/2)

MUMBAI POLICE HOUSING



JILA KARAGAR, AMETHI





VASCON

REAL ESTATE (RE) DEVELOPMENT



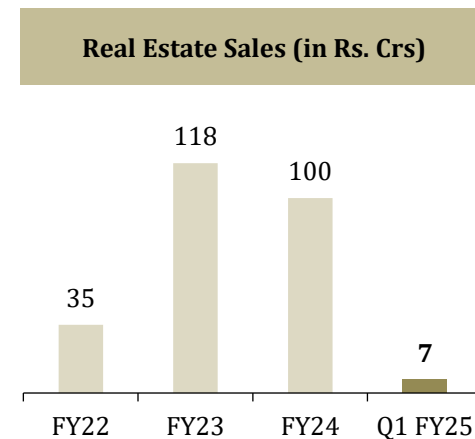
Real Estate Business



Successfully launched Real estate projects

Projects	Total Saleable Area (msft)	Vascon Share (msft)	Launch	Status
Forest Edge (A & B)	0.16	0.08	19-Sep	Fully Sold
Windermere Residential	0.39	0.17	18-Mar	95% Sold
Tulip Phase III	0.27	0.19	22- June	65% Sold
Springs	0.03	0.02	22- June	100% Sold
Goodlife – Value Home (Own) *	0.46	0.46	18-May	79% Sold
Tower of Ascend, Kharadi	0.19	0.11	23-June	63% Sold
Forest County	0.18	0.09	18-Dec	100 % sold

* Total Saleable area is 0.46, phase 1 launch area 0.24



**“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		Total Project Area	Area attributable to Vascon	Vascon Share			
		Type	Share			Area Sold	Sale	Collection	Revenue Recognised
				msft	msft	msft	(in Rs. Cr)	(in Rs. Cr)	(in Rs. Cr)
Forest Edge (A&B)	Pune	JV	50%	0.16	0.08	0.08	55	55	55
Forest County	Pune	JV	50%	0.18	0.09	0.09	67	67	67
Windmere Residential	Pune	JDA	45%	0.39	0.17	0.17	192	182	192
Tulip – Phase III	Coimbatore	JDA	70%	0.27	0.19	0.12	82	30	-
Tower of Ascend , Kharadi	Pune	JDA	58%	0.19	0.11	0.07	58	18	-
GoodLife	Talegaon	Own	100%	0.24	0.24	0.19	78	54	50
Total				1.43	0.88	0.72	532	406	364

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	(in Rs. Cr)	msft	(in Rs. Cr)
1	Powai, Mumbai	JV	Residential	0.20	364	0.07	127
2	4 Acre HDH-Ajanta	JV	Residential	0.6	460	0.30	230
3	Tower of Future, Baner - Pashan, Pune	JV	Commercial	1.05	1205	0.36	422
4	Om Sainath ,Santacruz, Mumbai	Redevelopment	Residential & Commerical	0.07	267	0.07	267
5	Prakash Housing Society	Redevelopment	Residential & Commerical	0.09	331	0.09	331
Total				2.01	2,627	0.89	1,377

Real Estate Projects – Pipeline (other projects)

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



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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





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GLIMPSES OF RE ONGOING PROJECTS



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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