



VASCON ENGINEERS LTD.

Development with Conscience

Date: August 11, 2011

To,
National Stock Exchange of India,
Listing Department,
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject: Outcome of the Board Meeting held on August 11, 2011.

Dear Sir,

Please note that the Board of Directors of the Company in their meeting held on August 11, 2011 have discussed and approved the following:

1. Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2011 pursuant to Clause 41 of Listing Agreement in the prescribed format is attached.
2. Limited Review Report by Statutory Auditor on Financial Results for the quarter ended June 30, 2011 pursuant to Clause 41 of Listing Agreement.
3. Pursuant to Clause 20(b) of the Listing Agreement, the brief financials of Vascon Engineers Limited (on standalone basis) are given below:

(Rs. In Lakhs)

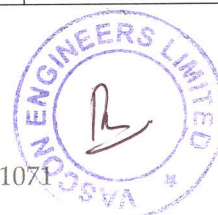
Sr. No	Particulars	For the quarter ended June 30, 2011	For the quarter ended June 30, 2010	For the financial year ended March 31, 2011	For the financial year ended March 31, 2010
1	Total Turnover	14,164	20,449	77,563	69,501
2	Gross Profit/Loss	2,694	4,413	15,117	13,250

corporate office :

phoenix, bund garden road, camp, pune 411001 india tel. : +91-20-30562100 / 118 fax : +91-20-26131071

registered office :

15/16 hazari baugh, lbs marg, vikhorli (west), mumbai - 400 083



3	Provision for depreciation	220	157	753	641
4	Provision for Tax	112	668	1,829	1,905
5	Net Profit	44	1,470	5,430	4,423
6	Amount appropriated for the purpose of dividend from current year profits including dividend tax thereon.	-	-	1,050	-

4. Statement of Utilization of Initial Public Offer (IPO) proceeds pursuant to clause 43 of Listing Agreement.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For **Vascon Engineers Limited,**

M. Krishnamurthi



M. Krishnamurthi
Company Secretary and Compliance Officer

Vascon Engineers Limited

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

Rs. In Lacs

Sr. No.	PARTICULARS	CONSOLIDATED		
		Quarter Ended		Year Ended
		30th June, 2011	30th June, 2010	31st March, 2011
		(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales/Income from Operations	17,905	20,293	101,653
	b) Other Operating Income	171	218	643
	Total Income [1(a)+1(b)]	18,076	20,511	102,296
2	Expenditure			
	a) Increase/Decrease in Stock in trade and work in progress	13,476	15,794	81,265
	b) Consumption of Raw Materials	-	-	-
	c) Purchase of traded goods	-	-	-
	d) Employees Cost	1,793	1,232	6,235
	e) Depreciation	400	197	1,385
	f) Other Expenditure	1,151	939	4,971
	Total Expenditure	16,820	18,162	93,856
	Profit from Operations before Other Income, Interest & Exceptional Items	1,256	2,349	8,440
3	(1-2)			
4	Other Income	323	123	850
5	Profit before Interest & Exceptional Items (3+4)	1,579	2,472	9,289
6	Interest	1,194	407	2,570
7	Profit after Interest but before Exceptional Items (5-6)	385	2,065	6,719
8	Exceptional items	221	(1)	2,125
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	606	2,064	8,844
10	Tax Expenses	375	680	2,260
11	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	231	1,383	6,584
12	Extraordinary Items	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	231	1,383	6,584
14	a) Minority Interest	23	(10)	102
	b) Shares of Associates	-	-	-
	c) Other Related Items	-	-	-
15	Consolidated Net Profit(+)/Loss(-) (13-14)	208	1,393	6,483
16	Other Related Items	-	-	-
17	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	9,011	9,002	9,002
18	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			62,747
19	Earnings Per Share (EPS)			
	a) Basic EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.55	7.20
	b) Diluted EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.54	7.18
	c) Basic EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.55	7.20
	b) Diluted EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	0.23	1.54	7.18
20	Public Shareholding			
	- Number of shares	55,274,227	55,314,227	55,184,227
	- Percentage of shareholding	61.34	61.45	61.30
21	Promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of Shares	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	-	-	-
	- Percentage of Shares (as a % of total shareholding of the Company)	-	-	-
	a) Non-encumbered			
	- Number of Shares	34,831,823	34,701,823	34,831,823
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00
	- Percentage of Shares (as a % of total shareholding of the Company)	38.66	38.55	38.70

Vascon Engineers Limited

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

Segmentwise Revenue, Results and Capital Employed for the period ended 30th June, 2011

Particulars	Rs. In lacs	
	Period ended	
	30TH June, 2011	30TH June, 2010
1. Segment Revenue		
EPC	13,852	19,794
Real Estate Development	2,509	1,811
Hotel	205	134
Manufacturing & BMS	2,896	-
Total	19,462	21,739
Less: Inter-Segment Revenue	(1,386)	(1,227)
Net Sales/Income from operations	18,076	20,512
2. Segment Results		
EPC	1,609	3,408
Real Estate Development	862	247
Hotel	14	(38)
Manufacturing & BMS	161	-
Subtotal	2,646	3,617
Less: Interest	(1,194)	(445)
Other unallocable expenditure net off unallocable income	(846)	(1,107)
Total Profit before Tax	606	2,064
3. Capital Employed		
EPC	19,696	39,386
Real Estate Development	43,095	21,498
Hotel	2,768	3,126
Manufacturing & BMS	7,326	-
Unallocable	(923)	3,513
Total	71,962	67,523

Notes:

1. The Statutory Auditors have carried out a limited review of standalone and consolidated results for the quarter ended 30.06.2011, in compliance with Clause 41 of the listing agreement with the Stock Exchanges.
2. The above financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 11th August, 2011 has approved the above results and its release.
3. The above financial results are in accordance with the accounting policies followed by the Company in preparation of statutory accounts.
4. Consolidated financial results have been prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statement" and Accounting Standard 27 - "Financial Reporting of Interests in Joint Ventures" and AS - 23 "Accounting for Investments in Associates in consolidated financial statements".
5. Status of Investor Complaints : In the beginning of the quarter: (Nil); Received during the quarter: (Nil); Resolved during the quarter: (Nil); Pending at the end of the quarter: (Nil).
6. The details of utilisation of proceeds of Initial Public Offer (IPO) as required under clause 43 of the Listing Agreement as as under:

(Rs. In Lakhs)

Sr No	Particulars	Amounts to be utilised	Actual utilisation till 30th June, 2011	Balance to be utilised
1	Construction of our EPC contracts and real estate development projects	11,892	11,892	-
2	Repayment of debt	3,617	3,617	-
3	General corporate purposes	1,034	1,034	-
4	Issue expenses paid out of IPO proceeds	1,277	1,277	-
	Total	17820	17820	-

Vascon Engineers Limited

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

7. For the purpose of Consolidated Results, the Company has identified in line with Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, four primary reporting business segments as follows;

- a) EPC
- b) Real Estate Development
- c) Hotel
- d) Manufacturing & BMS

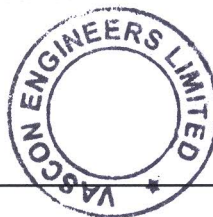
8. The Company has engaged in its business only within India. Accordingly no separate geographical disclosures are considered necessary.

8. Standalone Information

(Rs. In Lakhs)

Particulars	30th June, 2011	30th June, 2010	31st March, 2011
	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	14470	20460	77792
Profit Before Tax	156	2138	7259
Profit After Tax	44	1470	5430

9. Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.



By Order of the Board of Directors

R. Vasudevan

R. Vasudevan
Managing Director

Place: Pune

Date: 11th August, 2011

Anand Mehta & Associates

Chartered Accountants

Auditors Report

Review Report to Board of Directors,
Vascon Engineers Limited,
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of Vascon Engineers Limited for the period ended 30th June 2011. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

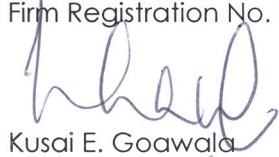
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results are not prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For *Anand Mehta & Associates*

Chartered Accountants

Firm Registration No. 127305W



Kusai E. Goawala
Partner
M. No. 039062



Pune

Dated: August 11, 2011

Mumbai Office : Mulratna, 1st Floor, 334, Narshi Natha Street, Masjid (West), Mumbai -400 009.

Tel : 022 23400882 Fax : 022 23420195 Email Id : amcon.mumbai@amcont.com .

Pune Office : B-5, Shardaram Park, 34 Sasoon Road, Pune 411 001.

Tel : 020 64013124 Fax : 020 26160424 Email Id : amcon.pune@amcount.com