



August 12, 2026

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

Subject: Presentation Update

Dear Sir/ Madam,

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
M No.: A31721

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 | IT PARKS | INSTITUTES | CLEANROOM SOLUTIONS



Vascon Engineers

"Persistent to create better tomorrow"

Investor Presentation | August 2026



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Q1FY27: Key Business Highlights



Rs 2,850 Cr

Total Order Book

Forming healthy Order Book
of **3x of FY26 EPC revenues**



Rs 2,531 Cr

External EPC Order Book

Higher contribution by
Government projects



~77%

Govt. Project (%)

Providing visibility of
faster execution and
uninterrupted Cash Flows



**Booking Value
Q1 – Rs 66 Cr**

Real Estate

New Sales Booking in Q1 FY27
of **30,690 Sq.ft**
Total Collection **Rs 20 Cr**



Rs 152 Cr

Net Debt

As on 30 June 2026



Rs 295 Cr

Received New Orders from
CPWD for Construction of RBI
Colony in Guhawati



**Launched
Tranquil Heights,
Powai**

Receiving a healthy
response.



**Prakash CHS,
Santacruz (W)**

IOD & CC obtained; RERA
registration underway.

Strategic Goals and Objectives



Order Book Strengthening

Aiming to secure **Rs 1,500–2,000 Cr** of new EPC orders in FY27, reinforcing business visibility and execution strength.



Real Estate Debt Optimization

Realigning debt funding for the Real Estate segment in a cost-efficient manner to enhance liquidity and financial flexibility.



Project Execution Acceleration

Expediting completion of ongoing real estate projects to boost revenue and profitability, while preparing for new project launches.



**Sustained growth driven by
Execution Excellence &
Financial Discipline**

Enablers to Achieve Targets



Robust Working Capital Position :

Particulars	Fund Based	Non Fund Based	Total
Sanctioned Limit	Rs 112 Cr	Rs 648 Cr	Rs 760 Cr
Utilised Limit	Rs 76 Cr	Rs 329 Cr	Rs 405 Cr
Un - Utilised Limit	Rs 36 Cr	Rs 319 Cr	Rs 355 Cr



Collateral Optimisation:

Lender-led collateral optimisation has unlocked incremental working capital without additional security, enhancing liquidity and strengthening cash flow efficiency.



Banking & Credit Support:

Strengthened relationships with financial institutions enabling higher sanctioned limits and timely resource mobilization.



Execution Run Rate:

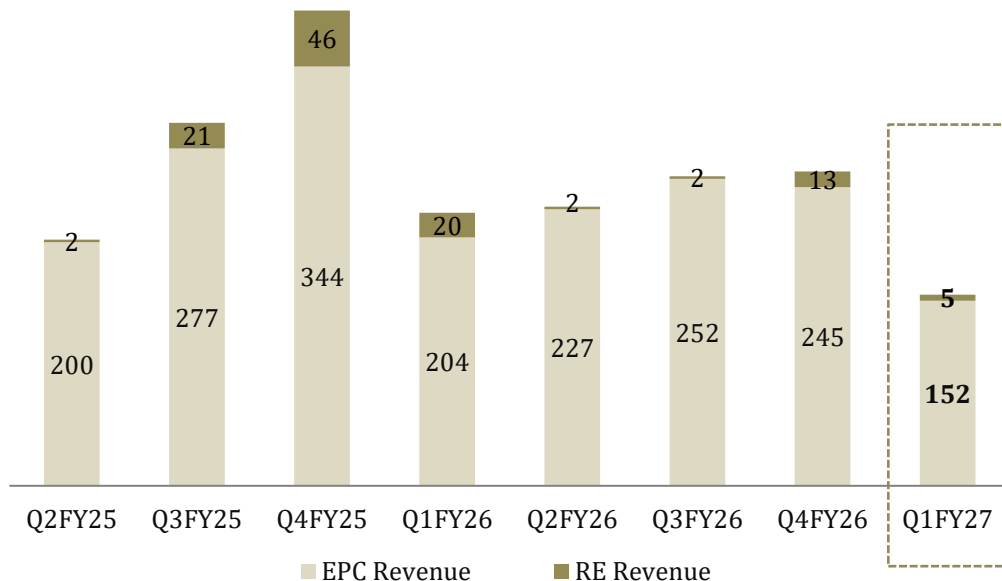
Un - Utilised Working capital Limit supports Rs 3,000 Cr additional orders, backed by a strong pipeline ensuring predictable growth and cash flow visibility.

PERFORMANCE OVERVIEW



Revenue for Last 8 Quarters

REVENUE FROM OPERATIONS (RS CR)



■ In Q1FY27, the execution shortfall was primarily due to cash flow constraints in two major Government projects; however, monthly fund inflows are expected to commence from August 2026 onwards.

■ New project orders are yet to contribute significantly to revenue and are expected to contribute meaningfully from Q3FY27 onwards..

■ Meanwhile, projects awarded in previous years are nearing completion and contributed relatively lower revenue in Q1FY27.

Debt position as on 30 June 2026

Particular (Rs Cr)	Jun-26	Mar-26	Dec-25	Sep-25	June 25	Mar-25
Vascon Engineers						
SBI / UBI / BOM/ Indus Ind/FDRL/KBL	98.43	62.76	79.16	89.16	58.75	18.39
Aditya Birla Capital	82.48	82.55	62.99	46.75	43.21	49.04
ICICI	13.01	13.16	13.35	13.20	-	-
Tata Capital	21.01	27.33	33.01	41.45	50.97	29.78
Vivriti Capital	39.87	25.88	31.15	11.81	17.10	22.38
Arka Fincap Limited	40.08	46.07	36.68	41.82	42.92	62.36
SBM Bank	24.00	25.91	17.00	18.50	19.25	-
Others	19.88	14.94	12.35	11.30	18.55	19.95
Total	338.76	297.92	285.69	273.99	250.75	201.90
Other companies	-	0.68	-	0.33	-	-
Total Debt	338.76	298.60	285.69	274.31	250.75	201.90
Cash & Bank Bal	31.86	35.97	24.40	59.15	27.18	91.05
FD	155.16 [#]	171.22	188.49	161.66	188.75	145.43
Less : Project Flow	-	-	-	-	-	(51.20)
Total Cash & Bank Balance	187.02	207.19	212.89	220.81	215.93	185.28
Net Debt	151.74	91.41	72.80	53.50	34.82	16.62
# Lien FD – Rs 149.76 Crs						

P&L Highlights- Q1FY27

Particulars (Rs Cr)	Standalone			Consolidated		
	Q1FY27	Q1FY26	FY26	Q1FY27	Q1FY26	FY26
Continuing Operations						
Revenue	151.88	220.91	948.53	151.96	220.91	948.53
Other Income	4.86	20.78	35.15	4.86	20.78	35.19
Total Income	156.74	241.69	983.68	156.82	241.69	983.72
Construction Expenses / Material Consumed	128.21	190.87	824.04	128.19	190.60	823.74
Employee Cost	7.68	10.12	35.89	7.68	10.12	35.89
Other Expenses	11.12	7.70	36.72	11.14	7.43	36.96
EBITDA	9.73	33.00	87.03	9.81	33.54	87.13
EBITDA Margin (%)	6%	14%	9%	6%	14%	9%
Depreciation	1.30	1.53	5.85	1.30	1.53	5.85
Finance Costs	6.05	4.96	16.20	6.05	4.96	16.20
Profit Before Tax	2.38	26.51	64.98	2.46	27.05	65.08
Tax	0.45	4.58	16.10	0.46	4.58	16.18
Profit After Tax	1.93	21.93	48.88	2.00	22.47	48.90
Other Comprehensive Income	0.45	-0.59	0.62	0.45	-0.58	0.62
Total Comprehensive Income	2.38	21.34	49.50	2.45	21.89	49.52

Segment Bifurcation of P & L

Particulars (Rs Cr)	Q1FY26			Q1FY27		
	EPC	RE	Total	EPC	RE	Total
Revenue	203	18	221	148	4	152
Other Income	2	2	4	4	1	5
Total Income	205	20	225	152	5	157
Construction cost	178	13	191	128	1	129
Employee Benefit	7	3	10	6	2	8
Finance Cost	3	2	5	5	1	6
Depreciation	1	0	1	1	0	1
Other Admin	3	4	7	5	6	11
Total Cost	193	23	216	145	10	155
Profit / (Loss) Before tax	12	(3)	9	7	(5)	2
EBITDA	16	(1)	15	13	(4)	9
<i>EBITDA %</i>	<i>8%</i>	<i>-5%</i>	<i>7%</i>	<i>9%</i>	<i>-80%</i>	<i>6%</i>
Profit on Sale of Investment			18			-
Total Profit before Tax			27			2

BUSINESS OVERVIEW



Vascon – At a Glance



ENGINEERING PROCUREMENT & CONSTRUCTION

One of the leading EPC Company in India



REAL ESTATE DEVELOPMENT

Focus on Mid-Market Residential Projects in Mumbai & Pune

45 Mn

SQ. FT. OF PROJECTS
DELIVERED

225+

PROJECTS
DELIVERED

40

YEARS OF
EXPERIENCE

30+

PRESENCE
ACROSS INDIA

EPC Business- Overview



- **Construction Experience across various verticals**
 - Executed over 225 projects with construction area of over 45 msft
- **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

Cipla

IBM

**GLOBAL
HOSPITALS**
more to life

SYMBIOSIS
INTERNATIONAL (DEEMED UNIVERSITY)

Dr.Reddy's

**एन बी सी सी
NBCC**

DLF

Sahyadri
Hospitals

GAR

SANOFI

ZenSar

HYATT

TATAHOUSING

**NOVOTEL
HOTELS**

**INSTITUTE OF MANAGEMENT
GIM**
GOA • PANAJI • MUMBAI

vedanta

**भारतीय विमानपत्तन प्राधिकरण
Airports Authority of India**

Bangalore Metro Rail Corporation Limited
namma metro
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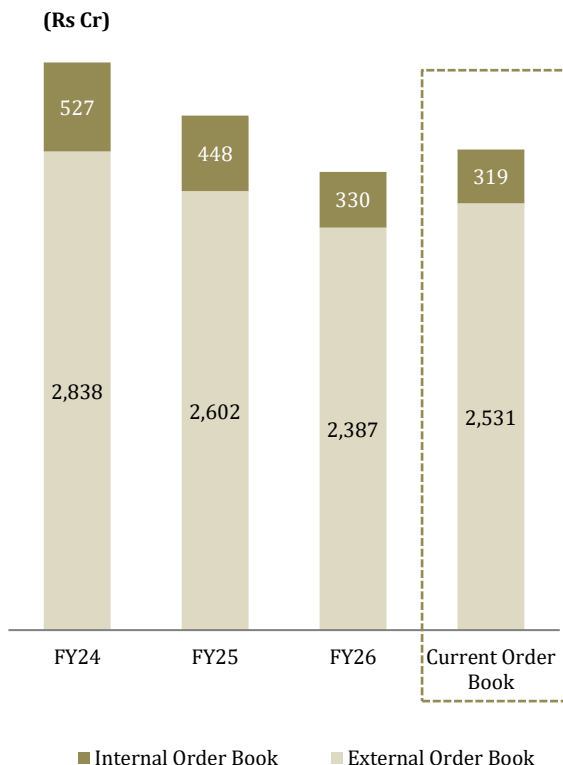
BMRC

Capgemini



MAINTAINING CONSISTENT QUALITY STANDARDS ENSURING REPEAT ORDERS

Order Book Build-Up & Key Orders



Project	Location	Amt (Rs Cr)
External Order book		
RBI Quarters, Guhawati	Assam	293
Government Medical College at Sindhudurg, Maharashtra	Maha	276
Medical Colleges at Suphal, Bihar	Bihar	248
Navi Mumbai Hospital NMMC	Maha	218
Royal Rides Pvt Ltd Goa	Goa	213
Hospital Building at Moshi, Pimpri Chinchwad	Maha	206
Pune Police Staff Quarters	Maha	204
Capgemini IT Park	Tamil Nadu	190
Medical College and Upgradation of District Hospital at Koderma	Jharkhand	157
Saudamini Building MSEBHCL	Maha	147
Lotus Park, Ahmedabad	Gujarat	114
Government Medical College at District Kanker	Chattisgarh	65
MMRCL Building	Maha	41
Pune Metro Region Development Authority - Residential Quarters	Maha	39
Mumbai Metro High-Rise Building	Maha	30
Vedanta – Barmer	Rajasthan	22
Medical Colleges With District Hospital, Kaushambi	UP	19
Others	Others	49
Total		2,531
Internal Order book		
The Prakash CHS Limited – Redevelopment (Santacruz - West)	Mumbai	98
OHM Sainath CHS Limited – Redevelopment (Santacruz - West)	Mumbai	109
Tower of Ascend, Kharadi, Pune	Pune	54
Tulip Gold - Phase III – Coimbatore	Coimbatore	44
Good Life, Katvi, Pune	Pune	14
Total		319
Total EPC Business Order book		2,850

GLIMPSES OF EPC COMPLETED PROJECTS



EPC : Completed Projects (1/2)

RAJ BHAVAN – CHIEF MINISTER HOUSE RAIPUR



BMRCL (METRO SHED) - BANGALORE



ADAMPUR AIRPORT



PMAY - PUNE



EPC : Completed Projects (2/2)

BIJNOR (UP) MEDICAL COLLEGE & HOSPITAL



KAUSHAMBI (UP) MEDICAL COLLEGE & HOSPITAL



GLIMPSES OF EPC ONGOING PROJECTS



EPC : On-Going Projects (1/4)

PUNE MDRA - RESIDENTIAL QUARTERS



VEDANTA - BARMER



GOVERNMENT MEDICAL COLLEGE, KANKER



MEDICAL COLLEGES AT SUPHAL, BIHAR



EPC : On-Going Projects (2/4)

MUMBAI POLICE HOUSING



JILA KARAGAR, AMETHI



EPC : On-Going Projects (3/4)

HOSPITAL BUILDING
AT MOSHI, PIMPRI CHINCHWAD



MEDICAL COLLEGE
SINDHUDURG



PUNE POLICE
STAFF QUARTERS



EPC : On-Going Projects (4/4)

MEDICAL COLLEGE AND
UPGRADATION OF DISTRICT
HOSPITAL AT KODERMA



MUMBAI METRO
HIGH-RISE BUILDING



CAPGEMINI,
IT PARK





REAL ESTATE (RE) DEVELOPMENT



Business Model - Growth & Acquisition Strategy (1/2)

Identified Cities & Asset class

- **Mumbai & Pune**
- **Identified key micro-markets** in each city with healthy absorption
- **Residential & commercial** offices (Strata-sale model)

Minimum GDV

- **Rs. 250 Cr** for redevelopment projects & greenfield opportunities
- **At least 2 yearly acquisitions** with annual GDV target of Rs. 500-1000 Cr



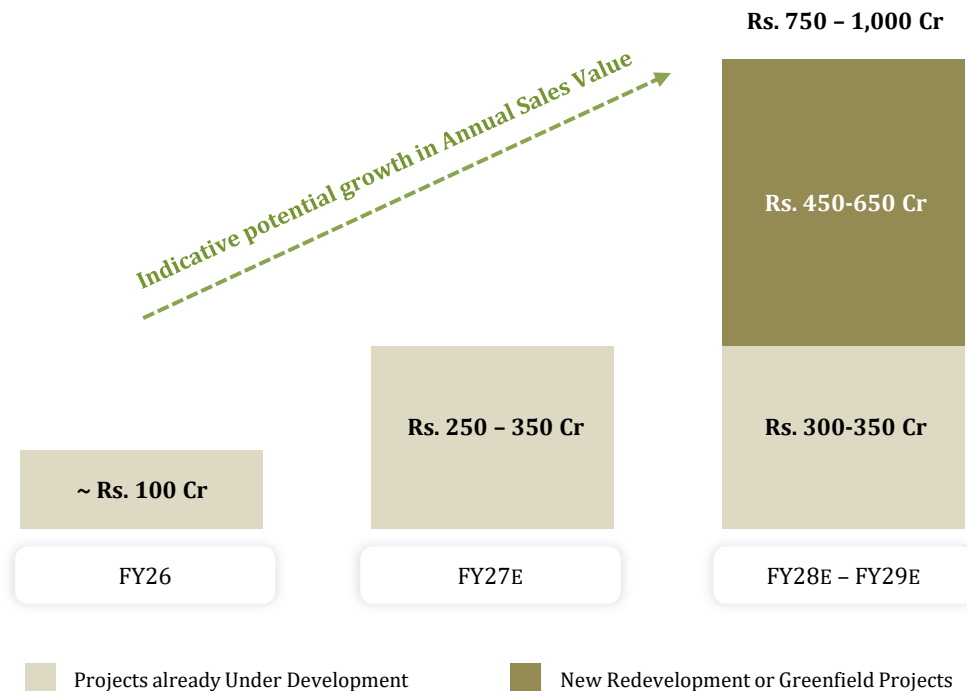
Right Partners

- **Asset light JV / JDA** with the right landowners
- City-centric **redevelopment projects**
- **Development Management** in self-redevelopment projects

Focused cashflow

- **Non-speculative** with projected completion within 48 months
- **Minimal upfront capital** investment prior to project launch

Business Model - Growth & Acquisition Strategy (2/2)



FY30E - FY31E

**Rs. 1,200 to
1,500 Cr**

PROJECTS UNDER DEVELOPMENT



Under Development (1/5)

Residential & Retail | Santacruz (W), Mumbai

Type	Redevelopment
Location	Linking Road Santacruz (W)
Development Potential *	~ 53,000 sq. ft.
Launch	March 2025
Development Stage	▪ All sanctions received ▪ 6th slab in progress ▪ MEP works & Finishing underway
GDV	Rs 220 Cr



Orchids

Under Development (2/5)

Residential | Powai, Mumbai

Type	Greenfield
Location	Morarji Nagar Aarey – Powai Road
Development Potential	~ 150,000 sq. ft.
Launch	Jun 2026
Development Stage	Phase – 1 (104 units) launched
	All sanctions including RERA received
	Shore-piling works underway
GDV	Rs 350 Cr



Tranquil Heights

Under Development (3/5)

Residential & Retail | Santacruz (W), Mumbai

Type	Redevelopment
Location	Off Juhu Tara Road, Santacruz (W)
Development Potential *	~ 72000 sq. ft.
Launch	October 2026
Development Stage	▪ IOD, CC received ▪ RERA application in process ▪ Shore-piling works to commence
GDV	Rs 350 Cr



Prakash CHS

Under Development (4/5)

Commercial & Retail | Kharadi, Pune

Type	Greenfield
Location	Behind EON IT Park, Kharadi
Development Potential *	~ 200,000 sq. ft.
Launch	Jun 2023
Development Stage	- Application in process for Part-OC for G+3 12th slab in progress – TDR loading for higher floors in progress - MEP works & Finishing underway
GDV	Rs 180 Cr



Tower of Ascend

Under Development (5/5)

Residential | Coimbatore

Type	Greenfield
Location	Udayampalayam Road
Development Potential *	~ 280,000 sq. ft.
Launch	Aug 2022
Development Stage	▪ RCC complete for Both Towers ▪ MEP works & Finishing underway ▪ Infrastructure Work in progress
GDV	Rs 200 Cr



Tulips Coimbatore



QUARTERLY PERFORMANCE HIGHLIGHTS



Quarterly Performance - Sales Performance

Project	Particulars	Total Inventory	Launched	Booked till Q4FY26	Booked in Q1FY27	Booked Till Date	Unsold Inventory
Orchids	Carpet Area (sq. ft.)	52,506	52,506	12,568	10,670	23,238	29,268
	Units	63	63	12	14	26	37
	Sale Value (Rs Cr)	220	220	49	38	87	133
Tranquil Heights	Carpet Area (sq. ft.)	1,49,405	79,745	0	7,714	7,714	72,896
	Units	198	104	0	11	11	93
	Sale Value (Rs Cr)	350	180	0	17	17	163
Tower of Ascend	Saleable Area (sq. ft.)	1,88,514	1,88,514	1,05,937	8,247	1,14,184	74,330
	Units	64	64	46	2	48	16
	Sale Value (Rs Cr)	180	180	85	7	92	88
Goodlife	Saleable Area (sq. ft.)	2,42,092	2,42,092	1,96,697	0	1,96,697	45,395
	Units	512	512	416	0	416	96
	Sale Value (Rs Cr)	100	100	80	0	80	20
Tulips (Ph3)	Saleable Area (sq. ft.)	1,95,030	1,95,030	1,78,455	4,059	1,82,514	12,516
	Units	98	98	88	2	90	8
	Sale Value (Rs Cr)	130	130	116	4	120	10
TOTAL	TOTAL AREA	8,27,547	7,47,802	4,93,657	30,690	5,24,347	2,34,405
	TOTAL UNITS	935	841	562	29	591	250
	Sale Value (Rs Cr)	980	810	330	66	396	414

Current Real Estate Projects Under Development

Sr. No	Project Name	Location	Vascon		Total Project Area	Area attributable to Vascon	Vascon Share					
							Area Sold	Sale	Collection	Revenue Recognised	Balance Revenue	Unsold Inventory
			Type	Share	msft	msft	msft	(Rs Cr)				
1	Orchids	Santacruz, Mumbai	Redevelopment	100%	0.05	0.05	0.02	87	43	-	87	133
2	Tranquil * Heights	Powai, Mumbai	JV	35%	0.20	0.07	0.003	6	-	-	6	57
3	Tower of Ascend, Kharadi	Pune	JDA	58%	0.20	0.15	0.11	92	52	-	92	8
4	Tulip – Phase III	Coimbatore	JDA	70%	0.27	0.19	0.18	120	105	51	69	10
5	GoodLife	Talegaon	Own	100%	0.24	0.24	0.20	80	79	76	4	20
Total					0.96	0.70	0.52	396	280	127	258	228
<i>* Only the share of profit will be recognised in the books of accounts in accordance with Ind AS.</i>												

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

Sr. No	Projects	Type	Segment	Current Status	Total		Vascon Share	
					Saleable Area	Estimated Sales Value	Saleable Area	Estimated Sales Value
					msft	(Rs Cr)	msft	(Rs Cr)
1	Prakash Housing Society	Redevelopment	Residential & Retail	IOD & CC received	0.07	350	0.07	350
2	Tower of Future, Baner - Pashan, Pune	JV	Commercial	Approval in progress	1.05	1200	0.36	425
3	4 Acre HDH-Ajanta	JV	Residential	Planning Stage	0.6	450	0.30	225
Total					1.74	2,000	0.75	1,000

Quarterly Performance (1/4)

Orchids



Project	Particulars	Cumulative till Q4FY26	Q1FY27	Total
Orchids	Carpet Area (sq. ft.)	12,568	10,670	23,238
	Units	12	14	26
	Booking Value (Rs. Cr.)	48.67	37.95	86.62
	Realisation (Rs./sq. ft.)	38,725	35,570	37,276
	Collection (Rs. Cr.)	18.40	15.62	34.02

Quarterly Performance (2/4)

Tower of Ascend



Project	Particulars	Cumulative till Q4FY26	Q1FY27	Total
Tower of Ascend	Carpet Area (sq. ft.)	1,05,937	8,247	1,14,184
	Units	46	2	48
	Booking Value (Rs. Cr.)	84.72	7.38	92.10
	Realisation (Rs./sq. ft.)	7,997	8,949	8,066
	Collection (Rs. Cr.)	48.86	3.16	51.96

Quarterly Performance (3/4)

Tranquil Heights



Project	Particulars	Cumulative till Q4FY26	Q1FY27	Total
Tranquil Heights	Carpet Area (sq. ft.)	-	7,714	7,714
	Units	-	11	11
	Booking Value (Rs. Cr.)	-	16.71	16.71
	Realisation (Rs./sq. ft.)	-	21,662	21,662
	Collection (Rs. Cr.)	-	0.54	0.54

Quarterly Performance (4/4)

Tulips (Ph 3)



Project	Particulars	Cumulative till Q4FY26	Q1FY27	Total
Tulips (Ph 3)	Saleable Area (sq. ft.)	1,78,455	4,059	1,82,514
	Units	88	2	90
	Booking Value (Rs. Cr.)	116.19	3.65	119.84
	Realisation (Rs./sq. ft.)	6,511	8,992	6,566
	Collection (Rs. Cr.)	99.64	0.56	100.20

TOWARDS NEWER, BIGGER MILESTONES

LET'S CONNECT



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