

ANNUAL REPORT 2010 - 2011



Towards newer, bigger milestones.





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VASCON[®]
Development with Conscience

**VASCON
ENGINEERS
LIMITED**



COMPANY INFORMATION

BOARD OF DIRECTORS

V. Mohan, Chairman
R. Vasudevan, Managing Director
K. G. Krishnamurthy, Director
R. Kannan, Director
Ameet Hariani, Director

COMPLIANCE OFFICER & COMPANY SECRETARY

M. Krishnamurthi

AUDITORS

Anand Mehta & Associates
Chartered Accountants
Mulratna, First Floor
334, Narshi Natha Street
Masjid (W), Mumbai 400 009

BANKERS

State Bank of India
HDFC Bank
ICICI Bank
Yes Bank
Central Bank of India
Kotak Mahindra Bank

REGISTERED OFFICE

15/16, Hazari Baug, LBS Marg
Vikhroli (West), Mumbai 400 083
T: +91-22-25781143, F: +91-20-26131071

CORPORATE OFFICE

'Phoenix', Bund Garden Road
Pune 411 001
T: +91-20-30562200, F: +91-20-26131071

WEBSITE

www.vascon.com

REGISTRAR & TRANSFER AGENTS

Karvy Computershare Private Limited
Plot No. 17 to 24, Vittalrao Nagar
Madhapur, Hyderabad 500 081

LISTED ON

National Stock Exchange of India Limited
Bombay Stock Exchange Limited



Company Information



COMPANY INFORMATION

INTRODUCTION

Vascon Engineers has more than 25 years of experience in conceiving, developing, constructing and managing varied projects. It is active in multiple sectors including residential, industrial, IT parks, malls and multiplexes, hospitality and community.

Right from its inception in 1986, Vascon has remained committed to applying the art of value-based aesthetics into the science of construction through efficient engineering. The Vascon team is mainly made up of engineers who are backed up by highly qualified specialists from various fields of management. Right from planning and procurement to testing and execution, every Vascon professional follows well-documented systems and procedures.

Today, Vascon's achievements range from sprawling factories to premium homes, from glittering malls to towering software parks and from classy hotels to elegant schools. One simple principle guides Vascon's approach to every project: "Understand the customer's needs and expectations; fulfil the needs and exceed the expectations." This is how Vascon has been able to strike the right balance between efficient engineering and thoughtful development in project after project, across the country.

"WE DON'T JUST CONSTRUCT; WE ENGINEER SUCCESS"
"WE DON'T JUST BUILD THE FUTURE; WE PERFECT IT"



VISION & MISSION



COMPANY VISION

BE THE ENGINEERS OF CHOICE FOR QUALITY CONSTRUCTION AND PATH-BREAKING DEVELOPMENT PROJECTS ALL OVER INDIA AND ASIA.



COMPANY MISSION

CONSISTENTLY EXCEED CUSTOMER EXPECTATIONS, USING ENGINEERING SKILLS, DEVELOPMENT EXPERIENCE AND A PERSEVERANT POSITIVE ATTITUDE IN EVERY PROJECT, REGARDLESS OF SIZE, TYPE AND LOCATION.



PHILOSOPHY AND MANAGEMENT POLICY

COMPANY PHILOSOPHY

The Board of Directors of the Company fully appreciates the importance of adopting high standards of corporate governance in all operations and processes throughout the Group. The Company is totally committed to Corporate Governance with the objective of generating long-term economic value for all the stakeholders.

The key elements in corporate governance are transparency, disclosure, supervision and internal controls, risk management, internal and external communications, high standards of safety, accounting fidelity, product and service quality. The Company ensures that the Board and the management of the Company are fully apprised with the affairs of the Company, in order to enable them in conducting the affairs of the Company efficiently and to meet the Company's obligations to the stakeholders.

INTEGRATED MANAGEMENT SYSTEM POLICY

Vascon Engineers Limited is a construction company guided by mother nature and makes optimum use of the basic elements of nature.

Vascon believes man and nature should co-exist.

We, at Vascon Engineers Limited, are committed to manage our project activities, products and services, for delivering excellence in quality, whilst ensuring the occupational health, hygiene, safety and well-being of our employees and minimising our impact on the environment.

To achieve this, we shall strive to

- Understand customer requirement and meet their expectations
- Do the right things right, first time, every time
- Conserve, preserve and improve the environment
- Ensure occupational health, hygiene & safety aspects of personnel, material and equipment at our workplace
- Maintain safe and conducive environment at our workplace to achieve zero accident goal
- Comply with all applicable legislations, regulations and requirements of international standards.

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**“VASCON BELIEVES IN THE SIMPLE &
POWERFUL RULE...
ALWAYS GIVE CUSTOMERS MORE THAN
THEY EXPECT.”**



ACHIEVEMENTS & MILESTONES

2011

- Bagged Asia's Best Employer Brand Award from Employer Branding Institute for Managing Health at Work category
- Bagged 5th Indy's Award for Corporate Social Responsibility.

2010

- Vascon went Public
- Inorganic growth: Acquisition of GMP Technical Solutions Pvt. Ltd.

2009

- Well Built Structure awarded for Ruby Mill Dadar by BAI.
 - First Government contract for the construction of a hospital for National Building Construction Corp Ltd. in Chennai
 - Delhi International Airport Limited Multi Level Car Park project begins.

2008

- Best IT Infrastructure Company Award by Govt. of Maharashtra
 - SAP ERP system implemented
- Awarded with Most Trusted Brand by Amicus Eriom

2006

- Investment by real estate venture fund, HDFC venture for a 15% equity stake
 - ISO 14001:2004 Certification for Environment Mgmt. Systems
- Nucleus wins Merit Award at ICSC Intl. Design & Development Awards

2005

- Completion of Nucleus Mall, Pune
- Nucleus wins: ASEA Award, BAI Pune Award, Brick Mortar Award & The Spectrum Foundation Award

2003

- ISO 9001:2000 awarded
- BAI Pune award for Project Casaurina & Marigold

2000

- Builder's Association ("BAI"), Pune Award for Project Paradise premises

1999

- Completion of Cipla Foundation's Palliative Care & Training Centre at Pune

1996

- Completion of first project in hospitality sector – Vista Do Rio Resorts, Goa

1994

- Completion of 40 acre greenfield Pharmaceutical & Chemical complex for Cipla Ltd.

1986

- Founded as an EPC company
- Completion of first contractual project for Cipla Ltd.

Achievements
& Milestones