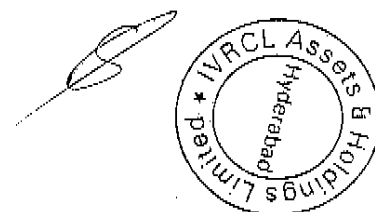


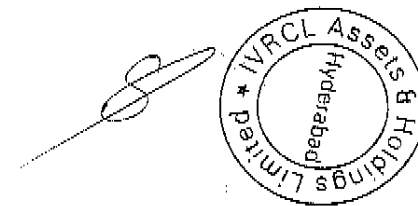
IVRCL ASSETS & HOLDINGS LIMITED Regd. Office : M-22/3RT, Vijaya Nagar Colony, Hyderabad-500 057 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011			
(Rs. in lakhs)			
PARTICULARS	Quarter ended June 30	Quarter ended June 30	Year ended March 31
	2011	2010	2011
	Unaudited	Unaudited	Audited
1. (a) Net sales/Income from operations	16,054.89	10,115.08	68,210.98
(b) Other operating income	-	-	130.72
	16,054.89	10,115.08	68,341.70
2. Expenditure			
(a) Cost of sales	14,543.13	9,606.43	63,491.67
(b) Employees cost	88.76	83.99	318.82
(c) Depreciation / amortisation	40.11	39.52	160.88
(d) Other expenditure	1,626.79	165.40	807.74
Total	16,298.79	9,895.34	64,779.11
3. Profit/ (loss) from operations before other income, interest and exceptional items (1-2)	(243.90)	219.74	3,562.59
4. Other income	7.47	78.43	143.19
5. Profit/ (loss) before interest and exceptional items (3+4)	(236.43)	298.17	3,705.78
6. Interest and finance charges	2,889.80	1,023.19	7,223.71
7. Profit/ (loss) after interest but before exceptional items (5-6)	(3,126.23)	(725.02)	(3,517.93)
8. Exceptional items	-	-	-
9. Profit/ (loss) from ordinary activities before tax (7-8)	(3,126.23)	(725.02)	(3,517.93)
10. Tax expenses			
- Taxes of earlier years	-	-	(62.18)
- Deferred tax charge/ (credit)	-	(225.03)	1,217.24
Total tax expense	-	(225.03)	1,155.06
11. Net Profit/ (loss) from ordinary activities after tax (9-10)	(3,126.23)	(499.99)	(4,672.99)
12. Paid up equity share capital (Face value of Rs. 10 each)	19,704.83	18,542.04	19,704.83
13. Reserves excluding revaluation reserves as per balance sheet of previous accounting year			2,19,323.22
14. Earnings Per Share (Face value of Rs. 10 each)			
a) Basic earnings per share at face value of Rs. 10 per share not annualised	(1.59)	(0.27)	(2.46)
b) Diluted earnings per share at face value of Rs. 10 per share not annualised	(1.59)	(0.27)	(2.46)
15. Public Shareholding			
Number of shares	3,35,28,118	2,21,19,212	3,37,47,118
Percentage of shareholding	17.02%	11.93%	17.13%
16. Promoters and Promoter Group Shareholding			
(a) Pledged / Encumbered			
- Number of shares	-	-	-
- Percentage of shares	-	-	-
(as a % of the total shareholding of promoter and promoter group)	-	-	-
- Percentage of shares	-	-	-
(as a % of the total share capital of the Company)	-	-	-
(b) Non - encumbered			
- Number of shares	16,35,20,146	16,33,01,146	16,33,01,146
- Percentage of shares	100.00%	100.00%	100.00%
(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
- Percentage of shares	82.98%	88.07%	82.87%
(as a % of the total share capital of the Company)	82.98%	88.07%	82.87%



Segment reporting

(Rs. in lakhs)

Particulars	Quarter ended June 30	Quarter ended June 30	Year ended March 31
	2011	2010	2011
	Unaudited	Unaudited	**
1. Segment revenue			
Real estate	32.76	208.23	562.96
Infrastructure and others	16,022.13	9,906.85	67,778.74
Total	16,054.89	10,115.08	68,341.70
Less: Inter segment revenue	-	-	-
Net income from operations	16,054.89	10,115.08	68,341.70
2. Segment result			
Real estate	(1,504.01)	(1,074.13)	(2,032.74)
Infrastructure and others	1,513.17	493.67	4,916.41
Unallocated	-	-	-
Total	9.16	(580.46)	2,883.67
Less:			
Financial expenses	2,889.80	1,023.19	7,223.71
Other unallocable expenditure net off unallocable income	245.59	207.89	1,133.82
Add:			
Interest inventorised*	-	1,086.52	1,955.93
Net loss before tax	(3,126.23)	(725.02)	(3,517.93)
3. Capital employed			
Real estate	86,051.98	81,719.77	87,494.49
Infrastructure and others	2,759.36	9,417.62	1,866.15
Unallocated	1,47,090.48	1,37,147.59	1,49,667.41
Total capital employed	2,35,901.82	2,28,284.98	2,39,028.05
* Real estate segment results have been arrived after deducting interest expense which has been inventorised as per AS-16 "Borrowing Costs", read with AS-2 "Valuation of Inventories".			
** Figures for the year ended March 31, 2011 were subjected to audit at Consolidated Financial Statements level and not at Standalone Financial Statements level.			



Notes:

1. The results for the quarter ended June 30, 2011 have been subjected to "Limited Review" by the auditors in accordance with the requirements of Clause 41 of the listing agreement. The results have been reviewed by the Audit Committee and approved by the Board at its meeting held on August 13, 2011.
2. During the current quarter ended June 30, 2011, the Company has incorporated two foreign subsidiaries namely IVRCL Lanka (Private) Limited and IVRCL Lanka Housing (Private) Limited.
3. Income from operations for the quarter ended June 30, 2011 is net of returns/ cancellations of Rs. Nil (for the quarter ended June 30, 2010: Rs. 54.72 lakhs and for the year ended March 31, 2011: Rs. 383.94 lakhs).
4. In respect of matter referred to in the Auditors' Limited Review Report for the quarter ended June 30, 2011, in relation to the carrying value of investments aggregating to Rs. 126,278.55 lakhs (including advances of Rs. 18,640.52 lakhs) in three subsidiaries of the Company (acquired through amalgamation at fair value), that due to lower toll collection, there is uncertainty in the achievement of the projected future cash flows, the management believes that such reduction in toll collections is temporary and accordingly no provision is necessary.
5. Investor complaints pending at the beginning of the quarter: Nil, received: 5, resolved: 5 and lying unresolved at the end of the quarter: Nil.
6. Previous period/year figures have been regrouped/re-arranged wherever necessary.

BY ORDER OF THE BOARD

S. RAMACHANDRAN

MANAGING DIRECTOR (BOOT PROJECTS)

Place: Hyderabad

Date : August 13, 2011

