



IVRCL Assets & Holdings Ltd.

(Formerly IVR Prime Urban Developers Limited)

February 12, 2011

To

The National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra kurla Complex,
Bandra (East),
Mumbai-400 051.

The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street,
Mumbai-400 001.

Dear Sir,

**Sub: Un-audited financial results for the 3rd quarter ended 31st December, 2010 –
clause 41 of the listing agreement.**

Pursuant to Clause 41 of the Listing Agreement, we are herewith enclosing the un-audited financial results for the 3rd quarter ended 31st December, 2010 of the Company.

Kindly take the same on record.

Thanking you,

Yours truly,

For **IVRCL Assets & Holdings Limited**

A.S.Pardha Saradhi

Company Secretary

Regd. Office : M-22/3RT, Vijayanagar Colony, Hyderabad - 500 057, A.P., India.
Tel. : 91-40-2334 3678 / 2334 3550 / 2334 8467 / 2334 5130 / 3093 1999 (30 Lines),
Fax: 91-40-2334 5004. Grams:"VENCON" e-mail: info@ivrclah.com, website: www.ivrclholdings.com

Corporate Office : "MIHIR", 8-2-350/5/A/24/1-B & 2,
Road # 2, Panchavati Colony, Banjara Hills, Hyderabad - 500 034, A.P. India.
Tel: +91-40-2335 6613 / 15 / 18 / 21 / 51 to 55, 3093 1111 / 1444 (60 Lines), Fax: +91-40-2335 6693

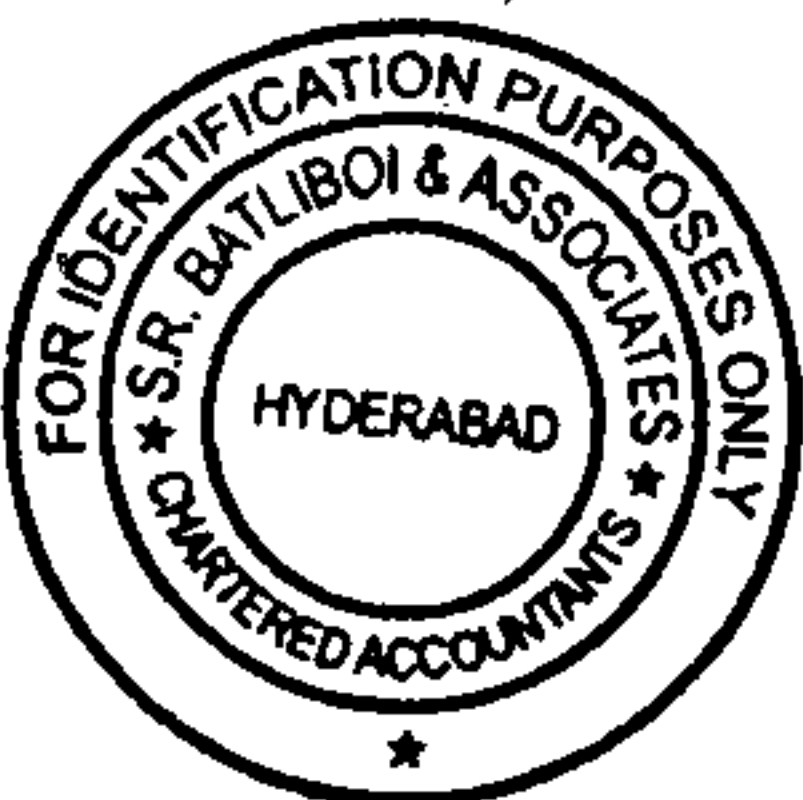
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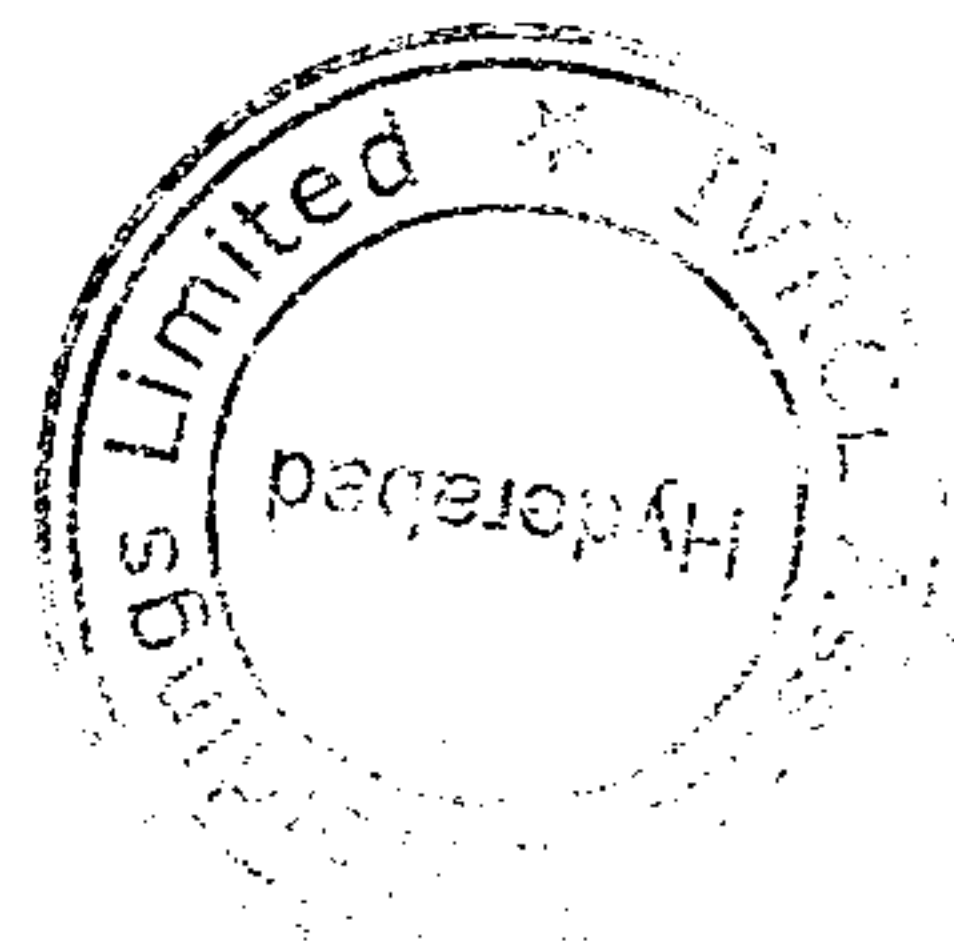
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. in lakhs)

Particulars	Quarter ended December 31		Nine Months ended December 31		Year ended March 31
	2010	2009	2010	2009	2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1(a) Net sales/Income from operations	19,155.58	2,432.65	42,398.92	2,492.15	14,311.04
(b) Other operating income	-	-	121.27	-	67.90
	19,155.58	2,432.65	42,520.19	2,492.15	14,378.94
2. Expenditure					
a) Cost of sales	17,576.87	2,116.86	39,987.13	2,168.30	12,584.13
b) Employees cost	88.41	30.43	247.93	105.99	173.00
c) Depreciation / amortisation	40.92	45.48	120.91	135.60	180.05
d) Other expenditure	188.26	45.86	474.34	169.45	629.07
Total	17,894.46	2,238.63	40,830.31	2,579.34	13,566.25
3. Profit / (loss) from operations before other income, interest and exceptional items (1-2)	1,261.12	194.02	1,689.88	(87.19)	812.69
4. Other income	67.51	7.38	146.25	25.86	129.24
5. Profit / (loss) before interest and exceptional items (3+4)	1,328.63	201.40	1,836.13	(61.33)	941.93
6. Financial expenses	2,395.09	407.34	4,855.61	1,234.81	1,868.54
7. Profit / (loss) after interest but before exceptional items (5-6)	(1,066.46)	(205.94)	(3,019.48)	(1,296.14)	(926.61)
8. Exceptional items	-	-	-	-	-
9. Profit / (loss) from ordinary activities before tax (7-8)	(1,066.46)	(205.94)	(3,019.48)	(1,296.14)	(926.61)
10. Tax expenses					
- Taxes of earlier years	7.44	-	7.44	-	-
- Current tax	-	-	-	-	-
- Deferred tax charge/ (credit)	68.99	74.01	127.16	207.38	(286.76)
Total tax expense	76.43	74.01	134.60	207.38	(286.76)
11. Net Profit / (loss) after tax (9-10)	(1,142.89)	(279.95)	(3,154.08)	(1,503.52)	(639.85)
12. Paid up equity share capital (Face value of Rs. 10 each)	19,704.83	6,415.00	19,704.83	6,415.00	12,361.36
13. Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year					2,16,486.15
14. Earnings Per Share (Face value of Rs 10 each)					
a) Basic earnings per share (In Rs) (not annualised)	(0.59)	(0.29)	(1.68)	(1.56)	(0.35)
b) Diluted earnings per share (In Rs) (not annualised)	(0.59)	(0.29)	(1.68)	(1.56)	(0.35)
15. Public Shareholding					
Number of shares	3,37,47,118	1,47,46,141	3,37,47,118	1,47,46,141	1,47,46,141
Percentage of shareholding	17.13%	22.99%	17.13%	22.99%	11.93%
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	16,33,01,146	4,94,03,859	16,33,01,146	4,94,03,859	10,88,67,431
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	82.87%	77.01%	82.87%	77.01%	88.07%



Signature



Segment reporting

(Rs. in lakhs)

Particulars	Quarter ended December 31		Nine months ended December 31		Year ended March 31
	2010	2009	2010	2009	2010
	Unaudited	Unaudited**	Unaudited	Unaudited**	Audited
1. Segment revenue					
Real estate	221.71	771.42	429.25	830.92	2,853.28
Infrastructure and others	18,933.87	1,661.23	42,090.94	1,661.23	11,525.66
Total	19,155.58	2,432.65	42,520.19	2,492.15	14,378.94
Less: Inter segment revenue	-	-	-	-	-
Net income from operations	19,155.58	2,432.65	42,520.19	2,492.15	14,378.94
2. Segment result					
Real estate	104.25	(976.57)	(2,000.88)	(2,515.65)	(2,634.58)
Infrastructure and others	1,471.83	109.00	2,570.17	109.00	547.70
Unallocated	-	-	-	-	-
Total	1,576.08	(867.57)	569.29	(2,406.65)	(2,086.88)
Less:					
Financial expenses	2,395.09	407.34	4,855.61	1,234.81	1,868.54
Other unallocable expenditure net off unallocable income	247.45	111.75	689.09	377.34	874.57
Add:					
Interest inventorised*	-	1,180.72	1,955.93	2,722.66	3,903.38
Net loss before tax	(1,066.46)	(205.94)	(3,019.48)	(1,296.14)	(926.61)
3. Capital employed					
Real estate	87,740.68	88,125.15	87,740.68	88,125.15	89,816.44
Infrastructure and others	1,907.51	106.82	1,907.51	106.82	3,478.25
Unallocated	1,50,982.70	8,629.80	1,50,982.70	8,629.80	1,35,552.82
Total capital employed	2,40,630.89	96,861.77	2,40,630.89	96,861.77	2,28,847.51

* 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 quarter and nine months ended December 31, 2009 were not subjected to Limited Review.

Notes:

- The results for the quarter ended December 31, 2010 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 February 12, 2011.
- Income from operations for the quarter and nine months ended December 31, 2010 are net of returns/cancellations of Rs Nil and Rs. 383.94 lakhs respectively (for the quarter and nine months ended December 31, 2009: Rs. 10.50 lakhs and Rs. 71.37 lakhs respectively) and for the year ended March 31, 2010: Rs. 3,936.85 lakhs. Income from operations for the quarter ended December 31, 2010 include Rs.245.74 lakhs pertaining to previous quarter.
- On May 22, 2010, the Company has issued 61,806,786 fully paid up equity shares of Rs. 10 each as bonus shares in the ratio of 1 bonus share for every 2 equity shares held. These bonus shares have been considered in computation of weighted average number of equity shares for current and previous period.
- The Company has allotted 11,627,906 equity shares of face value Rs. 10 for cash at a price of Rs. 129/- (including a premium of Rs. 119/-) on November 04, 2010 to Unit Trust of India Investment Advisory Services Limited A/c Ascent India Fund III on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- The results and segment reporting for the quarter and nine months ended December 31, 2009 have not been recast to give effect to the scheme of amalgamation of erstwhile IVR Strategic Resources and Services Limited (ISRSL) and IVRCL Water Infrastructure Limited (IWIL), with the Company, approved by Honourable High Court of Andhra Pradesh vide its Order dated February 26, 2010, which became effective from the appointed date April 01, 2009. To this extent figures of quarter and nine months ended December 31, 2009 are not comparable.
- The Company has incorporated one subsidiary, namely IVRCL Chandrapur Tollways Limited during the quarter ended December 31, 2010.
- During the current quarter, the Company has sold investments in two of its Subsidiaries i.e., Alkor Petroo Limited and IVRCL Building Products Limited. Impact on account of this transaction on standalone financial results is Nil.
- Investor complaints pending at the beginning of the quarter: Nil, received: 3, resolved: 3 and lying unresolved at the end of the quarter: Nil.
- The unaudited financial results of the quarter ended December 31, 2009 were reviewed by a firm of Chartered Accountants other than S.R.Batliboi & Associates and Chaturvedi & Partners.
- Previous year/period figures have been regrouped/re-arranged wherever necessary.

BY ORDER OF THE BOARD


E. SUNIL REDDY
VICE CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad

Date: February 12, 2011

