

IVRCL Limited
Regd. Office : M-22/3RT, Vijaya Nagar Colony, Hyderabad-500 057
Financial Results for the Quarter ended 30th September, 2012

(₹ In lakhs, except per share data)

PART I					
Statement of Standalone Results for the Quarter ended 30 th September, 2012					
Sl. No.	Particulars (Refer Notes Below)	Quarter ended			15 months Period ended 30 th June 2012
		30 th September 2012	30 th June 2012	30 th September 2011	
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from operations				
	a) Net income from operations (net of excise duty)	99,472.06	119,153.94	104,603.25	615,104.27
	b) Other operating Income	-	1,552.57	8.41	2,691.63
	Total income from operations (net)	99,472.06	120,706.51	104,611.66	617,795.90
2	Expenses				
	a) Construction stores, spares and materials consumed	33,146.47	35,052.71	37,606.47	205,503.05
	b) Purchases of stock-in-trade	-	-	-	2,056.57
	c) Sub-contracting expense	18,995.61	55,397.59	15,961.88	142,833.09
	d) Masonry, labour and other construction expense	31,137.21	7,794.19	31,334.00	164,114.37
	e) Employee benefits expense	6,102.60	6,342.06	6,467.21	32,327.61
	f) Depreciation and amortisation expense	2,044.35	2,144.19	2,497.02	11,894.08
	g) Other expense	3,101.90	3,714.23	3,865.68	20,845.13
	Total expenses	94,528.14	110,444.97	97,732.26	579,573.90
3	Profit from operations before other income, finance costs and exceptional items	4,943.92	10,261.54	6,879.40	38,222.00
4	Other income (net of expenses)	929.41	4,523.65	3,201.81	16,955.87
5	Profit before finance costs and exceptional items	5,873.33	14,785.19	10,081.21	55,177.87
6	Finance costs	10,111.51	13,763.79	9,193.32	50,554.20
7	Exceptional Items	-	-	-	-
8	(Loss) / Profit from ordinary activities before tax	(4,238.18)	1,021.40	887.89	4,623.67
9	Tax expense	(279.13)	1,621.58	74.11	2,815.78
10	Net (Loss) / Profit for the period	(3,959.05)	(600.18)	813.78	1,807.89
11	Paid up equity share capital (Face Value of ₹ 2)	6,137.73	6,137.73	5,340.20	6,137.73
12	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	220,626.71
13	Earnings per share (of ₹ 2 each) (not annualised)				
	a) Basic EPS (in ₹)	(1.29)	(0.31)	0.30	0.59
	b) Diluted EPS (in ₹)	(1.29)	(0.31)	0.30	0.59

PART IISelect information for the Quarter ended 30th September, 2012**A. PARTICULARS OF SHAREHOLDING**

1	Public Shareholding				
	Number of shares	264,854,482	237,081,920	237,609,082	237,081,920
	Percentage of shareholding	86.30%	88.79%	88.99%	88.79%
2	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	42,032,166	29,927,938	29,400,776	29,927,938
	Percentage of shares	100.00	100.00	100.00	100.00
	(as a % of the total shareholding of promoter and promoter group)	13.70%	11.21%	11.01%	11.21%
	Percentage of shares				
	(as a % of the total share capital of the Company)				

B. INVESTOR COMPLAINTS

Particulars	Quarter ended 30 th September 2012
Pending at the beginning of the quarter	Nil
Received during the quarter	9
Disposed off during the quarter	9
Remaining unresolved at the end of the quarter	Nil

Notes

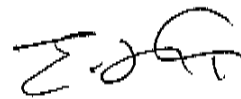
1. The Company is engaged in one business segment, namely 'Engineering & Construction' only. No separate geographical segment disclosure is considered necessary as the Company is engaged primarily in the business within India where uniform business conditions of significant nature prevail.
2. The Hon'ble High Court of Andhra Pradesh, vide its order dated 2nd July, 2012 sanctioned the Composite Scheme of Arrangement ("Scheme") to demerge the Real Estate Undertaking from IVRCL Assets & Holdings Limited, merge the remaining undertaking pertaining to Infrastructure Business with IVRCL Limited ("the Company") and demerge the Tower Manufacturing Undertaking of the Company with effect from 1st April, 2011. The Scheme was given effect to in the Company's financial statements for the 15 month financial period ended 30th June 2012.

The figures in the column headed "Quarter ended 30th June 2012 represent the balancing figures between the audited financial results for the 15 months period ended 30th June, 2012 and the published unaudited results for the 12 months period ended 31st March, 2012 and include the figures in respect of the Infrastructure business of IVRCL Assets & Holdings Limited for the 15 months period ended 30th June, 2012.

The figures in the column headed "Quarter ended 30th September, 2011 represent the unaudited results published by the Company which had not considered the effect of the Scheme.

For reasons stated above, the results for the quarter ended 30th September, 2012 are not comparable with the results of the corresponding quarter of the previous year i.e. quarter ended 30th September 2011 and with the results for the quarter ended 30th June, 2012.
3. Search and Seizure operation under section 132 of the Income Tax Act, 1961 was carried out by the Income Tax Authorities at various locations of the Company including the Corporate Office on 21st July, 2011. The Income Tax Authorities have sought further clarifications and explanations from the records verified by them.
4. Trade receivables include amounts aggregating to (a) ₹ 12,611.70 lakhs which have been outstanding for a period of more than three years and (b) ₹ 5,495.42 lakhs which are under arbitration and outstanding for more than three years. The Company is in continuous engagement with the customers for realisation of dues and the Board is of the view that such receivables are good and fully recoverable.
5. Previous periods figures have been regrouped, wherever considered necessary.

Place: Hyderabad

Date : 10th November, 2012

E. Sudhir Reddy

Chairman & Managing Director