

IVRCL LIMITED

Regd. Office : M-22/3RT, Vijaya Nagar Colony, Hyderabad-500 057

Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2011

(& in lacs, except per share data)

(₹ in lacs, except per share data)							
Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended 31 st March
		31 st December	30 th September	31 st December	31 st December		
		2011	2011	2010	2011	2010	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	(a) Income from Operations	119,905.97	104,849.31	141,132.84	337,135.09	356,958.90	562,517.68
	Less : Excise Duty	351.75	246.06	221.55	787.40	424.51	778.88
	Net Income	119,554.22	104,603.25	140,911.29	336,347.69	356,534.39	561,738.80
	(b) Other Operating Income	699.62	8.41	838.55	943.75	3,344.99	3,406.30
	Total	120,253.84	104,611.66	141,749.84	337,291.44	359,879.38	565,145.10
2	Expenditure						
	a) Construction Stores, Spares and Materials Consumed	41,558.22	37,606.47	52,515.01	120,804.19	129,941.83	198,965.29
	b) Purchase of traded goods	1,671.72	-	736.71	1,863.82	736.71	783.86
	c) Sub-Contracting Expenditure	16,766.11	15,961.88	18,935.19	51,006.23	54,790.61	99,184.98
	d) Masonry, Labour and Other Construction Expenses	41,627.91	31,334.00	45,363.74	107,584.78	111,323.87	173,808.84
	e) Employee Cost	6,235.31	6,467.21	6,038.36	19,511.64	18,888.90	26,236.32
	f) Depreciation	2,286.32	2,497.02	1,988.07	7,060.21	5,403.96	7,578.10
	g) Other Expenditure	2,915.27	3,865.68	4,107.14	9,406.11	10,447.93	14,707.20
	Total	113,060.86	97,732.26	129,684.22	316,936.98	331,533.81	521,264.59
3	Profit from Operations before Other Income, Interest and Exceptional Items	7,192.98	6,879.40	12,065.62	20,354.46	28,345.57	43,880.51
4	Other Income	98.40	532.64	98.93	1,118.50	666.70	1,196.74
5	Profit before Interest and Exceptional Items	7,291.38	7,412.04	12,164.55	21,472.96	29,012.27	45,077.25
6	Interest & Finance Charges (Net)	6,606.33	6,524.15	5,918.03	19,412.23	15,251.69	21,815.51
7	Exceptional Items	-	-	-	-	-	-
8	Profit from Ordinary Activities before Tax	685.05	887.89	6,246.52	2,060.73	13,760.58	23,261.74
9	Tax Expenses / (Credits)						
	- Current Tax	110.38	222.61	2,497.86	571.45	5,019.44	7,854.70
	- Deferred Tax	(103.89)	(148.50)	(480.25)	(424.46)	(623.40)	(382.75)
	Total	6.49	74.11	2,017.61	146.99	4,396.04	7,471.95
10	Net Profit for the Period	678.56	813.78	4,228.91	1,913.74	9,364.54	15,789.79
11	Paid up Equity Share Capital (Face Value of ₹ 2)	5,340.20	5,340.20	5,340.20	5,340.20	5,340.20	5,340.20
12	a) Reserves excluding Revaluation Reserve and Debenture Redemption Reserve (as per Balance Sheet of previous accounting year)						187,487.80
	b) Debenture Redemption Reserve (as per Balance Sheet of previous accounting year)						5,625.00
13	Basic EPS (in ₹) - not annualised	0.26	0.30	1.58	0.72	3.51	5.91
14	Diluted EPS (in ₹) - not annualised	0.26	0.30	1.57	0.72	3.47	5.89
15	Aggregate Public Shareholding						
	No. of shares	237,158,280	237,609,082	241,592,674	237,158,280	241,592,674	241,592,674
	Percentage of Shareholding	88.82%	88.99%	90.48%	88.82%	90.48%	90.48%
16	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	No. of shares	-	-	-	-	-	-
	Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shareholding (as a % of the total share capital of the Company)	-	-	-	-	-	-
	(b) Non-encumbered						
	No. of shares	29,851,578	29,400,776	25,417,184	29,851,578	25,417,184	25,417,184
	Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00%
	Percentage of Shareholding (as a % of the total share capital of the Company)	11.18%	11.01%	9.52%	11.18%	9.52%	9.52%

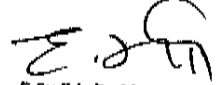


1. The Company is engaged in one business segment, namely 'Engineering & Construction' only. No separate geographical segment disclosure is considered necessary as the Company is engaged primarily in the business within India where uniform business conditions of significant nature prevail.
2. There were no pending investor complaints as on October 1, 2011. During the quarter ended December 31, 2011, 9 complaints were received and resolved. No complaints are pending as at December 31, 2011.
3. The above Unaudited Financial Results have been subjected to limited review by the Statutory Auditors in terms of clause 41 of listing agreement and were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2012.
4. 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 July 21, 2011. The Income Tax Authorities have sought further clarifications and explanations from the records verified by them.
5. During the quarter, the Company has purchased equity shares of RIHIM Developers Private Limited and IVRCL TLT Private Limited from its subsidiary, IVRCL Assets & Holdings Limited. As a result of which the above said Companies have become the Wholly Owned Subsidiaries of the Company.
6. The Board of Directors in its meeting held on October 31, 2011 had accorded in principle consent for the amalgamation of IVRCL Assets & Holdings Limited excluding real estate business with the Company and demerger of tower manufacturing facility of the Company into separate company. The Company has obtained in principle no objection letters from Bombay Stock Exchange and National Stock Exchange for the composite scheme of amalgamation. The Hon'ble High Court has directed the Company to convene meeting of the shareholders and secured creditors on February 27, 2012 for seeking their approval for the proposed composite scheme of amalgamation and demerger.
7. Figures have been regrouped wherever necessary to facilitate comparison.

Place: Hyderabad

Date : February 14, 2012

By order of the Board



E. Sudhir Reddy

Chairman & Managing Director

