

October 14, 2011

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

The Bombay Stock Exchange Ltd.
Pheroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Fax No. 022-26598237/38

Fax No. 022- 22723132/2082

Dear Sirs,

Sub: Submission of Minutes of the 24th Annual General Meeting of the
Members of the Company held on September 26, 2011 – Reg.

* * *

This has reference to the 24th Annual General Meeting of the Members of the Company held on September 26, 2011 at Hyderabad. The outcome of the said meeting has already been sent to you vide letter dated 26.09.2011 and the same was placed on the exchanges' websites. We are forwarding herewith the copy of the Minutes of the said meeting. This may please be taken on record.

Thanking you,

Truly yours
For IVRCL Limited


(B.SUBRAHMANYAM)
Company Secretary



IVRCL LIMITED

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Fax: +91-40-2334 5004 e-mail: info@ivrinfra.com, website: www.ivrcl.com

Corporate Office : "MIHIR", B-2-350/5/A/24/1B
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MINUTES BOOK

MINUTES OF TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SEPTEMBER 26, 2011 AT 3.30 P.M AT K.L.N.PRASAD AUDITORIUM, THE FEDERATION OF ANDHRA PRADESH CHAMBERS OF COMMERCE AND INDUSTRY, FEDERATION HOUSE, 11-6-841, RED HILLS, HYDERABAD - 500004

Present: Board of Directors

Sri E.Sudhir Reddy, Chairman & Managing Director
Sri R.Balarami Reddy, Executive Director-Finance & Group CFO
Sri K.Ashok Reddy, Executive Director
Sri E.Sunil Reddy, Vice Chairman
Sri P.R.Tripathi, Director
Sri T.R.C.Bose, Director
Sri T.N.Chaturvedi, Director

In attendance of Sri B.Subrahmanyam, Company Secretary

Mr. E.Sudhir Reddy, Chairman, took the Chair.

148 members were present in person at the meeting as verified and confirmed by the Company Secretary and 52 members were present through proxies/authorised representatives of the members.

The Company Secretary invited all the members and announced that as the Quorum for the meeting was present, the Chairman could proceed with the conduct of the meeting. He also introduced all the Directors on the dais to the Members.

The Chairman conducted the proceedings and called the meeting to order as the required quorum was present. He welcomed the Members and stated that all the members would have received the notice of the meeting and with their permission took the same as read.

1. Register of Directors' Shareholding

The Chairman declared that the Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956 was placed on the table and that it was available for inspection by the members at any time during the meeting. Similarly it was also stated that the Register of representation was also placed on the table for inspection by the members during the meeting.

2. Auditors' Report

As requested by the Chairman, Mr. B.Subrahmanyam, Company Secretary read the Auditors' Report to the shareholders, on behalf of M/s. Deloitte Haskins & Sells and M/s. Chaturvedi & Partners, the Joint Statutory Auditors of the Company.

3. Chairman's Address to the Members

The Chairman explained the state of affairs of the Company. He reviewed the performance of the Company for the financial year 2010-11.

He invited the members to seek any clarifications on the accounts before the resolution for Adoption of accounts was put for vote.

CHAIRMAN'S INITIALS

S. S. M.

MINUTES BOOK

A few members raised some questions and the same were answered to their satisfaction.

After some discussions, agenda for the meeting was taken up for consideration.

BUSINESS OF THE MEETING

ORDINARY BUSINESS:

1. Adoption of Audited Accounts as on 31st March, 2011 and Directors' Report and Auditors' Report thereon

Proposed by Mr. Shantilal C.Shah and seconded by Mr. Shujath Ali Khan, the following resolution was passed by show of hands unanimously.

"RESOLVED THAT the Balance Sheet as at 31st March, 2011 and the Profit & Loss Account for the year ended on that date together with the reports of the Auditors thereon and the Board of Directors as circulated, be and are hereby received, considered, and adopted."

2. Declaration of dividend

Proposed by Mr. K.Vasudeva Rao and seconded by Mr. Krishna Gopal Gupta, the following resolution was passed by show of hands unanimously.

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, the dividend at the rate of ₹ 0.60 ps per equity share on 267009858 Equity Shares of ₹ 2/- each of the Company absorbing ₹ 160,205,915/-, be and is hereby declared out of the current profits of the Company for the year ended 31st March, 2011 and that the dividend be paid to those shareholders whose names appear on the Register of Members as on close of business hours on 26th September 2011 and to all those shareholders whose names appear on that date as beneficial owners as per the list furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

3. Re-appointment of Mr. E.Ella Reddy as Director of the Company

Proposed by Mr. P.Sunder Raja and seconded by Mr. M.Y.Diwakar, the following resolution was passed by show of hands unanimously.

"RESOLVED THAT Mr. E.Ella Reddy who retires by rotation in terms of Article 121 of the Articles of Association of the Company and Sections 255 and 256 of the Companies Act, 1956, and being eligible offers himself for re-appointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation."

4. Re-appointment of Mr. P.R.Tripathi as Director of the Company

Proposed by Mr. L.Srinivasu and seconded by Mr. Shujath Ali Khan, the following resolution was passed by show of hands unanimously.

CHAIRMAN'S INITIALS



MINUTES BOOK

"RESOLVED THAT Mr. P.R.Tripathi who retires by rotation in terms of Article 121 of the Articles of Association of the Company and Sections 255 and 256 of the Companies Act, 1956, and being eligible offers himself for re-appointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation."

5. Re-appointment of Dr. L.Srinivasa Reddy as Director of the Company

Proposed by Mr. K.Vasudeva Rao and seconded by Mr. Rajesh Mohandas Paryani, the following resolution was passed by show of hands unanimously.

"RESOLVED THAT Dr. L.Srinivasa Reddy who retires by rotation in terms of Article 121 of the Articles of Association of the Company and Sections 255 and 256 of the Companies Act, 1956, and being eligible offers himself for re-appointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation."

6. To appoint Auditors and fix their remuneration

Proposed by Mr. P.Sunder Raja and seconded by Mr. M.Y.Diwakar, the following resolution was passed by show of hands unanimously.

"RESOLVED THAT M/s Deloitte Haskins & Sells, Chartered Accountants (Registration No.008072S) and M/s. Chaturvedi & Partners, Chartered Accountants (Registration No.307068E), the retiring Joint Statutory Auditors be and are hereby reappointed as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next annual general meeting at such remuneration as may be determined by the Board of Directors of the Company"

SPECIAL BUSINESS

7. To appoint Mr. V.Murahari Reddy as a Director of the Company

Proposed by Mr. K.Vasudeva Rao and seconded by Mr. Shantilal C Shah, the following resolution as an ordinary resolution was passed by show of hands unanimously.

RESOLVED THAT Mr. V.Murahari Reddy be and is hereby appointed Director of the Company liable to retire by rotation.

8. To appoint Auditors to the Branch Offices of the Company

Proposed by Mr. Rajesh Mohandas Paryani and seconded by Mr. L.Srinivasu, the following resolution as an Ordinary resolution was passed by show of hands unanimously.

CHAIRMAN'S INITIALS

J. J. M.

MINUTES BOOK

RESOLVED THAT pursuant to provisions of Section 228 and other applicable provisions if any of the Companies Act, 1956, the Board of Directors be and is hereby authorized to appoint Branch Auditor / Auditors of any Branch Office(s) of the company existing, including those which may be opened / acquired hereafter, in India or abroad, in consultation with the Company's Auditor/(s), any person (s) qualified to act as Branch Auditor (s) within the provisions of Section 228 of the Companies Act and to fix their remuneration.

Mr. B.Subrahmanyam, Company Secretary proposed vote of thanks. The Chairman thanked all the members present at the meeting and declared the meeting as concluded.

Place: Hyderabad
Date: 26-09-2011


(E.SUDHIR REDDY)
Chairman

CHAIRMAN'S INITIALS

