

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1 a) Income from Operations	431173	301083	278119	1004481	656116	924427
b) Income from Power Trading	27234	24998	11853	80432	129203	165321
c) Other operating Income	1183	991	981	3083	5170	6492
Gross Operating Income	459590	327072	290953	1087996	790489	1096240
Less: Elimination of Intersegment operating income	156688	137412	135412	408717	217876	326078
Net operating Income	302902	189660	155541	679279	572613	770162
2 Expenditure						
a) (Increase) / decrease in Stock in trade and work in progress	(10329)	(41851)	4614	(65802)	(33784)	(42147)
b) Consumption of Materials, Construction and Generation Expenses	198490	134578	73756	441713	285182	398008
c) Purchase of Power	26678	24553	11197	78610	126301	161713
d) Employees cost	20321	18593	12320	55004	34701	50631
e) Depreciation	15013	12432	(7654)	40090	24886	35373
f) Other expenditure	7467	8697	6260	23484	11282	21122
Total	257640	157002	100493	673099	448568	624700
3 Profit from operations before Other Income, Interest & Exceptional Items (1-2)	45262	32658	55048	106180	124045	145462
4 Other Income	2466	2723	17592	7594	21395	25820
5 Add: Eliminated profit on transactions with Subsidiaries	17537	24491	13154	65068	21413	45811
6 Profit before Interest, foreign exchange fluctuations & Exceptional Items plus elimination (3+4+5)	65265	59872	85794	178842	166853	217093
7 Loss/(gain) on foreign exchange fluctuation (net)	2588	28782	(1435)	23172	(3463)	(8211)
8 Interest	26824	25084	18900	74986	52105	75545
9 Profit after Interest but before Exceptional Items (6-7-8)	35853	6006	68329	80684	118211	149759
10 Exceptional items (Refer Note No. 3)	(1)	4892	-	4891	-	-
11 Profit (+) / Loss (-) from Ordinary Activities before tax plus elimination (9+10)	35852	10898	68329	85575	118211	149759
12 Tax Expense	5339	5670	33688	20271	41004	38496
13 Net Profit (+) / Loss (-) from Ordinary Activities after tax plus elimination (11-12)	30513	5228	34641	65304	77207	111263
14 Extraordinary item (net of tax expense)	-	-	-	-	-	-
15 Net profit (+) / Loss (-) for the period plus elimination (13-14)	30513	5228	34641	65304	77207	111263
Less : Minority Interest	2544	2855	3623	10431	8985	17033
Add: Share of Profit / (Loss) of Associates	17	(1559)	(389)	(2572)	(373)	261
16 Net Profit (+) / Loss (-) for the Period plus elimination	27986	814	30629	52301	67849	94491
17 Less: Elimination of Profit from transactions with Subsidiaries and Associates	21894	26762	14227	70779	24933	49884
18 Net Profit (+) / Loss (-) for the Period (16-17)	6092	(25948)	16402	(18478)	42916	44607
19 Cash Profit (16 + 2(a) + Deferred Tax - MAT Credit + Forex Loss- Forex gain)	46781	43452	37950	118704	100276	121989
20 Profit (+) / Loss (-) from ordinary activities before tax (11-5)	18315	(13593)	55175	20507	96798	103948
21 Paid-up Equity Share Capital (Face Value of Rs. 1/- per share)	23884	23884	23872	23884	23872	23872
22 Reserves excluding Revaluation Reserves as per Balance Sheet						438441
23 Add: Eliminated profit on transactions with Subsidiaries and Associates till March 31, 2011						84195
24 Reserves excluding Revaluation Reserves plus eliminated profit on transactions with Subsidiaries and Associates						522636
25 Earnings Per Share (EPS) in Rupees (not annualised)						
a) Basic and diluted EPS before extraordinary items for the period, for the previous period and for the previous year						
Basic	0.27	(1.11)	0.71	(0.79)	1.85	1.92
Diluted	0.27	(1.11)	0.70	(0.79)	1.83	1.90
b) Basic and diluted EPS after extraordinary items for the period, for the previous period and for the previous year						
Basic	0.27	(1.11)	0.71	(0.79)	1.85	1.92
Diluted	0.27	(1.11)	0.70	(0.79)	1.83	1.90
26 Public Shareholding						
- Number of shares	666836139	741368577	771750920	666836139	771750920	770864147
- Percentage of Shareholding	27.70%	30.79%	32.05%	27.70%	32.05%	32.02%
27 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	1163999000	903669000	301524250	1163999000	301524250	406124250
- Percentage of Shares (As a % of the total Shareholding of Promoter & Promoter Group)	66.86%	54.23%	18.43%	66.86%	18.43%	24.81%
- Percentage of Shares (As a % of the total Share Capital of the Company)	48.34%	37.53%	12.52%	48.34%	12.52%	16.87%
b) Non - Encumbered						
- Number of Shares	576969781	762767343	1334529750	576969781	1334529750	1230816523
- Percentage of Shares (As a % of the total Shareholding of Promoter & Promoter Group)	33.14%	45.77%	81.57%	33.14%	81.57%	75.19%
- Percentage of Shares (As a % of the total Share Capital of the Company)	23.96%	31.68%	55.43%	23.96%	55.43%	51.11%

Lanco Infratech Limited

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S.R. Batliboi & Associates, Gurgaon

for Identification

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT - CONSOLIDATED

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1 Segment Revenue						
a) EPC & Construction	312059	218473	200330	703507	417636	596169
b) Power	130075	99468	102300	337246	380695	494522
c) Property Development	2006	1750	3870	7226	10563	16728
d) Infrastructure	-	-	-	-	-	-
e) Resources	15983	13178	-	55394	-	13370
f) Unallocated	1364	1267	2323	3775	6661	5729
Total	461487	334136	308823	1107148	815555	1126518
Less: Inter Segment Revenue	156688	137412	135412	408717	217876	326078
Net Sales / Income from Operations	304799	196724	173411	698431	597679	800440
2 Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
a) EPC & Construction	34141	42276	34700	105382	69641	80767
b) Power	23161	16390	57197	70593	108707	142217
c) Property Development	(33)	(112)	(130)	-	(421)	(300)
d) Infrastructure	-	-	-	-	-	-
e) Resources	5476	(21880)	-	(13946)	-	3494
f) Unallocated	(637)	(1243)	(5695)	(2997)	(10997)	(4627)
Total	62108	35431	86072	159032	166930	221551
Less: Inter Segment Profit on transactions with subsidiaries	17537	24491	13154	65068	21413	45811
Total	44571	10940	72918	93964	145517	175740
Less:						
i) Interest	26824	25084	18900	74986	52105	75545
ii) Other Un-allocable Expenses (Net off Un-allocable Income)	(568)	(551)	(1157)	(1529)	(3386)	(3753)
Total Profit Before Tax	18315	(13593)	55175	20507	96798	103948
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) EPC and Construction	(153978)	(82032)	(12953)	(153978)	(12953)	13678
b) Power	2078339	1806467	1351437	2078339	1351437	1444003
c) Property Development	173719	162348	152078	173719	152078	152718
d) Infrastructure	59146	58501	70056	59146	70056	45230
e) Resources	504774	434475	-	504774	-	412520
f) Unallocated	(2073528)	(1831561)	(1107580)	(2073528)	(1107580)	(1521304)
Total	588472	546198	453038	588472	453038	546845


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STAND ALONE FINANCIAL RESULTS FOR NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. in Lakhs)

	PARTICULARS	Quarter Ended			Nine months Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Income from operations	252607	174423	199945	598556	412421	572104
	b) Other Operating Income	1983	1576	2113	5036	6982	8772
	Total	254590	175999	202058	603592	419403	580876
2	Expenditure						
	a) Decrease/(Increase) in stock in trade and work in progress	969	(34656)	10307	(41194)	(17349)	(34115)
	b) Consumption of materials and construction expenses	212014	168459	150325	520249	340127	484376
	c) Employees cost	14322	13286	9804	39773	27848	41281
	d) Depreciation	2671	2305	1707	7208	4993	7206
	e) Other expenditure	4848	4359	4564	13412	11919	16964
	Total	234824	153753	176707	539448	367538	515712
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	19766	22246	25351	64144	51865	65164
4	Other Income	2025	1052	706	4230	2900	4286
5	Profit before Interest, Foreign Exchange Fluctuations & Exceptional Items (3+4)	21791	23298	26057	68374	54765	69450
6	Loss/(Gain) on Foreign Exchange Fluctuations (Net)	7529	9471	(1171)	16915	(5608)	(6356)
7	Interest	13321	11243	7341	35723	23442	33774
8	Profit after Interest but before Exceptional Items (5-6-7)	941	2584	19887	15736	36931	42032
9	Exceptional items	-	-	-	-	-	-
10	Profit/(+)/Loss (-) from ordinary activities before tax (8+9)	941	2584	19887	15736	36931	42032
11	Tax expense	(1529)	933	6531	3344	11865	14200
12	Net Profit/(+)/Loss (-) from ordinary activities after tax (10-11)	2470	1651	13356	12392	25066	27832
13	Extraordinary items	-	-	-	-	-	-
14	Net Profit (+)/Loss (-) for the Period (12-13)	2470	1651	13356	12392	25066	27832
15	Paid-up Equity Share Capital (Face Value of Re. 1/- per share)	23884	23884	23872	23884	23872	23872
16	Reserves excluding Revaluation Reserves as per Balance Sheet of March 31, 2011	-	-	-	-	-	320073
17	Earnings Per Share (EPS) in Rupees (not annualised)						
	a) Basic and diluted EPS before extraordinary items for the period, for the previous period and for the previous year						
	Basic	0.11	0.07	0.57	0.53	1.08	1.20
	Diluted	0.11	0.07	0.57	0.53	1.07	1.19
	b) Basic and diluted EPS after extraordinary items for the period, for the previous period and for the previous year						
	Basic	0.11	0.07	0.57	0.53	1.08	1.20
	Diluted	0.11	0.07	0.57	0.53	1.07	1.19
18	Public shareholding						
	- Number of shares	666836139	741368577	771750920	666836139	771750920	770864147
	- Percentage of shareholding	27.70%	30.79%	32.05%	27.70%	32.05%	32.02%
19	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	1163999000	903669000	301524250	1163999000	301524250	406124250
	- Percentage of Shares (As a % of the total Shareholding of Promoter and Promoter Group)	66.86%	54.23%	18.43%	66.86%	18.43%	24.81%
	- Percentage of Shares (As a % of the total Share Capital of the Company)	48.34%	37.53%	12.52%	48.34%	12.52%	16.87%
	b) Non - Encumbered						
	- Number of Shares	576969781	762767343	1334529750	576969781	1334529750	1230816523
	- Percentage of Shares (As a % of the total Shareholding of Promoter and Promoter Group)	33.14%	45.77%	81.57%	33.14%	81.57%	75.19%
	- Percentage of Shares (As a % of the total Share Capital of the Company)	23.96%	31.68%	55.43%	23.96%	55.43%	51.11%


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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT - STANDALONE

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1 Segment Revenue						
a) EPC & Construction	253077	174560	201581	599386	414449	574922
b) Power	720	614	99	1883	722	982
c) Infrastructure Development	793	825	378	2323	4232	4972
d) Unallocated	-	-	-	-	-	-
Total	254590	175999	202058	603592	419403	580876
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	254590	175999	202058	603592	419403	580876
2 Segment Results (Profit(+)/Loss(-) before tax and interest from each segment)						
a) EPC & Construction	13575	14834	28761	51531	58759	75054
b) Power	(714)	(1049)	(1)	(1439)	412	493
c) Infrastructure Development	119	123	57	348	635	746
d) Unallocated	(743)	(1133)	(2295)	(3211)	(2333)	(4773)
Total	12237	12775	26522	47229	57473	71520
Less:						
i) Interest	13321	11243	7341	35723	23442	33774
ii) Other Un-allocable Income (net off unallocable expenditure)	(2025)	(1052)	(706)	(4230)	(2900)	(4286)
Total Profit Before Tax	941	2584	19887	15736	36931	42032
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) EPC & Construction	(358604)	(282764)	(202861)	(358604)	(202861)	(190093)
b) Power	47682	46009	12455	47682	12455	19146
c) Infrastructure Development	1002741	948926	790837	1002741	790837	807266
d) Unallocated	(332414)	(356045)	(260391)	(332414)	(260391)	(292374)
Total	359405	356126	340040	359405	340040	343945


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NOTES IN RELATION TO THE FINANCIAL RESULTS

1. The reported consolidated Net Operating Income and Net Profit have been arrived at after eliminating inter-company transactions as per Accounting Standard (AS) 21 "Consolidated Financial Statements" and Accounting Standard (AS) 23 "Accounting for Investments in Associates in Consolidated Financial Statements". It may be noted that the above eliminations do not reduce the cash earnings of the Company on the standalone / consolidated basis. The impact of these eliminations on Net Operating Income and Net Profit is presented as under:

(Rs. in Lakhs)

Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
Reported Net Operating Income	302902	189660	155541	679279	572613	770162
Elimination of Intersegment Operating Income	156688	137412	135412	408717	217876	326078
Gross Operating Income	459590	327072	290953	1087996	790489	1096240

(Rs. in Lakhs)

Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
Reported Net Profit	6092	(25948)	16402	(18478)	42916	44607
Elimination of profit from transactions with Subsidiaries and Associates	21894	26762	14227	70779	24933	49884
Forex loss / (gain)	2588	28782	(1435)	23172	(3463)	(8211)
Net Profit before elimination & Forex loss / (gain)	30574	29596	29194	75473	64386	86280



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2. The Information on Standalone Financial Results

(Rs. in Lakhs)

Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
Income from operations	254590	175999	202058	603592	419403	580876
PBT	941	2584	19887	15736	36931	42032
PAT	2470	1651	13356	12392	25066	27832
Forex loss /(gain)	7529	9471	(1171)	16915	(5608)	(6356)
PAT Plus Forex loss / (gain)	9999	11122	12185	29307	19458	21476

3. During the quarter ended December 31, 2011 one of the subsidiary has issued additional shares to another company. During the quarter ended September 30, 2011 as well, one of another subsidiary had issued additional shares to another company. Consequently, both these companies became associates in respective quarters.
4. Remuneration of Rs. 223 lakhs till year ended March 31, 2011 have been paid to the Director of a subsidiary company in excess of the permissible remuneration under Companies Act, 1956. The subsidiary company has applied to the Central Government for the approval of such remuneration, pending the above; no adjustments have been made to these finalized results. This is a subject matter of qualification in the limited review report of the Statutory Auditors for the quarter ended September and December 2011 and their audit report for the year ended March 31, 2011.
5. During the previous financial year the Company acquired the Griffin Coal Mining Company Pty Limited (GCMC) and Carpenter Mine Management Pty Limited (CMM) through its subsidiary Lanco Resources International Pte Limited (LRIPL) and step down subsidiary Lanco Resources Australia Pty Limited (LRAPL) on February 28, 2011. Since GCMC and CMM had been "Under Administration" at the time of acquisition, the audit of the financial statements of these companies had not been undertaken for the period subsequent to June 30, 2010. The process of completion of audit for the period July 01, 2010 to March 31, 2011 and review thereafter is presently under progress. Accordingly Total Assets of Rs. 680541 Lakhs as on December 31, 2011, Total Liabilities of Rs. 554917 Lakhs as on December 31, 2011, Income

**Lanco Infratech Limited**

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from Operations of Rs. 15974 Lakhs for the quarter and Rs. 48314 Lakhs for the nine months ended December 31, 2011 and Net Profit of Rs. 3128 Lakhs for the quarter and Net Loss of Rs. 19424 Lakhs for the nine months ended December 31, 2011, have been taken from consolidated accounts prepared by the management in relation to GCMC, CMM, LRAPL and LRIPL along with its immediate subsidiaries. This is a subject matter of qualification in the limited review report of the Statutory Auditors for the quarters ended September and December 2011 and their audit report for the year ended March 31, 2011.

6. During the quarter ended December 31, 2011, in line with the Notification dated December 29, 2011 issued by the Ministry of Corporate Affairs, the Company has selected the option given in Paragraph 46A of the Accounting Standard – 11, "The Effects of Changes in Foreign Exchange Rates" with effect from April 1, 2011, the foreign exchange (gain) / loss arising on revaluation on long term foreign currency monetary items in so far as they relate to the acquisition of depreciable capital assets to be depreciated over the balance life of such assets and in other cases the foreign exchange (gain) / loss to be amortised over the balance period of such long term foreign currency monetary items. On availment of this notification, the profit before tax is lower by Rs. 3608 Lakhs for the quarter ended December 31, 2011 and higher by Rs. 3516 Lakhs for nine months ended December 31, 2011. This foreign exchange loss is remaining to be amortized in Capital Work in Progress under the Fixed Assets.
7. One of the subsidiary of the Company executes Solar EPC contracts for some companies which have won bids for solar projects under Jawaharlal Nehru National Solar Mission 2010 and based on legal inputs, has also made investments in these companies in line with Request for Selection (RFS) and Power Purchase Agreement (PPA).
8. No investor complaint was pending at the beginning of the quarter. During the quarter ended December 31, 2011, 5 complaints were received and resolved.
9. Figures pertaining to the previous periods have been regrouped, reclassified and restated to conform to those of the current period.
10. These unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings.

Place : Gurgaon
Date : February 13, 2012

for Lanco Infratech Limited


G. Venkatesh Babu
Managing Director**Lanco Infratech Limited****Corporate Office:** Lanco House, Plot # 397, Udyog Vihar, Phase - 3, Gurgaon - 122 016, New Delhi Region, India.

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