



IVRCL Infrastructures & Projects Ltd.

February 12, 2011

PRESS RELEASE

**IVRCL GROUP ACHIEVES A TURNOVER OF ₹ 1856.85 CRORES FOR THE
THIRD QUARTER OF 2010-11**

IVRCL and its listed subsidiaries achieved an aggregate turnover of ₹ 1856.85 Crores for the third quarter of the current financial year 2010-11 as against ₹ 1469.19 Crores for the corresponding period of the previous year. The Group has recorded a turnover of ₹ 4747.34 Crores for the nine months period ending 31st December 2010 as against ₹ 4218.11 Crores in the corresponding period of the previous year, with a PBT of ₹ 183.76 Crores and PAT of ₹ 114.49 Crores.

IVRCL INFRASTRUCTURES & PROJECTS LIMITED (IVRCL)

IVRCL has recorded a turnover of ₹ 1411.96 Crores for the third quarter ended December 31, 2010 as compared to ₹ 1232.72 Crores in the corresponding previous quarter ended 31st December 2009 which is an increase of 14.5%. The Earnings before Interest, Depreciation and Tax (EBIDTA) is ₹ 141.53 Crores as compared to ₹ 115.35 Crores for the corresponding previous quarter, an increase of 22.7%. The Profit After Tax for the third quarter is ₹ 42.29 Crores compared to ₹ 42.65 Crores in the corresponding previous quarter inspite of increase in interest cost from ₹ 37.22 Crores in the corresponding previous quarter to ₹ 59.18 Crores in the current quarter.

The current order book position of the company is around ₹ 24200 Crores including the tenders in which the company is lowest (L1) for which orders are expected shortly.

Change of name of the Company

The company proposed to change the name of the company from IVRCL Infrastructures & Projects Limited to a short popular one "IVRCL Limited". A postal ballot is being conducted with the shareholders of the Company. After receipt of approval from shareholders and other statutory approvals, the change of name will take effect.

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

Corporate Office : "MIHIR", 8-2-350/5/A/24/1-B & 2,
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Performance of the listed Subsidiary Companies

a) **IVRCL ASSETS & HOLDINGS LIMITED**


IVRCL Assets & Holdings Limited has recorded substantial increase in turnover at ₹ 191.56 crores for the Q3 ended 31st December 2010 as against ₹ 24.33 Crores during the corresponding previous quarter.

The EBIDTA for the current quarter is ₹ 13.70 Crores as compared to ₹ 2.47 Crores in the corresponding previous quarter. The loss for the quarter is ₹ 11.43 Crores as against ₹ 2.80 Crores in the corresponding previous quarter which is mainly due to increase in finance cost from ₹ 4.07 crores to ₹ 23.95 crores.

b) **HINDUSTAN DORR-OLIVER LIMITED (HDO)**

Hindustan Dorr Oliver Limited (HDO) – the engineering subsidiary of IVRCL has achieved a turnover of ₹ 254.10 crores as against ₹ 212.14 crores, recording an increase of 19.78%. The company's EBIDTA is ₹ 30.06 Crores as against ₹ 27.53 Crores in the corresponding period of previous year, an increase of 9.19%. The Profit After Tax (PAT) has also increased from ₹ 14.28 crores to ₹ 15.18 crores, an increase of 6.3% resulting in an EPS of ₹ 2.11. The company's order book is around ₹ 1305 Crores (including L1 order) mainly from Mineral and Metals, Water and Manufacturing segments.

The Board of Directors of the respective companies have considered the financial results for the third quarter ended 31st December 2010 in their Board Meetings held on 12th February 2011.



(R. BALARAMI REDDY)

Executive Director – Finance & Group CFO

CC to (i) The Bombay Stock Exchange Ltd, Mumbai
(ii) The National Stock Exchange of India Ltd, Mumbai

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