

February 14, 2012

PRESS RELEASE



IVRCL GROUP ACHIEVES A TURNOVER OF RS.4627.22 CR FOR THE NINE MONTHS PERIOD ENDING 31ST DEC 2011

IVRCL and its listed subsidiaries achieved an aggregate turnover of Rs.1764.61 Cr for the third quarter of the current financial year 2011-12 as against Rs.1856.99 Cr for the corresponding period of the previous year. The Group has recorded a turnover of Rs.4627.22 Cr for the nine months period ending 31st December 2011 as against Rs.4748.32 Cr in the corresponding period of the previous year

IVRCL LIMITED (IVRCL)

IVRCL has recorded a turnover of Rs.1199.06 Cr for the third quarter ended December 31, 2011 as compared to Rs.1411.33 Cr in the corresponding previous quarter ended 31st December 2010. The Earnings before Interest, Depreciation and Tax (EBIDTA) is Rs.95.78 Cr as compared to Rs.141.53 Cr for the corresponding previous quarter. The Profit After Tax for the third quarter is Rs.6.79 Cr compared to Rs.42.29 Cr in the corresponding previous quarter.

IVRCL Crosses 10K Cr Order Intake

IVRCL Limited is pleased to report a work order intake of Rs.10677 Cr for this financial year, till date. This was against an annual Plan of Rs.14000 Cr for the year. The previous full year's order intake achievement was Rs.8633 Cr. The present financial year's target was fixed at 2.5 times that of the previous year's Turnover of Rs.5659 Cr.

Apart from this, the Company secured the L1 (Lowest bid) positions in tenders worth Rs.2032 Cr. The Company participated in a total of Rs.50,246 Cr worth of bids and the success rate (or strike-rate) is 22.77%.

Interestingly the company has overshot last year's achievement, in January itself. Among this year's prestigious work orders are the

- 6 laning of Raipur-Bhilaspur (127.65 kilometers) from National Highway Authority of India (NHAI), for Rs.1216 Cr
- a Makeup Water Package from NTPC. Rs.71 Cr
- Construction of Housing for Relocation of Underserved Settlements, Sri Lanka, (4100 dwellings) for USD 89,175,000
- Raw Water and Fire Water Reservoir for GAIL INDIA. Rs.36 Cr
- Construction of Housing at Bawana III, Delhi for DSIIIDC. Rs.298 Cr
- Construction of Tunnel for new BG Railway line for IRCON (9 kilometers) Rs.761 Cr
- Four laning of Rai Malickpur-Kharak Corridor Project for PWD Haryana, (150 kilometers) Rs.1202 Cr
- Development of underground mine for Hindustan Copper Ltd. Rs.1176 Cr
- Supply, installation, commissioning & distribution of MS, HDPE & DI pipes for Guwahati Metro Development Authority for Rs.239 Cr.

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IVRCL LIMITED

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Performance of the listed Subsidiary Companies

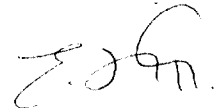
a) IVRCL ASSETS & HOLDINGS LIMITED

IVRCL Assets & Holdings Limited has recorded a turnover of Rs.378.51 Cr for the Q3 ended 31st December 2011 as against Rs.191.56 Cr during the corresponding previous quarter. The loss for the quarter is Rs.62.40 Cr as against Rs.11.43 Cr in the corresponding previous quarter.

b) HINDUSTAN DORR-OLIVER LIMITED (HDO)

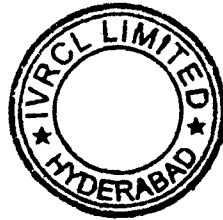
Hindustan Dorr Oliver Limited (HDO) – the engineering subsidiary of IVRCL has achieved a turnover of Rs.187.04 Cr for the third quarter ended December 31, 2011 as compared to Rs.254.10 Cr in the corresponding previous quarter ended 31st December 2010. The company's EBIDTA is Rs.19.03 Cr as against Rs.30.06 Cr in the corresponding period of previous year. The Profit After Tax is Rs.3.18 Cr as against Rs.15.18 Cr in the corresponding period of previous year.

The Board of Directors of the respective companies have considered the financial results for the third quarter ended 31st December 2011 in their Board Meetings held on 14th February 2012.



(E.SUDHIR REDDY)

Chairman & Managing Director



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