

PART I						
Statement of Standalone Results for the Quarter and Fifteen months ended 30 th June, 2012						
Sl. No.	Particulars (Refer Notes Below)	Quarter ended			Period ended	Year ended
		30 th June	31 st March	30 th June	30 th June	31 st March
		2012	2012	2011	2012	2011
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1	Income from operations					
	a) Net income from operations (net of excise duty)	119,153.94	159,602.64	112,190.22	615,104.27	561,738.80
	b) Other operating income	1,552.57	195.31	235.72	2,691.63	3,406.30
	Total income from operations (net)	120,706.51	159,797.95	112,425.94	617,795.90	565,145.10
2	Expenses					
	a) Construction stores, spares and materials consumed	35,052.71	49,946.15	41,339.50	205,503.05	198,965.29
	b) Purchases of stock-in-trade	-	192.75	192.10	2,056.57	783.86
	c) Sub-contracting expense	55,397.59	36,429.27	18,278.24	142,833.09	99,184.98
	d) Masonry, labour and other construction expense	7,794.19	48,735.40	34,622.87	164,114.37	173,808.84
	e) Employee benefits expense	6,342.06	6,473.91	6,809.12	32,327.61	26,236.32
	f) Depreciation and amortisation expense	2,144.19	2,689.68	2,276.87	11,894.08	7,578.10
	g) Other expense	3,714.23	7,724.79	2,625.16	20,845.13	14,707.20
	Total expenses	110,444.97	152,191.95	106,143.86	579,573.90	521,264.59
3	Profit from operations before other income, finance costs and exceptional items	10,261.54	7,606.00	6,282.08	38,222.00	43,880.51
4	Other income (net of expenses)	4,523.65	3,669.55	2,449.13	16,955.87	5,652.32
5	Profit before finance costs and exceptional items	14,785.19	11,275.55	8,731.21	55,177.87	49,532.83
6	Finance costs	13,763.79	9,734.01	8,243.42	50,554.20	26,271.09
7	Exceptional items	-	-	-	-	-
8	Profit from ordinary activities before tax	1,021.40	1,541.54	487.79	4,623.67	23,261.74
9	Tax Expenses / (Credits)					
	- Current Tax	4,796.54	2,198.69	238.46	7,566.68	7,854.70
	- Deferred Tax	(3,174.96)	(1,151.48)	(172.07)	(4,750.90)	(382.75)
10	Tax expense	1,621.58	1,047.21	66.39	2,815.78	7,471.95
11	Net profit for the period	(600.18)	494.33	421.40	1,807.89	15,789.79
12	Paid up equity share capital (Face Value of ₹ 2)	6,137.73	5,340.20	5,340.20	6,137.73	5,340.20
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	220,626.71	193,112.80
14	Earnings per share (of ₹ 2 each) (not annualised)					
	a) Basic EPS (in ₹)	(0.31)	0.18	0.16	0.59	5.91
	b) Diluted EPS (in ₹)	(0.31)	0.18	0.16	0.59	5.89
15	a) Debt Equity Ratio				1.16	1.05
	b) Debt Service Coverage Ratio *				0.23	4.27
	c) Interest Service Coverage Ratio **				1.10	1.67

* Debt Service Coverage Ratio : Profit before interest and tax / Interest and Principal Repayments on Long Term Debt

** Interest Service Coverage Ratio : Profit before interest and tax / Interest Expense

PART II						
Select Information for the Quarter and Fifteen months ended 30 th June, 2012						
A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	Number of shares	237,081,920	237,156,920	241,592,674	237,081,920	241,592,674
	Percentage of shareholding	88.79%	88.82%	90.48%	88.79%	90.48%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares	-	-	-	-	-
	(as a % of the total shareholding of promoter and promoter group)					
	Percentage of shares	-	-	-	-	-
	(as a % of the total share capital of the Company)					
	(b) Non - encumbered					
	Number of shares	29,927,938	29,852,938	25,417,184	29,927,938	25,417,184
	Percentage of shares	100.00	100.00	100.00	100.00	100.00%
	(as a % of the total shareholding of promoter and promoter group)					
	Percentage of shares	11.21%	11.18%	9.52%	11.21%	9.52%
	(as a % of the total share capital of the Company)					

B. INVESTOR COMPLAINTS

Particulars	Quarter ended 30 th June, 2012
Pending at the beginning of the quarter	Nil
Received during the quarter	12
Disposed off during the quarter	12
Remaining unresolved at the end of the quarter	Nil

Note :

1.

Statement of Assets and Liabilities

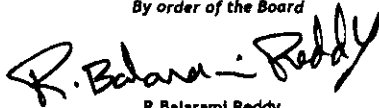
(` In lakhs)

Particulars	As at 30 th June 2012	As at 31 st March 2011
Equity and Liabilities		
Shareholders' Funds		
a) Capital	5,340.20	5,340.20
b) Share Capital Suspense	797.54	-
c) Reserves and Surplus	220,910.40	193,396.82
Sub total - Shareholder's Funds	227,048.14	198,737.02
Non-Current Liabilities		
a) Long Term Borrowings	37,526.10	28,573.34
b) Deferred Tax Liability (Net)	-	864.91
c) Long Term Provisions	741.87	409.89
Sub total - Non-Current Liabilities	38,267.97	29,848.14
Current Liabilities		
a) Short Term Borrowings	209,468.93	166,149.85
b) Trade Payables	156,608.12	172,862.83
c) Other Current Liabilities	154,844.01	108,929.68
d) Short Term Provisions	2,095.38	3,956.04
Sub total - Current Liabilities	523,016.44	451,898.40
Total Equity and Liabilities	788,332.55	680,483.56
Assets		
Non-Current Assets		
a) Fixed Assets	69,142.29	69,444.73
b) Non Current Investments	158,429.37	63,469.80
c) Deferred Tax Asset (Net)	3,886.00	-
d) Long Term Loans and Advances	71,674.51	64,901.38
e) Other Non-current Assets	53,800.73	57,627.93
Sub total - Non-Current Assets	356,932.90	255,443.84
Current Assets		
a) Inventories	27,232.96	27,320.65
b) Trade Receivables	192,594.35	230,369.50
c) Cash and Bank balances	8,847.26	13,484.98
d) Short Term Loans and Advances	70,875.37	56,080.93
e) Other Current Assets	131,849.71	97,783.66
Sub total Current Assets	431,399.65	425,039.72
Total Assets	788,332.55	680,483.56

Notes

2. 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.
3. The Hon'ble High Court of Andhra Pradesh has sanctioned on 2nd July, 2012 the Composite Scheme of Arrangement ("Scheme") to demerge the Real Estate Undertaking from IVRCL Assets & Holdings Limited, merge the remaining Undertaking pertaining to Infrastructure Business with the IVRCL Limited and demerge the Tower Manufacturing Undertaking of the Company with effect from 1st April, 2011, which has been given effect in the above results and hence are strictly not comparable with the corresponding period of the previous year. The figures for the quarter ended 30th June, 2012 include the figures in respect of the Infrastructure business of IVRCL Assets & Holdings Limited for the period of 15 months.
4. The financials of the Company have been prepared for a period of 15 months from 1st April, 2011 to 30th June, 2012. The figures for the quarter ended 30th June, 2012 are the balancing figures between the audited financial results for the 15 months period ended 30th June, 2012 and the published financial results for the 12 months period ended 31st March, 2012.
5. 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 21st July, 2011. The Income Tax Authorities have sought further clarifications and explanations from the records verified by them.
6. Other income includes Profit on sale of investment in a Subsidiary Company amounting to Rs. 11,698.50 lakhs. However, the shares are not yet registered in the name of the transferee.
7. Trade receivables outstanding for a period exceeding 6 months from the date they are due for payment and considered good, include receivables amounting to (a) Rs. 10,143.81 lakhs outstanding for a period of more than three years and (b) Rs. 2,152.75 lakhs which are under arbitration and outstanding for more than three years. The Company is in continuous engagement with the clients for realisations of the dues and the management is of the view that such receivables are good and fully recoverable.
8. Previous years figures have been regrouped wherever necessary to facilitate comparison.

Place: Hyderabad
Date : 29th August, 2012

By order of the Board

R. Balarami Reddy
Executive Director - Finance & Group CFO

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