

IVRCL INFRASTRUCTURES & PROJECTS LIMITED

Regd. Office : M-22/3RT, Vijaya Nagar Colony, Hyderabad-500 067

Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2010

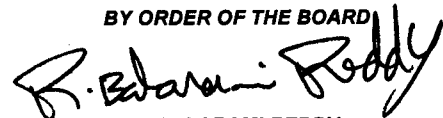
(₹ in lakhs)

Sl. No.	Particulars	Quarter ended 31 st December		Nine months ended 31 st December		For the Year ended 31 st March
		2010	2009	2010	2009	2010
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		1	2	3	4	5
1	(a) Income from Operations	141,119.64	123,271.82	356,861.09	359,152.83	547,921.01
	Less : Excise Duty	79.10	50.71	282.06	153.58	214.38
	Net Income	141,040.54	123,221.11	356,579.03	358,999.25	547,706.63
	(b) Other Operating Income	838.55	249.72	3,344.99	1,179.73	1,521.21
	Total	141,879.09	123,470.83	359,924.02	360,178.98	549,227.84
2	Expenditure					
	a) Construction Stores, Spares and Materials Consumed	53,251.72	42,629.10	130,678.54	133,829.57	202,110.92
	b) Sub-Contracting Expenditure	18,935.19	25,630.00	54,790.61	72,706.56	108,453.82
	c) Masonry, Labour and Other Construction Expenses	45,506.19	36,720.84	111,466.32	99,919.58	152,245.55
	d) Employee Cost	6,036.76	4,785.94	18,882.70	13,098.31	20,255.56
	e) Depreciation	1,988.07	1,387.67	5,403.96	4,023.06	5,428.44
	f) Other Expenditure	4,108.74	2,559.96	10,454.13	6,793.37	13,034.90
	Total	129,826.67	113,713.51	331,676.26	330,370.45	501,529.19
3	Profit from Operations before Other Income, Interest and Exceptional Items	12,052.42	9,767.32	28,247.76	29,808.53	47,698.65
4	Other Income	112.13	389.73	764.51	804.56	1,550.55
5	Profit before Interest and Exceptional Items	12,164.55	10,147.05	29,012.27	30,613.09	49,249.20
6	Interest & Finance Charges (Net)	5,918.03	3,722.37	15,251.69	11,112.02	16,365.60
7	Exceptional Items	-	-	-	-	-
8	Profit from Ordinary Activities before Tax	6,246.52	6,424.68	13,760.58	19,501.07	32,883.60
9	Tax Expenses					
	- Current Tax	2,497.86	2,141.75	5,019.44	6,455.88	11,698.45
	- Deferred Tax	(480.25)	17.99	(623.40)	458.29	73.51
	Total	2,017.61	2,159.74	4,396.04	6,914.17	11,771.96
10	Net Profit for the Period before Earlier Year's Tax	4,228.91	4,264.94	9,364.54	12,586.90	21,111.64
	Less : Earlier Year's Tax	-	-	-	14,090.30	14,090.30
11	Net Profit / (Loss) for the Period after Earlier Year's Tax	4,228.91	4,264.94	9,364.54	(1,503.40)	7,021.34
	Add : Amount transferred from Special Reserve	-	-	-	14,110.00	14,110.00
12	Net Profit for the Period	4,228.91	4,264.94	9,364.54	12,606.60	21,131.34
13	Paid up Equity Share Capital (Face Value of ₹ 2)	5,340.20	2,670.10	5,340.20	2,670.10	5,340.20
14	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year					179,701.45
15	Basic EPS before Earlier Year's Tax (in ₹) - not annualised	1.58	1.60	3.51	4.72	7.91
16	Basic EPS after Earlier Year's Tax (in ₹) - not annualised	1.58	1.60	3.51	(0.57)	2.63
17	Diluted EPS before Earlier Year's Tax (in ₹) - not annualised	1.57	1.58	3.47	4.59	7.71
18	Diluted EPS after Earlier Year's Tax (in ₹) - not annualised	1.57	1.58	3.47	(0.64)	2.49
19	Aggregate Public Shareholding					
	No. of shares	241,592,674	120,513,837	241,592,674	120,513,837	241,117,674
	Percentage of Shareholding	90.48%	90.27%	90.48%	90.27%	90.30%
20	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	No. of shares	-	-	-	-	-
	Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shareholding (as a % of the total share capital of the Company)	-	-	-	-	-
	(b) Non - encumbered					
	No. of shares	25,417,184	12,991,092	25,417,184	12,991,092	25,892,184
	Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shareholding (as a % of the total share capital of the Company)	9.52%	9.73%	9.52%	9.73%	9.70%

Notes:

1. The Company is engaged in the 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.
2. There were no pending Investor complaints as on October 1, 2010. During the quarter ended December 31, 2010, 15 complaints were received and resolved. No complaints are pending as at December 31, 2010.
3. The unaudited results for the nine months ended December 31, 2010 includes credits aggregating to ₹ 4,002.58 lakhs relating to earlier years, accounted during the first quarter ended June 30, 2010.
4. At the Extra Ordinary General Meeting of the company held on March 8, 2010 the members of the company approved for issue of bonus shares of ₹ 2 each fully paid to the holders of the existing shares of the company in the proportion of the equity share of ₹ 2 each for every one equity share on record date. Earning per share for the Nine months ended and Quarter ended December 2009 has been adjusted as a result of bonus issue.
5. The above Unaudited Financial Results have been subjected to limited review by the Statutory Auditors in terms of clause 41 of listing agreement and were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2011.
6. During the quarter, Foreign Currency Convertible Bonds of USD 7.60 million (₹ 3416.20 lakhs) were redeemed, which together with applicable premium aggregated in an outflow of ₹ 4,878.37 lakhs.
7. During the quarter, the Company has purchased equity shares of Alkor Petroo Limited and IVRCL Building Products Limited from its subsidiary, IVRCL Assets & Holdings Limited. As a result of which the above said Companies have become direct subsidiaries of the Company.
8. Figures have been regrouped wherever necessary to facilitate comparison.

BY ORDER OF THE BOARD



R.BALARAMI REDDY

Executive Director - Finance & Group CFO

Place: Hyderabad

Date : February 12, 2011

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