

IRCON INTERNATIONAL LIMITED
Unaudited Financial Results for the Quarter Ended on 30th June 2011

(₹ in Lakhs)

Sl. No.	Particulars	Three Months Ended June 30		Year Ended 31st March
		2011	2010	2011 (Audited)
1	Income :			
a)	Net Sales / Income from Operations	62,697	56,955	316,789
b)	Proportionate share of construction work in Jointly Controlled Entity	35	97	744
	Total Income from Operations	62,732	57,052	317,533
2	Expenditure:			
a)	Increase/decrease in stock in trade	NA	NA	NA
b)	Consumption of raw material	NA	NA	NA
c (i)	Work expenses	48,150	45,639	234,608
c(ii)	Proportionate share of Expenses in JCE	54	39	83
d)	Employee Cost	4,031	3,470	16,619
e)	Depreciation	950	825	3,691
f)	Other expenditure	2,574	4,651	30,289
g)	Total Expenditure	55,759	54,624	285,290
3	Profit from operations before other Income, Interest and Exceptional Items (1-2)	6,973	2,428	32,243
4	Other Income	3,304	2,053	7,882
5	Profit before Interest and Exceptional Items (3+4)	10,277	4,481	40,125
6	Interest	-	-	-
7	Profit after Interest but before Exceptional Items (5-6)	10,277	4,481	40,125
8	Exceptional Items	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	10,277	4,481	40,125
10	Total Tax Expenses	2,863	1,458	16,074
11	Net Profit from ordinary activities after Tax	7,414	3,023	24,051
12	Extra-ordinary items		-	-
13	Net Profit for the period	7,414	3,023	24,051
14	Paid up Equity Share Capital (face value of the share is Rs.10/-)	989.8	989.8	989.8
15	Reserves (excluding revaluation reserve)			137,241
16	Basic and Diluted EPS (Rupees)	74.90	30.54	242.99
17	Public Shareholding:			
	- Number of Shares	26,800	26,800	26,800
	- Percentage of shareholding	0.27%	0.27%	0.27%
18	Promoters and Promoter Group Shareholding:			
	a) Pledged/Encumbered:			
	- Number of Shares	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered:			
	- Number of Shares	9,871,200	9,871,200	9,871,200
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	- Percentage of Shares (as a % of the total shareholding of share capital of the company)	99.73%	99.73%	99.73%

Segment Reporting:				
Sl. No.	Particulars	Three Months Ended June 30		Year Ended 31st March
		2011	2010	2011 (Audited)
1	SEGMENT REVENUE			
	Domestic projects	31,201	36,294	159,879
	International projects	31,531	20,758	157,654
	Income from Operations(including company's share in JCE)	62,732	57,052	317,533
	Less: Inter Segment Revenue		-	-
	Total Sales/Income from operations	62,732	57,052	317,533
2	SEGMENT RESULTS (Profit Before Interest & Tax)			
	Domestic projects	1,479	1,938	1,988
	International projects	7,476	2,509	36,768
	Total Segment Results	8,955	4,447	38,756
	Less: Interest Expenses		-	-
	Less: Other unallocable expenditure net off unallocable income	(1,322)	(34)	(1,369)
	Total Profit Before Tax	10,277	4,481	40,125
3	CAPITAL EMPLOYED (Segment Assets less Liabilities)			
	Domestic projects	4,119	6,967	3,737
	International projects	28,801	19,632	23,833
	Others	111,002	95,818	110,661
	Total Capital Employed	143,922	122,417	138,231

NOTES:

- 1 The Company has followed the Accounting Policies and Accounting Standards as specified in the Audited Annual Accounts of 2010-11.
- 2 Interest receivable/payable on Deferred Iraqi dues are continued to be translated on the basis of last settlement rate with Govt. of India as against TT buying rate due to uncertainty of timing of realisation.
- 3 Previous year/quarter figures are regrouped / recast wherever necessary.
- 4 No investor complaint has been received before, during, or as at the end of the Quarter in question or thereafter till date.
- 5 "Proportionate share" in JCE denotes IRCON's participating interest in unincorporated JVs formed for joint execution of Projects.
- 6 During the period from 1st April 2011 to 30th June 2011, the Company has with the approval of BOD extended to Ircon Infrastructure & Services Limited (IrconISL), wholly owned subsidiary, ₹ 500 Lakhs by way of loan (₹ 2820 lakhs as on date).
- 7 Other expenditure for the quarter ended 30.06.2011 includes foreign exchange gain (net) amounting to ₹ 1247 lakhs as against foreign exchange loss (net) amounting to ₹ 1174 lakhs in the corresponding quarter.
- 8 The Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August 2011
- 9 The Auditors of the company have carried out a Limited Review of the Financial Results for the quarter ended on 30th June 2011 in compliance with Clause 41 of the Listing Agreement.