

IRCON INTERNATIONAL LIMITED

Unaudited Financial Results for the Quarter Ended on 30th June 2010

(Rs.in lakhs)

Sl. No.	Particulars	Three Months Ended June 30		Year Ended 31st March
		2010	2009	2010 (Audited)
1	Income :			
a)	Net Sales / Income from Operations	56,955	59,684	313,983
b)	Proportionate portion of construction work in Jointly Controlled Entity	97	447	1,305
	Total Income from Operations	57,052	60,131	315,288
2	Expenditure:			
a)	Increase/decrease in stock in trade	NA	NA	NA
b)	Consumption of raw material	NA	NA	NA
c (i)	Work expenses	45,639	49,573	253,757
c(ii)	Proportionate portion of Expenses in JCE	39	386	1,079
d)	Employee Cost	3,470	2,823	14,854
e)	Depreciation	825	1,074	4,127
f)	Other expenditure	4,651	4,261	21,474
g)	Total Expenditure	54,624	58,117	295,291
3	Profit from operations before other Income, Interest and Exceptional Items (1-2)	2,428	2,014	19,997
4	Other Income	2,053	2,004	6,403
5	Profit before Interest and Exceptional Items (3+4)	4,481	4,018	26,400
6	Interest	-	-	-
7	Profit after Interest but before Exceptional Items (5-6)	4,481	4,018	26,400
8	Exceptional Items	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	4,481	4,018	26,400
10	Total Tax Expenses	1,458	1,151	8,182
11	Net Profit from ordinary activities after Tax	3,023	2,867	18,218
12	Extra-ordinary items	-	-	-
13	Net Profit for the period	3,023	2,867	18,218
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)			
16	Basic and Diluted EPS (Rupees)	30.54	28.96	184.06
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
		2010	2009	2010 (Audited)
1	SEGMENT REVENUE			
	Domestic projects	36,294	40,530	195,663
	International projects	20,758	19,601	119,625
	Income from Operations(including company's share in JCE)	57,052	60,131	315,288
	Less: Inter Segment Revenue	-	-	-
	Total Sales/Income from operations	57,052	60,131	315,288
2	SEGMENT RESULTS (Profit Before Interest & Tax)			
	Domestic projects	1,938	2,456	4,650
	International projects	2,509	1,596	21,427
	Total Segment Results	4,447	4,052	26,077
	Less: Interest Expenses	-	-	-
	Less: Other unallocable expenditure net off unallocable income	(34)	34	(323)
	Total Profit Before Tax	4,481	4,018	26,400
3	CAPITAL EMPLOYED (Segment Assets less Liabilities)			
	Domestic projects	6,967	16,293	6,242
	International projects	19,632	11,462	18,427
	Others	95,818	82,049	95,796
	Total Capital Employed	122,417	109,804	120,465

NOTES:

- 1 The Company has followed the Accounting Policies and Accounting Standards as specified in the Audited Annual Accounts of 2009-10
- 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 portion" in JCE denotes IRCON's participating interest in unincorporated JVs formed for joint execution of Projects.
- 6 The Financial Results have been reviewed by the Audit Committee at its meeting held on 05.08.2010 and approved by Board of Directors at its meeting held on 06.08.2010.
- 7 The Auditors of the company have carried out a Limited Review of the Financial Results for the quarter ended on 30th June, 2010 in compliance with Clause 41 of the listing Agreement.