

All amounts in Indian Rupees lakhs, except share data

S. No	PARTICULARS	Quarter ended			Year ended	
		31.03.2012 (Audited)*	31.12.2011 (Unaudited)	31.03.2011 (Audited)*	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Income from operations					
a	Income from operations	139,900.46	93,988.87	129,408.73	384,768.29	314,689.89
b	Other operating income	1,950.10	2,395.86	1,571.33	8,635.79	6,673.16
	Total income from operations	141,850.56	96,384.73	130,980.06	393,404.08	321,363.05
2	Expenses					
a	Changes in contract work-in-progress	(7,598.78)	(12,437.45)	8,005.90	(29,475.69)	2,115.44
b	Materials consumed	44,214.07	29,481.79	27,566.93	111,726.97	71,414.05
c	Sub-contract expenses	45,740.59	31,376.20	46,255.73	125,961.93	118,743.39
d	Development expenses	10,303.13	9,501.62	13,756.83	34,154.81	22,856.77
e	Other construction and development expenses	21,211.32	16,818.83	11,406.94	65,037.30	45,955.37
f	Employee benefits expense	2,409.88	4,408.21	4,533.50	13,999.97	10,993.40
g	Depreciation and amortisation expense	1,139.48	1,046.25	984.04	4,317.13	2,316.23
h	Other expenses	5,141.75	3,394.99	2,638.23	12,773.98	5,385.56
	Total expenses	122,561.44	83,590.44	115,148.10	338,496.40	279,780.21
3	Profit from operations before other income and finance costs and exceptional items (1 - 2)	19,289.12	12,794.29	15,831.96	54,907.68	41,582.84
4	Other income	1,954.88	570.98	1,061.82	3,682.50	2,076.90
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	21,244.00	13,365.27	16,893.78	58,590.18	43,659.74
6	Finance costs	7,444.76	5,728.26	4,882.00	23,846.82	14,056.63
7	Profit from ordinary activities after finance costs and before exceptional items (5 - 6)	13,799.24	7,637.01	12,011.78	34,743.36	29,603.11
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	13,799.24	7,637.01	12,011.78	34,743.36	29,603.11
10	Tax expense	2,795.91	1,931.29	2,512.91	8,740.11	6,381.46
11	Net profit from ordinary activities after tax (9 - 10)	11,003.33	5,705.72	9,498.87	26,003.25	23,221.65
12	Share of profit/(loss) from associate companies (net of tax)	(1.80)	(2.28)	1.11	(7.52)	(4.63)
13	Minority interest	814.38	387.79	357.18	1,589.21	2,608.47
14	Net profit after taxes, minority interest and share of profit/(loss) from associates (11 - 12 - 13)	10,187.15	5,315.65	9,142.80	24,406.52	20,608.55
15	Paid - up equity share capital (face value Rs.10/- each)	5,719.78	5,719.78	5,719.78	5,719.78	5,719.78
16	Reserves (Excluding revaluation reserve)				120,097.62	100,745.81
17	Earnings per share for the period (in Rupees) per Rs.10/- share					
	- Basic	17.81	9.29	15.98	42.67	38.73
	- Diluted	17.81	9.29	15.98	42.67	38.73
		(Not annualised)	(Not annualised)	(Not annualised)		

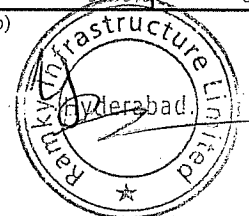
* Balancing figure (refer note:6)

PART II : SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012

A PARTICULARS OF SHAREHOLDING

S. No	PARTICULARS	Quarter ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
1	Public share holding*					
	- Number of shares (Face value Rs.10/- each)	18,967,336	18,958,824	18,958,824	18,967,336	18,958,824
	- Percentage of share holding	33.16%	33.15%	33.15%	33.16%	33.15%
2	Promoters and promoter group shareholding					
a	Pledged / Encumbered					
	- Number of shares	4,509,542	4,509,542	3,150,000	4,509,542	3,150,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.80%	11.79%	8.24%	11.80%	8.24%
	- Percentage of shares (as a % of the total share capital of the company)	7.89%	7.88%	5.50%	7.89%	5.50%
b	Non-encumbered					
	- Number of shares	33,720,913	33,729,425	35,088,967	33,720,913	35,088,967
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.20%	88.21%	91.76%	88.20%	91.76%
	- Percentage of shares (as a % of the total share capital of the company)	58.95%	58.97%	61.35%	58.95%	61.35%

* Public share holding as defined under Clause 40A of Listing Agreement (excludes shares held by promoters and promoter group)



B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	0
Received during the year	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	0

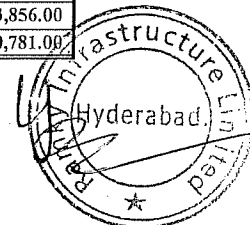
Notes:

- The audited consolidated results have been reviewed by the Audit Committee of the Board on 29 May 2012 and approved by the Board of Directors of the Company at their meeting held on 29 May 2012.
- The results for the year ended 31 March 2012 have been subjected to an audit by the Statutory Auditors of the Company. A qualified report has been issued by them thereon on account of taxes for earlier years being directly debited to the surplus in statement of profit and loss account balance under "Reserves and Surplus" rather than debiting these amounts to the statement of profit and loss account for the year ended 31 March 2012 as required by Accounting Standard-5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" and the consequent impact on the earnings per share for the year ended 31 March 2012.
- The Company has claimed deduction under Section 80-IA (4) of Income Tax Act, 1961 in its returns of income relating to assessment years 2003-04 to 2011-12. However, the Department contested the same on the grounds that the Company was not "developing" the infrastructure facility and disallowed the deduction for assessment years 2003-04 to 2009-10. The Company filed appeal against these orders with CIT (Appeals), of which the appeals with respect to assessment years 2003-2004 to 2008-2009 were dismissed. The Company has filed an appeal with Income Tax Appellate Tribunal (ITAT) for these years, which is currently pending.
The Company is contending its case before the appropriate appellate authorities, however the Company not withstanding the fact that its position in the matter is strong on merits has based on an internal assessment and various factors such as industry practice, legal counsel advice etc. decided to make a provision for the total deductions under the said sections and for the assessment years 2003-04 to 2011-12. As this provision relates to taxes for earlier years the same has been directly debited to the surplus in statement of profit and loss account balance under "Reserves and Surplus" for the year ended 31 March 2012. Further no deduction has been claimed on account of the aforesaid Section in the current year.

4 Statement of Assets and Liabilities

All amounts in Indian Rupees lakhs, except share data

S. No	Particulars	As at	As at
		31 March 2012	31 March 2011
		(Audited)	(Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	5,719.78	5,719.78
	(b) Reserves and surplus	120,097.62	100,745.81
		125,817.40	106,465.59
2	Minority interest	18,748.57	17,156.46
3	Non-current liabilities		
	(a) Long-term borrowings	105,111.08	61,587.55
	(b) Deferred tax liabilities (net)	5,639.62	3,788.09
	(c) Other long-term liabilities	3,666.87	4,800.27
	(d) Long-term provisions	6,946.54	321.39
		121,364.11	70,497.30
4	Current liabilities		
	(a) Short-term borrowings	88,554.18	51,375.65
	(b) Trade payables	121,230.41	99,145.38
	(c) Other current liabilities	101,321.90	101,785.32
	(d) Short-term provisions	1,988.72	4,355.30
		313,095.21	256,661.65
		579,025.29	450,781.00
B ASSETS			
1	Non-current assets		
	(a) Fixed assets	99,598.52	63,184.23
	(b) Goodwill on consolidation	213.05	213.05
	(c) Non-current investments	9,071.25	8,753.77
	(d) Deferred tax assets (net)	512.19	121.10
	(e) Long-term loans and advances	14,317.31	15,446.32
	(f) Other non-current assets	96,092.08	79,206.53
		219,804.40	166,925.00
2	Current assets		
	(a) Inventories	102,393.20	60,231.79
	(c) Trade receivables	159,175.65	136,002.00
	(d) Cash and bank balances	11,979.25	22,926.03
	(e) Short-term loan and advances	69,469.89	52,490.07
	(f) Other current assets	16,202.90	12,206.11
		359,220.89	283,856.00
		579,025.29	450,781.00



5. Segment reporting (Consolidated)

All amounts in Indian Rupees lakhs, except share data

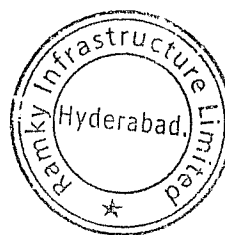
S. No	Particulars	Quarter ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Audited*	Unaudited	Audited*	Audited	Audited
1	Segment wise revenue, results and capital employed:					
	Segment revenue :					
	a) Construction business	125,885.20	80,385.39	112,712.59	336,608.17	284,633.18
	b) Developer business	20,108.55	17,883.74	29,849.24	64,811.32	52,042.89
	c) Others	54.29	1,096.66	136.92	3,237.85	136.92
	Total	146,048.04	99,365.79	142,698.75	404,657.34	336,812.99
	Less: Inter segment revenue	6,147.58	5,376.92	13,290.02	19,889.05	22,123.10
	Total income	139,900.46	93,988.87	129,408.73	384,768.29	314,689.89
2	Segment results :					
	Profit before tax and interest from each segment					
	a) Construction business	14,898.77	8,545.63	13,085.19	38,388.32	29,727.24
	b) Developer business	6,443.59	4,782.39	3,813.77	20,222.80	13,937.68
	c) Others	(98.36)	37.25	(5.18)	(20.94)	(5.18)
	Total	21,244.00	13,365.27	16,893.78	58,590.18	43,659.74
	Less: (i) Finance costs	7,444.76	5,728.26	4,882.00	23,846.82	14,056.63
	(ii) Other un-allocable expenditure	-	-	-	-	-
	Total profit before tax	13,799.24	7,637.01	12,011.78	34,743.36	29,603.11
3	Capital Employed:					
	a) Construction business	56,806.36	39,404.19	37,172.30	56,806.36	37,172.30
	b) Developer business	76,391.48	90,451.78	77,300.00	76,391.48	77,300.00
	c) Others	2,083.83	2,015.51	183.31	2,083.83	183.31
	d) Unallocable	9,284.30	8,960.72	8,966.44	9,284.30	8,966.44
	Total	144,565.97	140,832.20	123,622.05	144,565.97	123,622.05

* Balancing figure (refer note:6)

6 Figures for the 3 months ended 31 March 2012 and 31 March 2011 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year ended 31 March 2012 and preceding year ended 31 March 2011. Also, the figures up to the end of the third quarter 31 December 2011 and 31 December 2010 were only reviewed and not subjected to audit.

7 The figures of earlier periods have been re-grouped, to be in conformity with in new format prescribed under Clause 41 of the Listing Agreement.

By order of the Board
for Ramky Infrastructure Limited



Y.R. Nagaraja

Y R Nagaraja
Managing Director

Place: Hyderabad
Date: 29 May 2012