RAMKY INFRASTRUCTURE LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

All amounts in Indian Rupees lakhs, except share date

r	All amounts in Indian Rupees lakhs, except share						
SI. No.	PARTICULARS		er ended	ear ended	Year ended		
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011	
		(Unaudited)	(Unnudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations	77 667 01	55.005.63	14607465			
2	Other operating income	73,662.91			100,528.90	311,838.75	
				,	1,189.80	2,857.21	
3	Total income (1+2)	75,748.21	56,668.83	151,034.43	101,718.70	314,695,96	
4	Total expenditure	66,414.14	49,439.63	132,499.98	89,538.54	279,833.61	
ล	(Increase)/ decrease in contract work-in-progress	32.42	(1,652.49	(9,439.46)			
b	Materials consumed	16,914.40		38,031.11	22,867.12	71,414.05	
С	Sub-contract expenses	21,698.11	,	48,845.13	48,418.94	118,743,39	
d	Other contract expenses	19,373.30	1 '	39,783.00	21,413.61	67,017.36	
e T	Personnel costs	3,753.00	-,	7,181.89	3,457.70	10,993.40	
	Administration and other expenses Depreciation and amortisation	3,512.31	1,310.38		2,410,80	7,233.74	
g	Depreciation and amorasation	1,130.60	368.28	2,131.40	661.85	2,316.23	
5	Profit from operations before other income and interest (3 - 4)	9,334.07	7,229.20	18,534.45	12,180.16	34,862.35	
6	Other income	2,553.56	2,348.82	5,446.46	4,365.14	8,750.06	
٠,	Profit before interest (5 + 6).	11,887.63	9,578.02	23,980.91		43,612.41	
. 8	Interest expense	5,159.38	1	1	16,545.30	· ·	
9	Profit before tax (7 - 8)	1	3,207.73	10,673.80	6,094.33	14,009.30	
- 1	, ,	6,728.25	6,370.29	13,307.11	10,450.97	29,603.11	
10	Tax expense	2,042.17	925.98	4,012.91	1,884.73	6,381.46	
11	Net Profit before Minority interest (9 - 10)	4,686.08	5,444.31	9,294.20	8,566.24	23,221.65	
12	Miniority interest	264.76	1,403.41	387,04	1,748.41	2,608.47	
13	Share of loss from associate company (net of tax)	1.79	2.38	3.44	2.65	4.63	
14	Net profit attributable to shareholders of the parent (11 - 12 - 13)	4,419.53	4,038.52	8,903.72	6,815.18	20,608.55	
	Paid - up equity share capital (face value Rs.10 each)	5,719.78	4,942.00	5,719.78	4,942.00	5,719.78	
16	Reserves (excluding revaluation reserve)					100,745.81	
	Earnings per share for the period (in Rupees) per Rs.10 share						
	a) Before Extra-ordinary items						
	- Basic	7.73	8.17	15.57	13.79	38.73	
	- Diluted	7.73	8.17	15.57	13.79	38.73	
	b) After Extra-ordinary items			,	12117	20.72	
1	- Basic	7.73	8.17	15.57	13.79	38.73	
-	- Diluted	7.73	8.17	15,57	13.79	38.73	
	D 11: 1 1 1 1 2	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)		
	Public share holding*						
	-Number of shares (Face value Rs. 10 each) -Pércentage of share holding	18,958,824	7,847,714	18,958,824	7,847,714	18,958,824	
- 1		33.15%	15.88%	33,15%	15.88%	33.15%	
	Promoters and promoter group shareholding		İ				
อ	Pledged / Encumbered - Number of shares						
ĺ	- Percentage of shares (as a % of the total	4,509,542	3,150,000	4,509,542	3,150,000	3,150,000	
	shareholding of promoters and promoter group)	11.79%	7.58%	11.79%	7.58%	8.24%	
	- Percentage of shares (as a % of the total				1		
1	share capital of the Company)	7.88%	6 2704	7 000/	(270/	5 5004	
1.	Non-encumbered	7.0070	6.37%	7.88%	6.37%	5,50%	
b	- Number of shares				}	1	
1	- Percentage of shares (as a % of the total	33,729,425	38,422,300	33,729,425	38,422,300	35,088,967	
	shareholding of promoters and promoter group)	88.21%	92.42%	88,21%	92.42%	91.76%	
	- Percentage of shares (as a % of the total			1			
	share capital of the Company)	58.97%	77.75%	58.97%	77.75%	61 2507	
		30.7770	77.75711	20,2770	11.1370	61.35%	

*Public Share Holding as defined under Clause 40A of Listing Agreement (excludes shares held by Promoters and Promoter Group)



RAMKY INFRASTRUCTURE LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

Segment reporting (Consolidated)

All amounts in Indian Rupees lakhs, except share dat	All amounts	in	Indian	Rupees	lakhs.	excent	share	dat
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		All amounts in Indian Rupees lakhs, except share data					
SI. No.		Quarter		Half yes	Year ended		
	PARTICULARS	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Segment wise revenue, results and capital employed:						
1	Segment revenue:			ŀ			
	a) Construction business	66,573.76	50,622.10	130,337,58	92,590.13	284,633,18	
	b) Developer business	15,315.66	8,855.70	26,819.03	15,318.89	52,042.89	
	c) Others	1,148.09	-	2,242.37	-	142.99	
	Total	83,037.51	59,477.80	159,398.98	107,909.02	336,819.06	
	Less: Inter segment revenue	7,289.30	2,808.97	8,364.55	6,190.32	22,123.10	
	Total income	75,748.21	56,668.83	151,034.43	101,718.70	314,695.96	
2	Segment results:)			٠.	
	Profit / (loss) before tax and interest from each segment					. :	
	a) Construction business	7,675.97	4,850.92	14,943.92	9,249.54	29,727.24	
	b) Developer business	4,200.55	4,727.10	8,996.81	7,295,76	13,890.35	
	c) Others	11.11	-	40.18	-,	(5.18	
	Total .	11,887.63	9,578.02	23,980.91	16,545.30	43,612.41	
	Less: (i) Interest	5,159.38	3,207.73	10,673,80	6,094.33	14,009.30	
	(ii) Other un-allocable expenditure	-		~	-	- 11,005.50	
	Total profit before tax	6,728.25	6,370.29	13307.11	10,450.97	29,603.11	
3	Capital Employed:						
	a) Construction business	42,055,74	15,426.89	42,055.74	15,426.89	37,174.97	
	b) Developer business	81,055.13	54,409.73	81,055.13	54,409.73	77,296.15	
	c) Others	1,614.41	-	1,614.41	-,,,,,,,,,	183.31	
	d) Unallocable	8,963.00	8,975.70	8,963.00	8.975.70	8,966.44	
	Total	133,688.28	78,812.32	133,688.28	78,812.32	123,620.87	



RAMKY INFRASTRUCTURE LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

Notes:

The unaudited consolidated results have been reviewed by the Audit Committee of the Board on 10 November 2011 and approved by the Board of Directors of the Company at their meeting held on 10 November 2011.

SHARE HOLDERS' FUNDS Guardited Share capital Single Computer Single Comput	2	Statement of Assets and Liabilities:		All amounts in I	d: p
SHARE HOLDERS' FUNDS Share capital Reserves and surplus LOAN FUNDS MINORITY INTEREST DEFERRED TAX LIABILITY FIXED ASSETS (Including capital work-in-progress/aidvances) GOODWILL DEFERRED TAX ASSETS INVESTMENTS RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS CURRENT ASSETS, LOANS AND ADVANCES Inventory Sundry debtors Sundry debtors C Cash and bank balances Loans and advances Less: Current liabilities Loans and advances Less: Current liabilities Provisions Net current assets SHARE HOLDERS' FUNDS (Unaudited) (Audited) (Audited) (Audited) (Audited) (Audited) (Audited) (Audited) (Daylea) (Audited) (Audited) (Daylea) (Audited) (Audited) (Daylea) (Audited) (Audited) (Audited) (Daylea) (Audited) (Daylea) (Audited) (A	SI. No.	PARTICULARS	As nt	As at .	
SHARE HOLDERS' FUNDS Cunaudited Cunaud	······································		30.09.11		
Share capital Share capital Share capital Share capital Reserves and surplus 110,426.18 57,321.75 100,745.8 110,426.18 57,321.75 100,745.8 110,426.18 57,321.75 100,745.8 116,451.78 130,069.76 116,451.78 130,069.76 116,451.78 130,069.76 17,542.32 16,548.57 17,155.28 16,548.57 17,155.28 16,548.57 17,155.28 16,548.57 17,155.28 17,155.28 18,750.32 3,486.30 3,788.00 3,788.00 303,581.07 198,750.40 257,478.72 212,67		SHARE HOLDERS' FUNDS	(Unaudited)	(Unaudited)	-
Reserves and surplus	а				
LOAN FUNDS	b		5,719.78	4,942.00	5.719.78
MINORITY INTEREST 164,700.47 116,451.78 130,069.76 17,542.32 16,548.57 17,155.28 16,548.57 17,155.28 16,548.57 17,155.28 16,548.57 17,155.28 16,548.57 17,155.28 16,548.57 17,155.28 16,548.57 17,155.28 192,322 3,486.30 3,788.00 303,581.07 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 257,478.72 198,750.40 198,7				57,321.75	
DEFERRED TAX LIABILITY 17,942,32			164,700.47	116,451.78	
FIXED ASSETS (Including capital work-in-progress/aidvances) GOODWILL DEFERRED TAX ASSETS (Including Service Concession Agreements RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS CURRENT ASSETS, LOANS AND ADVANCES Investing Sundry debtors Cash and bank balances Loans and advances Loans and advances Less: Current liabilities and provisions Liabilities Provisions Net current assets FIXED ASSETS 3,486,30 3,788,05 303,581.07 198,750.40 212.67 21.11 21.11 22.67 22.67 22.67 23.11 24.18.57 26.82 26.92 27.92 28.92 29.92 29.92 29.92 29.92 29.92 29.92 29.92 29.92 29.92 29.92 29.92 29.92 20.9			1 .		17,155,28
FIXED ASSETS (Including capital work-in-progress/advances) GOODWILL DEFERRED TAX ASSETS INVESTMENTS RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS CURRENT ASSETS, LOANS AND ADVANCES Inventory Sundry debtors Cash and bank balances Loans and advances Loans and advances Less: Current liabilities and provisions Liabilities Provisions Net current assets 86,263.71 34,963.81 65,951.84 65,951.84 65,951.84 65,951.84 61,951.84 62,403 72,12.67 21.11 21.1				1 2,100,00	, .
(Including capital work-in-progress/advances) GOODWILL DEFERRED TAX ASSETS INVESTMENTS RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS CURRENT ASSETS, LOANS AND ADVANCES Inventory Sundry debtors Cash and bank balances Loans and advances Less: Current liabilities and provisions Liabilities Provisions Net current assets (5,951.84 61,92.65 7,93.33 8,763.03 8,76		PIVED LOGDING	303,581.07	198,750.40	257,478.72
COODWILL DEFERRED TAX ASSETS 212.67 492.49 121.11			86,263,71	34 963 81	65.053.04
DEFERRED TAX ASSETS 121.67 492.49 121.11 8,750.33 8,763.03 8,753.77 8,75	- 1	(including capital Work-in-progress/advances)	, , , ,	34,505,61	03,931.84
INVESTMENTS 492.49 121.11 8,750.33 8,763.03 8,753.77			212,67	212.67	212.67
RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS CURRENT ASSETS, LOANS AND ADVANCES Inventory Sundry debtors Cash and bank balances Loans and advances Less: Current liabilities and provisions Liabilities Provisions Net current assets RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS 8,750,33 8,763.03 8,753.77 88,108.50 87,156.82 67,972.08 60,231.79 93,307.80 51,020.11 101,145.64 17,994.29 10,838.35 22,925.91 124,188.57 76,881.15 103,944.91 185,585.67 1,285.64 426.60 5,331.75	ļ	INVESTMENTS	492,49	_12,07	
CURRENT ASSETS, LOANS AND ADVANCES Inventory Sundry debtors Cash and bank balances Loans and advances Less: Current liabilities and provisions Liabilities Provisions Net current assets A	- 1		8,750,33	8 763 03	
Inventory	ĺ	CURRENT ASSETS ASSETS ASSETS ASSETS			
b Sundry debtors 77,156.82 67,972.08 60,231.79 c Cash and bank balances 93,307.80 51,020.11 101,145.64 d Loans and advances 17,994.29 10,838.35 22,925.91 Less: Current liabilities 124,188.57 76,881.15 103,944.91 a Liabilities 197,527.99 125,407.50 188,585.67 Net current assets 1,285.64 426.60 5,331.75 113,833.85 80,877.59 94,330.83	,	Inventory		12,733.30	88,100.30
Cash and bank balances 93,307.80 51,020.11 101,145.64 Loans and advances 17,994.29 10,838.35 22,925.91 Less: Current liabilities and provisions 124,188.57 76,881.15 103,944.91 Liabilities 197,527.99 125,407.50 188,585.67 Net current assets 1,285.64 426.60 5,331.75 113,833.85 80,877.59 94,330.83			77,156.82	67.972.08	60.231.70
d Loans and advances 17,994.29 10,838.35 22,925.91 124,188.57 76,881.15 103,944.91 a Liabilities Provisions 197,527.99 125,407.50 188,585.67 Net current assets 113,833.85 80,877.59 94,330.83	- 1	printing accounts	93,307.80		•
Less: Current liabilities and provisions Liabilities Provisions Net current assets 124,188.57 76,881.15 103,944.91 197,527.99 125,407.50 188,585.67 1,285.64 426.60 5,331.75 113,833.85 80,877.59 94,330.83	- 1		17,994.29	' ' '	
Liabilities Provisions 197,527.99 125,407.50 188,585.67 1,285.64 426.60 5,331.75 113,833.85 80,877.59 94,330.83			124,188.57		
b Provisions 197,527.99 125,407.50 188,585.67 1,285.64 426.60 5,331.75 113,833.85 80,877.59 94,330.83	al	Liabilities			103,544,51
Net current assets 1,285.64 426.60 5,331.75 113.833.85 80,877.59 94,330.83	- 1		197,527.99	125,407,50	188 585 67
113,833.85 80,877.59 94,330.83	- 1		1,285,64		
		sarrent nagela	113,833.85	80,877.59	
			303 581 07		

Pursuant to clause 41 of the Listing Agreement, the investor complaints received, disposed off and lying unresolved for the quarter ended 30 September 2011 are given in the table below:

Į	Nature of Complaints	Opening balance	Received	Disposal	Closing					
	Non receipt of dividend warrants	0	2	2	Balance					
ı	Receipt of IB for issue of dup refund order	0	4	4	0					

The corresponding figures for the quarter and half year ended 30 September 2010 have not been subjected to a limited review by the joint auditors, as the company completed its public listing on 8 October 2010. The corresponding figures for the quarter and half year ended 30 September 2010 have been re-grouped/re-classified, wherever necessary, to conform to current quarter classification.

Place: Hyderabad

Date: 10 November 2011

By order of the Board for Ramky Infrastructure Limited

Y R Nagaraja Managing Director