

RAMKY INFRASTRUCTURE LIMITED

B INVESTOR COMPLAINTS

Particulars	Quarter ended
	30-Sep-13
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	-

Notes:

1 The unaudited results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 14 November 2013.

2 **Segment reporting (consolidated)**

All amounts in Indian Rupees (₹) lakhs, except share data

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-13	30-June-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment wise revenue, results and capital employed:							
1	Segment revenue:						
	a) Construction business	44,398.77	61,976.63	65,860.30	106,375.40	142,815.31	322,623.44
	b) Developer business	14,452.19	19,215.43	14,943.93	33,667.62	31,586.75	80,574.44
	c) Others	101.97	5.28	2.08	107.25	8.18	12.05
	Total	58,952.93	81,197.34	80,806.31	140,150.27	174,410.24	403,209.93
	Less: Inter segment revenue	9,450.79	14,617.19	8,603.76	24,067.98	16,690.54	37,696.74
	Total income	49,502.14	66,580.15	72,202.55	116,082.29	157,719.70	365,513.19
2	Segment results:						
	Profit/ (Loss) before tax and interest from each segment						
	a) Construction business	(7,628.43)	(3,078.20)	7,505.37	(10,706.63)	16,229.84	28,304.82
	b) Developer business	5,742.74	5,816.91	5,044.81	11,559.65	11,319.91	24,314.36
	c) Others	(10.94)	1.05	44.35	(9.89)	(1.96)	(6.10)
	Total	(1,896.63)	2,739.76	12,594.53	843.13	27,547.79	52,613.08
	Less: (i) Finance costs	8,297.43	7,775.65	6,906.13	16,073.08	13,730.80	29,419.12
	(ii) Other un-allocable expenditure	-	-	-	-	-	-
	Total profit/ (loss) before tax	(10,194.06)	(5,035.89)	5,688.40	(15,229.95)	13,816.99	23,193.96
3	Capital employed:						
	a) Construction business	44,764.53	61,095.33	48,618.52	44,764.53	48,618.52	63,506.02
	b) Developer business	117,041.53	104,132.33	97,846.09	117,041.53	97,846.09	101,010.63
	c) Others	1,955.77	1,919.11	1,854.63	1,955.77	1,854.63	1,894.94
	d) Unallocable	11,500.88	11,433.67	10,530.04	11,500.88	10,530.04	10,938.72
	Total	175,262.71	178,580.44	158,849.28	175,262.71	158,849.28	177,350.31

3 During the previous year Ramky Pharma City (India) Limited (a Subsidiary of Ramky Infrastructure Limited), had received a provisional attachment order under Section 5 (1) of the Prevention of Money Laundering Act, 2002 ('the Act') from Enforcement Directorate dated 7 January 2013 for attachment of assets/properties valued at ₹ 13,374 lakhs comprising Land and facilities valuing ₹ 13,054 lakhs and mutual funds of ₹ 320 lakhs. The Adjudicating Authority (the "AA") has through his order dated 6 June 2013 confirmed the provisional attachment order. On 24 July 2013 the Company has filed an appeal before the Appellate Tribunal contesting the order passed by the AA. The Appellate Tribunal been posted for hearing on 20 November 2013. Subsequent to the quarter and half year ended 30 September 2013, the office of Joint director, Enforcement Directorate, Hyderabad Zonal office has served a notice dated 3 October 2013 for taking possession of the referred properties under Section 8(4) of the Act. The Company filed a writ petition before the Honorable High court of Andhra Pradesh, Hyderabad seeking for stay of proceedings. The Honorable High court of Andhra Pradesh has granted a interim stay on 29 October 2013 to set aside all further proceedings till a stay application is considered and appropriate orders are passed by the AA. The Management believes that the project of Ramky Pharma City (India) Limited is being carried out in accordance with the provisions of the Concession Agreement executed between Ramky Pharma City (India) Limited and Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC) after obtaining the requisite approvals and following the due process of law.

4 During the previous year a search and seizure operation under Section 132 of the Income Tax Act, 1961 was carried out by the Income Tax Authorities on the Company's premises & survey on its subsidiaries premises. The Management has agreed to co-operate and provide clarifications on the information collected and further information as and when sought for by the Income Tax Authorities. The Company / subsidiaries have till date not been served with a show cause notice/demand arising from the search operations and consequently there is an uncertainty on the final outcome. The Company believes that it has complied with all applicable rules and regulations.

5 During the half year ended 30 September 2013, the Company has made a cumulative provision of ₹ 9,325.61 lakhs (₹ 5,493.50 lakhs for the quarter ended 30 June 2013) as a matter of abundant caution, to cover its currently perceived risks in relation to certain long outstanding/ non-moving receivables including retention money and amounts with held by the customers, advances to suppliers and sub-contractors, project inventory and project work-in-progress. These risks primarily arise from the uncertainties and stress in the macroeconomic environment. The Company will continue to monitor the risks and recoverability in relation to such balances on a quarterly basis, while simultaneously accelerating its recovery efforts.

RAMKY INFRASTRUCTURE LIMITED

6 Statement of assets and liabilities:

All amounts in Indian Rupees (₹) lakhs, except share data

Sl. No.	Particulars	As at	
		30-Sep-13	31-Mar-13
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,719.78	5,719.78
	(b) Reserves and surplus	147,417.48	150,157.40
		153,137.26	155,877.18
2	Minority Interest	22,125.45	21,473.13
3	Non-current liabilities		
	(a) Long-term borrowings	178,950.45	154,231.36
	(b) Deferred tax liabilities (net)	6,209.91	6,751.00
	(c) Other long-term liabilities	3,244.94	3,483.71
	(d) Long-term provisions	6,788.96	6,863.40
		195,194.26	171,329.47
4	Current liabilities		
	(a) Short-term borrowings	105,254.41	102,643.98
	(b) Trade payables	127,256.10	128,666.76
	(c) Other current liabilities	91,011.31	90,877.15
	(d) Short-term provisions	1,807.76	1,993.69
		325,329.58	324,181.58
	TOTAL - EQUITY AND LIABILITIES	695,786.55	672,861.36
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	146,423.35	136,877.12
	(b) Goodwill on consolidation	213.49	213.49
	(c) Non-current investments	11,287.39	10,726.22
	(d) Deferred tax assets (net)	5,211.44	193.29
	(e) Long-term loans and advances	13,467.19	15,477.65
	(f) Other non-current assets	138,391.51	121,491.68
		314,994.37	284,979.45
2	Current assets		
	(a) Inventories	145,030.91	130,046.25
	(b) Trade receivables	134,296.99	153,587.66
	(c) Cash and bank balances	8,214.38	11,221.32
	(d) Short-term loan and advances	77,596.65	76,515.75
	(e) Other current assets	15,653.25	16,510.93
		380,792.18	387,881.91
	TOTAL - ASSETS	695,786.55	672,861.36

7 The results for the quarter and half year ended 30 September 2013 have been subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.

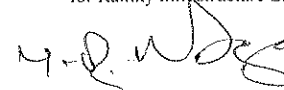
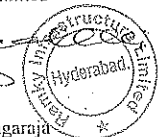
8 The standalone unaudited financial results of the Company for the quarter and half year ended 30 September 2013 are available on the Company's website (www.ramkyinfrastructure.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

All amounts in Indian Rupees (₹) lakhs, except share data

PARTICULARS	Quarter ended			Half year ended		Year ended
	30-Sep-13	30-June-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from operations	41,305.52	61,799.40	61,343.67	103,104.92	128,261.13	303,861.73
Profit/ (Loss) before tax	(10,626.35)	(6,201.23)	2,836.71	(16,827.58)	6,703.20	9,063.75
Profit/ (Loss) after tax	(7,435.76)	(4,089.56)	1,875.02	(11,525.32)	4,392.11	5,993.24

9 Figures for previous period/ year have been regrouped, wherever necessary to conform to the current quarters' classification.

By order of the Board
for Ramky Infrastructure Limited

Y R Nagaraja
Managing Director

Place: Hyderabad
Date: 14 November 2013