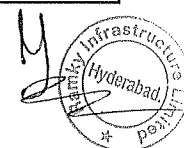


RAMKY INFRASTRUCTURE LIMITED

PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012

All amounts in Indian Rupees lakhs, except share data

Sl. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		30-Sep-12	30-June-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
a	Income from operations	72,202.55	85,517.15	75,688.67	157,719.70	150,925.02	384,768.29
b	Other operating income	2,887.85	2,679.70	2,170.93	5,567.55	4,233.10	8,635.79
	<b>Total income from operations (net)</b>	<b>75,090.40</b>	<b>88,196.85</b>	<b>77,859.60</b>	<b>163,287.25</b>	<b>155,158.12</b>	<b>393,404.08</b>
2	<b>Expenses</b>						
a	(Increase)/decrease in contract work-in-progress	(10,150.19)	(6,878.10)	32.42	(17,028.29)	(9,439.46)	(29,475.69)
b	Materials consumed	18,629.95	27,761.25	16,914.40	46,391.20	38,031.11	111,726.97
c	Sub-contract expenses	19,223.09	19,160.80	21,698.11	38,383.89	48,845.13	125,961.93
d	Development expenses	5,657.29	5,466.53	6,995.28	11,123.82	14,350.05	34,154.81
e	Other construction and development expenses	20,840.23	20,773.34	12,481.77	41,613.57	25,829.34	65,037.30
f	Employee benefits expense	3,643.64	3,824.78	3,753.00	7,468.42	7,181.89	13,999.97
g	Depreciation and amortisation expense	1,326.85	1,218.40	1,130.60	2,545.25	2,131.40	4,317.13
h	Other expenses	4,353.07	2,671.94	3,349.02	7,025.01	5,461.11	12,773.98
	<b>Total expenses</b>	<b>63,523.93</b>	<b>73,998.94</b>	<b>66,354.60</b>	<b>137,522.87</b>	<b>132,390.57</b>	<b>338,496.40</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>11,566.47</b>	<b>14,197.91</b>	<b>11,505.00</b>	<b>25,764.38</b>	<b>22,767.55</b>	<b>54,907.68</b>
4	Other income	1,028.06	755.35	382.63	1,783.41	1,213.36	3,682.50
5	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>12,594.53</b>	<b>14,953.26</b>	<b>11,887.63</b>	<b>27,547.79</b>	<b>23,980.91</b>	<b>58,590.18</b>
6	Finance costs	6,906.13	6,824.67	5,159.38	13,730.80	10,673.80	23,846.82
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>5,688.40</b>	<b>8,128.59</b>	<b>6,728.25</b>	<b>13,816.99</b>	<b>13,307.11</b>	<b>34,743.36</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7 - 8)</b>	<b>5,688.40</b>	<b>8,128.59</b>	<b>6,728.25</b>	<b>13,816.99</b>	<b>13,307.11</b>	<b>34,743.36</b>
10	Tax expense	1,801.51	1,935.64	2,042.17	3,737.15	4,012.91	8,740.11
11	<b>Net profit from ordinary activities after tax (9 - 10)</b>	<b>3,886.89</b>	<b>6,192.95</b>	<b>4,686.08</b>	<b>10,079.84</b>	<b>9,294.20</b>	<b>26,003.25</b>
12	Extra-ordinary items	-	-	-	-	-	-
13	<b>Net profit for the period (11 - 12)</b>	<b>3,886.89</b>	<b>6,192.95</b>	<b>4,686.08</b>	<b>10,079.84</b>	<b>9,294.20</b>	<b>26,003.25</b>
14	Share of profit/(loss) from associate companies (net of tax)	(1.45)	(1.79)	(1.79)	(3.24)	(3.44)	(7.52)
15	Minority interest	320.85	1,093.24	264.76	1,414.09	387.04	1,589.21
16	<b>Net profit after taxes, minority interest and share of profit/(loss) from associate (13 + 14 - 15)</b>	<b>3,564.59</b>	<b>5,097.92</b>	<b>4,419.53</b>	<b>8,662.51</b>	<b>8,903.72</b>	<b>24,406.52</b>
17	Paid - up equity share capital	5,719.78	5,719.78	5,719.78	5,719.78	5,719.78	5,719.78
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						120,097.62
19	Earnings per share (of Rs. 10 each)						
	a) Before Extra-ordinary items						
	- Basic	6.23	8.91	7.73	15.14	15.57	42.67
	- Diluted	6.23	8.91	7.73	15.14	15.57	42.67
	b) After Extra-ordinary items						
	- Basic	6.23	8.91	7.73	15.14	15.57	42.67
	- Diluted	6.23	8.91	7.73	15.14	15.57	42.67
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	



**RAMKY INFRASTRUCTURE LIMITED**

**PART II : SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012**

**A PARTICULARS OF SHAREHOLDING**

Sl. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
1	<b>Public share holding</b>						
	-Number of shares	18,441,639	18,704,006	18,958,824	18,441,639	18,958,824	18,967,336
	-Percentage of share holding	32.24%	32.70%	33.15%	32.24%	33.15%	33.16%
2	<b>Promoters and promoter group shareholding</b>						
a	<b>Pledged / Encumbered</b>						
	- Number of shares	4,509,542	4,509,542	4,509,542	4,509,542	4,509,542	4,509,542
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.64%	11.71%	11.79%	11.64%	11.79%	11.80%
	- Percentage of shares (as a % of the total share capital of the company)	7.88%	7.88%	7.88%	7.88%	7.88%	7.89%
b	<b>Non-encumbered</b>						
	- Number of shares	34,246,610	33,984,243	33,729,425	34,246,610	33,729,425	33,720,913
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.36%	88.29%	88.21%	88.36%	88.21%	88.20%
	- Percentage of shares (as a % of the total share capital of the company)	59.88%	59.42%	58.97%	59.88%	58.97%	58.95%

**B INVESTOR COMPLAINTS**

Particulars	Quarter ended 30-Sep-12
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	-

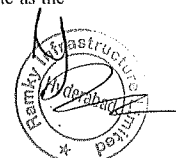
**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 08 November 2012.
- Segment reporting (consolidated)

All amounts in Indian Rupees lakhs, except share data

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)
1	<b>Segment revenue :</b>						
a)	Construction business	65,860.30	76,955.01	66,573.76	142,815.31	130,337.58	336,608.17
b)	Developer business	14,943.93	16,642.82	15,257.39	31,586.75	26,716.85	64,811.32
c)	Others	2.08	6.10	1,146.82	8.18	2,235.14	3,237.85
	<b>Total</b>	<b>80,806.31</b>	<b>93,603.93</b>	<b>82,977.97</b>	<b>174,410.24</b>	<b>159,289.57</b>	<b>404,657.34</b>
	Less: Inter segment revenue	8,603.76	8,086.78	7,289.30	16,690.54	8,364.55	19,889.05
	<b>Income from operations</b>	<b>72,202.55</b>	<b>85,517.15</b>	<b>75,688.67</b>	<b>157,719.70</b>	<b>150,925.02</b>	<b>384,768.29</b>
2	<b>Segment results :</b>						
	Profit / (loss) before tax and interest from:						
a)	Construction business	7,505.37	8,724.47	7,675.97	16,229.84	14,943.92	38,388.32
b)	Developer business	5,044.81	6,275.10	4,200.55	11,319.91	8,996.81	20,222.80
c)	Others	44.35	(46.31)	11.11	(1.96)	40.18	(20.94)
	<b>Total</b>	<b>12,594.53</b>	<b>14,953.26</b>	<b>11,887.63</b>	<b>27,547.79</b>	<b>23,980.91</b>	<b>58,590.18</b>
	Less: (i) Interest	6,906.13	6,824.67	5,159.38	13,730.80	10,673.80	23,846.82
	(ii) Other un-allocable expenditure	-	-	-	-	-	-
	(iii) Un-allocable income	-	-	-	-	-	-
	<b>Total profit before tax</b>	<b>5,688.40</b>	<b>8,128.59</b>	<b>6,728.25</b>	<b>13,816.99</b>	<b>13,307.11</b>	<b>34,743.36</b>
3	<b>Capital employed:</b>						
a)	Construction business	48,618.52	50,405.78	42,055.74	48,618.52	42,055.74	56,806.36
b)	Developer business	97,846.09	90,168.96	81,055.13	97,846.09	81,055.13	76,391.48
c)	Others	1,854.63	2,220.26	1,614.41	1,854.63	1,614.41	2,083.83
d)	Unallocable	10,530.04	10,580.84	8,963.00	10,530.04	8,963.00	9,284.30
	<b>Total</b>	<b>158,849.28</b>	<b>153,375.84</b>	<b>133,688.28</b>	<b>158,849.28</b>	<b>133,688.28</b>	<b>144,565.97</b>

- During the year ended 31 March 2012, the Company had created a provision for income tax of ₹ 6,656 lakhs, on account of deductions claimed under Section 80 IA of the Income Tax Act, 1961 pertaining to earlier years, by directly debiting the "Reserve and Surplus". The joint statutory auditors had qualified their opinion on the non-compliance with Accounting Standard-5 "Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies" and the consequent impact on profit after tax and earnings per share for the year then ended. The Management believes that the said adjustment is appropriate as the provision created pertains to earlier years.



RAMKY INFRASTRUCTURE LIMITED

4 Statement of assets and liabilities:

All amounts in Indian Rupees lakhs, except share data

Sl. No.	Particulars	As at	
		30-Sep-12	31-Mar-12
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	5,719.78	5,719.78
	(b) Reserves and surplus	132,964.38	120,097.62
	<b>Sub-total: Shareholders' funds</b>	<b>138,684.16</b>	<b>125,817.40</b>
2	Minority interest	20,165.12	18,748.57
3	Non-current liabilities		
	(a) Long-term borrowings	113,254.39	105,111.08
	(b) Deferred tax liabilities (net)	6,465.72	5,639.62
	(c) Other long-term liabilities	3,633.09	3,666.87
	(d) Long-term provisions	6,974.19	6,946.54
	<b>Sub-total: Non-current liabilities</b>	<b>130,327.39</b>	<b>121,364.11</b>
4	Current liabilities		
	(a) Short-term borrowings	121,159.23	88,554.18
	(b) Trade payables	109,683.35	121,230.41
	(c) Other current liabilities	94,599.65	101,321.90
	(d) Short-term provisions	2,423.40	1,988.72
	<b>Sub-total: Current liabilities</b>	<b>327,865.63</b>	<b>313,095.21</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>617,042.30</b>	<b>579,025.29</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	115,629.41	99,598.52
	(b) Goodwill on consolidation	213.05	213.05
	(c) Non-current investments	10,316.99	9,071.25
	(d) Deferred tax assets (net)	452.40	512.19
	(e) Long-term loans and advances	13,563.11	14,317.31
	(f) Other non-current assets	105,513.19	96,092.08
	<b>Sub-total: Non-current assets</b>	<b>245,688.15</b>	<b>219,804.40</b>
2	Current assets		
	(a) Inventories	124,013.76	102,393.20
	(c) Trade receivables	146,401.49	159,175.65
	(d) Cash and bank balances	11,570.25	11,979.25
	(e) Short-term loan and advances	73,630.63	69,469.89
	(f) Other current assets	15,738.02	16,202.90
	<b>Sub-total: Current assets</b>	<b>371,354.15</b>	<b>359,220.89</b>
	<b>TOTAL - ASSETS</b>	<b>617,042.30</b>	<b>579,025.29</b>

5 The results for the quarter and half year ended 30 September 2012 have been subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.

6 The figures of earlier periods have been re-grouped, to be in conformity with the 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: 08 November 2012

