

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 data

Sl. No.	PARTICULARS	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	73,662.91	55,995.92	146,874.60	100,528.90	311,838.75
2	Other operating income	2,085.30	672.91	4,159.83	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
a	(Increase)/ decrease in contract work-in-progress	32.42	(1,652.49)	(9,439.46)	(9,691.48)	2,115.44
b	Materials consumed	16,914.40	12,736.75	38,031.11	22,867.12	71,414.05
c	Sub-contract expenses	21,698.11	24,527.41	48,845.13	48,418.94	118,743.39
d	Other contract expenses	19,373.30	10,308.12	39,783.00	21,413.61	67,017.36
e	Personnel costs	3,753.00	1,841.18	7,181.89	3,457.70	10,993.40
f	Administration and other expenses	3,512.31	1,310.38	5,966.91	2,410.80	7,233.74
g	Depreciation and amortisation	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
7	Profit before interest (5 + 6)	11,887.63	9,578.02	23,980.91	16,545.30	43,612.41
8	Interest expense	5,159.38	3,207.73	10,673.80	6,094.33	14,009.30
9	Profit before tax (7 - 8)	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	Minority 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
15	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
17	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					
	- Basic	7.73	8.17	15.57	13.79	38.73
	- Diluted	7.73	8.17	15.57	13.79	38.73
18	Public share holding*	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
	-Number of shares (Face value Rs. 10 each)	18,958,824	7,847,714	18,958,824	7,847,714	18,958,824
	-Percentage of share holding	33.15%	15.88%	33.15%	15.88%	33.15%
19	Promoters and promoter group shareholding					
a	Pledged / Encumbered					
	- Number of shares	4,509,542	3,150,000	4,509,542	3,150,000	3,150,000
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	11.79%	7.58%	11.79%	7.58%	8.24%
	- Percentage of shares (as a % of the total share capital of the Company)	7.88%	6.37%	7.88%	6.37%	5.50%
b	Non-encumbered					
	- Number of shares	33,729,425	38,422,300	33,729,425	38,422,300	35,088,967
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	88.21%	92.42%	88.21%	92.42%	91.76%
	- Percentage of shares (as a % of the total share capital of the Company)	58.97%	77.75%	58.97%	77.75%	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 data

Sl. No.	PARTICULARS	Quarter ended		Half year ended		Year ended
		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 :					
	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 :					
	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	-	-	-	-	-
	Total profit before tax	6,728.25	6,370.29	13,307.11	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:

1 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.

2 Statement of Assets and Liabilities:

Sl. No.	PARTICULARS	All amounts in Indian Rupees lacs		
		As at	As at	As at
		30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 (Audited)
	<b>SHARE HOLDERS' FUNDS</b>			
a	Share capital			
b	Reserves and surplus	5,719.78	4,942.00	5,719.78
	<b>LOAN FUNDS</b>	110,426.18	57,321.75	100,745.81
	<b>MINORITY INTEREST</b>	164,700.47	116,451.78	130,069.76
	<b>DEFERRED TAX LIABILITY</b>	17,542.32	16,548.57	17,155.28
		5,192.32	3,486.30	3,788.09
		<b>303,581.07</b>	<b>198,750.40</b>	<b>257,478.72</b>
	<b>FIXED ASSETS</b>			
	(Including capital work-in-progress/advances)	86,263.71	34,963.81	65,951.84
	<b>GOODWILL</b>			
	<b>DEFERRED TAX ASSETS</b>	212.67	212.67	212.67
	<b>INVESTMENTS</b>	492.49	-	121.11
	<b>RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS</b>	8,750.33	8,763.03	8,753.77
	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>	94,028.02	73,933.30	88,108.50
a	Inventory			
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 and provisions	124,188.57	76,881.15	103,944.91
a	Liabilities			
b	Provisions	197,527.99	125,407.50	188,585.67
	<b>Net current assets</b>	1,285.64	426.60	5,331.75
		113,833.85	80,877.59	94,330.83
		<b>303,581.07</b>	<b>198,750.40</b>	<b>257,478.72</b>

3 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:

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

4 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.

By order of the Board  
for Ramky Infrastructure Limited

*Y. R. Nagaraja*

Y R Nagaraja  
Managing Director



Place: Hyderabad  
Date: 10 November 2011