



**RAMKY INFRASTRUCTURE LTD.**

Registered Office : 'RAMKY HOUSE',  
Rajbhavan Road, Somajiguda,  
Hyderabad - 500 082. A.P. India.  
Tel. : 040-23370091 (30 Lines) Fax : 040-23302353  
E-mail: info@ramky.com

**Hyderabad**  
**10 November, 2011**

**To**  
The Vice President  
Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East) , Mumbai – 400 051  
Fax No : 022-26598237/38 or 66418124/25/26

Dear Sirs,

**Sub : Un Audited Financial Results for the Second Quarter ended 30 September 2011 -  
Outcome of the Board Meeting**  
**Scrip ID : Ramky Equity - BSE Scrip Code : 533262**

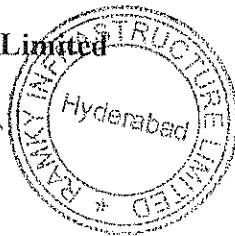
Pursuant to Clause 41 II (c) read with Clause 41 I (f) of the Listing Agreement, We are pleased to inform the Exchange that the Board of Directors of the Company at their meeting held on 10 November, 2011 have considered among other things and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30 September 2011 (A copy the same is attached herewith).

Arrangements have also been made to publish the same in respective English and Telugu Newspapers.

Kindly arrange to disseminate the same amongst investor's community through your portal.

**Thanking you**  
**Yours Faithfully**  
**For Ramky Infrastructure Limited**

*V Phani Bhushan*  
**V.Phani Bhushan**  
**Company Secretary**



**Enclo : as above**

**RAMKY INFRASTRUCTURE LIMITED**

**UNAUDITED STANDALONE 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	58,173.76	50,622.10	118,453.92	92,590.13	273,051.91
2	<b>Total income</b>	<b>58,173.76</b>	<b>50,622.10</b>	<b>118,453.92</b>	<b>92,590.13</b>	<b>273,051.91</b>
3	<b>Total expenditure</b>	<b>52,580.98</b>	<b>46,066.56</b>	<b>106,633.97</b>	<b>83,633.55</b>	<b>246,387.49</b>
a	(Increase)/ decrease in contract work-in-progress	(220.06)	(1,652.49)	(9,439.46)	(9,691.48)	2,115.44
b	Materials consumed	15,449.49	13,270.17	34,717.25	23,919.57	72,299.02
c	Sub-contract expenses	19,150.50	24,341.27	45,572.41	48,923.44	115,707.01
d	Other contract expenses	10,715.29	6,773.89	22,952.95	14,290.54	37,202.71
e	Personnel costs	3,692.03	1,739.15	6,427.72	3,247.89	10,653.71
f	Administration and other expenses	3,012.90	1,255.95	4,910.41	2,341.33	6,482.56
g	Depreciation and amortisation	780.83	338.62	1,492.69	602.26	1,927.04
4	<b>Profit from operations before other income and interest (2 - 3)</b>	<b>5,592.78</b>	<b>4,555.54</b>	<b>11,819.95</b>	<b>8,956.58</b>	<b>26,664.42</b>
5	Other income	850.29	366.51	1,457.15	582.50	1,394.93
6	<b>Profit before interest (4 + 5)</b>	<b>6,443.07</b>	<b>4,922.05</b>	<b>13,277.10</b>	<b>9,539.08</b>	<b>28,059.35</b>
7	Interest expense	2,472.91	1,673.05	4,799.31	3,036.54	6,842.48
8	<b>Profit before tax (6 - 7)</b>	<b>3,970.16</b>	<b>3,249.00</b>	<b>8,477.79</b>	<b>6,502.54</b>	<b>21,216.87</b>
9	Tax expense	1,304.43	673.37	2,576.20	1,347.73	5,480.67
10	<b>Profit after tax (8 - 9)</b>	<b>2,665.73</b>	<b>2,575.63</b>	<b>5,901.59</b>	<b>5,154.81</b>	<b>15,736.20</b>
11	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
12	Reserves (excluding revaluation reserve)					83,181.04
13	Earnings per share for the period (in Rupees) per Rs.10 share					
	a) Before Extra-ordinary items					
	- Basic	4.66	5.21	10.32	10.43	29.57
	- Diluted	4.66	5.21	10.32	10.43	29.57
	b) After Extra-ordinary items					
	- Basic	4.66	5.21	10.32	10.43	29.57
	- Diluted	4.66	5.21	10.32	10.43	29.57
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
14	Public share holding*					
	-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%
15	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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011**

**Notes:**

1 The unaudited standalone 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:**

All amounts in Indian Rupees lakhs

Sl. No.	PARTICULARS	As at	As at	As at
		30.09.11	30.09.10	31.03.11
		(Unaudited)	(Unaudited)	(Audited)
	<b>SHARE HOLDERS' FUNDS</b>			
a	Share capital	5,719.78	4,942.00	5,719.78
b	Reserves and surplus	89,082.63	42,838.91	83,181.04
	<b>LOAN FUNDS</b>	76,236.94	57,980.62	67,565.16
	<b>DEFERRED TAX LIABILITY</b>	306.34	90.61	314.74
		<b>171,345.69</b>	<b>105,852.14</b>	<b>156,780.72</b>
	<b>FIXED ASSETS</b>	40,976.65	20,753.72	36,531.61
	(Including capital work-in-progress/advances)			
	<b>INVESTMENTS</b>	21,414.35	6,017.16	21,409.35
	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a	Inventory	49,399.24	45,473.02	36,138.92
b	Sundry debtors	97,110.07	56,201.83	106,135.32
c	Cash and bank balances	10,883.44	7,714.52	9,985.61
d	Loans and advances	111,860.10	79,079.61	101,012.98
	Less: Current liabilities and provisions			
a	Liabilities	159,350.37	109,372.38	150,978.43
b	Provisions	947.79	15.34	3,454.64
	<b>Net current assets</b>	<b>108,954.69</b>	<b>79,081.26</b>	<b>98,839.76</b>
		<b>171,345.69</b>	<b>105,852.14</b>	<b>156,780.72</b>

3 The details of funds raised through Initial Public Offering (IPO) and utilisation of said funds are as follows:

Particulars		(Rupees in lakhs)
<b>Funds received through IPO</b>		<b>35,000.00</b>
<b>Utilisation of funds</b>		<b>Up to</b>
		<b>30 Sep 2011</b>
Investment in capital equipment		6,355.96
Working capital requirements		17,500.00
Repayment of term loans		2,500.00
General corporate purposes		5,503.66
IPO Expenses		1,450.84
<b>Total funds utilised</b>		<b>33,310.46</b>
<b>Balance as on 30 September 2011 *</b>		<b>1,689.54</b>

\* As on 30 September 2011 balance unutilised funds have been temporarily invested in short term fixed depositary receipts with bank.

4 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

5 The Company's operations consists of Construction / Project activities and there are no other reportable segments under AS 17 - "Segment Reporting".

6 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

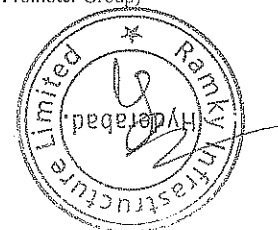
RAMKY INFRASTRUCTURE LIMITED

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
<b>3</b>	<b>Total income (1+2)</b>	<b>75,748.21</b>	<b>56,668.83</b>	<b>151,034.43</b>	<b>101,718.70</b>	<b>314,695.96</b>
<b>4</b>	<b>Total expenditure</b>	<b>66,414.14</b>	<b>49,439.63</b>	<b>132,499.98</b>	<b>89,538.54</b>	<b>279,833.61</b>
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
<b>5</b>	<b>Profit from operations before other income and interest (3 - 4)</b>	<b>9,334.07</b>	<b>7,229.20</b>	<b>18,534.45</b>	<b>12,180.16</b>	<b>34,862.35</b>
6	Other income	2,553.56	2,348.82	5,446.46	4,365.14	8,750.06
<b>7</b>	<b>Profit before interest (5 + 6)</b>	<b>11,887.63</b>	<b>9,578.02</b>	<b>23,980.91</b>	<b>16,545.30</b>	<b>43,612.41</b>
8	Interest expense	5,159.38	3,207.73	10,673.80	6,094.33	14,009.30
<b>9</b>	<b>Profit before tax (7 - 8)</b>	<b>6,728.25</b>	<b>6,370.29</b>	<b>13,307.11</b>	<b>10,450.97</b>	<b>29,603.11</b>
10	Tax expense	2,042.17	925.98	4,012.91	1,884.73	6,381.46
<b>11</b>	<b>Net Profit before Minority interest (9 - 10)</b>	<b>4,686.08</b>	<b>5,444.31</b>	<b>9,294.20</b>	<b>8,566.24</b>	<b>23,221.65</b>
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
<b>14</b>	<b>Net profit attributable to shareholders of the parent (11 - 12 - 13)</b>	<b>4,419.53</b>	<b>4,038.52</b>	<b>8,903.72</b>	<b>6,815.18</b>	<b>20,608.55</b>
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
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
18	Public share holding*					
	-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
	<b>Segment wise revenue, results and capital employed:</b>					
1	<b>Segment revenue :</b>					
	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
	<b>Total</b>	<b>83,037.51</b>	<b>59,477.80</b>	<b>159,398.98</b>	<b>107,909.02</b>	<b>336,819.06</b>
	Less: Inter segment revenue	7,289.30	2,808.97	8,364.55	6,190.32	22,123.10
	<b>Total income</b>	<b>75,748.21</b>	<b>56,668.83</b>	<b>151,034.43</b>	<b>101,718.70</b>	<b>314,695.96</b>
2	<b>Segment results :</b>					
	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)
	<b>Total</b>	<b>11,887.63</b>	<b>9,578.02</b>	<b>23,980.91</b>	<b>16,545.30</b>	<b>43,612.41</b>
	Less: (i) Interest	5,159.38	3,207.73	10,673.80	6,094.33	14,009.30
	(ii) Other un-allocable expenditure	-	-	-	-	-
	<b>Total profit before tax</b>	<b>6,728.25</b>	<b>6,370.29</b>	<b>13,307.11</b>	<b>10,450.97</b>	<b>29,603.11</b>
3	<b>Capital Employed:</b>					
	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
	<b>Total</b>	<b>133,688.28</b>	<b>78,812.32</b>	<b>133,688.28</b>	<b>78,812.32</b>	<b>123,620.87</b>



**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:**

All amounts in Indian Rupees lakhs

Sl. No.	PARTICULARS	As at	As at	As at
		30.09.11	30.09.10	31.03.11
		(Unaudited)	(Unaudited)	(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>			
		212.67	212.67	212.67
	<b>DEFERRED TAX ASSETS</b>	492.49	-	121.11
	<b>INVESTMENTS</b>	8,750.33	8,763.03	8,753.77
	<b>RECEIVABLES UNDER SERVICE CONCESSION AGREEMENTS</b>	94,028.02	73,933.30	88,108.50
	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a	Inventory	77,156.82	67,972.08	60,231.79
b	Sundry debtors	93,307.80	51,020.11	101,145.64
c	Cash and bank balances	17,994.29	10,838.35	22,925.91
d	Loans and advances	124,188.57	76,881.15	103,944.91
	Less: Current liabilities and provisions			
a	Liabilities	197,527.99	125,407.50	188,585.67
b	Provisions	1,285.64	426.60	5,331.75
	<b>Net current assets</b>	<b>113,833.85</b>	<b>80,877.59</b>	<b>94,330.83</b>
		<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