

RAMKY INFRASTRUCTURE LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2010

All amounts in Indian Rupees lakhs, except share data

Sl. No.	PARTICULARS	Quarter ended		Half Year ended		Year ended
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations/Contract revenue	50,622.10	32,086.50	92,590.13	66,179.99	186,125.26
2	Total income	50,622.10	32,086.50	92,590.13	66,179.99	186,125.26
3	Total expenditure	46,066.56	28,845.68	83,633.55	59,162.74	167,709.95
a	(Increase)/ decrease in stock/work in progress	(1,652.49)	(7,845.57)	(9,691.48)	(12,753.73)	(14,108.51)
b	Material consumed	13,270.17	8,988.80	23,919.57	18,846.55	43,242.78
c	Sub-Contract expenses	24,341.27	19,630.70	48,923.44	36,851.35	94,860.26
d	Other contract expenses	6,773.89	5,277.57	14,290.54	11,170.92	32,442.37
e	Personnel costs	1,739.15	1,188.01	3,247.89	2,278.20	5,699.75
f	Administration and other expenses	1,255.95	1,345.97	2,341.33	2,254.02	4,524.61
g	Depreciation and amortisation	338.62	260.20	602.26	515.43	1,048.69
4	Profit from operations before other income, interest and exceptional items (2-3)	4,555.54	3,240.82	8,956.58	7,017.25	18,415.31
5	Other Income	366.51	250.14	582.50	462.93	699.72
6	Profit before interest (4+5)	4,922.05	3,490.96	9,539.08	7,480.18	19,115.03
7	Interest	1,673.05	1,461.51	3,036.54	2,968.48	6,119.97
8	Profit before tax (6-7)	3,249.00	2,029.45	6,502.54	4,511.70	12,995.06
9	Tax expense	673.37	343.01	1,347.73	980.50	2,720.07
10	Net Profit after tax (8-9)	2,575.63	1,686.44	5,154.81	3,531.20	10,274.99
11	Paid - up equity share capital (face value Rs.10/- each)	4,942.00	4,942.00	4,942.00	4,942.00	4,942.00
12	Reserves (Excluding revaluation reserve)	-	-	-	-	37,684.11
13	Earnings per share for the period (in Rupees) per Rs.10/- share					
	- Basic	5.21	3.41	10.43	7.15	20.79
	- Diluted	5.21	3.41	10.43	7.15	20.79
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

RAMKY INFRASTRUCTURE LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2010

Notes:

- 1 Subsequent to the period ended 30 September 2010, the Company completed its initial public offer of 7,777,777 equity shares as fresh issue and 4,000,000 equity shares as offer for sale of Rs 10 each at a premium of Rs 440 each on 5th October, 2010. The equity shares were listed on the Bombay Stock Exchange and National Stock Exchange effective 8th October 2010. Accordingly, the disclosures regarding Public Shareholding and Promoter Group Shareholding are applicable to the Company from the aforementioned date and incorporated below.

Sl. No.	PARTICULARS	Quarter ended		Half Year ended		Year ended	As on 8th October (Post public issue)
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Public share holding						
	- Number of shares (Face value Rs. 10/- each)	7,847,714	7,847,714	7,847,714	7,847,714	7,847,714	18,958,824
	- Percentage of share holding	15.88%	15.88%	15.88%	15.88%	15.88%	33.15%
2	Promoters and promoter group Shareholding						
a	Pledged/Encumbered						
	- Number of shares	3,150,000	3,150,000	3,150,000	3,150,000	3,150,000	3,150,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.58%	7.58%	7.58%	7.58%	7.58%	8.24%
	- Percentage of shares (as a % of the total share capital of the company)	6.37%	6.37%	6.37%	6.37%	6.37%	5.50%
b	Non-encumbered						
	- Number of shares	38,422,300	38,422,300	38,422,300	38,422,300	38,422,300	35,088,967
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.42%	92.42%	92.42%	92.42%	92.42%	91.76%
	- Percentage of shares (as a % of the total share capital of the company)	77.75%	77.75%	77.75%	77.75%	77.75%	61.35%

- 2 Diluted EPS (Earnings per share) post the Company's initial public offer is Rs 4.50 for the quarter ended 30 September 2010 and Rs 9.01 for the half year ended 30 September 2010.

- 3 Statement of Assets and Liabilities as at 30 September 2010:

Sl. No.	PARTICULARS	All amounts in Indian Rupees lakhs		
		As at	As at	As at
		30.09.10	30.09.09	31.03.10
		(Unaudited)	(Audited)	(Audited)
	SHARE HOLDERS' FUNDS			
a	Share capital	4,942.00	4,942.00	4,942.00
b	Reserves and Surplus	42,838.91	30,940.33	37,684.11
	LOAN FUNDS	57,980.62	43,520.76	47,390.07
	DEFERRED TAX LIABILITY/(ASSET)	90.61	(127.00)	(67.25)
	Total	105,852.14	79,276.09	89,948.93
	FIXED ASSETS	20,753.72	13,680.04	13,861.56
	INVESTMENTS	6,017.16	6,009.16	6,012.16
	CURRENT ASSETS, LOANS AND ADVANCES			
a	Inventory	45,473.02	29,640.88	33,086.88
b	Sundry debtors	56,201.83	42,716.50	57,439.67
c	Cash and bank balances	7,714.52	4,930.55	13,840.55
d	Loans and advances	79,079.61	47,840.08	56,338.99
	Less: Current liabilities and provisions			
a	Liabilities	109,372.38	65,486.30	90,607.23
b	Provisions	15.34	54.82	23.65
	MISCELLANEOUS EXPENDITURE (not written off or adjusted)			
	Total	105,852.14	79,276.09	89,948.93

- 4 These unaudited interim condensed standalone financial results are prepared by the Company voluntarily for submission to the Stock Exchange and are extracted from the condensed interim standalone financial statements prepared by the Company for the quarter and six months period ended 30 September 2010 in accordance with the Accounting Standard 25 "Interim Financial Reporting" as prescribed by the Companies (Accounting Standards) Rules, 2006. The unaudited Interim Condensed Financial Statements are available on the Company's web site www.ramky.com and with the Compliance Officer of the Company at its Registered Office in Ramky House, Gulmohar Avenue, Raj Bhavan Road, Somajiguda (Hyderabad).
- 5 The above unaudited Interim Condensed standalone financial statements have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting dated 16 November 2010. These Interim condensed standalone financial results have been subjected to a limited review by the Joint Statutory auditors of the Company.
- 6 The Company has received 133 investor complaints from 8 October 2010 to 15 November 2010 out of which 1 complaint is pending.

Place: Mumbai
Date: 16/11/2010

For Ramky Infrastructure Ltd

sd/-
Managing Director

Ramky Infrastructure Limited
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2010

All amounts in Indian Rupees lakhs, except share data

Sl. No.	PARTICULARS	Quarter ended		Half Year ended		Year ended
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations/Contract revenue	55,995.92	35,749.21	100,528.90	74,578.94	202,201.55
2	Other Operating Income	672.91	428.22	1,189.80	750.66	1,962.42
3	Total income (1 + 2)	56,668.83	36,177.43	101,718.70	75,329.60	204,163.97
4	Total expenditure	49,442.01	32,288.02	89,541.19	66,539.95	181,159.16
a	(Increase)/ decrease in work in progress	(1,652.49)	(7,845.57)	(9,691.48)	(12,753.73)	(14,108.51)
b	Material consumed	12,736.75	8,658.51	22,867.12	18,418.70	41,385.70
c	Sub-contract expenses	24,527.41	19,657.72	48,418.94	36,847.80	97,084.12
d	Other contract expenses	10,308.12	8,679.41	21,413.61	18,436.29	44,715.80
e	Personnel costs	1,841.18	1,410.34	3,457.70	2,578.69	6,317.15
f	Administrartion and other expenses	1,310.38	1,437.75	2,410.80	2,438.51	4,597.26
g	Depreciation and amortisation	368.28	289.86	661.85	573.69	1,165.65
h	Share of loss from associate companies	2.38	-	2.65	-	1.99
5	Profit from operations before other income and interest (3 - 4)	7,226.82	3,889.41	12,177.51	8,789.65	23,004.81
6	Other Income	2,348.82	1,707.46	4,365.14	3,179.28	6,856.50
7	Profit before interest (5 + 6)	9,575.64	5,596.87	16,542.65	11,968.93	29,861.31
8	Interest	3,207.73	2,592.09	6,094.33	5,012.21	10,845.13
9	Profit before tax (7 - 8)	6,367.91	3,004.78	10,448.32	6,956.72	19,016.18
10	Tax expense	925.98	656.55	1,884.73	1,783.30	4,216.78
11	Net profit before Minority Interest (9 - 10)	5,441.93	2,348.23	8,563.59	5,173.42	14,799.40
12	Minority Interest	1,403.41	271.83	1,748.41	641.81	2,062.15
13	Net profit after Minority Interest (11 - 12)	4,038.52	2,076.40	6,815.18	4,531.61	12,737.25
14	Paid - up equity share capital (face value Rs.10/- each)	4,942.00	4,942.00	4,942.00	4,942.00	4,942.00
15	Reserves (Excluding revaluation reserve)					50,550.52
16	Earnings per share for the period (in Rupees) per Rs.10/- share					
	- Basic	8.17	4.20	13.79	9.17	25.77
	- Diluted	8.17	4.20	13.79	9.17	25.77
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

All amounts in Indian Rupees lakhs, except share data

Sl. No.	PARTICULARS	Quarter ended		Half Year ended		Year ended
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment wise revenue, results and capital employed:					
	Segment revenue :					
	a) Construction business	50,622.10	32,086.50	92,590.13	66,179.99	186,125.25
	b) Developer business	8,855.70	7,614.45	15,318.89	18,820.38	38,321.37
	Total	59,477.79	39,700.96	107,909.02	85,000.38	224,446.62
	Less: Inter segment revenue	2,808.97	3,523.53	6,190.32	9,670.78	20,282.65
	Add : Other unallocable Income	-	-	-	-	-
	Total income	56,668.83	36,177.43	101,718.70	75,329.60	204,163.97
	2 Segment results :					
	Profit / (loss) before tax and interest from each segment					
2	a) Construction business	4,848.54	3,430.74	9,246.89	7,398.83	18,039.61
	b) Developer business	4,727.10	2,166.13	7,295.76	4,570.10	11,821.70
	c) Unallocable	-	-	-	-	-
	Total	9,575.64	5,596.87	16,542.65	11,968.93	29,861.31
	Less: (i) Interest	3,207.73	2,592.09	6,094.33	5,012.21	10,845.13
	(ii) Other un-allocable expenditure	-	-	-	-	-
	Total profit before tax	6,367.92	3,004.78	10,448.32	6,956.72	19,016.18
	3 Capital Employed:					
	a) Construction business	24,189.92	21,720.40	24,189.92	21,720.40	23,631.58
	b) Developer business	54,409.73	35,624.72	54,409.73	35,624.72	46,448.43
	c) Unallocable	(16,335.90)	(10,057.16)	(16,335.90)	(10,057.16)	(14,587.49)
	Total	62,263.75	47,287.96	62,263.75	47,287.96	55,492.52

Notes:

- 1 Subsequent to the period ended 30 September 2010, Ramky Infrastructure Limited completed its initial public offer of 7,777,777 equity shares as fresh issue and 4,000,000 equity shares as offer for sale of Rs 10 each at a premium of Rs 440 each on 5th October, 2010. The equity shares were listed on the Bombay Stock Exchange and National Stock Exchange effective 8th October 2010. Accordingly, the disclosures regarding Public Shareholding and Promoter Group Shareholding are applicable to Ramky Infrastructure Limited from the 8th October 2010 and incorporated below.

Sl. No.	PARTICULARS	Quarter ended		Half Year ended		Year ended	As on 8th October (Post public issue)
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10	
1	Public share holding						
	-Number of shares (Face value Rs.10/- each)	7,847,714	7,847,714	7,847,714	7,847,714	7,847,714	18,958,82
	-Percentage of share holding	15.88%	15.88%	15.88%	15.88%	15.88%	33.15
2	Promoters and promoter group Shareholding						
a	Pledged/Encumbered						
	- Number of shares	3,150,000	3,150,000	3,150,000	3,150,000	3,150,000	3,150,00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.58%	7.58%	7.58%	7.58%	7.58%	8.24
	- Percentage of shares (as a % of the total share capital of the company)	6.37%	6.37%	6.37%	6.37%	6.37%	5.51
b	Non-encumbered						
	- Number of shares	38,422,300	38,422,300	38,422,300	38,422,300	38,422,300	35,088,96
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.42%	92.42%	92.42%	92.42%	92.42%	91.76
	- Percentage of shares (as a % of the total share capital of the company)	77.75%	77.75%	77.75%	77.75%	77.75%	61.35

- 2 Diluted EPS (Earnings per share) post the Company's initial public offer is Rs 7.06 for the quarter ended 30 September 2010 and Rs 11.92 for the half year ended 30 September 2010.
- 3 Other income includes finance income recognised on financial asset created as per guidance note on accounting for Service Concession Arrangements as issued by the Institute of Chartered Accountants of India (ICAI)
- 4 Statement of Assets and Liabilities as at 30 September 2010:

Sl. No.	PARTICULARS	All amounts in Indian Rupees lakhs		
		As at	As at	As at
		30.09.10	30.09.09	31.03.10
		Unaudited	Unaudited	Audited
	SHARE HOLDERS' FUNDS			
a	Share capital	4,942.00	4,942.00	4,942.00
b	Reserves and Surplus	57,321.75	42,345.96	50,550.52
	LOAN FUNDS	116,451.78	91,168.72	101,193.18
	MINORITY INTEREST	16,548.57	10,269.82	14,800.16
	DEFERRED TAX LIABILITY	3,486.30	2,402.83	2,945.91
		198,750.40	151,129.33	174,431.77
	FIXED ASSETS	34,963.81	27,223.20	28,006.95
	GOODWILL	212.67	212.67	212.67
	INVESTMENTS	8,763.03	8,759.67	8,760.68
	RECEIVABLES UNDER SERVICE CONCESSION ARRANGEMENTS	73,933.30	61,580.85	66,955.77
	CURRENT ASSETS, LOANS AND ADVANCES			
a	Inventory	67,972.08	52,013.93	55,273.42
b	Sundry debtors	51,020.11	34,283.79	50,204.18
c	Cash and bank balances	10,838.35	8,245.72	16,777.00
d	Loans and advances	76,881.15	44,954.61	54,630.32
	Less: Current liabilities and provisions			
a	Liabilities	125,407.50	86,062.84	106,150.11
b	Provisions	426.60	82.27	239.12
	Net current assets	80,877.59	53,352.94	70,495.70
	MISCELLANEOUS EXPENDITURE (not written off or adjusted)	-	-	-
		198,750.40	151,129.33	174,431.77

- 5 These unaudited consolidated financial results are prepared by the Company voluntarily for submission to the Stock Exchanges and are extracted from the condensed interim consolidated financial statements prepared by the Company for the quarter and half year ended 30 September 2010 in accordance with the Accounting Standard 25 "Interim Financial Reporting" as prescribed by the Companies (Accounting Standards) Rules, 2006. The Unaudited Interim Condensed Consolidated Financial Statements are available on the Company's web site www.ramky.com and with the Compliance Officer at the Company at its Registered Office in Ramky House, Gulmohar Avenue, Raj Bhavan Road, Somajiguda, Hyderabad.
- 6 The above Unaudited Interim Condensed Consolidated financial statements have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting dated November 2010. These Interim condensed consolidated financial results have been subjected to a limited review by the Joint Statutory auditors of the Company.
- 7 The Company has two reportable segments, construction and developer business segments. Accordingly segment results have been provided in accordance with Accounting Standard 17 "Segment Reporting" as prescribed in the Companies (Accounting Standards) Rules, 2006.

Place: Mumbai
Date: 16/11/2010

By order of the Board
For Ramky Infrastructure Ltd

sd/-

Managing Director.