



Ramky Infrastructure Ltd.
Ramky Grandiose, 15th Floor
Sy.No. 136/2 & 4, Gachibowli
Hyderabad - 500 032
T: +91 40 2301 5000
F: +91 40 2301 5100
E: info@ramky.com
www.ramkyinfrastructure.com
CIN: L74210TG1994PLC017356

Place: Hyderabad
Date: 08.11.2017

To

The General Manager, Listing Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street, Mumbai-400 001
Fax No: 022-22722037/39/41/61

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

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting

Ref: Company Scrip Code: NSE: RAMKY
BSE: 533262.

With reference to the above cited subject, it is hereby informed that the Board of Directors of the Company at its meeting held today at 3:00 P.M, interalia considered and approved the following:

1. Pursuant to Regulation 33 of the Listing Agreement Unaudited Financial Results of the Company, prepared under IND AS for the Quarter and half year ended 30th September, 2017.
2. Limited Review Report as submitted by the Statutory Auditors of the company.

Please take the same on record and acknowledge receipt of the same.

Yours faithfully,

For **RAMKY INFRASTRUCTURE LIMITED**

ASHISH KULKARNI
COMPANY SECRETARY



Encl:

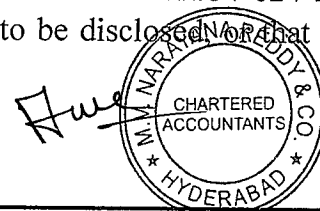
- 1) Un-Audited Financial Results of the Company prepared under IND AS for the quarter and half year ended 30th September, 2017.
- 2) Limited Review Report of the Statutory Auditors on Un Audited Financial Results of the Company for the quarter and half year ended 30th September, 2017.



Independent Auditors' Limited Review Report on Standalone Quarterly Financial Results and Half yearly Financial Results of the M/s Ramky Infrastructure Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
M/s. Ramky Infrastructure Limited

- 1 We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of M/s. Ramky Infrastructure Limited ("the Company") for the quarter and half year ended September 30, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on November 08, 2017. Our responsibility is to issue a report on the Statement based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Attention is invited to

- 4 Note 3 to the Statement in respect of existence of material uncertainties over the realisability of certain construction work in progress, trade receivables and loans and advances aggregating to Rs. 3,352.67 millions, which are subject matters of arbitration proceedings / negotiations with the customers and contractors due to foreclosure of contracts and other disputes. The management of the Company, keeping in view the status of negotiations and the outcome of arbitration proceedings on the basis of which steps to recover these amounts are currently in process, is confident of recovering the aforesaid dues. In view of pending billing of project WIP / slow progress / termination of these projects, and lack of other alternate audit evidence to corroborate management's assessment of recoverability of these balances, we are unable to comment on the extent to which these balances are recoverable.

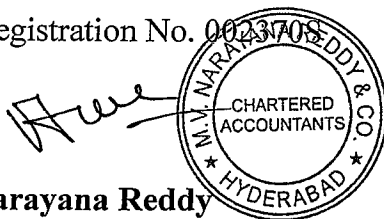
Our opinion is not qualified in respect of the above matter.

- 5 The comparative Ind AS financial results of the Company for the corresponding quarter and half year ended September 30, 2016 were reviewed by the predecessor auditor, who issued a modified review report on those financial results on December 13, 2016.

For **M V Narayana Reddy & Co.,**

Chartered Accountants

Firm Registration No. 00237708



M V Narayana Reddy

Partner

Membership No. 028046

Place: Hyderabad

Date: 08-11-2017

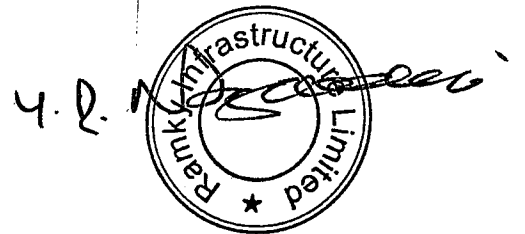
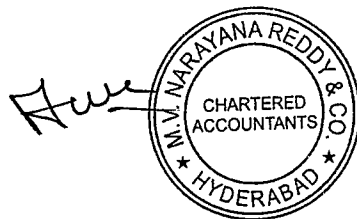
Ramky Infrastructure Limited

Registered office: Ramky Grandiose, 15th Floor, Sy. No. 136/2&4, Gachibowli, Hyderabad- 500 032
CIN L74210TG1994PLC017356; Mail id: info@ramky.com

Statement of unaudited Standalone Financial Results for the Quarter and Half year ended 30 September 2017

(All amounts in Rupees Millions except share data)

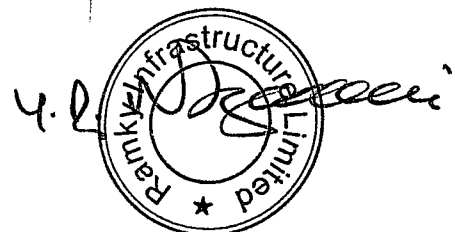
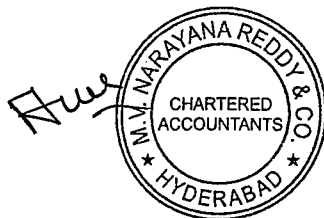
Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sep 2017	30 June 2017	30 Sep 2016	30 Sep 2017	30 Sep 2016	31 March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS						
	Revenue from Operations	3,240.32	3,217.82	2,222.00	6,458.14	5,335.99	15,245.66
	Other income	330.12	151.66	154.41	481.78	506.54	2,464.91
	Total Income	3,570.44	3,369.48	2,376.41	6,939.92	5,842.53	17,710.57
2	EXPENSES						
	Cost of materials consumed	422.08	646.21	667.93	1,068.29	1,783.86	3,544.99
	Sub-contract expenses	1,582.52	1,243.58	868.57	2,826.10	1,863.06	5,572.79
	Other contract expenses	1,211.54	907.55	443.48	2,119.09	1,064.40	3,404.73
	Changes in inventories of contract work-in-progress	(353.92)	(143.47)	44.92	(497.39)	73.08	395.17
	Employee benefits expense	90.13	91.87	86.24	182.00	183.57	385.81
	Finance costs	403.26	394.55	487.08	797.81	1,001.29	2,039.69
	Depreciation and amortisation expense	98.07	101.14	127.60	199.21	246.10	469.10
	Other expenses	58.37	71.67	202.49	130.04	394.77	948.72
	Total expenses	3,512.05	3,313.10	2,928.30	6,825.15	6,610.13	16,761.00
3	Profit before tax (1-2)	58.39	56.38	(551.89)	114.77	(767.59)	949.57
4	Tax Expense						
	Current tax	13.35	12.29	(136.82)	25.64	(202.33)	189.51
	Deferred tax	11.58	21.97		33.55		187.90
	Total Tax expense	24.93	34.26	(136.82)	59.19	(202.33)	377.41
5	Profit for the period (3-4)	33.46	22.13	(415.07)	55.58	(565.25)	572.16
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability (Net of tax)	2.74	0.79	(0.58)	3.53	3.71	2.26
7	Total comprehensive income (5+6)	36.20	22.92	(415.65)	59.11	(561.55)	574.42
8	Paid - up equity share capital (face value Rs.10/- each)	571.98	571.98	571.98	571.98	571.98	571.98
9	Earnings per share (not annualized)						
	Basic EPS Rs.	0.58	0.39	(7.26)	0.97	(9.88)	10.00
	Diluted EPS Rs.	0.58	0.39	(7.26)	0.97	(9.88)	10.00



Standalone Balance Sheet

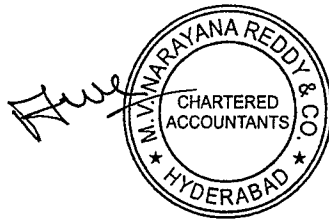
(All amounts in Rupees Millions)

Particulars	30 Sep 2017	31 Mar 2017
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,451.26	1,654.19
Financial assets		
- Investments	5,056.08	4,872.98
- Trade receivables	27.12	19.60
- Loans	1,644.63	1,399.11
- Other financial assets	59.73	74.26
Deferred tax assets (net)	3,523.67	3,748.32
Non-current tax assets (net)	863.04	750.81
Other non-current assets	278.25	293.58
	12,903.78	12,812.85
Current assets		
Inventories	4,455.19	3,873.10
Financial assets		
- Trade receivables	6,901.59	10,219.35
- Cash and cash equivalents	411.46	485.61
- Loans	11.50	9.00
- Other financial assets	342.57	452.79
Other current assets	4,046.05	4,767.34
	16,168.36	19,807.19
Total assets	29,072.14	32,620.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	571.98	571.98
Other equity	2,301.03	2,241.93
Total equity	2,873.01	2,813.91
LIABILITIES		
Non-current liabilities		
Financial liabilities		
- Borrowings	4,132.24	5,344.57
- Trade payables	16.64	15.61
Long-term provisions	40.66	48.62
Other non-current liabilities	73.66	56.09
	4,263.20	5,464.89
Current liabilities		
Financial liabilities		
- Borrowings	4,089.82	4,205.67
- Trade payables	7,330.28	8,130.18
- Other financial liabilities	2,146.52	4,599.19
Other current liabilities	8,216.91	7,244.51
Short-term provisions	152.40	161.70
	21,935.93	24,341.25
Total liabilities	26,199.13	29,806.14
Total equity and liabilities	29,072.14	32,620.05



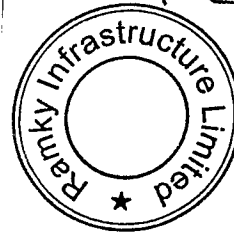
Notes

- 1 The financial results of the Company has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder.
- 2 The above unaudited financial results for the quarter & half year ended September 30, 2017 were reviewed and approved by the Audit Committee and Board of Directors of the Company at their meeting held on November 8, 2017.
- 3 As at September 30, 2017 certain trade receivable, retention money, withheld money, security deposit, non-moving inventory/ work in progress and various loans & advances aggregating to Rs. 3,352.67 millions are outstanding. The management of the Company is in continuous engagement /negotiation with the respective contractee/clients to recover such amounts and keeping in view the status of negotiations and the outcome of arbitration proceedings on the basis on which steps to recover these amounts are currently in process, is confident of recovering the aforesaid dues.
- 4 The operations of the Company consist of construction / project activities and there are no other reportable segments under Ind AS 108, "Operating Segments".



For and on behalf of the Board of Directors

RAMKY INFRASTRUCTURE LIMITED



Y R NAGARAJA
Managing Director
DIN 00009810

Place: Hyderabad
Date: Nov 8, 2017



Ramky Infrastructure Ltd.

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November 8, 2017

To Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	To, National Stock Exchange of India Ltd Exchange Plaza, Plot No. C/1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
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Dear Sir / Madam,

Sub: Declaration

I, Y R Nagaraja, being the Managing Director of Ramky Infrastructure Limited having its registered office at Ramky Grandiose, 15th Floor, Sy.No.136/2&4, Gachibowli, Hyderabad - 500032 do hereby declare pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, that the Un-audited Financial Results for the quarter and half year ended September 30, 2017 (Standalone) does not contain any qualified opinion in the Limited Review Report issued by the Statutory Auditors of the Company.

Thanks & Regards,
For **Ramky Infrastructure Limited**

Y R Nagaraja
Managing Director
DIN: 00009810

