

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Ramky Infrastructure Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors of
Ramky Infrastructure Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of **Ramky Infrastructure Limited** ("the Company"), which includes nine Joint Operations for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. The comparative Ind AS financial results of the Company for the corresponding quarter June 30, 2023 were reviewed by the predecessor auditor, who issued an unmodified review report on those financial results on August 10, 2023.


Attention is invited to

7. The Statement includes the Company's share of revenues of ₹ 4.98 million, net loss after tax of ₹ 0.64 million and total comprehensive income of ₹ (0.64) million for the quarter ended June 30, 2024, in respect of nine joint operations, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Company's management. Our conclusion on the Statement and our report, in so far as it relates to the aforesaid joint operations are based solely on such unreviewed management certified interim financial information. According to the information and explanations given to us by the management, such interim financial information is not material to the Company. Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For Suryanarayana Reddy & Co.,

Chartered Accountants

Firm Registration No.: 005752 S


S Sudarshan
Partner

Membership No.: 211148

UDIN: 24211148BKFFZH6770

Place: Hyderabad

Date: 13-08-2024



RAMKY INFRASTRUCTURE LIMITED

CIN: L74210TG1994PLC017356

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Statement of unaudited Standalone Financial Results for the Quarter ended June 30, 2024

(₹ in Million, except share data)

S. No.	Particulars	Quarter ended			Year ended
		30 Jun 2024	31 Mar 2024	30 Jun 2023	31 Mar 2024
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1	INCOME				
	Revenue from operations	5,501.44	5,484.93	5,315.43	20,331.90
	Other income	261.27	314.79	222.12	1,039.25
	Total income	5,762.71	5,799.72	5,537.55	21,371.16
2	EXPENSES				
	Cost of materials consumed	999.86	1,251.89	1,351.99	4,949.46
	Contract expenses	2,618.79	2,344.10	1,620.25	7,270.24
	Other contract expense	425.17	416.92	406.36	1,724.83
	Employee benefits expense	204.42	224.06	169.27	799.42
	Finance costs	120.86	144.80	169.40	682.87
	Depreciation and amortisation expenses	90.73	94.30	75.15	344.96
	Other expenses	102.55	164.86	329.62	744.05
	Total expenses	4,562.38	4,640.93	4,122.04	16,515.82
3	Profit before tax (1-2)	1,200.33	1,158.79	1,415.51	4,855.34
4	Tax expense				
	Current tax	357.73	121.04	-	686.45
	Short provision for earlier years	-	2.81	-	47.68
	Deferred tax (credit)/ charge	(21.58)	190.47	351.50	519.01
	Total tax expense	336.15	314.33	351.50	1,253.14
5	Net profit after tax (3-4)	864.18	844.46	1,064.01	3,602.20
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Gain/(loss) on remeasurements of defined benefit plans (net of tax)	7.01	(2.74)	3.53	(9.52)
7	Total comprehensive income (5+6)	871.18	841.72	1,067.54	3,592.67
8	Paid - up equity share capital (face value of ₹ 10 each fully paid-up)	691.98	691.98	691.98	691.98
9	Other equity				11,899.45
10	Earnings per share				
	Basic EPS (₹)	12.49	12.20	15.38	52.06
	Diluted EPS (₹)	12.49	12.20	15.38	52.06
		Not annualised			



Notes:

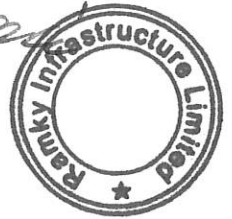
- 1 The unaudited standalone financial results for the quarter ended June 30, 2024 of Ramky Infrastructure Limited ("the Company") have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder.
- 2 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 13, 2024. The statutory auditors have carried out limited review of these unaudited standalone financial results and expressed an unqualified review conclusion.
- 3 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures of the full financial year ended March 31, 2024 and the published year to date figures up to the nine months ended December 31, 2023. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- 4 The operations of the Company consist of construction / project activities and there are no other reportable segments under Ind AS 108, "Operating Segments".
- 5 Previous period figures have been regrouped wherever necessary to conform to current period's presentation.




Place : Hyderabad
Date : 13-August-2024

For and on behalf of the Board of Directors
Ramky Infrastructure Limited


Y R Nagaraja
Managing Director
DIN : 00009810



2