

**Statement of unaudited Standalone Financial Results for the Quarter and Half year ended 30 September 2016**

	Particulars	Quarter ended			For the half year ended 30 September 2016	For the half year ended 30 September 2015
		30 September 2016	30 June 2016	30 September 2015		
<b>1</b>	<b>INCOME FROM OPERATIONS</b>					
	Contract Revenue	22,220.01	31,139.93	31,841.14	53,359.94	58,401.35
	<b>Total revenue</b>	<b>22,220.01</b>	<b>31,139.93</b>	<b>31,841.14</b>	<b>53,359.94</b>	<b>58,401.35</b>
<b>2</b>	<b>EXPENSES</b>					
	Materials consumed	6,679.27	11,159.31	11,414.81	17,838.58	21,165.25
	Sub-contract expenses	8,685.75	9,944.80	11,914.19	18,630.55	24,424.12
	Other contract expenses	4,434.78	6,209.24	5,904.18	10,644.02	11,812.40
	Decrease/(Increase) in contract work-in-progress	449.17	281.67	1,853.23	730.84	3,661.57
	Employee benefit expense	862.41	973.29	1,048.10	1,835.70	1,896.38
	Depreciation and amortisation	1,275.97	1,185.07	1,316.09	2,461.04	2,637.77
	Other expenses	2,024.85	1,922.82	4,735.22	3,947.67	7,776.35
	<b>Total expenses</b>	<b>24,412.20</b>	<b>31,676.20</b>	<b>38,185.82</b>	<b>56,088.40</b>	<b>73,373.84</b>
<b>3</b>	<b>(Loss)/Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(2,192.19)</b>	<b>(536.27)</b>	<b>(6,344.68)</b>	<b>(2,728.46)</b>	<b>(14,972.49)</b>
<b>4</b>	<b>Other income</b>	<b>1,544.11</b>	<b>3,521.34</b>	<b>1,162.70</b>	<b>5,065.45</b>	<b>3,443.13</b>
<b>5</b>	<b>(Loss)/Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(648.08)</b>	<b>2,985.07</b>	<b>(5,181.98)</b>	<b>2,336.99</b>	<b>(11,529.36)</b>
<b>6</b>	<b>Finance costs</b>	<b>4,870.82</b>	<b>5,142.04</b>	<b>6,924.91</b>	<b>10,012.86</b>	<b>12,588.12</b>
<b>7</b>	<b>(Loss)/Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(5,518.90)</b>	<b>(2,156.97)</b>	<b>(12,106.89)</b>	<b>(7,675.87)</b>	<b>(24,117.48)</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,769.75)</b>
<b>9</b>	<b>(Loss)/Profit from ordinary activities before tax (7 - 8)</b>	<b>(5,518.90)</b>	<b>(2,156.97)</b>	<b>(12,106.89)</b>	<b>(7,675.87)</b>	<b>(21,347.73)</b>
<b>10</b>	<b>Tax Expense</b>	<b>(1,368.23)</b>	<b>(655.11)</b>	<b>(3,741.60)</b>	<b>(2,023.34)</b>	<b>(6,681.03)</b>
<b>11</b>	<b>Net (Loss)/Profit from ordinary activities after tax (9 - 10)</b>	<b>(4,150.67)</b>	<b>(1,501.86)</b>	<b>(8,365.29)</b>	<b>(5,652.53)</b>	<b>(14,666.70)</b>
<b>12</b>	<b>Other comprehensive income</b>	<b>(5.81)</b>	<b>42.90</b>	<b>32.61</b>	<b>37.09</b>	<b>7.79</b>
<b>13</b>	<b>Total comprehensive income (comprising loss for the period after tax and other comprehensive income)(11+12)</b>	<b>(4,156.48)</b>	<b>(1,458.96)</b>	<b>(8,332.68)</b>	<b>(5,615.44)</b>	<b>(14,658.91)</b>
<b>14</b>	<b>Paid - up equity share capital (face value ₹10/- each)</b>	<b>5,719.78</b>	<b>5,719.78</b>	<b>5,719.78</b>	<b>5,719.78</b>	<b>5,719.78</b>
<b>15</b>	<b>Reserves (excluding revaluation reserve)</b>					
<b>16</b>	<b>Earnings per share (of ₹10 each)(not annualized)</b>					
	Basic	(7.26)	(2.63)	(14.63)	(9.88)	(25.64)
	Diluted	(7.26)	(2.63)	(14.63)	(9.88)	(25.64)
	See accompanying notes (1-11)					



Statement of Standalone Assets and Liabilities at at 30 September 2016

(Rs. in Lakhs)

Particulars	As on 30 September 2016
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	18,771.02
<b>Financial assets</b>	
- Investments	33,536.75
- Trade receivables	149.84
- Loans and advances	15,877.56
- Others	119.55
Deferred tax assets (net)	45,405.66
Other non-current assets	15,063.72
	<b>1,28,924.10</b>
<b>Current assets</b>	
Inventories	45,289.96
<b>Financial assets</b>	
- Investments	1,500.00
- Trade receivables	86,299.97
- Cash and cash equivalents	1,363.54
- Other bank balances	2,389.34
- Loans and advances	1,227.56
- Others	3,900.84
Other current assets	58,920.44
	<b>2,00,891.65</b>
<b>Total assets</b>	<b>3,29,815.75</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity share capital	5,719.78
Other equity	2,358.35
	<b>8,078.13</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
<b>Financial liabilities</b>	
- Borrowings	1,00,687.79
- Trade payables	542.50
Provisions	506.77
Other non-current liabilities	1,931.27
	<b>1,03,668.33</b>
<b>Current liabilities</b>	
<b>Financial liabilities</b>	
- Borrowings	45,153.25
- Trade payables	84,875.20
- Others	33,350.81
Other current liabilities	53,166.07
Provisions	1,523.96
	<b>2,18,069.29</b>
<b>Total equity and liabilities</b>	<b>3,29,815.75</b>

Notes

- The above unaudited financial results for the quarter & half year ended September 30, 2016 were reviewed and approved by the Audit Committee and Board of Directors of the Company at their respective meeting held on December 13, 2016.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 Companies Act, 2013, read with relevant rules issued thereunder. The date of transition of the Ind AS is April 01, 2015 and accordingly, the impact of transition has been accounted for in the opening reserves and the comparative period have been reinstated accordingly. The published figures for the quarter & Half year ended September 30, 2015 have been recast to Ind AS to the extent applicable to the company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 and have not been audited or reviewed by the statutory auditors of the company. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- There is a possibility that these quarterly and half yearly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA/ICAI or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.



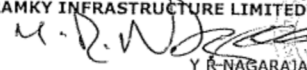
4 The reconciliation of net profit as previously reported under Indian GAAP and Ind AS is as under:

( ₹ in Lakhs)

Particulars	For the Quarter ended 30 September 2015	For the six months ended 30 September 2015
<b>Net loss after tax as per previously reported Indian GAAP</b>	<b>(8,567.34)</b>	<b>(14,881.84)</b>
Actuarial gains and losses recognized in OCI	(48.28)	(10.67)
Impact of Measurement of Financial Instruments at Fair Value	326.55	291.70
Others	15.30	30.66
Tax impact of Ind AS adjustments	(91.52)	(96.55)
<b>Net loss after tax as per Ind AS</b>	<b>(8,365.29)</b>	<b>(14,666.70)</b>
Total other comprehensive income (net of taxes)	32.61	7.79
<b>Total comprehensive income (comprising loss for the period after tax and other comprehensive income) as per Ind AS</b>	<b>(8,332.68)</b>	<b>(14,658.91)</b>

- 5 The Statutory Auditors of the Company have included a qualification in their Audit Report for the year ended March 31, 2016 and Review report on the unaudited financial results for the quarter & half Year ended September 30, 2016 in respect of deferred tax assets aggregating to ₹ 34,302.06 Lakhs as at September 30, 2016 including an amount of ₹ 1,755.07 Lakhs and ₹ 2,327.49 Lakhs recognised during the quarter and half year ended September 30, 2016 respectively on account of unused tax losses and other temporary differences. On the basis of existing unexecuted orders on hand management is confident that sufficient future taxable income will be available against which the deferred tax assets can be realized.
- 6 Other Income during the previous quarter ended June 30, 2016 and six months period ended September 30, 2016 include Insurance Claim amounting to ₹ 2,197.28 Lakhs received in respect of claim towards damage by flood on Company's road project, at Srinagar in Jammu & Kashmir.
- 7 As at September 30, 2016 certain Trade receivable, retention money, withheld money, security deposit, non-moving inventory/ work in progress and various loans & advances aggregating to ₹ 48,846.13 lakhs 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 and the basis on which steps to recover these amounts are currently in process, is confident of recovering the aforesaid dues.
- 8 During the earlier year the Company has recognized of a claim of ₹ 22,504.00 Lakhs on account of cost overrun and additional quantities executed in respect of a contract and related trade receivable and other current assets aggregating ₹ 22,504.00 lakhs are outstanding as at September 30, 2016. The Company has revised EPC contract entered into with the concessionaire in respect of such cost overrun and additional quantities and the concessionaire is in the process of availing additional funding/refinance from the lenders and to comply with such other conditions precedent to no objection given by the employer.
- 9 During the half year ended September 30, 2016 the company has a Net Loss of ₹ 5,652.54 lakhs and has accumulated losses as at September 30, 2016. To meet out its cashflow requirement and reduce its finance and other cost, the company has plans to sale/divest its stake in certain subsidiaries and confident of achieving profitable operations in future.
- 10 Exceptional item for the half year ended September 30, 2015 is on account of reduction in interest on restructured debt that has been recomputed at the effective interest rate as per restructuring scheme.
- 11 The operations of the Company consists of construction / project activities and there are no other reportable segments under Ind As 108, "Operating Segments".

Place: Hyderabad  
Date: December 13, 2016

For and on behalf of the Board of Director  
**RAMKY INFRASTRUCTURE LIMITED**  
  
Y R-NAGARAJA  
Managing Director  
Director Identification No 00009810

