

Ramky Infrastructure Limited

Registered office: Ramky Grandiose, 15th Floor, Sy. No. 136/2&4, Gachibowli, Hyderabad- 500 032
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Statement of unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2018

(All amounts in Rupees Millions except share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2018	30 Sep 2018	31 Dec 2017	31 Dec 2018	31 Dec 2017	31 Mar 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	Revenue from Operations	1,938.00	2,896.30	2,568.40	7,315.60	9,026.54	13,464.37
	Other income	403.97	745.07	1,109.56	1,277.51	1,591.34	3,195.36
	Total Income	2,341.97	3,641.37	3,677.96	8,593.11	10,617.88	16,659.73
2	EXPENSES						
	Cost of materials consumed	393.65	751.11	580.05	1,521.36	1,648.34	2,259.58
	Sub-contract expenses	629.68	1,112.42	563.49	2,460.97	3,389.59	5,057.70
	Other contract expenses	758.74	714.13	834.34	2,417.35	2,953.43	4,103.66
	Changes in inventories of contract work-in-progress	(22.80)	59.37	82.80	(292.23)	(414.59)	191.74
	Employee benefits expense	110.19	100.37	102.70	300.50	284.70	383.54
	Finance costs	321.15	347.31	315.43	1,020.75	1,113.24	1,450.08
	Depreciation and amortisation expense	84.22	91.57	102.54	266.61	301.75	395.73
	Other expenses	494.87	336.27	1,087.49	958.58	1,217.53	1,788.05
	Total Expenses	2,769.70	3,512.55	3,668.84	8,653.89	10,493.99	15,630.08
3	Profit/(Loss) before tax (1-2)	(427.73)	128.82	9.12	(60.78)	123.89	1,029.65
4	Tax Expense						
	Current tax	-	-	2.77	-	28.41	30.60
	Deferred tax	(89.46)	15.99	(2.31)	(20.84)	31.24	349.54
	Total tax expense	(89.46)	15.99	0.46	(20.84)	59.65	380.14
5	Net Profit/(Loss) after tax (3-4)	(338.27)	112.83	8.66	(39.94)	64.24	649.51
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability (Net of tax)	(1.28)	3.89	2.51	4.77	6.04	6.12
7	Total comprehensive Income (5+6)	(339.55)	116.72	11.17	(35.17)	70.28	655.63
8	Paid - up equity share capital (face value Rs.10/- each)	598.48	598.48	571.98	598.48	571.98	571.98
9	Other Equity						3,200.56
10	Earnings per share						
	Basic EPS Rs.	(5.65)	1.92	0.15	(0.68)	1.12	11.36
	Diluted EPS Rs.	(5.65)	1.81	0.15	(0.68)	1.12	11.19
				Not annualized			



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 and nine months period ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 13, 2019.
- 3 The new Indian Accounting Standard, Ind AS 115 (Revenue from contracts with customers) is effective from 1 April 2018. Accordingly, the Company has changed its income recognition policy in line with Ind AS 115 from 1 April 2018 and the impact of the same on the financial results is not material.
- 4 During the quarter ended 31st December 2018, the Company has settled in full the OTS amount to one of the consortium lenders as per the consent terms and conditions and therefore reversed the excess liability of Rs.298.80 millions made in this behalf to statement of profit and loss.
- 5 During the quarter ended 31st December 2018, the Company sold its entire equity in NAM Expressway Limited, wholly owned subsidiary, to Cube Highways and Infrastructure Pte.Ltd.,i.e., 23,35,10,000 equity shares of Rs. 10/- each and incurred a loss of Rs.367.55 millions.
- 6 As at December 31, 2018 certain trade receivables and non-moving inventory/ work in progress aggregating to Rs.3,105.15 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 such receivables.
- 7 The operations of the Company consist of construction / project activities and there are no other reportable segments under Ind AS 108, "Operating Segments".



Place: Hyderabad
Date: Feb 13, 2019

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



Y.R. Nagaraja

Y R Nagaraja
Managing Director
DIN 00009810