

Ramky Infrastructure Limited

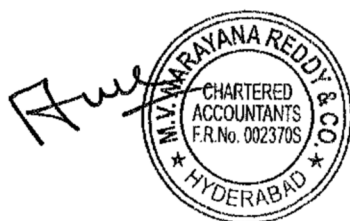
Registered office: Ramky Grandiose, 15th Floor, Sy. No. 136/2&4, Gachibowli, Hyderabad- 500 032

CIN L74210TG1994PLC017356; Mail id: info@ramky.com

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2020

(All amounts in Rupees Millions except share data)

| S. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|--|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31 Dec 2020 | 30 Sep 2020 | 31 Dec 2019 | 31 Dec 2020 | 31 Dec 2019 | 31 Mar 2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | INCOME | | | | | | |
| | Revenue from operations | 2,961.32 | 1,482.60 | 2,308.15 | 6,580.31 | 9,715.43 | 12,535.76 |
| | Other income | 152.87 | 190.74 | 204.64 | 532.51 | 606.32 | 886.87 |
| | Total income | 3,114.19 | 1,673.34 | 2,512.79 | 7,112.82 | 10,321.75 | 13,422.63 |
| 2 | EXPENSES | | | | | | |
| | Cost of materials consumed | 409.28 | 278.97 | 510.50 | 824.43 | 2,717.02 | 2,972.49 |
| | Sub-contract expense | 929.93 | 478.54 | 551.19 | 2,802.49 | 2,372.75 | 3,491.73 |
| | Other contract expenses | 817.86 | 556.22 | 982.40 | 1,858.85 | 3,569.14 | 4,824.59 |
| | Employee benefits expense | 91.06 | 78.42 | 80.21 | 252.35 | 289.25 | 403.43 |
| | Finance costs | 185.67 | 192.18 | 236.34 | 579.62 | 726.30 | 894.97 |
| | Depreciation expense | 41.62 | 48.07 | 63.32 | 141.04 | 202.40 | 261.22 |
| | Other expenses | 453.66 | 43.48 | 52.92 | 540.29 | 291.13 | 462.99 |
| | Total expenses | 2,929.08 | 1,675.88 | 2,476.88 | 6,999.07 | 10,167.99 | 13,311.42 |
| 3 | Profit/(Loss) before tax (1-2) | 185.11 | (2.54) | 35.91 | 113.75 | 153.76 | 111.21 |
| 4 | Tax expense | | | | | | |
| | Current tax | - | - | - | - | - | - |
| | Deferred tax charge | 18.12 | 17.73 | 19.29 | 53.37 | 65.58 | 83.85 |
| | Total tax expense | 18.12 | 17.73 | 19.29 | 53.37 | 65.58 | 83.85 |
| 5 | Net profit/(loss) after tax (3-4) | 166.99 | (20.27) | 16.62 | 60.38 | 88.18 | 27.36 |
| 6 | Other comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurements of defined benefit liability (net of tax) | (11.86) | 0.83 | (3.28) | (3.31) | 4.22 | 5.46 |
| 7 | Total comprehensive income (5+6) | 155.13 | (19.44) | 13.34 | 57.07 | 92.40 | 32.82 |
| 8 | Paid - up equity share capital (face value of Rs.10/- each fully paid-up) | 691.98 | 691.98 | 691.98 | 691.98 | 691.98 | 691.98 |
| 9 | Other equity | | | | | | 4,430.04 |
| 10 | Earnings per share | | | | | | |
| | Basic EPS Rs. | 2.41 | (0.29) | 0.24 | 0.87 | 1.32 | 0.41 |
| | Diluted EPS Rs. | 2.41 | (0.29) | 0.24 | 0.87 | 1.32 | 0.41 |
| | | Not annualised | | | | | |



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Notes

- 1 The standalone financial results of 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 for the quarter and nine months ended December 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 12, 2021.
- 3 Indian Overseas Bank, a Financial Creditor to Srinagar Banihal Expressway Limited (Subsidiary of the Company) has made an application under Section 7 of Insolvency and Bankruptcy Code, 2016 to National Company Law Tribunal, Hyderabad Bench against the Company for a claim amount of Rs. 2,366.39 millions, being a Corporate Guarantee issuer to the Lenders of said Subsidiary Company. The Company received the above said intimation on 16th January, 2020. The Company has also filed Writ petition in the Hon'ble High court of Telangana on 17th February, 2020 against the application before NCLT.
- 4 As at December 31, 2020 certain contract asset receivables amounting to Rs. 699.70 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 of which steps to recover these amounts are currently in process, is confident of recovering such receivables.
- 5 From the current financial year, the Company is recognising revenue on sub-contracts as per output method available under Ind AS 115 as against method followed hither to i.e. client certification basis. Consequent to the change there is an increase in revenue by Rs.750.09 millions and increase in profit before tax of Rs.17.48 millions for the nine months ended December 31, 2020.
- 6 During the quarter ended December 31, 2020 an amount of Rs. 371.99 millions receivables have been written off (out of which Rs.56.07 millions are from earlier year provisions).
- 7 During the quarter, the Company's operations recovered further and execution of projects gathered momentum from the slowdown caused by the Covid-19 pandemic. Based on our assessment of prevailing conditions as on date, the Company expects to recover the carrying value of its assets. The Company will continue to evaluate the pandemic related uncertainty with respect to the future economic conditions and update its assessment.
- 8 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 : 12-Feb-2021

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



Y R Nagaraja

Y R Nagaraja
Managing Director
DIN : 00009810