

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, 2021

(₹ in Millions, except share data)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended	
		31 Dec 2021	30 Sep 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020	31 Mar 2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME							
	Revenue from operations	3,756.25	2,378.31	2,961.32	8,340.45	6,580.31	9,121.96	
	Other income	163.18	1,470.38	152.87	1,846.49	532.51	969.72	
	Total income	3,919.43	3,848.69	3,114.19	10,186.94	7,112.82	10,091.68	
2	EXPENSES							
	Cost of materials consumed	812.47	593.34	409.28	1,756.98	824.43	1,439.34	
	Sub-contract expense	843.03	435.13	929.93	1,825.59	2,802.49	3,505.76	
	Other contract expense	951.02	772.83	817.86	2,334.33	1,858.85	2,616.35	
	Employee benefits expense	108.63	102.98	91.06	300.62	252.35	348.11	
	Finance costs	468.60	163.08	185.67	813.58	579.62	751.55	
	Depreciation expense	47.10	44.51	41.62	132.08	141.04	184.87	
	Other expenses	66.93	1,462.14	453.66	1,581.13	540.29	634.84	
	Total expenses	3,297.78	3,574.01	2,929.08	8,744.31	6,999.07	9,480.82	
3	Profit before tax (1-2)	621.65	274.68	185.11	1,442.63	113.75	610.86	
4	Tax expense							
	Current tax	111.59	197.68	-	407.54	-	58.06	
	MAT credit entitlement	(111.51)	(197.68)	-	(407.46)	-	(57.88)	
	Deferred tax	174.56	86.27	18.12	280.61	53.37	71.18	
	Total tax expense	174.64	86.27	18.12	280.69	53.37	71.36	
5	Net profit after tax (3-4)	447.01	188.41	166.99	1,161.94	60.38	539.50	
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)	5.26	(0.82)	(11.86)	11.98	(3.31)	(1.28)	
7	Total comprehensive income (5+6)	452.27	187.59	155.13	1,173.92	57.07	538.22	
8	Paid - up equity share capital (face value of ₹ 10 each fully paid-up)	691.98	691.98	691.98	691.98	691.98	691.98	
9	Other equity						4,968.26	
10	Earnings per share							
	Basic EPS (₹)	6.46	2.72	2.41	16.79	0.87	7.80	
	Diluted EPS (₹)	6.46	2.72	2.41	16.79	0.87	7.80	
		Not annualised						

Susha Anil Reddy



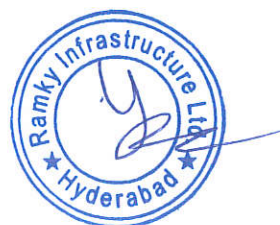
Notes

- 1 The unaudited 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, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 05, 2022.
- 3 Indian Overseas Bank, a Financial Creditor to Srinagar Banihal Expressway Limited (Subsidiary of the Company) has assigned their financial assistance granted by it, together with all underlying securities, rights, title and interest in respect thereof to Asset Reconstruction Company (India) Ltd (ARCIL) on October 13, 2021 along with the application filed under Sec.7 of Insolvency and Bankruptcy Code, 2016 to National Company Law Tribunal, Hyderabad Bench against the Company for a claim amount of ₹ 2,366.39 millions under the Corporate Guarantee.
- 4 During the period ended December 31, 2021, the Company has written back liabilities no longer required to pay aggregating to ₹ 1,249.09 millions which were outstanding for a long period of time and being carried by the management as a measure of prudence. Such written back liabilities include trade payables, security deposits, mobilisation advances, retention money, withheld moneys and excess provision of expenses in previous years which were outstanding against the project related work.

Further, during the period ended December 31, 2021, the Company, based on the recoverability of certain trade receivables, retention money, withheld money, security deposits, contract assets and various loans and advances has written off / made the provisions aggregating to ₹ 1,395.74 millions which are subject matters of arbitration procedures, negotiations with customers and contractors due to foreclosure of contracts and other disputes. The management of the Company is in continuous engagement / negotiation with respective contractee / clients to recover such amounts for long period of time.
- 5 Finance costs for the quarter ended December 31, 2021 includes ₹ 313.31 millions paid to erstwhile lender pursuant to compromise agreement.
- 6 The Company has considered the impact of COVID-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration. Accordingly, the Company will continue to monitor any material changes to future economic conditions.
- 7 a) During March-2012, the Company invested in Ramky Multi Product Industrial Park Limited (a Subsidiary Company), 1.5 millions in 0.001% Cumulative, Convertible, Redeemable Preference Shares ("Convertible preference shares") and 4 millions in 0.001% Cumulative, Non-Convertible, Redeemable Preference Shares ("Non-convertible preference shares") of ₹ 10 each at a premium of ₹ 90. During the quarter ended September 30, 2021, the Company has given consent to the Subsidiary Company to change the terms of both the above preference shares issued to 0.001% Non-Cumulative, Convertible Preference Shares and the same can be convertible into Equity shares at the option of the Board without the approval of shareholders on or before March 1, 2032. Consequently, appropriate treatment as per Ind-AS is provided in the financial results.

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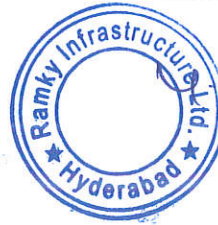
b) During March-2012, the Company invested in Srinagar Banihal Expressway Limited (a Subsidiary Company), ₹ 61.47 millions in 6,15,47,445 0.001% Non-Cumulative, Non-Convertible, Redeemable Preference Shares of ₹ 10 each fully paid. During the period ended December 31, 2021, the Company has given consent to the Subsidiary Company to change the terms of the above preference shares issued to 6,15,47,445 0.001% Non-Cumulative, Redeemable, Optionally Convertible Preference Shares of ₹ 10 each fully paid and the same can be convertible into Equity shares at the option of the shareholder.

Subsequently, during the quarter ended December 31, 2021 the Company has exercised the option to convert the entire above Preference Shares to 6,15,47,445 equity Shares of ₹ 10 each fully paid.

c) During the quarter ended December 31, 2021, the Company has acquired 10.99% of equity, i.e., 5,495 equity shares of ₹ 10/- each in Ramky Enclave Limited from Ramky Estates and Farms Limited for ₹ 0.05 millions thereby making it a wholly owned subsidiary.

8 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

Y R Nagaraja
Managing Director
DIN : 00009810

Place : Hyderabad
Date : 05-Feb-2022

Subba Rami Reddy

