Place: Hyderabad
Date: 13.02.2019

Ramky Infrastructure Ltd.
Ramky Grandiose, 15th Floor
Sy.No. 136/2 & 4, Gachibowli
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CIN: L74210TG1994PLC017356

Towards sustainable growth

To

The General Manager Listing Department Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Mumbai-400 001 Fax No: 022-22722037/39/41/61	The Vice President Listing Department National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai -400 051 Fax No: 022- 26598237/38

Dear Sir/Ma'am,

Sub : Outcome of Board Meeting
Ref : Company Scrip Code: NSE: RAMKY; BSE: 533262.

With reference to the above cited subject, it is hereby informed that the Board of Directors of the Company at its meeting held today at 03.00 PM, interalia considered and approved the following:

1. Pursuant to Regulation 33 of the Listing Agreement - Unaudited Financial Results (Standalone) of the Company, prepared under Ind AS for the Quarter and Nine Months ended 31st December, 2018.

2. Limited Review Report as submitted by the Statutory Auditor's for the Quarter ended 31st December, 2018.

Please take the same on record and acknowledge receipt of the same.

Yours faithfully,
For **RAMKY INFRASTRUCTURE LIMITED**

Y.R. Nagaraja

Y.R. NAGARAJA
MANAGING DIRECTOR
DIN: 00009810

Ramky Infrastructure Ltd. Hyderabad

Encl:

1. Unaudited Financial Results of the Company prepared under Ind AS for the quarter ended 31st December, 2018.
2. Limited review report of the Statutory Auditors on the Unaudited Financial Results of the Company for the quarter ended 31st December, 2018.

M.V.NARAYANA REDDY & CO.,
CHARTERED ACCOUNTANTS

✆ : 040-2374 3975
040-2374 4448

Independent Auditors' Limited Review Report on Standalone Quarterly Financial Results and Year-to-Date Results of the Ramky Infrastructure Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Ramky Infrastructure Limited

1 We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Ramky Infrastructure Limited ("the Company") for the quarter ended December 31, 2018 and the year-to-date results for the period from April 01, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2 The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on February 13, 2019. Our responsibility is to issue a report on the Statement based on our review.

3 We conducted our review 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

M.V. NARAYANA REDDY & CO. CHARTERED ACCOUNTANTS HYDERABAD

Flat No. 504, Vijaya Sree Apartments, D.No. 8-3-941, Behind Chermas, Ameerpet, Hyderabad - 500 073.
E-mail : reddymv_ca@yahoo.com

M.V.NARAYANA REDDY & CO.,
CHARTERED ACCOUNTANTS

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4 Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is invited to

5 Note 6 to the Statement in respect of existence of material uncertainties over the realisability of certain construction work in progress and trade receivables aggregating to Rs. 3,105.15 millions and Rs. 3,112.91 millions as at December 31, 2018 and September 30, 2018 respectively, which are subject matters of arbitration proceedings / negotiations with the parties concerned due to foreclosure of contracts and other disputes. The management of the Company, 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 the aforesaid dues. In view of pending billing of project WIP / slow progress / termination of these projects, and lack of other alternate audit evidence to corroborate management's assessment of recoverability of these balances, we are unable to comment on the extent to which these balances are recoverable.

Our opinion is not qualified in respect of these matters.

For **M V Narayana Reddy & Co.,**
Chartered Accountants
Firm Registration No. 002370S

M.V. NARAYANA REDDY & CO. CHARTERED ACCOUNTANTS HYDERABAD

M V Narayana Reddy
Partner
Membership No. 028046

Place: Hyderabad
Date: 13-02-2019

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Ramky Infrastructure Limited

Registered office: Ramky Grandlose, 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, 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					

M.V. NARAYANA REDDY & CO. CHARTERED ACCOUNTANTS HYDERABAD

Ramky Infrastructure Ltd. Hyderabad

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".

M.V. NARAYANA REDDY & CO. CHARTERED ACCOUNTANTS HYDERABAD

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

Ramky Infrastructure Ltd. Hyderabad

Y R Nagaraja
Managing Director
DIN 00009810

Place: Hyderabad
Date: Feb 13, 2019