



Ramky Infrastructure Ltd.

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CIN: L74210TG1994PLC017356

Hyderabad, 6 December 2019

The Listing Department
The National Stock Exchange Ltd
Exchange Plaza, C-1
Block G, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

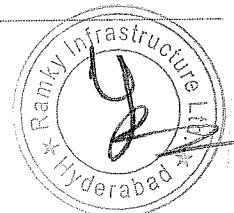
Dear Sir

Sub: Reply to the clarifications sought on the disclosure of "Acquisition of 26% Equity shares of Ramky Elsamex Hyderabad Ring Road Limited thereby making it as a wholly owned Subsidiary Company".
Ref: Our communication dated 02-Dec-2019 and your email dated 05-Dec-2019

The clarifications on various queries sought by you are as follows:

1	Name of the target entity, details in brief such as size, turnover etc;	Name: Ramky Elsamex Hyderabad Ring Road Limited Company Turnover: INR 492.31 mn
2	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The target company is an existing subsidiary of Ramky Infrastructure Limited by way of holding of 74.00% of the total equity capital.
3	Industry to which the entity being acquired belongs;	Construction and civil engineering
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object is to make the existing subsidiary company into a wholly-owned subsidiary company and hence acquired the balance of the shareholding in the subsidiary company from the other JV partner.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	The acquisition requires the approval of the concessionaire and the same is availed vide approval no. Lr. No. CGM(I) / HGCL / Phase IIA / AP-5/501/07-08 dated 08-06-2018
6	Indicative time period for completion of the acquisition	The acquisition was completed on Nov 27, 2019
7	Cost of acquisition or the price at which the shares are acquired;	Cost of acquisition is INR 5.20 crores. The shares are acquired at fair market value of INR 10.00 each

Towards sustainable growth



8 Nature of consideration - Cash consideration
whether cash consideration or
share swap and details of the
same

9 Percentage of shareholding / 26.00%
control acquired and / or
number of shares acquired

10 Brief background about the
entity acquired in terms of
products/line of business
acquired, date of
incorporation, history of last 3
years turnover, country in
which the acquired entity has
presence and any other
significant information (in
brief)

The target company was incorporated On 18-July-2007 at Hyderabad as a Special Purpose Vehicle (SPV) by Ramky Infrastructure Limited and Elsamex S.A. as a joint venture for design, construction, development, finance, operation and maintenance of 8-lane access controlled expressway under phase IIA programme as an extension of phase I of ORR to Hyderabad city for package from Tukkuguda to Shamshabad from Km 121.00 to Km 133.63 on build-operate and transfer (BOT) (Annuity) basis.

The brief financials of the target company for last 3 FYs

Particulars (INR in mn)	18-19	17-18	16-17
Income	492.31	399.41	347.98
Expenses	415.49	265.94	399.33
PBT	76.82	133.47	(51.35)
PAT	53.24	126.83	(40.88)
Equity share capital	200.00	200.00	200.00
Retained earnings	355.36	302.12	175.29
Other equity	30.41	30.41	30.41
Total liabilities	1771.29	2293.13	2608.69
Total assets	2357.06	2825.66	3014.39

Trust the above clarifications would have your consideration. The undersigned would be happy to provide any further clarifications required in this regard.

Thanking you

Y.R. Nagaraja

Y R Nagaraja
Managing Director
Ramky Infrastructure Limited
DIN: 0009810

