

# **Ramky Infrastructure Limited**

## **Annual Report 2016**

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## IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of the notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the following addresses.

SEBI has made it mandatory for every participant in the Securities/Capital Market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with photocopy of both sides of PAN card, duly attested to the Demat Registrar and Share Transfer Agent of the Company, M/s Karvy Computershare Private Limited as above.

## Corporate Information

### BOARD OF DIRECTORS

<b>Mr. Alla Ayodhya Rami Reddy</b>	– Executive Chairman
<b>Mr. Y. R. Nagaraja</b>	– Managing Director
<b>Dr A. G. Ravindranath Reddy</b>	– Non-Executive Independent Director
<b>Mr. V. Murahari Reddy</b>	– Non-Executive Independent Director
<b>Mrs Allam Rama Devi</b>	– Non-Executive Independent Director
<b>Mr. Krishna Kumar Gangadharan</b>	– Non -Executive Director

### KEY MANAGERIAL PERSONNEL

<b>Mr. Alla Ayodhya Rami Reddy</b>	– Chief Executive Officer
<b>Mr. I WVijaya Kumar</b>	– Chief Financial Officer
<b>Mr. N Madhu Sudhana Reddy</b>	– Company Secretary

#### STATUTORY AUDITORS

M/s. Chaturvedi & Partners  
Chartered Accountants  
212A, Chiranjiv Tower, 43, Nehru Place,  
New Delhi - 110019.

#### INTERNAL AUDITORS

M/S. J S Sundaram & Co.  
Chartered Accountants  
II Floor, B1 & B3, Spaces & More Business Centre,  
Road No.2,  
Banjara Hills, Hyderabad-500034.

#### SECRETARIAL AUDITOR

Mr. Manoj Kumar Koyalkar, Practicing Company Secretary.

#### COST AUDITOR

Mr. R Sreenivas Rao  
Practicing Cost Accountant

#### CHIEF FINANCIAL OFFICER

I.W. Vijay Kumar

#### COMPANY SECRETARY

N. Madhu Sudhana Reddy

#### REGISTERED OFFICE

Ramky Grandiose,  
15th Floor, Sy No 136/2 & 4,  
Gachibowli, Hyderabad - 500 032, Telangana.  
Phone: 040-23015000  
Fax : 040-23015444  
Email : investors@ramky.com  
Website: www.ramkyinfrastructure.com  
CIN: L74210TG1994PLC017356

#### REGISTRAR AND SHARE TRANSFER AGENT

Karvy Computershare Private Limited  
Karvy Selenium, Tower B,  
Plot No 31 & 32,  
Gachibowli Financial District,  
Nanakramguda Hyderabad - 500032  
P : 91 40 67161500 (B) F : +91 40 23420814

### BANKERS

State Bank of India	ICICI Bank Limited
Axis Bank Limited	Punjab National Bank
IDBI Bank Limited	State Bank of Hyderabad
Yes Bank Limited	Kotak Mahindra Bank
Standard Chartered Bank	(Formerly known as ING Vysya Bank Limited).

**WEBSITE: [www.ramkyinfrastructure.com](http://www.ramkyinfrastructure.com) | CORPORATE IDENTITY NUMBER: L74210TG1994PLC017356**



# Notice

Notice is hereby given that the 22nd Annual General Meeting of the members of M/s. Ramky Infrastructure Limited will be held on **Friday, the 30th day of September, 2016 at 03.00 PM** at AVASA Hotels, Plot No: 15,24, 25 & 26, Sector - 1, Survey No: 64, Huda Techno Enclave, Madhapur, Hyderabad-500081 to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - the Audited Financial Statements of the Company for the financial year ended March 31, 2016, the Report of the Board of Directors and the Report of the Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 and the Report of the Auditors thereon.
2. To appoint a director in place of Mr. Krishna Kumar Gangadharan (DIN 00090715), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members at the 21st Annual General Meeting (AGM) of the Company held on 30.09.2015 in respect of the appointment of the auditors, M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No. 307068E), till the conclusion of the 23 AGM, the Company hereby ratifies and confirms the appointment of M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No. 307068E) as the Statutory Auditor of the Company, to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company for the financial year ending March 31, 2017."

## SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT,** consent of the members be and is hereby accorded for making an amendment to the Master Restructure Agreement dated 12 June 2015 entered with the Joint Lenders' Forum ('JLF') Lenders for incorporation of the clauses "providing for an option to convert the entire loan including unpaid interest or part thereof into shares of the Company, in the event the Company is not able to achieve the viability milestones and / or adhere to Critical Conditions" as stipulated in the restructure package and in accordance with the circular on Strategic Debt Restructuring Scheme ('SDR') of Reserve Bank of India,

bearing number RBI/2014-15/627 DBR.BP.BC.No.101/ 21.04.132/ 2014-15 dated June 8, 2015."

**RESOLVED FURTHER THAT** pursuant to the applicable provisions of Section 179, 42, 62 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, applicable provisions of Uniform Listing Agreement under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (RBI) Circular No. DBR.BP.BC.No.101/21.04.132/2014-15 dated 8th June 2015 ("RBI Circular"), applicable rules, regulations, notifications, amendments issued by Government of India, RBI and any other regulatory or other appropriate authorities and subject to such condition(s) as may be prescribed by one or more of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s), which may be agreed to by the Board of Directors (hereinafter referred to as "Board", which term shall be deemed to include any Committee and enabling provisions of the Memorandum and Articles of Association of the Company, Consent of the members be and is hereby accorded to the JLF lenders which were a party to the MRA (hereinafter referred to as the "Lenders") for conversion of whole or any part of the Debt viz Term Loans, FITL, WCTL etc into fully paid up equity shares of the Company having voting rights; in the event the Company is not able to achieve the viability milestones and / or adhere to 'critical conditions' as stipulated in the restructure package and as stipulated in the above-mentioned Circular on Strategic Debt Restructuring Scheme (SDR) of Reserve Bank of India.

**RESOLVED FURTHER THAT** the fully paid up equity shares so allotted and issued to the Project Lenders pursuant to their exercising the right of conversion, shall carry the right to receive the proportionate dividends and other distributions declared or to be declared for the period commencing from the date of conversion and shall in all respects rank paripassu with other equity shares of the Company, and that the Company shall increase, if required, the authorized capital of the Company to satisfy the conversion right available to the Lenders.

**RESOLVED FURTHER THAT** Mr. Y. R. Nagaraja, Managing Director and / or Mr. I. W. Vijaya Kumar, CFO (the "Authorized Person(s)"), of the Company be and are hereby severally authorized to accept from time to time the request of the Project Lenders arising from or incidental to the aforesaid right of conversion and to do all such acts and things as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** the Common Seal of the Company be affixed to any deeds, documents, undertakings, writings, agreements and declarations as the Company may be required by the Lenders to execute in connection with or arising from or incidental to the aforesaid right of conversion, in the presence of any one of the Authorised Persons

who shall sign the same in token thereof, in conformity with the articles of association of the Company.

**RESOLVED FURTHER THAT** the Directors/ Company Secretary for the time being of the Company be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents as may be required in relation to the aforesaid resolutions."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and its related and applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to Mr. R.Sreenivas Rao, Cost Accountant (Membership No. 6329) who was appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17, amounting to

Rs. 1,00,000/- (Rupees One lakh only) as also the payment of service tax as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby confirmed and approved and the remuneration for the previous financial year be ratified and confirmed."

By Order of the Board  
For **Ramky Infrastructure Limited**

Sd/-

**Y R Nagaraja**

Managing Director

(DIN: 00009810)

Hyderabad,  
September 01,2016

#### REGISTERED OFFICE

Ramky Grandiose,  
15th floor, Sy No 136/2 & 4,  
Gachibowli, Hyderabad - 500 032,Telangana.  
Phone: 040-23015000  
Fax: 040-23015444  
Email : investors@ramky.com  
Website:www.ramkyinfrastructure.com  
CIN: L74210TG1994PLC017356

## Notes:

1. An Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of items 4 and 5 of the Notice is attached. The statement of the particulars of Directors seeking Appointment / Re-appointment as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015 is enclosed as **Annexure A**.
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company at its registered office not later than 48 (forty-eight) hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.**
3. Pursuant to Section105 of the Companies Act,2013 and Rule 19 of theCompanies (Management &Administration) Rules, 2014,a person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
5. Members are requested to bring the Attendance Slip duly filled in and signed attendance slip mentioning therein details of their DP ID and Client ID/ Folio No. which is enclosed herewith and hand over the same at the entrance of AGM venue.
6. Members who hold shares in dematerialised form are requested to bring their depository account Number (Client Id and DP Id No) for easier identification and recording of the attendance at the meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting
9. Members/Proxies are requested to bring their copies of Annual Report to the meeting. As an austerity measure, copies of Annual Report will not be distributed at the meeting. Members may also note that the Notice of the 22nd AGM and the Annual Report for 2016 will also be available on the Company's website [www.ramkyinfrastructure.com](http://www.ramkyinfrastructure.com)for download.
10. Members desirous of seeking any information on the accounts or operations of the company are requested to write to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting
11. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/ her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form
12. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar & Share Transfer Agent, M/s Karvy Computershare Private Limited. Members holding shares in electronic form must send the advice about the change of address to their respective Depository Participants (DPs) andnot to the Company. Non-resident Indian shareholders are requested to inform us immediately the change in the residential status on return to India for permanent settlement.
13. Members holding shares under multiple folios are requested to consolidate their holdings, if the shares are held in the same name or in the same order of names.
14. The equity shares of the Company have been notified for compulsory trading in demat form. The Company has signed a tripartite agreement

with National Securities Depository Limited (NSDL),- Central Depository Services (India) Limited (CDSL) and M/s. Karvy Computershare Private Limited to facilitate dematerialisation of shares. Members are requested to avail of this facility and have their shareholding converted into dematerialised form.

15. All Documents referred to in the accompanying notice and the Explanatory Statement is open for inspection at the registered office of the company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
16. Any director himself or any member intending to propose any person as a director other than a retiring director, has to give a notice as to his intention to propose him/her as a candidate for that office not less 14 (fourteen) days before the meeting along with deposit of ₹ 1,00,000 (Rupees One Lakh).
17. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialised holdings with their respective Depository Participants. Members who hold shares in physical form are requested to fill and send the required details to the Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited at Karvy Selenium, Tower B, Plot No 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032.
18. In terms of Sections 124 of the Companies Act, 2013 the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders are requested to ensure that they claim the dividend(s) from the Company before transfer of the said amounts to the IEPF (Corresponding to Section 205A of the erstwhile Companies Act, 1956)
19. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
20. Members holding shares in the company and who have not registered their mail id with the company or the depository and wish to avail e voting may write to the registrar or the company quoting their client id/folio no and DP id so as to send the password for e voting and hard copy of the ballot paper will be provided at the venue of the AGM for those members who have not exercised their e-voting.
21. Voting through electronic means:

In compliance with the provisions of section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the listing agreement, shareholders are provided with the facility to cast their vote electronically, through the Remote e-voting services provided by Karvy Computershare Private Limited, in respect of all resolutions set forth in this Notice.

The Company is also providing the facility for voting by way of physical ballot at the Annual General Meeting, for members attending the meeting and who have not cast their vote by remote e- voting shall be able to exercise their right at the meeting through the ballot

paper. Mr. Manoj Kumar Koyalkar, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the Remote e-voting process as well as the Ballot process at the Annual General Meeting in a fair and transparent manner.

Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 23.09.2016 only shall be entitled to avail the facility of remote e-voting.

The procedure and instructions for Remote e-voting are as follows:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned in the e-mail / covering letter. Your folio/DP Client ID will be your User-ID.

**User - ID for shareholders holding shares in Demat Form:**

- a) For NSDL: - 8 Character DP ID followed by 8 Digits Client ID
- b) For CDSL: - 16 digits beneficiary
- c) ID for shareholders holding shares in PhysicalForm:-

The shareholders whose email id is not registered with the company and who intend to exercise their vote, may write to the company at investors@ramky.com or to the registrar and transfer agent M/s Karvy Computer Share Private Limited so as to send the user id and password for e voting.

- iii) Please contact Karvy's toll free No. 1-800-34-54-001 for any support or clarifications in relation to E-Voting.
- iv) Shareholders can cast their vote online from 27th September, 2016 (9.00 AM) to 29th September, 2016 (5.00 PM). During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date viz., 23rd September, 2016, may cast their vote electronically.
- v) After entering these details appropriately, click on "LOGIN".
- vi) In case of first login, shareholders holding shares in Demat/ Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID etc., on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name' viz Ramky Infrastructure Limited
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and cast your vote earlier for any company, then your existing login id and password are to be used.

- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'.
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate / Fls/Flls/Trust/ Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to mkoyalkar@gmail.com with copy to evoting@karvy.com. The file/scanned image of the Board Resolution should be in the naming format "Corporate Name\_ Event no."
- xiv) The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through e-voting, may vote at the AGM through physical ballot for all the business specified in the accompanying Notice. The Members who have exercised their right to vote by e-voting may attend the AGM but shall not vote at the AGM. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as invalid.
- xv) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- xvi) The results shall be declared on or after the AGM of the Company. The results along with the Scrutinizer's Report shall be placed on the Company's website www.ramkyinfrastructure.com.

## EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

### Item No 4

Members may note that for the purposes of preparation of the Scheme for the Strategic Debt Restructuring [SDR], at the time of initial restructuring, the joint lender forum must have incorporated terms and conditions attached to the agreement for restructure of loan agreed by the Company, a clause providing an option to convert the entire loan including unpaid interest or part thereof into shares in the Company in the event the Company is not able to achieve the viability milestone and are adhere to critical conditions as stipulated in the restructuring package. Since the said clause was not forming part of the earlier SDR scheme approved by the Board of Directors at its earlier meeting held on 13 February 2016, the Joint lender forum has sent the revised Master Restructuring Agreement containing the SDR Scheme for the approval of the Board of Directors and the Shareholders of the Company, by way of a Special Resolution, which will then be placed for the approval of the Lenders.

In this connection, the Board of Directors have at its meeting held on 30th May, 2016, had approved the amendment to the Original Master Restructure Agreement by way of an inclusion of the clause enabling option to convert the outstanding principle including interest or part thereof into shares in the Company in the event the Company is not able to achieve the viability milestones or adhere to the critical conditions as stipulated.

Approval of shareholders is also required for incorporating the said amendment in the Original Master Restructure Agreement and for this purpose, approval of the Shareholders by way of Special Resolution is required to be passed.

The Directors commend the resolution(s) set out at item No. 4 for your approval as Special Resolution(s).

None of the Directors, Manager, Key Managerial Personnel, and their relatives, of the Company is interested or concerned in the said resolution except to the extent of their respective shareholding in the Company.

### Item No 5:

The Board of Directors of the Company on the recommendation of the

Audit Committee approved the appointment and remuneration of Mr. R Srinivasa Rao, (Membership Number: 6329, Practicing Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2017. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2016-17 and that of the previous year as set out in the Resolution for the aforesaid services to be rendered by them.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

The Board commends the resolution for the approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way concerned or interested financially or otherwise, in the said Resolution

By Order of the Board  
For **Ramky Infrastructure Limited**

Sd/-  
**Y R Nagaraja**  
Managing Director  
(DIN: 00009810)

Hyderabad,  
September 01, 2016

### REGISTERED OFFICE

Ramky Grandiose,  
15th floor, Sy No 136/2 & 4,  
Gachibowli, Hyderabad - 500 032, Telangana.  
Phone: 040-23015000  
Fax: 040-23015444  
Email : investors@ramky.com  
Website: www.ramkyinfrastructure.com  
CIN: L74210TG1994PLC017356

## Annexure A

### Details of the Directors seeking Appointment/Re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of Director</b>	<b>Krishna Kumar Gangadharan</b>
Date of Birth	28/09/1971
Date of Appointment	13/11/2014
Expertise in specific functional areas	Mr Kumar has 23 years of financial services and infrastructure experience, of which 20 years have been infrastructure PE fund management experience. Mr Kumar has been involved in 24 investments across all infrastructure sectors. Mr Kumar has co-led and advised marquee transactions in the infrastructure space including Gujarat Pipavav Port (one of India's fastest growing ports and an AP Moller - Maersk Group company), IL&FS Transportation (India's largest surface transport company), RamkyEnviro Engineers Limited, India's largest waste management company, Maharashtra Natural Gas Limited, one of India's largest non-metro city gas distribution companies.
Qualification	Bachelor of Commerce degree from the University of Mumbai (India), Major in Financial Accounting
List of other companies in which directorship is held as on March 31, 2016*	<ol style="list-style-type: none"> <li>1. DEN Networks Ltd</li> <li>2. Dighi Port Limited</li> <li>3. Konaseema Gas Power Limited</li> <li>4. Petronet India Limited</li> <li>5. IIML Asset Advisors Limited</li> <li>6. Ramky Enviro Engineers Limited</li> </ol>
Chairman/Member of the Committees of the Board of the other Companies in which he/she is a director as on March 31, 2016*	<ol style="list-style-type: none"> <li>1. RamkyEnviro Engineers Ltd, Member, Audit Committee and Nomination &amp; Remuneration Committee</li> <li>2. Konaseema Gas Power Ltd, Member, Audit Committee</li> <li>3. Petronet India Limited, Chairman, Audit Committee</li> </ol>
Equity Shares held in the Company as on 31.03.2016	34,000
Relationship between Directors inter-se	Not Applicable

*\*Directorships and Committee memberships in Ramky Infrastructure Ltd are not included in the aforesaid disclosure. Also directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees, Nomination & Remuneration committee and Stake holders' relationship Committees of only public Companies have been included in the aforesaid table.*



# Boards' Report

Dear Members,

Your Directors have pleasure in presenting their 22nd Annual Report on the business and operations of your company for the financial year ended March 31, 2016. The consolidated performance of the company and its subsidiaries has been referred to wherever required.

## Financial Results

The standalone and consolidated financial performance of the Company for the financial year ended March 31, 2016 is summarized below:

Particulars	Standalone		Consolidated	
	2015-16	2014-15	2015-16	2014-15
Revenue from operations	1792.85	1079.74	2342.08	1644.13
Other Income	389.63	34.93	446.61	62.08
Total Income	2182.48	1114.67	2788.69	1706.21
Total Expenditure	2166.19	1780.76	2756.20	2418.52
Profit/(Loss) before taxes	16.29	(666.09)	32.50	(712.31)
Tax Expense/(Benefit)	3.93	(220.61)	3.08	(229.63)
Profit/(Loss) after Tax	12.36	(445.48)	29.42	(482.68)
Earnings per equity shares in INR	2.16	(77.89)	3.02	(84.44)
Minority Interest	-	-	12.16	0.17
Share of loss from associate companies-	-	(0.04)	0.11	

## Review of Performance and state of the company's affairs

During the year under review, members will notice that the standalone revenues have increased to ₹ 1792.85 crores from ₹ 1079.74 crores of the previous year 2014-15, and has profit of ₹ 12.36 crores as against loss of ₹ 445.48 crores in the previous year 2014-15.

During the year under review, members will notice that the consolidated revenues have also increased to ₹ 2342.08 from ₹ 1644.13 crores of the previous year 2014-15, and has profit of ₹ 17.30 crores as against loss of 482.96.

## Consolidation of Accounts

The standalone accounts of your Company broadly represents the EPC business plus the investment that have gone into the 13 wholly owned subsidiaries, 6 Subsidiaries, 1 Association of person, 2 Jointly Controlled entities and 2 Associates & 3 step down subsidiaries of the Company, and the consolidated business represents the consolidation of the EPC business and the integrated infrastructure developer businesses.

In accordance with Regulation 34(2) of the listing agreement and in compliance with the provisions of companies act 2013 and the Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting standard AS-23 on Accounting for Investments in Associates and Accounting Standard AS-27 on Financial Reporting of Interests in Joint Ventures, your Directors have pleasure in attaching the Consolidated Financial Statements as part of the Annual Report.

A statement containing brief financial details of the subsidiaries for the financial year ended March 31, 2016 is annexed as Annexure -I. The annual accounts of these subsidiaries and the related detailed information will be made available to any member of the Company/its subsidiaries seeking such information at any point of time and are also available for inspection by any member of the Company/its subsidiaries at the registered office of the Company. The annual accounts of the subsidiaries will also be available for inspection, as above, at registered office of the respective subsidiary companies.

## Dividend and Transfer to Reserves

Your Board of Directors has not recommended any dividend for the financial year 2015-16. No amount is transferred to General Reserve during the financial year 2015-16. An amount of ₹ 12,35,94,760 is proposed to be retained in the profit and loss account.

## Share Capital

During the period under review there is no change in the Authorised and Paid-up Capital of the Company. The Authorised share capital is Rs. 70,00,00,000 and Paid-up Share Capital is ₹ 57,19,77,910.

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

## Directors & Key Managerial personnel

### Composition of Board

The Board of directors of your company is duly constituted. The Board consists of Six directors.

### Key Managerial Personnel

The Board of directors has at its meeting held on April 05, 2016, appointed Mr. N.Madhu Sudhana Reddy as the Company Secretary and compliance officer and has accepted resignation of Mr. V. PhaniBhushan as Company Secretary and Compliance Officer of the company effective from April 05, 2016

### Proposed Appointments

The following appointments to the Board are proposed:

Approval of the shareholders is being sought for the appointment of Mr. Krishna Kumar Gangadharan (DIN 00090715) as Director (Non-Executive) of the Company, who retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment in accordance with the provisions of the Companies Act and pursuant to Articles of Association of the Company. Your Board recommends his re-appointment.

Appropriate resolutions for the appointment/ re-appointment of Directors are being placed before you for your approval at the ensuing Annual General Meeting. The brief resume of the aforesaid Directors and other information have been detailed in the Notice. Your Directors recommend their appointment/reappointment as Directors of your Company.

### Number of meetings of the board

Five Board Meetings were held on 09.04.2015, 30.05.2015, 13.08.2015, 13.11.2015 and 13.02.2016 during the year ended on 31st March 2016. The gap between any two Board Meetings is within the period prescribed by the Companies Act, 2013 and Listing Agreement.

### Declarations by Independent Directors

The Company has received declarations from the Independent Director under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

### Board evaluation and assessment

The Company believes formal evaluation of the board and of the individual directors, on an annual basis, is a potentially effective way to respond to the demand for greater board accountability and effectiveness. For the company, evaluation provides an ongoing means for directors to assess their individual and collective performance and effectiveness. In addition to greater board accountability, evaluation of board members helps in-

- More effective board process

- b. Better collaboration and communication
- c. Greater clarity with regard to members roles and responsibilities
- d. Improved chairman - managing directors and board relations

The evaluation process covers the following aspects

- Self-evaluation of directors
- Evaluation of the performance and effectiveness of the board
- Evaluation of the performance and effectiveness of the committees
- Feedback from the non-executive directors to the chairman
- Feedback on management support to the board.

#### **Familiarisation Programme for Independent Directors**

The Company shall through its Senior Managerial Personnel familiarise the Independent Directors with the strategy, operations and functions of the Company. The Independent Directors will also be familiarised with their roles, rights and responsibilities and orientation on Statutory Compliances as a Board Member.

On appointment of the Independent Directors, they will be asked to get familiarised about the Company's operations and businesses. An Interaction with the key executives of the Company is also facilitated to make them more familiar with the operations carried by the company. Detailed presentations on the business of the company are also made to the Directors. Direct meetings with the Chairman and the Managing Director are further facilitated for the new appointee to familiarize him/her about the Company/ its businesses and the group practices as the case may be and link is available at the website <http://ramkyinfrastructure.com>.

#### **Directors' Responsibility Statement**

Pursuant to the requirement under section 134 (3) and (5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, your board of directors to the best of their knowledge and ability confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

#### **Constitution and Composition of Audit Committee**

The Audit Committee of the company is duly constituted as per Section 177 of the Companies Act, 2013. Composition and Scope of Audit Committee is provided under the Corporate Governance report annexed herewith.

#### **Corporate Governance**

In pursuance of Regulation 17 to 27 read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, entered into with the Stock Exchanges, a separate Report on Corporate Governance along with a certificate from Mr. Manoj Kumar Koyalkar, Practising Company Secretary, regarding its compliance is annexed and forms part of this Report. Your company will continue to adhere in letter and spirit to good corporate governance policies.

#### **Management Discussion & Analysis**

The Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns etc. is furnished separately and forms part of this report.

#### **Statutory Auditors**

M/s. Chaturvedi & Partners, Chartered Accountants, have signified their willingness to continue as Auditors and have confirmed their eligibility under Section 139(1) of the Companies Act, 2013. The Auditors have also furnished a declaration confirming their independence as well as their arm's length relationship with the Company as well as declaring that they have not taken up any prohibited non-audit assignments for the Company.

A proposal for ratifying their appointment from the conclusion of the 22 AGM till the conclusion of the 23 AGM has been included in the Notice of the ensuing AGM.

#### **Reporting of fraud**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

#### **Cost Audit Report**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof, read with Notifications/Circulars issued by the Ministry of Corporate Affairs from time to time, the Board of Directors at their meeting dated 30.05.2016, appointed Mr. R Srinivas Rao, Cost Accountants as the Cost Auditors of the Company for the financial year 2015 - 16. The board approved their appointment for the FY 2016-17. The Cost Audit Report will be filed within the stipulated period of 180 days from the closure of the financial year.

A proposal for ratification of remuneration of the Cost Auditor for financial year 2016-17 is placed before the shareholders.

#### **Business Responsibility Report (BRR)**

Securities Exchange Board of India (SEBI) vide circular CIR/CFD/DIL/8/2012 dated August 13, 2012 has mandated the inclusion of BRR as part of the Annual Report for the top 100 listed entities based on their market capitalization on Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd as at 31 March 2012. In view of the requirements specified, the company is not mandated for the providing the BRR and hence do not form part of this Report.

#### **Corporate Social Responsibility**

Ramky Infra has been pursuing CSR activities long before they were made mandatory under the Companies Act, 2013. You are aware that the CSR activities are being carried under Ramky Foundation, a charitable trust which looks after CSR activities. It focuses on 4 thrust areas viz, natural resource management, education, health and women empowerment. It seeks to bring corporate sector with an overall aim to create equitable, sustainable, and accessible developmental opportunities for the communities we serve. A Report on Corporate Social Responsibility (CSR) Policy and Activities as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is appended to this annual report as Annexure - II and link to the CSR policy is available at the website <http://ramkyinfrastructure.com>.

#### **Particulars of Loans, Guarantees and Investments**

Details of loans and guarantees given and investments made under Section 186 of the Act are provided in the Notes to the Financial Statements.

#### **Secretarial Audit Report**

Pursuant to the provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, the company is required to obtain Secretarial Audit Report from Practising Company Secretary. Mr. Manoj Kumar Koyalkar, Practising Company Secretary was appointed to issue Secretarial Audit Report for the financial year 2015-16.

Secretarial Audit Report issued by Mr. Manoj Kumar Koyalkar, Practising company secretary in Form MR-3 for the financial year 2015-16 forms part to this report as 'Annexure - III'.

#### **Management responses to observations in Secretarial Audit Report:**

Management shall ensure and take appropriate steps for timely compliance of various laws.