



Towards sustainable growth

RAMKY INFRASTRUCTURE LIMITED

Annual Report 2017-18

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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.



RAMKY INFRASTRUCTURE LIMITED

Company Information

BOARD OF DIRECTORS

Mr. A Ayodhya Rami Reddy	- Whole-Time Director
Mr. Y R Nagaraja	- Managing Director
Mr. V Murahari Reddy	- Non-Executive Independent Director
Mrs. Allam Rama Devi	- Non-Executive Independent Director
Mrs. Mahpara Ali	- Nominee Director (Appointed w.e.f 30th May, 2018)
Mr. Krishna Kumar Gangadharan	- Non-Executive Director (Resigned w.e.f 13th August, 2018)
Dr. A G Ravindranath Reddy	- Non-Executive Independent Director (Change in designation as Non-Executive and Non Independent Director w.e.f 13th August, 2018)

KEY MANAGERIAL PERSONNEL

Mr. Y R Nagaraja	- Managing Director
Mr. I W Vijaya Kumar	- Chief Financial Officer
Mr. Ashish Kulkarni	- Company Secretary (Resigned on w.e.f 02.05.2018)
Mr. Akash Bhagadia	- Company Secretary (Appointed w.e.f 30.05.2018)

AUDITORS

Statutory Auditors

M/s. M V Narayana Reddy & Co.,
Chartered Accountants
Flat No: 504, Vijaya Sree Apartments,
D.No: 8-3-941, Behind Chermas,
Ameerpet, Hyderabad – 500072

Internal Auditors

M/s. J K M R & Co.
Chartered Accountants

Secretarial Auditor

Mr. N V S S Suryanarayana Rao
Practicing Company Secretary

Cost Auditor

M/s. S R and Associates
Cost Accountants

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; secr@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 – 500 032.
P : 91 40 67161500
(B) F : +91 40 23420814

BANKERS

State Bank of India
Axis Bank Limited
IDBI Bank Limited
Kotak Mahindra Bank

ICICI Bank Limited
Punjab National Bank
Yes Bank Limited

NOTICE OF 24TH ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting of the members of Ramky Infrastructure Limited will be held on Tuesday, 25th day of September, 2018 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 Standalone Financial Statements of the Company for the financial year ended March 31, 2018, 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, 2018 and the Report of the Auditors thereon.
2. To appoint a director in place of Dr. Anantapurguggilla Ravindranath Reddy (DIN 01729114), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint of M/s. M V Narayana Reddy & Co, Chartered Accountants (Firm Registration No. 002370S) Statutory Auditors of the Company, and to fix their remuneration and to pass with or without modifications the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, 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), the appointment of M/s. M V Narayana Reddy & Co, Chartered Accountants (Firm Registration No. 002370S) as the Statutory Auditors of the Company be and is hereby approved from the conclusion of this Annual General Meeting till the conclusion of the sixth consecutive Annual General Meeting of the Company at such remuneration and its manner of payment to be fixed by the Board of Directors/Committee thereof".

SPECIAL BUSINESS

4. To appoint Mrs. Mahpara Ali (DIN: 06645262) as Nominee Director of the company and for this purpose to consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles Of Association of the company, Mrs. Mahpara Ali (DIN: 06645262) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 30th May, 2018 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of director be and is hereby appointed as the Nominee Director of the Company."

"RESOLVED FURTHER THAT any of the director of the company be and be hereby authorized to do all such acts, deeds and things as may be required for the above resolution."

5. To fix remuneration of the cost auditor and to consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and its related and applicable provisions of the Companies Act, 2013, read with the Companies (Cost records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. S R and Associates, Cost Accountants (Firm Reg. No:000540) 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 2017-18, amounting to Rs. 1,50,000/- (Rupees One lakh fifty thousand only) as also the payment of all applicable taxes 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."

"RESOLVED FURTHER THAT any of the director of the company be and be hereby authorized to do all such acts, deeds and things as may be required for the above resolution."

By Order of the Board
For **RAMKY INFRASTRUCTURE LIMITED**

Sd/-
Y R NAGARAJA
MANAGING DIRECTOR
DIN: 00009810

Place: Hyderabad
Date: 13-Aug-2018

Notes:

1. An Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of items 2, 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 Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (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 24th AGM and the Annual Report for 2018 will also be available on the Company's website 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) and not 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 Rs.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. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

22. 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.

Ms. Suman Bijarnia, 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., 17.09.2018 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 Physical Form:-

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 22nd September, 2018 (9.00 AM) to 24th September, 2018 (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., 17th September, 2018, 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 csumanbijarnia@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 2

Members to take note that, at the board meeting held on 13 August, 2018, Dr A.G. Ravindranath Reddy has submitted his resignation as Independent Director, however the other Board of Directors requested him to continue as Non-Executive and Non-Independent Director on the Board. Dr. A G Ravindranath Reddy, considering the request of the Board members has given his consent to continue as Non-Executive and Non-Independent Director with effect from 13 August, 2018.

Members of the Company is also requested to note that Dr. A.G. Ravindranath Reddy is re designated as a Non-Executive and Non-Independent Director on the Board of the Company with effect from 13 August, 2018.

Accordingly, Dr. A G Ravindranath Reddy been longest in the office of Non-Executive Director is liable to retire by rotation.

The Board of Directors recommends the members to pass the resolution as set out in Item No.2 of Notice as Ordinary Resolution.

Except Dr. A G Ravindranath Reddy, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

Item No 4

Mrs. Mahpara Ali is an Observer on behalf of the State Bank of India (SBI), lead banker for the consortium loan. The Company has received a written communication from the State Bank of India, Lead banker for nominating Mrs. Mahpara Ali as a Nominee Director to represent on the Board of the Company on behalf of SBI.

Mrs. Mahpara Ali (DIN No: 06645262) was appointed as Additional Director (Nominee) of the Company with effect from 30 May, 2018 by the Board of Directors under Section 161 of the Act and as per the Company's Articles of Association.

In terms of Section 161(1) of the Act, Mrs. Mahpara Ali (DIN No: 06645262), holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director.

Pursuant to nomination received from SBI, the said resolution is being placed before the members for their approval.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No 5

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of M/s. S R and Associates, Practicing Cost Accountants to conduct the audit of the cost records of the Company for the financial year ended March 31, 2018.

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.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

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

Place: Hyderabad
Date: 13-Aug-2018

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]

Name of Director	DR. A G RAVINDRANATH REDDY	Mrs. MAHPARA ALI
Date of Birth	18.06.1957	28.07.1951
Date of Appointment	29.05.2012	30.05.2018
Expertise in specific functional areas	<p>Practiced as an Advocate for 2 years in Criminal Courts and Worked in Senior Management Levels in various Companies for 6 years. Associated as Practicing Company Secretary in advising various companies for over 15 years. Corporate Consultant on various Economic Laws. Handled many public issues as Advisor under SEBI guide lines Coordinated entire Merger & Amalgamation proceedings for more than 15 corporates.</p>	<p>Mrs. Mahpara Ali is a university rank holder, with a BA Honors and MA from the Bangalore University and a Diploma in Foreign Exchange from IIB. She is also an MBTI Professional.</p> <p>Mrs Mahpara Ali is a career banker, having held varied senior positions in the State Bank of India, spanning retail branch banking, foreign exchange, credit management, and HR. Some key assignments held by her include Deputy General Manager of NRI Branch where she handled three prestigious quasi sovereign bonds on behalf of the Government of India. As General Manager & then Chief General Manager in charge of Karnataka, she had comprehensive charge of the functioning of SBI and the distinction of taking it to the first position in every business parameter in one of the most competitive markets in the country. She is recognised as a capable administrator and woman of substance.</p> <p>Later, as the Training Head of a vast and distributed learning system handling 300,000 employees, she conceptualised a revamped network with standardisation in content and delivery and introduction of technology through e-learning & database management.</p> <p>Post her retirement from State Bank of India, Mrs. Mahpara Ali has immersed herself in social service, associating herself with social sector organizations and Non-Governmental Organizations (NGOs). She currently chairs the Board of KBS Local Area Bank, which provides banking services to rural communities and primarily funds micro finance in three southern states of India. She is also the Vice Chairperson of MAS, an NGO engaged in capacity building of women groups and empowerment of rural communities.</p> <p>Mrs. Mahpara Ali also continues to offer her professional services to larger corporates and organisations. She is on the Board of Governors, Institute of Public Enterprise, ranked amongst the top 100 Business Schools in India, and is a Director on the Board of Ramky infrastructure Ltd. one of the country's best known Infrastructure corporations.</p>
Qualification	Fellow Company Secretary from the Institute of Company Secretaries of India, and is a Post Graduate in Commerce From Sri Venkateswara University and a Graduate in Law from Sri Krishnadevaraya University	Master Degree in Arts and Bachelor of Arts (Hons) and holds Diploma in International Banking and Finance from Indian Institute of Banking and Finance
List of other companies in which directorship is held as on March 31, 2018*	<ol style="list-style-type: none"> 1. Rockwell Industries Limited 2. Tanla Solutions Limited 	<ol style="list-style-type: none"> 1. Krishna Bhima Samruddhi Local Area Bank Limited
Chairman/Member of the Committees of the Board of the other Companies in which he/she is a director as on March 31, 2018*	<ol style="list-style-type: none"> 1. Tanla Solutions Limited 	Nil
Equity Shares held in the Company as on 31.03.2018	Nil	Nil
Relationship between Directors inter-se	Not Applicable	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.

Board's Report

Dear Members,

Your Directors have pleasure in presenting their 24th Annual Report on the business and operations of your company for the financial year ended March 31, 2018. 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, 2018 is summarized below:

(Rs. in Millions)

Particulars	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Revenue from operations	13464.37	15245.66	15784.97	17185.99
Other Income	3195.36	2464.91	5249.75	3908.24
Total Income	16659.73	17710.57	21034.72	21094.23
Total Expenditure	15,630.08	16761.00	19923.58	20593.77
Profit/(Loss) before taxes	1029.65	949.57	1111.14	500.46
Tax Expense/(Benefit)	380.14	377.41	453.17	342.25
Profit/(Loss) after Tax	655.63	574.42	325.25	(118.98)
Earnings per equity shares in INR	11.36	10.00	5.00	(1.05)
Minority Interest	-	-	39.34	(58.55)
Share of loss from associate companies	-	-	(332.72)	(277.19)

Review of Performance and state of the company's affairs

Standalone:

During the year under review, members will notice that the standalone revenues have decreased to Rs. 13464.37 Millions from Rs. 15245.66 Millions of the previous year 2016-17, and has profit of Rs. 655.63 Millions as against profit of Rs.574.42 Millions in the previous year 2016-17.

During the year under review, members will notice that the consolidated revenues have also decreased to Rs. 15784.97 Millions from Rs. 17185.99 Millions to the previous year 2016-17.

Consolidated:

The consolidated accounts of your Company broadly represents the EPC business plus the investment that have gone into the 14 wholly owned subsidiaries, 6 Subsidiaries, 2 Jointly Controlled entities and 2 Associates & 3 step down subsidiaries and 10 joint operations 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, 2018 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.

In terms of Section 136 of the Companies Act, 2013 the audited financial statements is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary at the Registered Office of the Company.

Dividend and Transfer to Reserves

Your Board of Directors has not recommended any dividend for the financial year 2017-18. No amount is transferred to General Reserve during the financial year 2017-18.

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 Rs. 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.

During the period under review, the Share Allotment Committee in its meeting held on 15 December, 2017 has allotted 1,20,00,000 Compulsorily Convertible warrants at a face value Rs.10/- each and at a premium of Rs. 91.00 each to Promoter / Promoter Group and Non-Promoters of the Company.

Directors & Key Managerial Personnel Composition of Board

The Board of Directors of your company is duly constituted. The Board consists of Six Directors comprising of Two Executive Directors, One Non-Executive Director and Three Independent Directors.

Key Managerial Personnel and changes

There are three Key Managerial Personnel appointed in the Company.

- Mr. Y R Nagaraja – Managing Director
- Mr. I W Vijaya Kumar – Chief Financial Officer
- Mr. Akash Bhagadia – Company Secretary (Appointed w.e.f 30.05.2018)

The Board of Directors at its meeting held on May 30, 2018, appointed Mr. Akash Bhagadia, as the Company Secretary and Compliance Officer and has noted the resignation of Mr. Ashish Kulkarni as Company Secretary and Compliance Officer of the company effective from May 02, 2018.

The Board of Directors at its meeting held on 13.08.2018, has noted the resignation of Mr. Krishna Kumar Gangadharan as Director of the company with effect from 13.08.2018

Proposed Appointments / Re-appointments

- (i) Change in Designation of Dr. Anantapurguggilla Ravindranath Reddy, (DIN 01729114), as Non-Executive Director of the Company from Independent Director (w.e.f. 13.08.2018).
- (ii) Re-appointment of Director of Dr. Anantapurguggilla Ravindranath Reddy, (DIN 01729114), who retires by rotation and being eligible offers himself for re-appointment.
- (iii) Approval of the shareholders is being sought for the appointment of Dr. Anantapurguggilla Ravindranath Reddy, (DIN 01729114) 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.

- (iv) The Board at its meeting held on 30.05.2018 upon recommendation of Nomination and Remuneration Committee and as per written communication from the State Bank of India, Lead banker for nominating Mrs. Mahpara Ali as a nominee director to represent on the Board of the Company on behalf of SBI, had appointed Mrs. Mahpara Ali as the Additional Nominee Director of the Company with effect from May 30, 2018.

Board of Directors has proposed for regularizing the appointment of said Directors in the ensuing Annual General Meeting of the Company.

Number of meetings of the Board

Six (06) Board Meetings were held on 12.06.2017, 28.07.2017, 14.08.2017, 30.09.2017, 08.11.2017 and 09.02.2018 during the year ended on 31st March 2018. The gap between any two Board Meetings is within the period prescribed by the Companies Act, 2013 and the Listing Agreement.

Declarations by Independent Directors

The Company has received declarations from the Independent Directors 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-

- a) 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.

Familiarization Programme for Independent Directors

The Company shall through its Senior Managerial Personnel familiarize the Independent Directors with the strategy, operations and functions of the Company. The Independent Directors will also be familiarized 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 familiarized 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, 2018 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. N V S Suryanarayana Rao, Practicing 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. M V Narayana Reddy & Co., (FRN.No:002370S), Chartered Accountants have signified their willingness to act as Statutory Auditors of the Company for the further period of 5 years commencing from 24th Annual General Meeting and to carry out audit for financial year 2018-19 to 2022-23.

The Board recommends their appointment as Statutory Auditors of the Company for the further period of 5 years commencing from 24th Annual General Meeting, subject to the Shareholders approval.

Reporting of Fraud

The Auditors of the Company have not reported any frauds 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 30.05.2018, appointed M/s. S R and Associates, Cost Accountants as the Cost Auditors of the Company for the financial year 2017-18. The Cost Audit Report will be filed within the stipulated period of 180 days from the closure of the financial year.

A proposal for approval of remuneration of the Cost Auditor for the financial year 2017-18 is placed before the shareholders.