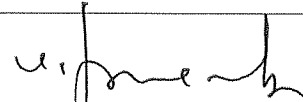


ANNEXURE I

RAMKY INFRASTRUCTURE LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	234208.39	234208.39
	2.	Total Expenditure	232477.99	272079.65
	3.	Net Profit/(Loss)	1730.40	(37871.26)
	4.	Earnings Per Share	3.02	(66.21)
	5.	Total Assets	683710.51	644108.85
	6.	Total Liabilities	683710.51	644108.85
	7.	Net Worth(Exclude Minority Interest)	73582.22	33980.56
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
Audit Qualification:				
II.	a.	Details of Audit Qualification: Deferred Tax Asset We refer to Note 2(a) with regard to recognition of deferred tax assets on unabsorbed depreciation, business losses and other timing differences, amounting to ₹ 39,601.10 Lakhs, incurred by the Company. Based on unexecuted orders on hand, the Management is confident that sufficient future taxable income will be available against which such deferred tax assets will be realized. However, in our opinion, in absence of virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which the deferred tax assets can be realized, such recognition is not consistent with the principles enunciated under Accounting Standard 22, "Accounting for Taxes on Income" (AS 22). Had the aforesaid deferred tax assets not been recognised, loss after tax for the period ended would have been higher by ₹ 39,566.10 Lakhs.		
	b.	Type of Audit Qualification : Qualified Opinion		
	c.	Frequency of qualification: Since 2 Years		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The management is confident that the sufficient future taxable income would be available to realize the deferred tax assets.		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: Not Applicable		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		

III	Signatories:		
	1	Y.R Nagaraja CEO/Managing Director	
	2	I.W. Vijay Kumar CFO	
	3	Dr. A.G. Ravindranath Reddy Audit Committee Chairman	
	4.	Chaturvedi & Partners Chartered Accountants Firm Regn. No.: 307068E Statutory Auditors	
Place: Hyderabad Date: 30.05.2016			