



RPP Infra Projects Ltd

No.313/SECT/STOCK EXCHANGE/2022-23

Monday, 30th May 2022

To,

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai - 400001.
Scrip Code: 533284

Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot no. C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051.
Scrip Code: RPPINFRA

Dear Sir/Madam,

Sub: Outcome of Board Meeting and submission of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/ year ended 31st March 2022.

This is to inform you that in pursuance to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held today i.e., 30th May 2022 inter-alia, approved the following:

1. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/ year ended 31st March 2022. Copy of the said results along with "Auditors Reports" issued by the Statutory Auditor are enclosed herewith.

The above financial results have been reviewed by the Audit Committee in its meeting today on Monday, May 30, 2022 and based on its recommendation, same has been approved by the Board of Directors at its meeting today on Monday, May 30, 2022.

2. Considered, Noted/ Approved the Related Party Transactions of the company.

The Meeting of the Board of Directors of the Company commenced at 7.00 P.M and concluded at 9.30 P.M.

Kindly take note of the above compliances on your records.

Thanking you,

Yours Truly,

For R.P.P INFRA PROJECTS LIMITED,

A.Nithya

Whole Time Director/CFO

Encl: as above

Regd Office :
S.F. No. 454, Raghupathynaiken Palayam,
Railway Colony (Post), Poondurai Road,
Erode - 638 002. Tamilnadu. India.

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✉ : ao@rppiopl.com
🌐 : www.rppiopl.com

CIN : L45201TZ1995PLC006113
PAN : AACR9307E
Service Tax No. AACR9307EST001
GSTIN No. : 33AAACR9307E1Z0

S.N	Particulars	Quarter ended			Year ended			Consolidated Quarter Ended			Consolidated Year Ended		in Crore
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021		
0	Revenue												
	(a) Revenue from Operations	278.26	219.80	188.82	779.82	477.90	278.26	225.95	197.81	801.68	513.11		
	(b) Other Income	4.37	1.32	5.82	14.19	11.21	4.36	1.36	6.06	14.28	11.22		
1	Total Income from Operations (a+b)	282.63	221.12	194.63	794.01	489.10	282.62	227.31	203.87	815.97	524.33		
	Expenses												
	(a) Cost of Raw materials and components Consumed	62.46	54.48	47.45	186.35	122.22	62.46	54.48	47.45	186.35	122.22		
	(b) Construction Expenses	29.21	17.03	32.58	84.41	73.73	29.21	17.03	67.81	84.41	108.96		
	(c) Sub Contractor Work bills	172.51	124.37	84.88	426.93	213.38	172.51	129.96	59.04	448.80	213.38		
	(d) Employee benefit expense	5.54	4.56	4.05	18.32	10.94	5.54	4.56	4.05	10.94	10.94		
	(e) Finance Cost	(3.25)	6.12	6.14	13.98	18.95	(3.25)	6.12	5.02	13.98	18.95		
	(f) Depreciation and amortization expense	2.92	1.82	1.19	7.97	6.11	2.92	1.82	1.20	7.97	6.12		
	(g) Other Expenses	21.36	5.98	9.05	41.86	21.61	24.46	5.97	9.07	44.95	21.64		
2	Total Expenses	290.76	214.35	185.34	779.82	466.94	293.85	219.93	193.64	804.78	502.21		
3	Profit/(Loss) from operation before exceptional items and tax (1-2)	(8.13)	6.77	9.29	14.19	22.16	(11.23)	7.38	10.23	11.19	22.12		
4	Exceptional items (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
5	Profit / (Loss) after Exceptional Before tax (3+4)	(8.13)	6.77	9.29	14.19	22.16	(11.23)	7.38	10.23	11.19	22.12		
	Tax Expense												
	a) Current Tax	(1.80)	2.67	4.25	5.17	7.49	(1.82)	2.67	4.13	5.17	7.49		
	b) Taxes of earlier years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	c) Deferred tax liability/(asset)	0.00	0.00	(1.52)	0.66	(0.86)	0.00	0.00	(1.52)	0.66	(0.86)		
6	Total Tax expense	(1.80)	2.67	2.72	5.83	6.62	(1.82)	2.67	2.60	5.83	6.62		
7	Net Profit/(Loss) after Tax (5-6)	(6.33)	4.09	6.56	8.36	15.53	(9.41)	4.71	7.63	5.36	15.50		
	Other Comprehensive Income (net of tax)												
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:												
	Re-measurement gains/ (losses) on defined benefit plans	0.09	0.00	0.09	0.09	0.09	0.09	0.00	0.09	0.09	0.09		
	Net change in fair values of investments in equity shares carried at fair value through OCI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	Income tax relating to the above	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:												
	Exchange differences on translation of Financial Statement of Foreign Companies	0.00	0.00	0.00	0.00	0.00	(3.40)	0.00	7.00	(3.40)	7.00		
	Income tax relating to the above	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
8	Total Comprehensive Income for the period/year	(6.41)	4.09	6.47	8.28	15.44	(6.09)	4.71	0.54	8.67	8.41		
	Shareholders of the Company	0.00	0.00	0.00	0.00	0.00	(6.09)	4.69	3.78	8.42	8.42		
	Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	(0.01)		
9	Paid up Equity Share Capital (Face value Rs.10/- Each)	37.88	23.65	23.65	37.88	23.65	37.88	23.65	23.65	37.88	23.65		
10	Other Equity (Excluding Revaluation Reserve)												
	Earnings Per Share (Face Value Rs.10/- each) - not annualised												
	(a) Basic & Diluted	(1.72)	1.73	2.78	2.28	6.57	(2.56)	1.99	3.23	1.46	6.55		
11	(b) Weighted Average no of shares (in nos)	36686300.00	23650584.00	23650584.00	36686300.00	23650584.00	36686300.00	23650584.00	23650584.00	36686300.00	23650584.00		

On behalf of Board of Directors
 For RPP Infra Projects Limited

(Signature)
 A. Nithya
 Whole Time Director &
 Chief Financial Officer
 DIN: 00125357

RPP INFRA PROJECTS LIMITED
CIN : L45201TZ1995PLC006113

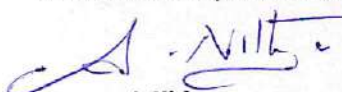
Reg. Off. : SF No. 454, Raghupathynaicken Palayam, Poondurai Main Road, Email : ipo@rppipl.com, website: www.rppipl.com Erode -
Balance Sheet as at 31st March 2022

Particulars	Notes	As at 31st March 2022 (Crore)	As at 31st March 2021 (Crore)
Assets			
Non-current assets			
Property, plant and equipment	3	61.54	46.99
Capital work in progress	4	2.53	4.08
Other Intangible assets	5	0.01	0.01
Financial assets			
Investments	6	7.14	7.14
Long Term Loans & Advances	7	2.14	2.64
Other Financial Assets	8	53.60	90.44
Deferred Tax Asset	9	0.00	0.00
Other Non-Current Assets	10	4.63	4.48
Total Non-Current Assets		131.59	155.78
Current assets			
Inventories	11	18.30	11.32
Financial assets			
Investments			
Trade Receivables	12	207.30	145.93
Cash and Cash equivalents	13	41.52	16.57
Short Term Loans & Advances	14	24.07	25.43
Other Financial Asset	15	142.49	147.76
Other Current Assets	16	157.37	105.33
Current Tax Assets (net)	26	16.03	10.13
Total Current Assets		607.08	462.47
Total assets		738.67	618.25
Equity			
Equity Share Capital	17	36.69	23.65
Share Warrant			6.64
Other Equity	18	280.92	237.52
Total equity		317.61	267.81
Non-current liabilities			
Financial liabilities			
Borrowings	19	42.28	68.42
Other Financial Liabilities			
Deferred Tax Liability	9	0.67	0.01
Provisions	20	0.35	0.30
Total Non-current liabilities		43.30	68.73
Current liabilities			
Financial Liabilities			
Borrowings	21	41.30	42.91
Trade payables			
(a) Total outstanding dues of micro enterprises & small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises & small enterprises	22	114.66	128.23
Other current financial liabilities	23	195.87	89.61
Other Current Liabilities	24	22.30	12.41
Short Term Provisions	25	2.49	2.47
Current Tax Liabilities (Net)	26	1.13	6.08
Total Current liabilities		377.76	281.71
Total liabilities		421.06	350.44
Total equity and liabilities		738.67	618.25

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

On behalf of Board of Directors
For RPP Infra Projects Limited



A. Nithya
Whole Time Director
& Chief Financial
Officer
DIN 00125357

Date : 30.05.2022

Place :Erode

RPP INFRA PROJECTS LIMITED
CIN : L45201TZ1995PLC006113

Reg. Off. : SF No. 454, Raghupathyaicken Palayam, Poondurai Main Road, Email : ipo@rppi.com, website: www.rppi.com Erode - 638 002, Tamil Nadu Tel:+91 424 2284077, Fax: +91 424 2282077

Standalone Statement of cash flows for the year ended 31st March 2022

Particulars	As at 31st March 2022	As at 31st March 2021
	(Crore)	(Crore)
PROFIT BEFORE TAX	14.19	22.16
NON-CASH ADJUSTMENTS TO RECONCILE PROFIT/(LOSS) BEFORE TAX TO NET CASH FLOWS		
Add: Depreciation	7.97	6.11
Add: Interest paid	13.98	18.95
Less: Interest received	(4.11)	(2.37)
Add: (Profit)/Loss on sale of Property, Plant and Equipment (Net)	(0.17)	0.16
Add: (Profit)/Loss on sale of Investment (Net)	0.00	0.02
Add: Changes in WIP	0.00	0.94
Add: Other non-cash items	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	31.86	45.96
WORKING CAPITAL ADJUSTMENTS		
Increase / (Decrease) in Trade Payables	(13.57)	8.90
Increase / (Decrease) in Other Current Financial Liabilities	106.26	(3.89)
Increase / (Decrease) in Other Current Liabilities	9.89	(4.41)
Increase / (Decrease) in Short Term Provisions	0.03	0.04
(Increase) / Decrease in Trade Receivables	(61.37)	1.50
(Increase) / Decrease in Inventories	(6.98)	12.86
(Increase) / Decrease in Other Non-Current Assets	(0.15)	(1.94)
(Increase) / Decrease in Short Term Loans & Advances	1.36	2.63
(Increase) / Decrease in Other Financial assets	5.27	(4.81)
(Increase) / Decrease in Other Current Assets	(52.04)	5.56
Increase / (Decrease) in Provisions	0.05	0.10
Increase / (Decrease) in Other Non Current Financial Asset	36.84	0.00
Other Adjustments	(2.15)	(2.03)
Less: Direct Taxes Paid	(13.78)	(15.36)
Cash Flow from / (used) in Operating Activities	41.51	45.11
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Investments	0.00	0.03
Payments for Purchase of Property, Plant and Equipment	(21.62)	(5.49)
Proceeds from Sale of Property, Plant and Equipment	0.65	0.00
Interest received	4.11	2.37
Cash Flow from / (used) in Investing Activities	(16.86)	(3.09)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	0.00	23.50
Repayment of borrowings	(27.75)	(7.02)
Net changes in Long Term Loans & Advances	0.50	(0.19)
Interest paid	(13.98)	(18.95)
Purchase of equity or debt instruments of other entities	13.04	7.69
Others	28.49	8.40
Cash Flow from / (used) in Financing Activities	0.29	13.42
Net increase in cash and cash equivalents	24.95	55.44
Add: Cash and Cash Equivalents at the beginning of the period	16.57	51.57
Cash and Cash Equivalents at the end of the period	41.52	107.01

Notes:

- Statement of cash flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of cash Flows" as specified in the companies (Indian accounting Standards) Rules, 2015
 - Previous year figures have been regrouped/reclassified wherever required
- The accompanying notes are an integral part of the financial statements.

On behalf of Board of Directors



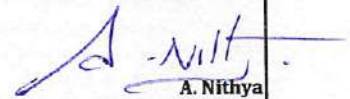
A. Nithya
Whole Time Director
& Chief Financial
Officer
DIN 00125357

Date :
Place :Erode

Notes: Standalone Financial Statements

1. Figures for the previous periods have been regrouped to conform to the classification of the current period, wherever necessary.
2. The above standalone audited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2022. The above standalone audited financial results have been audited by the statutory auditors of the Company, except the financials of Bangladesh and Srilanka Branches. The standalone audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
3. The Company is primarily engaged in the business of Construction relating to infrastructure sector comprising of Roads and Bridges, Water pipe lines, Railways etc. Information reported to and evaluated regularly by the chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108 "Operating Segments", there is a single reportable segment.
4. The Company elected to exercise the option permitted under section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Latest (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax and re-measured its Deferred Tax Assets based on the rate prescribed in the said section.
5. Effective 1st Apr 2019, the company has adopted Ind AS 116 "Leases" and Right to Use asset (ROU) has been created. The transition was effected using modified retrospective method. The impact on the transition on the profit after tax for the quarter and Year ended 31st March 2022 is not material.
6. The company has allotted of 40,00,000 warrants (Warrants), on preferential basis to two Promoters, viz., Mr. P.Arul sundaram and Mrs.A Nithya herein after referred to as Warrant holders, at price of Rs.90 per Warrant and the Warrant holders are entitled to exercise the right attached to the said Warrants and subscribe to one (1) Equity Share each against each Warrant, within a period of Eighteen (18) months from the date of allotment of such Warrants, i.e. on or before 13 January 2022. Accordingly on March 4, 2021 10,50,000 Warrants has been converted into 10,50,000 equity shares. Further the Company received notice from Warrant holders on 16 December 2021, informing us about their intention not to exercise their right for conversion of the remaining Warrants. As a result the remaining Warrants i.e., 29,50,000 Warrants, stand cancelled/lapsed and the consideration of Rs.6.637 crores (25% of consideration) received by the Company from the Warrant holders, towards allotment, stands forfeited in accordance with the terms of the said Warrants.
7. The Company's had gone for the rights issue of up to 1,42,30,000 partly paid-up equity shares of face value of Rs.10 each ("Rights Equity Shares") of the Company for cash at a price of Rs.30 per Rights Equity Share (including a premium of Rs.20 per Rights Equity Share) aggregating up to Rs.42,69,00,000 on a rights basis to the Eligible Equity Shareholders (as defined in the Letter of Offer) of the Company in the ratio of 3:5 by the Eligible Equity Shareholders of the company (the "Issue") on the record date, that is, September 20, 2021 (the "Record Date"), against which 1,42,30,000 partly paid Rights Equity Shares at a price of Rs.18 per Rights Equity Share (including a premium of Rs.12 per Rights Equity Share) aggregating up to Rs.25,61,40,000 were allotted by the Company on Tuesday, October 26, 2021, and against which the first and final call money payment period was opened from Monday, January 10, 2022 and closed on Monday, January 24, 2022, the conversion of 1,30,35,716 partly paid rights equity shares of Rs.6 each to 1,30,35,716 fully paid up equity shares of Rs.10 each in respect of Rs.15,64,28,592 received as valid first and final call money. Further Company also received In-principle Approval from NSE vide letter dated February 7, 2022 and BSE vide letter dated February 8, 2022 and confirmation from NSDL and CDSL in this regard. Further, pursuant to receipt of first and final call money for 60,383 partly equity paid up shares out of 11,94,284 partly paid up equity shares as per confirmation of the Registrar and Transfer Agent, Committee do and hereby converts 60,383 partly paid up equity shares of Rs. 6 each to 60,383 fully paid up equity shares of Rs. 10 each in respect of whom an amount of Rs. 7,24,596 has been received (7,29,235.05 including interest for delay) in respect of whom statement containing details of shareholders has been placed before the meeting.

On behalf of Board of Directors
For RPP Infra Projects Limited



A. Nithya
Whole Time Director &
Chief Financial Officer
DIN: 00125357

Place: Erode
Date: 30.05.2022

RPP INFRA PROJECTS LIMITED
CIN : L45201TZ1995PLC006113

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638 002, Tamil Nadu Tel:+91 424 2284077, Fax: +91 424 2282077

Consolidated Balance Sheet as at 31st March 2022

Particulars	Notes	As at 31st March	As at 31st March
		2022	2021
		(Crore)	(Crore)
Assets			
Non-current assets			
Property, plant and equipment	3	61.55	47.00
Capital work in progress	4	2.53	4.08
Other Intangible assets	5	0.01	0.01
Goodwill		0.27	0.32
Financial assets		0.00	
Investments	6	0.11	0.07
Long Term Loans & Advances	7	8.89	9.22
Other Financial Assets	8	53.60	90.44
Deferred Tax Asset	9	0.00	0.00
Other Non-Current Assets	10	4.68	4.48
Total Non -Current Assets		131.64	155.62
Current assets			
Inventories	11	18.43	11.45
Financial assets			
Investments			
Trade Receivables	12	216.98	156.03
Cash and Cash equivalents	13	41.79	16.84
Short Term Loans & Advances	14	23.79	25.16
Other Financial Asset	15	142.49	147.78
Other Current Assets	16	169.41	109.42
Current Tax Assets (net)	26	17.31	11.46
Total Current Assets		630.19	478.14
Total assets		761.84	633.77
Equity			
Equity Share Capital	17	36.69	23.65
Share Warrant			6.64
Other Equity	18	299.99	256.17
Equity Attributable to the Shareholders of the Company		19.06	286.47
Non Controlling Interests		-0.01	-0.01
Total equity		336.66	286.46
Non-current liabilities			
Financial liabilities			
Borrowings	19	31.82	57.96
Other Financial Liabilities			
Deferred Tax Liability	9	0.67	0.01
Provisions	20	0.35	0.30
Total Non-current liabilities		32.84	58.27
Current liabilities			
Financial Liabilities			
Borrowings	21	41.30	42.91
Trade payables			
(a) Total outstanding dues of micro enterprises & small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises & small enterprises	22	119.33	130.65
Other current financial liabilities	23	204.97	94.69
Other Current Liabilities	24	23.11	12.23
Short Term Provisions	25	2.49	2.47
Current Tax Liabilities (Net)	26	1.13	6.08
Total Current liabilities		392.34	289.03
Total liabilities		425.17	347.30
Total equity and liabilities		761.84	633.77

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

On behalf of Board of Directors
For RPP Infra Projects Limited



A. Nithya
Whole Time Director &
Chief Financial Officer
DIN: 00125357

Date : 30.05.2022
Place : Erode

RPP INFRA PROJECTS LIMITED
CIN : L45201TZ1995PLC006113

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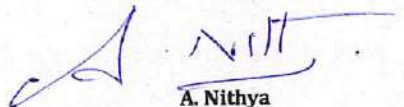
Consolidated Statement of cash flows for the year ended 31st March 2022

Particulars	As at 31st March 2022 (Crore)	As at 31st March 2021 (Crore)
PROFIT BEFORE TAX	14.19	22.12
NON-CASH ADJUSTMENTS TO RECONCILE PROFIT/(LOSS) BEFORE TAX TO NET		
CASH FLOWS		
Add: Depreciation	7.97	6.12
Add: Interest paid	13.98	18.95
Less: Interest received	(4.15)	(2.37)
Add: (Profit)/Loss on sale of Property, Plant and Equipment (Net)	(0.17)	0.16
Add: (Profit)/Loss on sale of Investment (Net)	0.00	0.02
Add: Changes in WIP	0.00	0.94
Add: Other non-cash items	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	31.81	45.93
WORKING CAPITAL ADJUSTMENTS		
Increase / (Decrease) in Trade Payables	(11.32)	15.30
Increase / (Decrease) in Other Current Financial Liabilities	110.28	(14.49)
Increase / (Decrease) in Other Current Liabilities	10.88	(4.02)
Increase / (Decrease) in Short Term Provisions	0.03	0.04
(Increase) / Decrease in Trade Receivables	(60.95)	8.34
(Increase) / Decrease in Inventories	(6.98)	12.86
(Increase) / Decrease in Other Non-Current Assets	(0.21)	(1.13)
(Increase) / Decrease in Short Term Loans & Advances	1.37	3.81
(Increase) / Decrease in Other Financial assets	5.30	(4.82)
(Increase) / Decrease in Other Current Assets	(59.99)	(2.88)
Increase / (Decrease) in Provisions	0.05	1.13
Increase / (Decrease) in Other Non Current Financial Asset	36.84	0.00
Other Adjustments	0.92	6.80
Less: Direct Taxes Paid	(16.39)	(15.36)
Cash Flow from / (used) in Operating Activities	41.63	51.51
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Investments	0.00	0.02
Payments for Purchase of Property, Plant and Equipment	(21.62)	(5.49)
Proceeds from Sale of Property, Plant and Equipment	0.65	0.00
Interest received	4.15	2.37
Cash Flow from / (used) in Investing Activities	(16.82)	(3.09)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(26.14)	0.00
Repayment of borrowings	(1.62)	16.48
Net changes in Long Term Loans & Advances	0.34	(6.78)
Interest paid	(13.98)	(18.95)
Purchase of equity or debt instruments of other entities	13.04	7.69
Others	28.49	8.46
Cash Flow from / (used) in Financing Activities	0.13	6.89
Net increase in cash and cash equivalents	24.95	55.31
Add: Cash and Cash Equivalents at the beginning of the period	16.84	51.97
Cash and Cash Equivalents at the end of the period	41.79	107.28

Notes:

- Statement of cash flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of cash Flows" as specified in the companies (Indian accounting Standards) Rules, 2015
 - Previous year figures have been regrouped/reclassified wherever required
- The accompanying notes are an integral part of the financial statements.

On behalf of Board of Directors
For RPP Infra Projects Limited




A. Nithya
Whole Time Director
& Chief Financial
Officer
DIN 00125357

Date : 30.05.2022
Place : Erode

Notes: Consolidated Financial Statements

1. Figures for the previous periods have been regrouped to conform to the classification of the current period, wherever necessary.
2. The above consolidated Unaudited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2022. The above consolidated Unaudited financial results have been Reviewed by the statutory auditors of the Companies/Entities in the Group, except M/s R.P.P Infra Projects (Lanka) Limited and R.P.P Infra Overseas PLC, Mauritius. The Consolidated audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
3. The Company is primarily engaged in the business of Construction relating to infrastructure sector comprising of Roads and Bridges, Water pipe lines, Railways etc. Information reported to and evaluated regularly by the chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108 "Operating Segments", there is a single reportable segment.
4. The Company elected to exercise the option permitted under section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Latest (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax and re-measured its Deferred Tax Assets based on the rate prescribed in the said section.
5. Effective 1st Apr 2019, the company has adopted Ind AS 116 " Leases" and Right to Use asset (ROU) has been created. The transition was effected using modified retrospective method. The impact on the transition on the profit after tax for the quarter and Year ended 31st March 2022 is not material.
6. The company has allotted of 40,00,000 warrants (Warrants), on preferential basis to two Promoters.viz., Mr. P.Arul sundaram and Mrs.A Nithya herein after referred to as Warrant holders, at price of Rs.90 per Warrant and the Warrant holders are entitled to exercise the right attached to the said Warrants and subscribe to one (1) Equity Share each against each Warrant, within a period of Eighteen (18) months from the date of allotment of such Warrants, i.e. on or before 13 January 2022. Accordingly on March 4, 2021 10,50,000 Warrants has been converted into 10,50,000 equity shares. Further the Company received notice from Warrant holders on 16 December 2021, informing us about their intention not to exercise their right for conversion of the remaining Warrants. As a result the remaining Warrants i.e., 29,50,000 Warrants, stand cancelled/lapsed and the consideration of Rs.6.637 crores (25% of consideration) received by the Company from the Warrant holders, towards allotment, stands forfeited in accordance with the terms of the said Warrants.
7. The Company's had gone for the rights issue of up to 1,42,30,000 partly paid-up equity shares of face value of Rs.10 each ("Rights Equity Shares") of the Company for cash at a price of Rs.30 per Rights Equity Share (including a premium of Rs.20 per Rights Equity Share) aggregating up to Rs.42,69,00,000 on a rights basis to the Eligible Equity Shareholders (as defined in the Letter of Offer) of the Company in the ratio of 3:5 by the Eligible Equity Shareholders of the company (the "Issue") on the record date, that is, September 20, 2021 (the "Record Date"), against which 1,42,30,000 partly paid Rights Equity Shares at a price of Rs.18 per Rights Equity Share (including a premium of Rs.12 per Rights Equity Share) aggregating up to Rs.25,61,40,000 were allotted by the Company on Tuesday, October 26, 2021, and against which the first and final call money payment period was opened from Monday, January 10, 2022 and closed on Monday, January 24, 2022, the conversion of 1,30,35,716 partly paid rights equity shares of Rs.6 each to 1,30,35,716 fully paid up equity shares of Rs.10 each in respect of Rs.15,64,28,592 received as valid first and final call money. Further Company also received In-principle Approval from NSE Vide letter dated February 7, 2022 and BSE vide letter dated February 8, 2022 and confirmation from NSDL and CDSL in this regard. Further, pursuant to receipt of first and final call money for 60,383 partly equity paid up shares out of 11,94,284 partly paid up equity shares as per confirmation of the Registrar and Transfer Agent, Committee do and hereby converts 60,383 partly paid up equity shares of Rs. 6 each to 60,383 fully paid up equity shares of Rs. 10 each in respect of whom an amount of Rs. 7,24,596 has been received (7,29,235.05 including interest for delay) in respect of whom statement containing details of shareholders has been placed before the meeting.

On behalf of Board of Directors
For RPP Infra Projects Limited


A. Nithya
Whole Time Director &
Chief Financial Officer
DIN: 00125357

Place: Erode
Date: 30.05.2022



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To

The Board of Directors of

RPP Infra Projects Limited

Report on the audit of the Interim Standalone Financial Results

Opinion

I have audited the accompanying statement of quarterly and year to date standalone financial results of RPP Infra Projects Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me, the Statement:

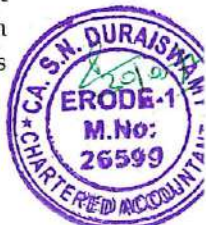
- a. includes the results of the following entities:

1. RPP Infra Projects Limited, Srilanka	Branch
2. RPP Infra Projects Limited, Bangladesh	Branch
3. RPP -P&C JV	Jointly Controlled Operations
4. RPP-RK-P&C-JV	Jointly Controlled Operations
5. RPP -Sathyamoorthy (JV)	Jointly Controlled Operations
6. RPP - RK (JV)	Jointly Controlled Operations
7. RPP- Renaatus (JV)	Jointly Controlled Operations
8. RPP- Dhanya (JV)	Jointly Controlled Operations
9. RPP RK JV (AOP)	Jointly Controlled Operations
10. RPP SMC JV	Jointly Controlled Operations

- b. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the Indian accounting standard 34 - "Interim Financial Reporting" ("IndAs 34") prescribed under section 133 of Companies Act, 2013, ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit, total comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022 respectively, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). My responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my opinion.





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Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

My objective is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty





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- exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Other Matter

I did not audit the financial statements of Two branches and Eight jointly controlled operations included in the standalone financial results of the Company, whose results reflect total assets of Rs. 158.98 Crore as at 31st March, 2022 and total revenues of Rs. 375.54 Crore and Rs.(4.63) Crore, net profit/(Loss) after tax and total comprehensive income of Rs. Nil for the year ended March 31st 2022, respectively and net cash flows amounting to Rs.14.08 Crore for the year then ended. These branch financial statements have been audited by other Auditors whose reports and these JV's financial statements have been audited by other Auditors whose reports have been furnished to me by the Management and my opinion on the standalone financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by me are as stated in paragraph above. My opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by me, as required under the Listing Regulations.

The standalone annual financial result dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange and National Stock Exchange. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which I issued an unmodified audit opinion vide my report dated 30 May 2022.

For CA S.N. Duraiswamy

Chartered Accountant

Membership No. : 026599

Place : Erode

Date : 30 May 2022

UDIN : 22026599AJXZCE9073





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TO

THE BOARD OF DIRECTORS OF R.P.P INFRA PROJECTS LIMITED

I have audited the accompanying Statement of Consolidated Financial Results of R.P.P Infra Projects limited (Holding Company") and its subsidiaries (holding company and its subsidiaries together referred to as the Group"), its jointly controlled operations for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 (the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In my opinion and to the best of my information and according to the explanations to me, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries and jointly ventures, the Statement:

a. includes the results of the following entities:

1. R.P.P Infra Overseas PLC - Mauritius	Subsidiary
2. R.P.P Infra Projects (lanka) Limited -Srilanka	Subsidiary
3. Sanskar Dealcom Private limited- India	Subsidiary
4. Greatful Mercantile Private Limited - India	Subsidiary
5. Lunkar Finance Private limited -India	Subsidiary
6. R.P.P Infra Projects Myanmar Ltd - Myanmar	Associates
7. RPP-Annai (JV) Private limited	Subsidiary

b. is presented in accordance with the requirements of Regulation 33 of the listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally, accepted in India, of consolidated total comprehensive income (comprising of net profit) and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of my report. I am independent of the Group and Jointly controlled operations in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and i have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for my opinion.





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Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and Jointly controlled operations in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and Jointly controlled operations and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and Jointly controlled operations are responsible for assessing the ability of the Group and Jointly controlled operations to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and jointly controlled operations are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled operations.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

My objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain





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audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and jointly controlled operations to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results; including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which I am the independent auditor. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.
- I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which I am the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.
- I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.
- I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





Other Matters

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I did not audit the financial statements of Two branches and Eight jointly controlled operations included in the standalone financial results of the Company, whose results reflect total assets of Rs. 158.98 Crore as at 31st March, 2022 and total revenues of Rs. 375.54 Crore and Rs.(4.63) Crore, net profit/(Loss) after tax and total comprehensive income of Rs. Nil for the year ended March 31st 2022 and for the period 01.01.2022 to 31.03.2022, respectively and net cash flows amounting to Rs.14.08 Crore for the year then ended. These branch financial statements have been audited by other Auditors whose reports and these JV's financial statements have been audited by other Auditors whose reports have been furnished to me by the Management and my opinion on the standalone financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by me are as stated in paragraph above. My opinion is not modified in respect of this matter.

I did not audit the financial statements of Six subsidiaries, One Associate operations included in the consolidated quarterly financial results and year to date results, whose consolidated financial statements reflect total assets of Rs.53.71 Crore as at March 31, 2022, total revenue of Rs.21.87 Crore and total net profit/(loss) after tax of Rs.(3.01) , and total comprehensive income/(loss) of Rs.3.40 Crore and for the year ended 31st March, 2022 respectively and cash flows (net) of Rs.0.01 Crore for the year ended March 31, 2022, as considered in the consolidated financial results. The Interim financial statements and other financial information of Six subsidiaries, One Associate have been audited by other auditors whose reports have been furnished to me, and my opinion on the quarterly financial results and the year to date results, to the extent they have derived from such interim financial statements is based solely on the report of such other auditor. In respect of the financial statements of three of subsidiaries RPP Infra Overseas PLC Mauritius, RPP Infra Projects (Lanka) Limited and branch offices at Jaffna -Srilanka and at Dhaka - Bangladesh, the audited statements were not made available and reliance has been entirely placed only on the certificate by the management.

My opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to my reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Consolidated financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by me.

The standalone annual financial result dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange and National Stock Exchange. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which I issued an unmodified audit opinion vide my report dated May 30, 2022.

For CA S.N. Duraiswamy

Chartered Accountant

Membership No. : 026599

Place : Erode

Date : 30 May 2022

UDIN : 22026599AJXZRD6218

