



RPP Infra Projects Ltd

Wednesday, 14th August 2019

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

The 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 the Board Meeting dated 14.08.2019

We would like to inform you that the Board of Directors of the Company at its Meeting held today (14.08.2019) took on record and duly approved the Unaudited Standalone and Consolidated Financial Results of the company for the quarter ended 30th June 2019 along with the Limited Review Report of the Standalone Financial Results by the Statutory Auditors of the Company for the quarter ended 30th June 2019.

The Board also decided that the 24th Annual General Meeting of the Company would stand rescheduled from earlier decided date of 6th September 2019 and will now be held on 27th September 2019.

Accordingly, Share Transfer books of the Company will remain closed from 21st September 2019 to 27th September 2019 (both days are inclusive) for the purpose of 24th Annual General Meeting. Accordingly, earlier book closure dates of 31st August 2019 to 6th September 2019 (both days are inclusive) stands cancelled and revoked.

The Meeting of the Board of Directors of the company commenced at 11.30 A.M. and concluded at 11.00 P.M.

Kindly note the above compliances in your records.

Thanking you,

Yours Truly,
For RPP Infra Projects Ltd

A Nithya
Whole Time Director & CFO

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

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✉ : ao@rppi.com
🌐 : www.rppi.com

CIN : L45201TZ1995PLC006113
PAN : AAACR9307E
Service Tax No. AAACR9307EST001
GSTIN No. : 33AAACR9307E1Z0

**R.P.P. INFRA PROJECTS LIMITED**

CIN : L45201TZ1995PLC006113

Reg. Off. : SF No. 454, Raghupathynaicken 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,

Unaudited Statement of Standalone Financial Results for the Quarter Ended June 30, 2019

Rs in Crore

S.No	Particulars	Quarter ended			Year Ended
		30.06.2019 (Reviewed)	31.03.2019 (Audited)	30.06.2018 (Reviewed)	31.03.2019 (Audited)
1	Income				
	(a) Revenue from Operations	124.82	206.72	100.35	580.69
	(b) Other Income	3.54	-0.95	1.90	8.70
	Total Income	128.36	205.77	102.25	589.39
2	Expenses				
	(a) Cost of Materials Consumed	48.63	40.33	41.41	135.31
	(b) Direct operating Cost	15.67	23.85	6.28	60.34
	(c) Sub Contractor Work bills	36.99	117.23	31.78	285.69
	(d) Employee benefit expense	2.90	2.29	2.16	9.42
	(e) Finance Cost	5.25	7.28	1.03	23.24
	(f) Depreciation and amortization expense	1.50	1.46	4.74	6.38
	(g) Other Expenses	7.90	8.13	5.09	27.96
	Total Expenses	118.84	200.57	92.49	548.34
3	Profit/(Loss) from operation before exceptional items and tax (1-2)	9.52	5.20	9.77	41.05
4	Exceptional Items (Net)	0.00	0.00	0.00	0.00
5	Profit / (Loss) after Exceptional Before tax (3+4)	9.52	5.20	9.77	41.05
6	Tax Expense				
	a) Current Tax	2.51	0.83	3.35	13.82
	b) Taxes of earlier years	5.40	0.00	0.00	0.00
	c) Deferred tax liability/(asset)	0.13	2.88	0.00	2.88
	Total Tax expense	8.04	3.71	3.35	16.70
7	Net Profit/(loss) after Tax (5-6)	1.49	1.49	6.41	24.35
8	Other Comprehensive Income (net of tax)	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period/year	1.49	1.49	6.41	24.35
10	Paid up Equity Share Capital (Face value Rs.10/- Each)	22.60	22.60	22.60	22.60
11	Other Equity (Excluding Revaluation Reserve)				184.18
12	Earnings Per Share (Face Value Rs.10/- each) - not annualised	0.00	0.00	0.00	0.00
	(a) Basic & Diluted	0.66	0.66	2.84	10.77

On behalf of Board of Directors
For RPP Infra Projects Limited

A. Nithya

Whole Time Director & CFO

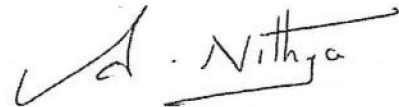
DIN: 00125357

Place : Erode
Date : 14.08.2019

Notes

1. The financial results for quarter ended 30th Jun 2019 have been reviewed by statutory auditors as required under Regulation 33 of SEBI (LODR) 2015
2. The financial statements of the Company have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34- Interim financial reporting, prescribed under section 133 of the companies Act 2013 read with relevant rules issued there under.
3. The above unaudited financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2019.
4. Company operates in single segment and hence no segmental information is provided.
5. On April 1, 2019, the Group has adopted Ind AS 116, Leases, applied to all lease contracts outstanding as at April 1, 2019. The transition was effected using modified retrospective transition method and the impact of adoption of Ind AS 116 did not have any material impact on the Financials of the group.
6. Figures for the quarter ended March 31, 2019 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine month period ended December 31, 2018.
7. Previous period figures have been regrouped/ reclassified/ rearranged wherever deemed necessary to conform to current period classification.

**On behalf of Board of Directors
For RPP Infra Projects Limited**



A.Nithya

**Whole Time Director
DIN 00125357**

Place : Erode

Date : 14.08.2019

SUNDARAM & NARAYANAN

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON LIMITED REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

REVIW REPORT TO THE BOARD OF DIRECTORS OF M/s. R.P.P INFRA PROJECTS LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of R.P.P Infra Projects Limited ("the Company) which includes Two foreign branches for the Quarter ended 30th June, 2019 ("the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by SEBI under regulations 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Two foreign branches which are not reviewed by us.

- a. R.P.P Infra Projects Limited – Srilanka
- b. R.P.P Infra Projects Limited – Bangladesh



SUNDARAM & NARAYANAN

Chartered Accountants

5. Emphasis of Matters

We draw attention to the fact that the Income Tax Settlement Commission, Chennai (ITSC) has passed an order on 20.06.2019 on the Company stating that the Wholetime Director cum CFO of the Company has admitted in the application filed by the Company before ITSC that they have withdrawn a total amount of Rs.25,33,85,826 as bogus expenses and bogus purchases during the Seven years period from 01.04.2009 to 31.03.2016. This bogus expenses and bogus purchases comes within the meaning of the term Fraud as Explained in section 447 of Companies Act, 2013. Consequently, we have brought this to the notice of the Board of Directors and the Audit Committee of the Company and await to receive their replies or observations. Passing of necessary entries in the books to give effect to the factual admissions made before the ITSC are being considered by the Company and as per the Management of the Company, this exercise requires approximately a month's time to accomplish and consequently the impact of such entries on the financials of the Company is not ascertainable at this point in time. The Company does not have a full time Company Secretary. Our conclusion expressed herein is subject to this Emphasis Matter.

6. Based on our review conducted and procedure performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Erode
Date: 14th August, 2019



For SUNDARAM & NARAYANAN
Chartered Accountants
Firm Reg. No: 004204S

P.KAILASAM
Partner

Membership No: 222363
UDIN : 19222363AAAACR4943

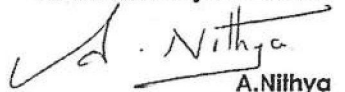
**R.P.P. INFRA PROJECTS LIMITED**

CIN : L45201TZ1995PLC006113

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Unaudited Statement of Consolidated Financial Results for the Quarter Ended June 30, 2019 (Rs in Crores)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Reviewed)	31.03.2019 (Audited)	30.06.2018 (Reviewed)	31.03.2019 (Audited)
1	Income				
	(a) Revenue from Operations	124.82	206.72	100.35	580.69
	(b) Other Income	3.54	-0.19	1.90	9.46
	Total Income	128.36	206.53	102.25	590.15
2	Expenses				
	(a) Cost of Materials Consumed	48.63	40.33	41.41	135.31
	(b) Direct operating Cost	15.67	23.85	6.28	60.34
	(c) Sub Contractor Work bills	36.99	117.23	31.78	285.69
	(d) Employee benefit expense	2.90	2.29	2.16	9.42
	(e) Finance Cost	5.25	8.54	1.03	24.50
	(f) Depreciation and amortization expense	1.51	1.46	4.74	6.38
	(g) Other Expenses	7.90	8.57	5.09	28.40
	Total Expenses	118.85	202.27	92.49	550.04
3	Profit/(Loss) from operation before exceptional items and tax (1-2)	9.51	4.26	9.77	40.11
4	Exceptional items (Net)	0.00	0.00	0.00	0.00
5	Profit / (Loss) after Exceptional Before tax (3+4)	9.51	4.26	9.77	40.11
6	Tax Expense				
	a) Current Tax	2.51	0.83	3.35	13.82
	b) Taxes of earlier years	5.40	0.00	0.00	0.00
	c) Deferred tax liability/(asset)	0.13	2.88	0.00	2.88
	Total Tax expense	8.04	3.71	3.35	16.70
7	Net Profit/(loss) after Tax (5-6)	1.47	0.55	6.41	23.41
8	Other Comprehensive Income (net of tax)				
9	Total Comprehensive Income for the period/year	1.47	0.55	6.41	23.41
10	Paid up Equity Share Capital (Face value Rs.10/- Each)	22.60	22.60	22.60	22.60
11	Other Equity (Excluding Revaluation Reserve)				216.25
12	Earnings Per Share (Face Value Rs.10/- each) - not annualised				
	(a) Basic & Diluted	0.65	0.25	2.84	10.36

On behalf of Board of Directors
For RPP Infra Projects Limited

A. Nithya

Whole Time Director & CFO

DIN 00125357

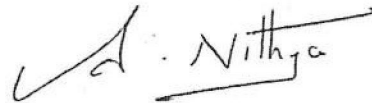
Place : Erode

Date : 14.08.2019

Notes

1. The financial results for quarter ended 30th Jun 2019 have been reviewed by statutory auditors as required under Regulation 33 of SEBI (LODR) 2015
2. The financial statements of the Company have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34- Interim financial reporting, prescribed under section 133 of the companies Act 2013 read with relevant rules issued there under.
3. The above unaudited financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2019.
4. Company operates in single segment and hence no segmental information is provided.
5. On April 1, 2019, the Group has adopted Ind AS 116, Leases, applied to all lease contracts outstanding as at April 1, 2019. The transition was effected using modified retrospective transition method and the impact of adoption of Ind AS 116 did not have any material impact on the Financials of the group.
6. Previous period figures have been regrouped/ reclassified/ rearranged wherever deemed necessary to conform to current period classification.

On behalf of Board of Directors
For RPP Infra Projects Limited



Place : Erode
Date : 14.08.2019

A.Nithya
Whole Time Director
DIN 00125357

SUNDARAM & NARAYANAN

Chartered Accountants

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF M/s.R.P.P INFRA PROJECTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of R.P.P Infra Projects Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its Five Subsidiaries, Two Step Down Subsidiaries and Two Joint Ventures for the quarter ended 30th June, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement, Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2018 and the corresponding period from 1st April, 2019 to 30th June, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This statement, which is the responsibility of the Parent's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by SEBI under regulations 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Two foreign branches and the following Five Subsidiaries, Two Step Down Subsidiaries and Two Joint Ventures which are not reviewed by us.

- a. R.P.P Infra Overseas PLC – Mauritius
- b. R.P.P Infra Projects (Lanka) Limited – Sri Lanka
- c. SanskarDealcom Private Limited- India
- d. Greatful Mercantile Private Limited – India
- e. R.P.P Energy Systems Private Limited – India



SUNDARAM & NARAYANAN

Chartered Accountants

- f. Lunkar Finance Private Limited
- g. RPP Infra Projects Gabon
- h. RPP -P&C - JV
- i. RPP-RK-P&C - JV

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports, if any, of the branch auditors and other auditors referred to in paragraphs 7 and below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

We draw attention to the fact that the Income Tax Settlement Commission, Chennai (ITSC) has passed an order on 20.06.2019 on the Parent stating that the Wholetime Director cum CFO of the Parent has admitted in the application filed by the Parent before ITSC that they have withdrawn a total amount of Rs.25,33,85,826 as bogus expenses and bogus purchases during the Seven years period from 01.04.2009 to 31.03.2016. This bogus expenses and bogus purchases comes within the meaning of the term Fraud as Explained in section 447 of Companies Act, 2013. Consequently, we have brought this to the notice of the Board of Directors and the Audit Committee of the Parent and await to receive their replies or observations. Passing of necessary entries in the books to give effect to the factual admissions made before the ITSC are being considered by the Parent and as per the Management of the Parent, this exercise requires approximately a month's time to accomplish and consequently the impact of such entries on the financials of the Parent and the Group is not ascertainable at this point in time. The Parent does not have a full time Company Secretary. Our conclusion expressed herein is subject to this Emphasis Matter.

7. We did not review the interim financial results of Two branches included in the standalone unaudited interim financial results of the entities included in the Group, total revenues of Rs. 7.23 Crore and total net profit after tax of Rs. 0.13 Crore for the quarter ended 30.06.2019 and total comprehensive income of Rs.0.13 Crore for the period from 01.04.2019 to 30.06.2019, as considered in the respective standalone unaudited financial results of the entities included in the Group. Our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of the Two branches and our report in terms of subsection (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid branches is based solely on such unaudited financial statements and other unaudited financial information.



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SUNDARAM & NARAYANAN

Chartered Accountants

8. We did not review the interim financial results of Five Subsidiaries, Two Step Down Subsidiaries and Two joint ventures included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. Nil and total net loss after tax Rs.0.01 Crore and total comprehensive loss Rs.0.01 Crore for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. Nil and comprehensive loss Rs. Nil for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019, as considered in the consolidated unaudited financial results, in respect of Two joint venture, whose interim financial results have not been reviewed by us. These interim financial results have not been reviewed by their auditors, in so far as it relates to the amounts and consequently disclosures included in respect of these subsidiaries and joint ventures, are based solely on the reports of the Management of the Company.

Our conclusion expressed herein is subject to the Emphasis Matter as mentioned above.

8. The consolidated unaudited financial results includes the interim financial results of Five Subsidiaries, Two Step Down Subsidiaries and Two joint ventures which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. Nil and total net loss after tax Rs.0.01 Crore and total comprehensive loss Rs.0.01 Crore for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. Nil and comprehensive loss Rs. Nil for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019, as considered in the consolidated unaudited financial results, in respect of Two joint ventures, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion expressed herein is subject to the Emphasis Matter as mentioned above.

For SUNDARAM & NARAYANAN
Chartered Accountants
Firm Reg. No: 004204S



A handwritten signature in blue ink, appearing to read "P. KAILASAM".

P. KAILASAM

Partner

Membership No: 222363

UDIN : 19222363AAAACS6046

Place: Erode

Date: 14th August, 2019

No.18, BALAIAH AVENUE, LUZ CHURCH ROAD, MYLAPORE, CHENNAI - 600 004, INDIA.
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