



RPP Infra Projects Ltd

29th May 2024

To,

Department of Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, PhirozeJeeBhoy Towers,
Dalal Street, Mumbai- 400 001.
Scrip Code: 533284

National Stock Exchange of India limited
Exchange Plaza,
BandraKurlaComplex, Bandra (East),
Mumbai - 400051.
Scrip Code: RPPINFRA

Dear Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING OF RPP INFRA PROJECTS LIMITED HELD ON 29TH MAY 2024

REF: REGULATION 30 AND 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) we wish to inform you that in terms of Regulation 30,33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 29th May 2024 commenced at 5:30 PM and concluded at 12:25 Pm have inter alia approved the following:

1. Standalone and Consolidated Audited Financial Results for the quarter and financial year ended 31st March 2024.

In this regard, please find the enclosed copies of the following:

(i) Statement showing the Standalone and consolidated Audited Financial results for the quarter and financial year ended 31st March, 2024.

(ii) Auditor's report forming part of the financial statement.

(iii) Statement of assets and liabilities as on 31st March, 2024.

(iv) Cash Flow statement as on 31st March, 2024.

(v) Declaration by the CFO of the Company that the said reports of the statutory auditors are with unmodified opinion

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

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🌐 : www.rppi.com

CIN : L45201TZ1995PLC006113
PAN : AAACR9307E



RPP Infra Projects Ltd

2. Revision of the Salary of Mr. P Arul Sundaram, Managing Director, from 7 Lakhs per month to 10 Lakhs per month w. e. f 1 April 2024 subject to shareholders approval.

We wish to Further Inform that the Company has made arrangement for release of the Audited financial results for the quarter and year ended March 31, 2024 in the newspaper as per the requirement of the Listing Regulations.

This is for your information and record

Yours faithfully,

For RPP INFRA PROJECTS LIMITED

A.NITHYA

WHOLE TIME DIRECTOR CUM CFO

DIN: 00125357

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Dear Sir/Madam,

Scrip Code: 533284

SUB: DECLARATION ON UNMODIFIED OPINION IN THE AUDITORS REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024.

Ref: Regulation 33(d) of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016

We hereby confirm and declare that the Statutory Auditors of the Company M/S. S. N .Duraiswamy Chartered Accountants, Chennai, have issued the audit report on the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2024 with unmodified opinion.

This is for your information and record.

Yours faithfully,

For RPP INFRA PROJECTS LIMITED

A. NITHYA

WHOLE TIME DIRECTOR CUM CFO

DIN: 00125357

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INDEPENDENT AUDITOR'S REPORT

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, 2024 and for the period from 1st April, 2023 to 31st March, 2024 (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	Step down 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, 2024 and for the period from 1st April, 2023 to 31st March, 2024.

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.

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



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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 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.



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- 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 auditors. 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 auditors 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

I did not audit the financial statements of Two branches and thirteen jointly controlled operations included in the standalone financial results of the Company, whose results reflect total assets of Rs. 175.85 Crore as at 31st March, 2024 and total revenues of Rs. 557.62 Crore and Rs.8.86 Crore, net profit/(Loss) after tax and total comprehensive income of Rs. 13.72 Crore for the year ended March 31st 2024, respectively and net cash flows amounting to Rs.1.66 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



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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.

I did not audit the financial statements of Five subsidiaries, One Associate and One Step down subsidiary operations included in the consolidated quarterly financial results and year to date results, whose consolidated financial statements reflect total assets of Rs.34.29 Crore as at March 31, 2024, total revenue of Rs.21.01 Crore and total net profit/(loss) after tax of Rs.(8.32) Crore, and total comprehensive income/(loss) of Rs.(11.5) Crore and for the year ended 31st March, 2024 respectively and cash flows (net) of Rs.1.67 Crore for the year ended March 31, 2024, as considered in the consolidated financial results. The Interim financial statements and other financial information of Five subsidiaries, One Associate and One stepdown subsidiary 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 subsidiaries RPP Infra Overseas PLC Mauritius, RPP Infra Projects (Lanka) Limited, R.P.P Infra Projects Myanmar Ltd - Myanmar 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, 2024 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, 2024 on which I issued an unmodified audit opinion vide my report dated May 29, 2024.

For CA S.N. Duraiswamy

Chartered Accountant

Membership No. : 026599

Place : Erode

Date : 29 May 2024

UDIN :24026599BKBIBE3397

R.P.P. INFRA PROJECTS LIMITED

CIN : L45201TZ1995PLC006113

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

S.N o	Particulars	Standalone Quarter ended			Standalone Year Ended			Consolidated Quarter Ended			Consolidated Year Ended		
		31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
1	Revenue	407.02	298.27	1332.39	1005.25	412.01	305.65	325.78	1353.41	1040.33	1353.41	1040.33	
	(a) Revenue from Operations	19.67	11.51	46.43	22.13	22.84	14.77	14.80	49.73	25.40	49.73	25.40	
	(b) Other Income	426.69	309.79	1378.81	1027.37	434.85	320.42	340.58	1403.14	1065.73	1403.14	1065.73	
2	Total Income from Operations (a+b)	426.69	309.79	1378.81	1027.37	434.85	320.42	340.58	1403.14	1065.73	1403.14	1065.73	
3	Expenses	54.24	90.82	307.78	321.06	54.24	90.82	91.75	307.78	321.06	307.78	321.06	
	(a) Cost of Raw materials and components Consumed	55.03	72.53	205.63	174.51	55.03	72.53	41.08	205.63	174.51	205.63	174.51	
	(b) Construction Expenses	246.96	95.67	627.77	372.98	251.95	103.05	174.32	648.79	408.06	648.79	408.06	
	(c) Sub Contractor Work bills	7.82	7.75	36.36	31.09	7.82	7.75	9.80	36.36	31.09	36.36	31.09	
	(d) Employee benefit expense	3.36	1.97	12.02	13.34	3.36	1.97	3.21	12.02	13.34	12.02	13.34	
	(e) Finance Cost	4.45	3.06	10.68	9.10	4.45	3.06	2.10	10.68	9.10	10.68	9.10	
	(f) Depreciation and amortization expense	26.60	21.54	85.99	66.55	38.22	20.11	-2.33	97.61	66.84	97.61	66.84	
	(g) Other Expenses	398.46	293.33	1286.23	988.62	415.07	299.28	319.93	1318.87	1024.00	1318.87	1024.00	
4	Total Expenses	398.46	293.33	1286.23	988.62	415.07	299.28	319.93	1318.87	1024.00	1318.87	1024.00	
5	Profit/(Loss) from operation before exceptional items and tax (1-2)	28.23	16.46	92.58	38.76	19.78	21.14	20.66	84.27	41.73	84.27	41.73	
6	Exceptional items (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	Profit / (Loss) after Exceptional Before tax (3+4)	28.23	16.46	92.58	38.76	19.78	21.14	20.66	84.27	41.73	84.27	41.73	
8	Tax Expense	5.83	4.16	26.72	11.80	5.82	4.16	4.55	26.72	11.80	26.72	11.80	
	a) Current Tax	0.35	0.97	0.35	0.97	0.35	0.97	0.00	0.35	0.97	0.35	0.97	
	b) Deferred tax liability/(asset)	6.18	5.13	27.07	12.76	6.17	5.13	4.55	27.07	12.77	27.07	12.77	
9	Total Tax expense	6.18	5.13	27.07	12.76	6.17	5.13	4.55	27.07	12.77	27.07	12.77	
10	Net Profit/(loss) after Tax (5-6)	22.04	11.33	65.51	25.99	13.61	16.01	16.11	57.20	28.96	57.20	28.96	
11	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	0.20	0.00	0.20	1.41	0.20	1.41	0.20	1.41	0.20	1.41	0.20	
	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	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	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	4.86	0.00	4.86	0.00	1.14	-2.71	-0.05	1.66	-2.43	1.66	-2.43	
	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	0.00	
12	Total Comprehensive Income for the period/year	16.98	9.92	70.58	24.58	14.95	17.31	16.16	59.06	29.98	59.06	29.98	
13	Shareholders of the Company	0.00	0.00	0.00	0.00	14.9767819	17.33	16.14	59.07	30.00	59.07	30.00	
14	Non Controlling Interest	0.00	0.00	0.00	0.00	-0.02	0.02	0.02	0.00	-0.02	0.00	-0.02	
15	Paid up Equity Share Capital (Face value Rs.10/-Each)	37.95	37.46	37.95	37.46	37.95	37.46	37.95	37.46	37.95	37.46	37.95	
16	Other Equity (Excluding Revaluation Reserve)												
17	Earnings Per Share (Face Value Rs.10/- each) - not annualised												
	(a) Basic & Diluted	5.81	3.02	17.26	6.94	3.59	4.27	4.25	15.07	7.73	15.07	7.73	
	(b) Weighted Average no of shares (in nos)	37946209	37459364.00	37946209	37459364.00	37946209	37459365.00	37946209	37946209	37459364.00	37946209	37459364.00	

On behalf of Board of Directors
For RPP Infra Projects Limited

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

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Consolidated Balance Sheet as at 31st March 2024

Particulars	Notes	As at 31st March 2024	As at 31st March 2023
		(Crore)	(Crore)
Assets			
Non-current assets			
Property, plant and equipment	3	66.59	67.04
Capital work in progress	4	0.00	2.13
Other Intangible assets	5	0.00	0.07
Goodwill		0.27	0.27
Financial assets			
Investments	6	0.11	0.11
Long Term Loans & Advances	7	2.14	9.47
Other Financial Assets	8	81.58	71.44
Deferred Tax Asset	9	0.00	0.00
Other Non-Current Assets	10	3.03	3.26
Total Non -Current Assets		153.73	153.79
Current assets			
Inventories	11	20.86	16.60
Financial assets			
Investments			
Trade Receivables	12	157.78	188.22
Cash and Cash equivalents	13	39.45	37.78
Short Term Loans & Advances	14	90.06	69.32
Other Financial Asset	15	95.87	92.66
Other Current Assets	16	259.21	203.22
Current Tax Assets (net)	26	25.28	18.46
Total Current Assets		688.51	626.26
Total assets		842.23	780.06
Equity & Liabilities			
Equity			
a. Equity Share Capital	17	37.95	37.46
b. Share Warrant		2.88	2.88
c. Other Equity	18	384.62	324.73
Equity Attributable to the Shareholders of the Company		425.46	365.08
Non Controlling Interests		-0.03	-0.02
Total equity		425.44	365.06
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	19	20.18	61.49
Other Financial Liabilities			
Deferred Tax Liability	9	1.99	1.64
Provisions	20	1.42	1.63
Total Non-current liabilities		23.59	64.76
Current liabilities			
Financial Liabilities			
Borrowings	21	20.81	17.95
Trade payables			
(a) Total outstanding dues of micro enterprises & small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises & small enterprises	22	124.55	104.26
Other current financial liabilities	23	190.91	169.60
Other Current Liabilities	24	36.62	54.80
Short Term Provisions	25	2.63	2.62
Current Tax Liabilities (Net)	26	17.70	1.01
Total Current liabilities		393.21	350.23
Total liabilities		416.80	415.00
Total equity and liabilities		842.23	780.06

Summary of significant accounting policies

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

As per our report of even date

On behalf of Board of Directors
For RPP Infra Projects Limited

Date : 29.05.2024

Place : Erode

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

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Consolidated Statement of cash flows for the year ended 31st March 2024

Particulars	Notes	As at 31st March 2024 (Crore)	As at 31st March 2023 (Crore)
CASH FLOW FROM OPERATING ACTIVITIES			
PROFIT BEFORE TAX		84.27	41.73
NON-CASH ADJUSTMENTS TO RECONCILE PROFIT/(LOSS) BEFORE TAX TO NET CASH FLOWS			
Add: Depreciation		10.68	9.10
Add: Interest paid		12.02	13.34
Less: Interest received		(6.81)	(6.28)
Add: (Profit)/Loss on sale of Property, Plant and Equipment (Net)		(0.39)	(3.31)
Add: (Profit)/Loss on sale of Investment (Net)		-	0.00
Add: Changes in WIP		0.00	0.00
Add: Other non-cash items		12.02	0.97
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		111.79	55.54
WORKING CAPITAL ADJUSTMENTS			
Increase / (Decrease) in Trade Payables		20.29	(10.40)
Increase / (Decrease) in Other Current Financial Liabilities		21.31	(5.53)
Increase / (Decrease) in Other Current Liabilities		-18.18	32.50
Increase / (Decrease) in Short Term Provisions		0.01	0.13
(Increase) / Decrease in Trade Receivables		30.44	28.76
(Increase) / Decrease in Inventories		(4.26)	1.83
(Increase) / Decrease in Other Non-Current Assets		0.23	1.42
(Increase) / Decrease in Short Term Loans & Advances		(20.74)	(45.53)
(Increase) / Decrease in Other Financial assets		(3.21)	49.83
(Increase) / Decrease in Other Current Assets		(55.99)	(33.81)
Increase / (Decrease) in Provisions		(0.21)	1.28
Increase / (Decrease) in Other Non Current Financial Asset		(10.14)	(17.84)
Other Adjustments		0.00	(7.16)
Cash generated from/(used in) operating activities		71.33	51.02
Less: Direct Taxes Paid		(27.07)	(12.76)
Net cash generated from/(used in) operating activities		44.26	38.25
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Investments		0.00	0.00
Payments for Purchase of Property, Plant and Equipment		(11.80)	(23.50)
Proceeds from Sale of Property, Plant and Equipment		4.88	5.18
Interest received		6.81	6.28
Net cash generated from/(used in) investing activities		(0.10)	(12.04)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		(38.45)	0.00
Repayment of borrowings			(24.89)
Net changes in Long Term Loans & Advances		7.33	(0.58)
Interest paid		(12.02)	(13.34)
Purchase of equity or debt instruments of other entities		0.64	3.65
Others		0.00	4.93
Net cash generated from/(used in) financing activities		-42.49	-30.23
Net increase in cash and cash equivalents		1.67	-4.01
Add: Cash and Cash Equivalents at the beginning of the period	13	37.78	41.97
Cash and Cash Equivalents at the end of the period	13	39.45	37.78

Notes:

1. 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

2. 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**

Date : 29.05.2024

Place :Erode

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

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 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 29.05.2024. 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 2024 is not material.
6. The company has allotted of 1,15,00,000 warrants (Warrants), on preferential basis to Non Promoter group and they herein after referred to as Warrant holders, at price of Rs.44.25 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 05 September 2024. 25% of Warrant price received at the time of subscription.
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 out of 11,94,284 equity shares partly paid up the conversion of 4,19,444 partly paid rights equity shares of Rs.6 each to 4,19,444 fully paid up equity shares of Rs.10 each (including interest rate @8%) 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.

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

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

Place: Erode
Date: 29.05.2024



Tel : 0424-2264488

Resi : 0424-2400188

e-mail : casndero@yahoo.co.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2024 and for the year ended March 31, 2024 ("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
11. RPP P&C VAGMINE JV	Jointly Controlled Operations
12. RPP HSEA JV	Jointly Controlled Operations
13 RPP INFRASTRUCTURE JV	Jointly Controlled Operations
14 RPP OPG JV	Jointly Controlled Operations
15 RPP SUN 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 2024, and its profit, total comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024 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.

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.



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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 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 thirteen jointly controlled operations included in the standalone financial results of the Company, whose results reflect total assets of Rs. 175.85 Crore as at 31st March, 2024 and total revenues of Rs. 557.62 Crore and Rs.8.86 Crore, net profit/(Loss) after tax and total comprehensive income of Rs. 13.72 Crore for the year ended March 31st 2024, respectively and net cash flows amounting to Rs.1.66 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.



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My opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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, 2024 on which I issued an unmodified audit opinion vide my report dated 29 May 2024.

For CA S.N. Duraiswamy

Chartered Accountant

Registration No. : 026599

A handwritten signature in black ink, appearing to read 'S.N. Duraiswamy', with a long horizontal line extending to the right.

Membership No. : 026599

Place : Erode

Date : 29 May 2024

UDIN :24026599BKBIBD7029

RPP INFRA PROJECTS LIMITED

CIN : L45201TZ1995PLC006113

Reg. Off. : SF No. 454, Raghupathynaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu.

Email : ipo@rppipl.com, website: www.rppipl.com Tel: +91 424 2284077, Fax: +91 424 2282077

Standalone Balance Sheet as at 31st MARCH 2024

Particulars	Notes	As at 31st March 2024	As at 31st March 2023
		` (Crore)	` (Crore)
Assets			
Non-current assets			
Property, plant and equipment	3	66.59	67.04
Capital work in progress	4	0.00	2.13
Other Intangible assets	5	0.00	0.07
Financial assets			
Investments	6	7.14	7.14
Long Term Loans & Advances	7	2.14	2.14
Other Financial Assets	8	81.58	71.44
Deferred Tax Asset	9	0.00	0.00
Other Non-Current Assets	10	3.03	3.26
Total Non -Current Assets		160.48	153.21
Current assets			
Inventories	11	20.86	16.47
Financial assets			
Investments			
Trade Receivables	12	157.83	169.23
Cash and Cash equivalents	13	39.04	37.38
Short Term Loans & Advances	14	74.52	53.32
Other Financial Asset	15	95.87	92.66
Other Current Assets	16	250.78	196.06
Current Tax Assets (net)	26	23.85	16.57
Total Current Assets		662.74	581.69
Total assets		823.22	734.90
Equity & Liabilities			
Equity			
Equity Share Capital	17	37.95	37.46
Share Warrant		2.88	2.88
Other Equity	18	376.67	305.13
Total equity		417.49	345.46
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	19	20.18	61.49
Other Financial Liabilities			
Deferred Tax Liability	9	1.99	1.64
Provisions	20	1.42	1.63
Total Non-current liabilities		23.59	64.76
Current liabilities			
Financial Liabilities			
Borrowings	21	20.81	17.95
Trade payables			
(a) Total outstanding dues of micro enterprises & small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises & small enterprises	22	122.33	96.10
Other current financial liabilities	23	182.06	159.74
Other Current Liabilities	24	36.62	47.25
Short Term Provisions	25	2.63	2.62
Current Tax Liabilities (Net)	26	17.70	1.01
Total Current liabilities		382.14	324.67
Total liabilities		405.73	389.44
Total equity and liabilities		823.22	734.90

0.00

Summary of significant accounting policies

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

As per our report of even date

On behalf of Board of Directors
For RPP Infra Projects Limited

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

Date : 29.05.2024
Place : Erode

RPP INFRA PROJECTS LIMITED

CIN : L45201TZ1995PLC006113

Reg. Off. : SF No. 454, Raghupathynaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu.

Email : ipo@rppipl.com, website: www.rppipl.com Tel: +91 424 2284077, Fax: +91 424 2282077

Standalone Statement of cash flows for the year ended 31st March 2024

Particulars	Notes	As at 31st March 2024	As at 31st March 2023
		(Crore)	(Crore)
CASH FLOW FROM OPERATING ACTIVITIES			
PROFIT BEFORE TAX		92.59	38.75
NON-CASH ADJUSTMENTS TO RECONCILE PROFIT/(LOSS) BEFORE TAX TO NET CASH FLOWS			
Add: Depreciation		10.68	9.10
Add: Interest paid		12.02	13.34
Less: Interest received		(6.81)	(6.28)
Add: (Profit)/Loss on sale of Property, Plant and Equipment (Net)		(0.39)	(3.31)
Add: (Profit)/Loss on sale of Investment (Net)		0.00	0.00
Add: Change in WIP		0.00	0.00
Add: Other non-cash items		37.68	0.97
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		145.77	52.57
WORKING CAPITAL ADJUSTMENTS			
Increase / (Decrease) in Trade Payables		26.23	(18.56)
Increase / (Decrease) in Other Current Financial Liabilities		22.32	(15.39)
Increase / (Decrease) in Other Current Liabilities		-10.63	24.95
Increase / (Decrease) in Short Term Provisions		0.01	0.13
(Increase) / Decrease in Trade Receivables		(11.40)	38.07
(Increase) / Decrease in Inventories		(4.39)	1.83
(Increase) / Decrease in Other Non-Current Assets		0.23	1.37
(Increase) / Decrease in Short Term Loans & Advances		(21.20)	(29.25)
(Increase) / Decrease in Other Financial assets		(3.21)	49.83
(Increase) / Decrease in Other Current Assets		(54.72)	(38.69)
Increase / (Decrease) in Provisions		(0.21)	1.28
Increase / (Decrease) in Other Non Current Financial Asset		(10.14)	(17.84)
Other Adjustments			0.00
Cash generated from/(used in) operating activities		78.66	50.30
Less: Direct Taxes Paid		(27.07)	(12.76)
Net cash generated from/(used in) operating activities		51.59	37.54
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Investments		(0.00)	0.00
Payments for Purchase of Property, Plant and Equipment		(11.80)	(23.50)
Proceeds from Sale of Property, Plant and Equipment		4.88	5.18
Interest received		6.81	6.28
Net cash generated from/(used in) investing activities		(0.11)	(12.05)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		0.00	0.00
Repayment of borrowings		(38.45)	(24.88)
Net changes in Long Term Loans & Advances		0.00	0.00
Interest paid		(12.02)	(13.34)
Purchase of equity or debt instruments of other entities		0.64	3.65
Others			4.93
Net cash generated from/(used in) financing activities		-49.82	-29.63
Net increase in cash and cash equivalents		1.66	-4.14
Add: Cash and Cash Equivalents at the beginning of the period	13	37.38	41.52
Cash and Cash Equivalents at the end of the period	13	39.04	37.38

0.00

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.

As per our report of even date

On behalf of Board of Directors
For RPP Infra Projects Limited

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

Date : 29.05.2024
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 29.05.2024. 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 2024 is not material.
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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 out of 11,94,284 equity shares partly paid up the conversion of 4,19,444 partly paid rights equity shares of Rs.6 each to 4,19,444 fully paid up equity shares of Rs.10 each (including interest rate @8%) 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.

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

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

Place: Erode
Date: 29.05.2024