



R.P.P. INFRA PROJECTS LIMITED

NINETEENTH ANNUAL REPORT 2013-2014

Reputation - Performance - Passion

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. P Arulsundaram, Chairman & Managing Director
Mrs. A Nithya, Whole-time Director
Mr. A P C Krishnamoorthy, Director
Mr. S Thirunavukkarasu, Director (upto 30.06.2014)
Mr. P Muralidasan, Director
Mr. S Swaminathan, Director
Mr. K Natarajan, Director
Mr. A N Vasu Rao, Director (upto 30.06.2014)

COMPANY SECRETARY

Mr. R Sathishkumar

REGISTERED OFFICE

S F No. 454, Raghupathynaiken Palayam,
Railway Colony Post, Poondurai Road,
Erode - 638 002
Tamil Nadu, India

AUDITORS

M/s. Karthikeyan & Jayaram

'Sri Towers' 30 Bharathidasan Street,
Teachers Colony, Erode – 638 011

BANKERS

Indian Overseas Bank
Axis Bank Limited

REGISTRARS & SHARE TRANSFER AGENT

M/s.Cameo Corporate Services Limited
Subramanian Building
No.1 Club House Road,
Chennai – 600 002
Tamil Nadu, INDIA

LISTED AT

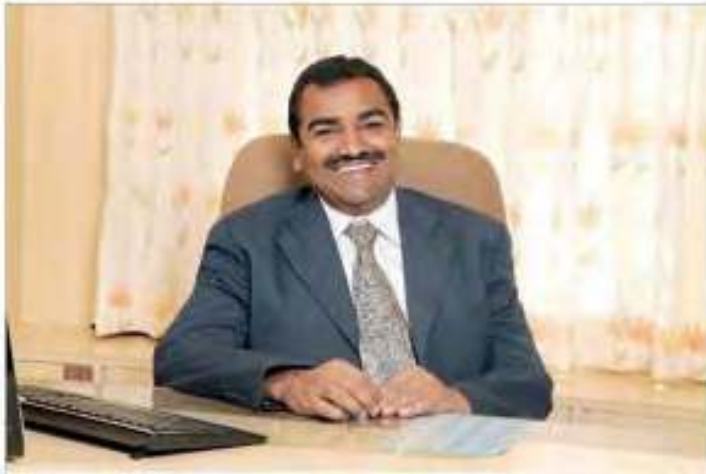
National Stock Exchange of India Limited
Symbol : RPPINFRA Series -EQ
BSE Limited
Scrip Code : 533284 Scrip ID:RPPINFRA

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Chairman's Message



P Arulsundaram
Chairman & Managing Director

Dear Shareholders,

It gives me great pleasure to share with you the highlights of your Company's performance for the financial year 2013-14.

We all know that the year gone by has been a very difficult one. The Indian economy, which is considered as one of the most important emerging markets, had declined to a lower level of growth. The Government of India's Central Statistical Organisation (CSO) has estimated the real GDP growth for 2013-14 at 4.9%. India, for the first time in several years, will be clocking sub-5% growth for two successive years. Not surprisingly, in such an economic environment, the construction sector has been badly hit. The CSO estimates for 2013-14 suggest just 1.7% growth in construction. While this might be slightly better than the previous year, when the growth had dropped to 1.1%, it is significantly worse than the 10.8% growth that the sector enjoyed in 2011-12.

MISSION

To perform exceptionally well in all aspects in the industry by providing innovative, reliable and high quality services to our clients. Developing highly trained loyal employees who work as a team to anticipate, identify and respond to the client needs.

VISION

To be a global leader in the construction and infrastructure industry by continuously moving forward. To have international standards by adopting latest technologies, ideas and systems by creating quality minded employees to deliver the client expectations.

The infrastructure sector also came under pressure because of rising costs of inputs in construction along with high interest rates.

Performance Review

The Company has performed quite well during the Year 2013-14 considering the challenging environment. I am pleased to report some of the highlights of 2013-14:

RPP's revenue in fiscal 2013-14 stood at Rs. 239 Crore, a drop of 8% as compared to the previous year. However the profit after tax was Rs. 11.31 Crore as against Rs. 10.85 Crore in the previous year. The Company has focused on cutting down costs with some notable success.

Some of the projects undertaken during the year include:

- Successful completion of MSEZ pipeline corridor: Phase-1 Reach 1.0 to 1.5 & 1.73 to 1.80 k.m.
- Upgradation of existing 2X5MVA, 33/11KVA Substation to Hanumanal and Construction of 110KV SC Line on DC Towers from Proposed 110/11KV Substation at Hanumanal for a distance of 10.58Kms in Kushtagi Taluk, Koppal District
- Construction of 110KV Terminal Bay at Proposed 110/33/11KV Substation at Hiregonnagar for the proposed 110KV SC line to proposed 110/11KV Hanumanal Sub Station on Total Turnkey Basis including Supply of all Materials/Equipments and Erection (Including Civil Works) of all Materials/ Equipments, Testing and Commissioning.

The performances of the subsidiary companies remained moderate. The Group total income for the year was Rs. 247 Crore, while the group profit after tax was Rs. 13.60 Crore.

We are pleased to announce that the Board has recommended a dividend of Re. 0.50 per equity share for the financial year ending 31st March 2014.

Business Outlook

Infrastructure services are essential to achieve development targets in any economy. Infrastructure bottleneck has been a serious concern in India and has been in its way of robust pace of economic progression, as the challenges of inadequate infrastructure have impeded investment and growth. It is universally recognized that much higher level of investments have to be made in the infrastructure sector to ensure the needed rate of growth of industry and the economy.

In the midst of the challenging environment, we are optimistic that the economy will recover and will continue to grow upward and throw open more opportunities. To meet this challenge in these difficult times, we will need to be more resourceful and innovative. Our ability to cut down costs and improve efficiency in operations has enabled us to withstand many adverse factors and perform relatively better in the year gone by. As serious challenges remain in 2014, we are prepared to face them and are committed to the strategy of achieving long-term profitable growth and ensuring strong returns. We look forward to continue to grow, to strive and to seek newer horizons. As always, we are in the process of Engi-visioning a new world.

Before I conclude, on behalf of the Board of Directors of your Company, I wish to convey my earnest thanks to the valued Share holders for your continued support and trust in us. This motivates us to excel in all our pursuits and constant endeavor to create value for you. I take this opportunity to thank the support extended by the State Governments and all other authorities and regulatory agencies.



I would like to thank my colleagues on the Board for their valuable guidance and contribution. I would like to thank our Bankers and Members of our Supply chain for providing their Continuous support to our efforts.

We believe that with your support and faith in our vision, we are geared to face the industry challenges, and remain optimistic about sustainable growth and profitability of your company in the years ahead.

Thank you

P Arulsundaram
Chairman & Managing Director

June 30, 2014

Financial Highlights

(Rs Crore)

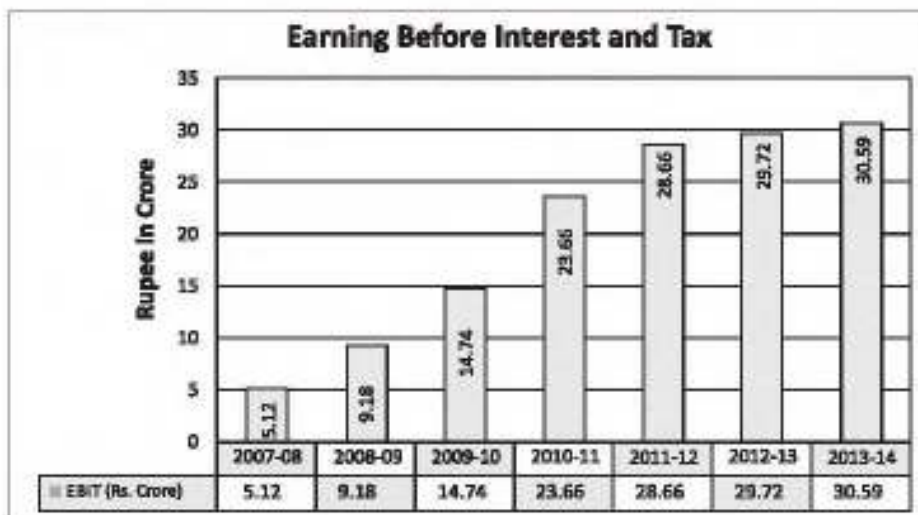
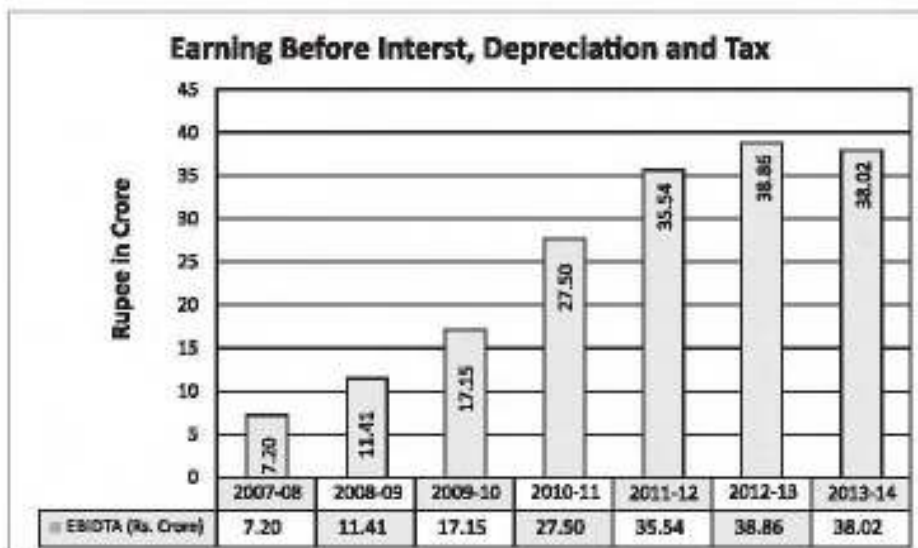
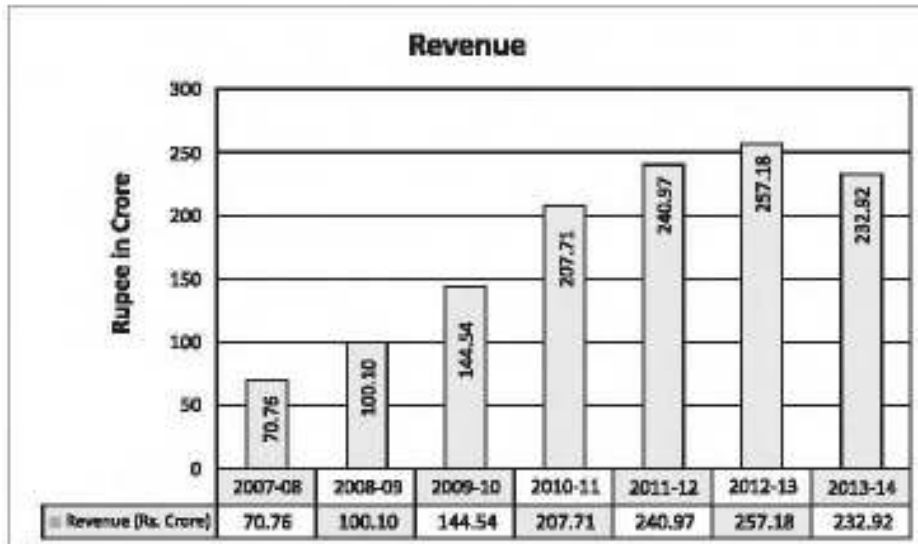
Description	2013-14	2012-13	2011-12		2010-11	2009-10		2008-09	2007-08
Revenue from Operations	232.92	257.18	240.97		207.71	144.54		100.10	70.76
Total Income	239.12	259.22	243.18		209.80	146.79		101.23	72.14
Earnings before Depreciation, Finance Costs and Tax Expense (EBIDTA)	38.02	38.86	35.54		27.50	17.15		11.41	7.20
Depreciation & amortization	7.42	9.14	6.89		3.84	2.41		2.23	2.08
Interest & Finance Costs	15.72	14.55	9.51		5.13	3.16		3.16	1.85
PBT	14.87	15.16	19.14		18.53	11.58		6.02	3.27
PAT	11.31	10.85	13.85		13.49	8.31		4.12	2.05
Equity dividend % (Refer Note a&b)	5%	5%	5%	a	10%	15%	b	10%	5%
Dividend Payout	1.13	1.13	1.13		2.26	0.90		0.10	0.05
Equity share capital	22.60	22.60	22.60		22.60	16.50		1.01	1.01
Reserves & Surplus	97.37	80.25	70.81		58.67	8.21	c	14.85	10.67
Net Worth	118.55	100.59	90.30		77.31	24.55		15.86	11.68
Gross Fixed Assets	82.79	74.35	69.91		43.09	34.64		22.70	21.57
Net Fixed Assets	47.97	46.34	49.50		28.72	23.82		13.98	14.33
Total Assets	276.08	271.42	260.86		186.52	81.99		51.73	47.09
Key Indicators									
Earnings per share Rs.	5.01	4.80	6.13		7.31	5.27		406.39	202.55
Book Value per share Rs.	52	45	40		34	15		1,564	1,152
Debt: Equity Ratio	1.28	1.05	0.30		0.25	0.23		0.24	0.49
EBDIT/ Total Revenue %	15.90%	14.99%	14.62%		13.11%	11.68%		11.27%	9.98%
Net Profit Margin %	4.73%	4.19%	5.70%		6.43%	5.66%		4.07%	2.85%
RONW %	9.54%	10.79%	15.34%		17.45%	33.86%		25.98%	17.59%
ROCE %	25.81%	29.54%	31.73%		30.60%	60.04%		57.86%	43.83%

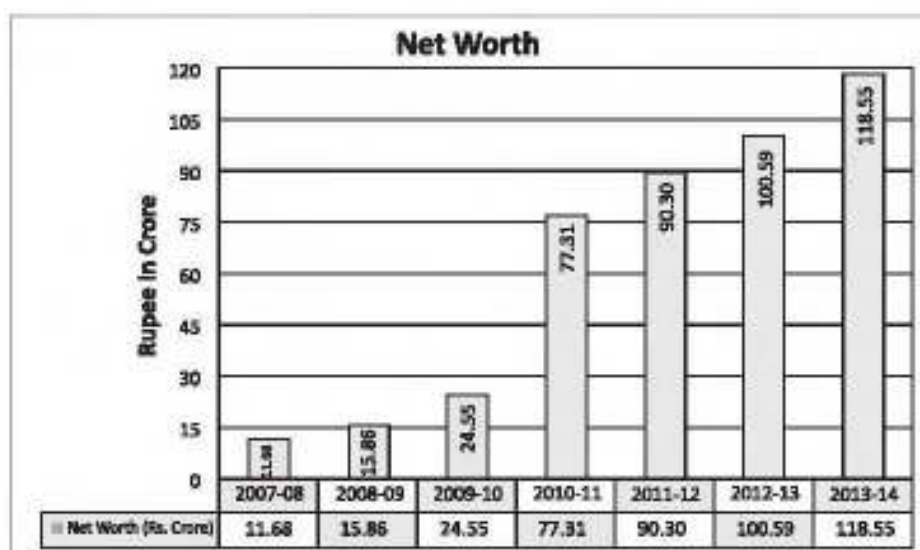
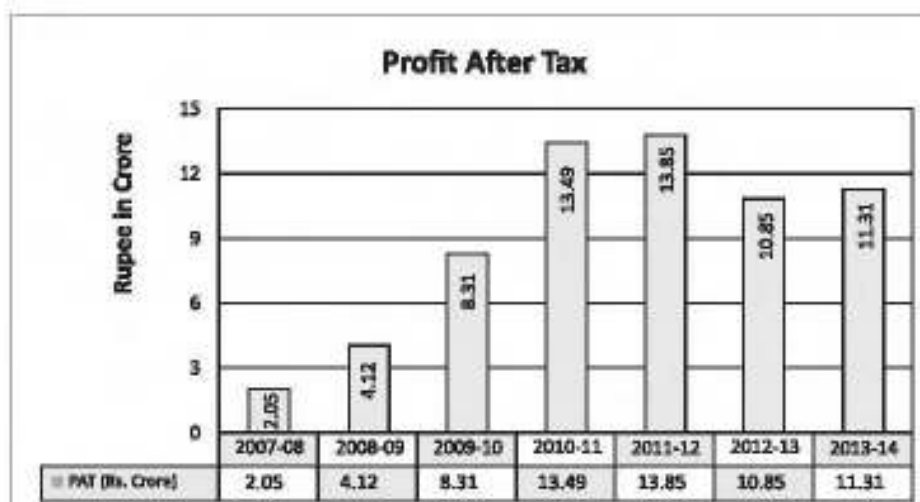
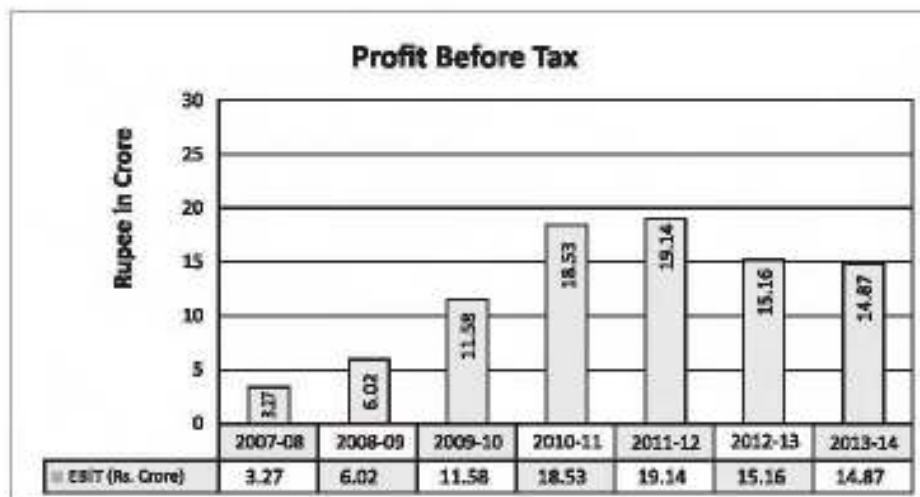
(a) = Proposed Dividend

(b) = Pro-rata Basis

(c) - Reduction due to Bonus Shares

(d) = wef 25/09/2009 the face value of Share reduced from Rs. 100/- to Rs. 10/-





Notice

Notice is hereby given that the 19th Annual General Meeting (AGM) of the members of R.P.P Infra Projects Limited will be held on Monday the 08th September, 2014 at 10.00 AM at Builders' Welfare Trust Hall, Builders Association of India, No. 35 Perundurai Road, Erode - 638 011, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the financial statements of the company for the year ended 31st March 2014 including the audited Balance sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and the Auditors' thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in the place of Mrs. A. Nithya, (holding DIN 00125357), who retires by rotation and being eligible, seeks re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration and to consider and if thought fit, to pass with or without modification (s), the following resolution as an ordinary resolution:

RESOLVED THAT M/s. Karthikeyan & Jayaram, Chartered Accountants (Firm Registration No 075705), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors.

Special Business:

5. **To Consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

RESOLVED THAT Pursuant to the provisions of Section 196, 197, 203 and read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the re-appointment of Mr. P. Arulsundaram, (holding DIN 00125403) as a Chairman and Managing director of the Company for a period of Three years w.e.f. 01.04.2014, and on the terms and conditions as specified in the statement pursuant to Section 102 of the Companies Act, 2013 annexed to this Notice and on the remuneration, which is as follows:

Salary – Rs.3.50 Lakhs per month

Perquisites and allowances:

- i. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad for self and family including hospitalization.
- ii. Education of children covering tuition fees and other expenses on higher educations.
- iii. Leave Travel concession/ allowance: Foreign trip once a year with family or/and Inland Trip for self and family twice in a year.
- iv. Club fees subject to a maximum of two clubs.
- v. Personal accident insurance premium.
- vi. Use of Company maintained cars with drivers for business and personal use.

Resolved further that, notwithstanding anything contained in the above stated where in any financial year closing on or after March 31, 2014, during the tenure of Mr.P.Arulsundaram as a Chairman and Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the

Company shall pay to Mr.P.Arulsundaram the above remuneration by way of salary and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Resolved further that, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under section 197, read with Schedule V of the Companies Act, 2013.

6. To Consider and if thought fit, to pass with or without modification(s), the following Resolution as a Ordinary Resolution:

RESOLVED THAT Pursuant to the provisions of Section 196, 197,203 and read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the re-appointment of Mrs. A. Nithya, (holding DIN 00125357) as a Whole-time Director of the Company for a period of Three years w.e.f. 01.04.2014, on the terms and conditions as specified in the statement pursuant to Section 102 of the Companies Act, 2013 annexed to this Notice and whose period of office shall be liable to determination by retirement of directors by rotation and on the remuneration, which is as follows:

Salary— Rs.1.50 Lakhs per month

Perquisites and allowances:

- i. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad for self and family including hospitalization.
- ii. Education of children covering tuition fees and

other expenses on higher educations.

- iii. Leave Travel concession/ allowance: Foreign trip once a year with family or/and Inland Trip for self and family twice in a year.
- iv. Club fees subject to a maximum of two clubs.
- v. Personal accident insurance premium.
- vi. Use of Company maintained cars with drivers for business and personal use.

Resolved further that, notwithstanding anything contained in the above stated where in any financial year closing on or after March 31, 2014, during the tenure of Mrs.A.Nithya as a Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mrs.A.Nithya the above remuneration by way of salary and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Resolved further that, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under section 197, read with Schedule V of the Companies Act, 2013.

7. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K.Natarajan (holding DIN 03638450), Director of the Company who retires by

rotation at the Annual General Meeting and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the conclusion of the 19th Annual General Meeting of the Company."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. S. Swaminathan (holding DIN 02800432), Director of the Company whose period of office is liable to retire by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the conclusion of the 19th Annual General Meeting of the Company."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. A. P. C. Krishnamoorthy (holding DIN 02181130), Director of the Company whose period of office is liable to retire by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the conclusion of the 19th Annual General Meeting of the Company."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the Shareholders of the Company on 30th June, 2012 through Postal Ballot process conducted as per section 192A of the Companies Act, 1956, the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 (previously being Section 293(1)(d) of the Companies Act, 1956), to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of

the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; Provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 500 crores (Rupees Five Hundred crores)."

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended by adopting the following new Clause (C) under Article 127:

(C). An individual can be appointed or reappointed as the Chairperson of the company as well as the Managing Director or Chief Executive Officer of the company at the same time.

By the Order of the Board

R. Sathishkumar
Company Secretary

Place: Erode
Date: June 30, 2014

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and such proxy need not be a member.

Members are requested to send their proxy form to the registered office of the Company not less than 48 hours before the commencement of the Meeting.

2. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
3. Members/proxies should fill in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the annual report to the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder, who is higher in the order of names, will be entitled to vote.
5. Members who hold share(s) in electronic form are requested to write their DP Id and Client Id number and those who hold share(s) in physical form are requested to write their folio numbers in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. The Register of Members and Share Transfer books of the Company will remain closed from 04th September 2014 to 08th September 2014 (both days inclusive).
7. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (corresponding to 173(2) of the Companies Act, 1956), in respect of special business under item No.5 to 11 are annexed hereto.
8. Members holding shares in physical form are requested to inform change of address, if any, immediately to the Registrar and Share Transfer Agent of the Company viz. Cameo Corporate Services Limited (RTA), "Subramanian Building", No. 1, Club House Road, Chennai 600 002. Members holding shares in dematerialized form must send advice about change in address to their respective Depository Participants.



9. Relevant documents referred to in the accompanying Notice and Explanatory Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 5.00 p.m. from the date hereof up to the date of the Annual General Meeting.
10. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries at an early date so as to enable the Management to keep the information ready at the meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents.
12. The Ministry of Corporate Affairs has taken a 'Green Initiative' in the Corporate Governance by allowing paperless compliances by the Companies. As a result, Companies are allowed to send all communication / documents in electronic mode to its members. In order to support the green initiative and to reduce the usage of paper, your Company requests all shareholders to update their e-mail ids with their respective depository participant, where they hold shares in electronic form and to the Company's Registrar and Share Transfer agent, if the shares are held in physical form.
13. Pursuant to Section 124 of the Companies Act, 2013, all dividends remaining unclaimed or unpaid for seven years from the date of transfer to Company's Unpaid dividend account are required to be transferred to the "Investor Education and Protection Fund" (IEPF) established by the Central Government under the amended provisions of the Companies act 2013. Members shall not be able to claim any unpaid dividend from the said Fund nor from the company thereafter.
14. As per new Clause 5A (II) of the Listing Agreement, the company has transferred all the share certificates remaining undelivered, unclaimed by the shareholders due to insufficient/incorrect information to "Unclaimed Suspense Account" and also has dematerialised the shares held in the said unclaimed suspense account. In terms of securities accruing on such shares viz., IPO shall also be credited to such Unclaimed Suspense Account. The voting rights on such shares shall remain frozen till the rightful owner claims the shares. Members who have not claimed their shares pursuant to IPO are requested to claim the same either to the Company or to the Registrars and Transfer Agents.
15. **Voting through electronic means**
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 19th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Service provided by Central Depository Services(India) Limited

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.

(iii) Now, select “R.P.P Infra Projects LTD” having “EVSN” - 140717001 from the drop down menu and click on “SUBMIT”.

(iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Vimal with sequence number 1 then enter VI00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the relevant EVSN - 140717001 for R.P.P Infra Projects Ltd on which you choose to vote.

(xi) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from sl.no(i) to sl.no.(xvii) above to cast vote.

(B) The voting period begins on 28.08.2014 (10.00 AM) and ends on 30.08.2014 (05.00 PM.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date

01st August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cDSLindia.com.

(D) The results of voting will be announced by the Chairman of the meeting at the Annual General Meeting to be held on 08.09.2014. The result of the voting will be hosted on the website of the Company www.rppi.com on 09.09.2014.

(E) The Company has appointed Ms.R.Kanakathara practising Company Secretary as the Scrutinizer for conducting the E-voting process in fair and transparent manner.

(F) A copy of this notice has been placed on the website of the Company and website of the CDSL

INFORMATION AS REQUIRED UNDER CLAUSE 49 (IV) (G) (IF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING RE-APPOINTED / APPOINTED):

For the details of Mr. P. Arulsundaram, Mrs. A. Nithya, Mr.K.Natarajan, Mr. S. Swaminathan and Mr. A. P. C. Krishnamoorthy, please refer to the below Explanatory Statement in respect of item Nos. 5 to 9 of the Notice of the AGM pursuant to Section 102 of the Companies Act 2013.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item 5

The Board of directors has appointed Mr. P. Arulsundaram as a Chairman and Managing Director

of the Company for the period of three years from 01.04.2011. The term of office of such appointment has been expired on 31.03.2014. The Board at its Meeting held on 10.02.2014 has re-appointed Mr. P Arulsundaram as a Chairman and Managing Director of the Company subject to approval of members at the ensuing Annual General Meeting for a further period of three years from 01.04.2014. Subsequently the Board has decided to change the terms and conditions in his appointment and the same has been approved by the Board of Director at meeting held on 29.05.2014.

The payment of remuneration is as detailed below:
Salary – Rs.3.5 Lakhs per month

Perquisites and allowances:

- i. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad for self and family including hospitalization.
- ii. Education of children covering tuition fees and other expenses on higher educations.
- iii. Leave Travel concession/ allowance: Foreign trip once a year with family or/and Inland Trip for self and family twice in a year.
- iv. Club fees subject to a maximum of two clubs.
- v. Personal accident insurance premium.
- vi. Use of Company maintained cars with drivers for business and personal use.

Mr. P Arulsundaram holds a Bachelor of Engineering Degree in Civil Engineering and has over 25 years of experience in civil works in the fields of transportation / power / commercial buildings and Irrigation projects. He has been responsible for strategic direction and development of our Company and is in overall control of our operations. His experience and his intimate understanding of the businesses verticals of our operations have played a central role in the rapid growth of our Company. He holds 9788443 equity shares of the Company.

OTHER DIRECTORSHIPS:

Name of the Company:

1. Spac Starch Products (India) Limited
2. Dexterity KPO Services Private Limited
3. R P P Stocks and Securities Private Limited
4. R.P.P. Energy Systems Private Limited
5. ARVE Impex Private Limited
6. RRP Realty and Developers Private Limited
7. Sanskar Dealcom Private Limited
8. Greatful Mercantile Private Limited

COMMITTEE MEMBERSHIPS: NIL

The said appointment is being placed before the Members for their approval. Except Mr.P.Arulsundaram and Mrs.A.Nithya, none of the Directors or Key Managerial Personnel (KMP) of the Company is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item 6

The Board of directors had appointed Mrs. A Nithya as a Whole-time Director of the Company for the period of three years from 01.04.2011. The term of office of such appointment has been expired on 31.03.2014. The Board at its Meeting held on 10.02.2014 has re-appointed Mrs. A Nithya as a Whole-time Director of the Company and who shall be retire by rotation and subject to approval of members at the ensuing Annual General Meeting for a further period of three years from 01.04.2014. Subsequently the Board has decided to change the terms and conditions in her appointment and the same has been approved by the Board of Director at meeting held on 29.05.2014.

The payment of remuneration as detailed below:

Salary – Rs.1.5 Lakhs per month

Perquisites and allowances:

- i. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad for self and family including hospitalization.
- ii. Education of children covering tuition fees and other expenses on higher educations.
- iii. Leave Travel concession/ allowance: Foreign trip once a year with family or/and Inland Trip for self and family twice in a year.
- iv. Club fees subject to a maximum of two clubs.
- v. Personal accident insurance premium.
- vi. Use of Company maintained cars with drivers for business and personal use.

Mrs.A.Nithya, Whole Time Director is designated as Director-Finance cum Chief Financial Officer of the Company.

Mrs. A Nithya, Whole Time Director holds a Master's degree in Business Administration. She is responsible for the finance, accounting and treasury functions of our Company. She holds 6579898 equity shares of the Company.

OTHER DIRECTORSHIPS:

Name of the Company:

1. Spac Terminal Market Complex Limited
2. Dexterity Business Analysts Private Limited
3. R P P Stocks and Securities Private Limited
4. R.P.P. Energy Systems Private Limited
5. Sanskar Dealcom Private Limited
6. Lunkar Finance Private Limited
7. Greatful Mercantile Private Limited

COMMITTEE MEMBERSHIPS:

Name of the Committees:

R.P.P Infra Projects Limited

1. Shareholders/Investors' Grievance Committee: Member
2. Corporate Social Responsibility Committee: Member

The said appointment is being placed before the Members for their approval.

Except Mrs.A.Nithya and Mr.P.Arulsundaram none of the Directors or Key Managerial Personnel (KMP) of the Company is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No:7

Mr.K.Natarajan has been appointed as a non-executive independent Director of the Company for comply the provisions of Clause 49 of the Listing Agreement.

He has over 22 years of experience in International business and development. He holds bachelor's degree in Commerce and also having wide experience in Indonesian coal mines. He does not hold any equity shares in the Company.

He is liable to retire by rotation at the ensuing Annual General Meeting and as per the provisions of section 149 of the Companies Act, 2013, Mr.K.Natarajan is proposed to appointed as an independent Director of the Company for a period of five Consecutive years from the conclusion of the 19th Annual General Meeting of the Company and the Company has received a notice in writing from a member proposing his candidature for the office of Director.

OTHER DIRECTORSHIPS:**Name of the Company:**

Kalpathi Vision Media Private Limited

COMMITTEE MEMBERSHIPS: Nil

Mr.K.Natarajan is not holding any shares in the Company.

The said appointment is being placed before the Members for their approval.

Except Mr.K.Natarajan, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No:8

Mr. S. Swaminathan has been appointed as a non-executive independent Director of the Company for comply the provisions of Clause 49 of the Listing Agreement.

He has four decades of experience in the various facets of technology management and holds bachelor's degree in Mechanical Engineering from Regional Engineering college, Trichy (RECT), ICWA(Inter) from ICWA, Calcutta and PG Diploma in Advanced Systems from Indian Institute of Management, Ahmedabad. He has held senior positions with challenging responsibilities from Green field start-ups to Global Revenue responsibilities. He has also worked on M&A assignments involving Technology Companies in India and abroad. He is well versed with practices in Strategic Planning, Business Process Analysis, Enterprise Resource Planning, Marketing, Vendor Management and Customer Acquisition.

He does not hold any equity shares in the Company.

His appointment is liable to retire by rotation as per the Companies Act, 1956 and as per the provisions of section 149 of the Companies Act, 2013, Mr. S. Swaminathan is proposed to appointed as an independent Director of the Company for a period of five Consecutive years from the conclusion of the 19th Annual General Meeting of the Company and the Company has received a notice in writing from a member proposing his candidature for the office of Director.

OTHER DIRECTORSHIPS:**Name of the Company:**

1. First Financial Services Ltd
2. Briteideas Solutions Private Limited

COMMITTEE MEMBERSHIPS:**Name of the Committees:****R.P.P Infra Projects Ltd**

1. Audit Committee – Chairman
2. Nomination and Remuneration Committee – Member

The said appointment is being placed before the Members for their approval.

Except Mr. S. Swaminathan, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No: 9

Mr. A. P. C. Krishnamoorthy has been appointed as a non-executive independent Director of the Company for comply the provisions of Clause 49 of the Listing Agreement.

Mr. A. P. C. Krishnamoorthy is an advocate by profession holds a B.Com degree from Annamalai University. He has over 37 years of experience as a practicing council in the Bar and handles both Civil and Criminal cases. He does not hold any equity shares in the Company.

His appointment is liable to retire by rotation as per the Companies Act, 1956 and as per the provisions of section 149 of the Companies Act, 2013, Mr.A.P.C.Krishnamoorthy is proposed to appointed as an independent Director of the Company for a period of five Consecutive years from the conclusion of the 19th Annual General Meeting of the Company and the Company has received a notice in writing from a member proposing his candidature for the office of Director.

OTHER DIRECTORSHIPS:

Name of the Company: NIL

COMMITTEE MEMBERSHIPS:**Name of the Committees:**

R.P.P Infra Projects Ltd

1. Audit Committee – Member
2. Corporate Social Responsibility Committee – Chairman
3. Nomination and Remuneration Committee – Chairman
4. Stakeholders relationship Committee - Member

The said appointment is being placed before the Members for their approval.

Except Mr. A. P. C. Krishnamoorthy, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 9. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No:10

The members of the Company approved through Postal Ballot process conducted as per section 192A of the Companies Act, 1956 on 30th June, 2012 by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs.500 Crore (Rupees five hundred crores).

Section 180(1) (c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1) (c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 10 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs.500 Crore (Rupees Five hundred crores) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

Item No:11

As per Section 203(1) of the Companies Act, 2013, if there is no provision in the Articles, an individual shall not be appointed or reappointed as the Chairperson of the company, as well as the Managing Director or Chief Executive Officer of the company at the same time after the date of commencement of the Companies Act 2013.

The Company has no provision in Articles of Association for the appointment of any individual as Chairman and Managing Director or Chief Executive officer at the same time. Therefore, the Board of Directors recommends amendment to the Articles of Association of the Company by adopting a new Clause (C) under Articles 127.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during business normal hours on any working day, excluding Saturday, up to the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11.

By the Order of the Board

R. Sathishkumar
Company Secretary

Place: Erode

Date: June 30, 2014

Directors' Report

Dear Shareholders,

Your Directors have pleasure in presenting the 19th Annual Report of your Company along with the audited statement of accounts for the financial year ended 31st March, 2014.

Financial Highlights

(Rs Crore)

Particulars	Standalone Results		Consolidated Results	
	Year Ending Mar 31, 2014	Year Ending Mar 31, 2013	Year Ending Mar 31, 2014	Year Ending Mar 31, 2013
Total Income	239.12	259.22	247.10	263.31
Profit before Interest, Depreciation & Tax	38.02	38.86	42.62	43.11
LESS : Interest and Finance Charges	15.72	14.55	16.51	17.25
LESS : Depreciation and Amortization	7.42	9.14	7.87	9.91
Profit / (Loss) Before Taxes	14.87	15.16	18.25	15.96
LESS : Tax Expenses	3.56	4.31	4.64	4.59
Profit / (Loss) After Tax	11.31	10.85	13.60	11.36
Surplus brought forward from previous year	40.67	31.25	55.11	45.16
Prior Period Income Tax	0.38	(0.11)	(0.25)	(0.11)
Appropriations				
Proposed Dividend	(1.13)	(1.13)	(1.13)	(1.13)
Corporate Tax on Dividend	(0.19)	(0.19)	(0.19)	(0.19)
Balance carried over to Balance Sheet	51.04	40.67	67.15	55.10

OPERATION AND PERFORMANCE REVIEW

Despite a challenging macro-economic environment and not so favourable business climate, your company has fared reasonably well. Despite lower revenues in the financial year 2013-14 as compared to 2012-13, your company has earned a net profit before tax of Rs. 14.87 crores as against Rs. 15.16 crores during the previous year.

On the basis of Standalone Financials

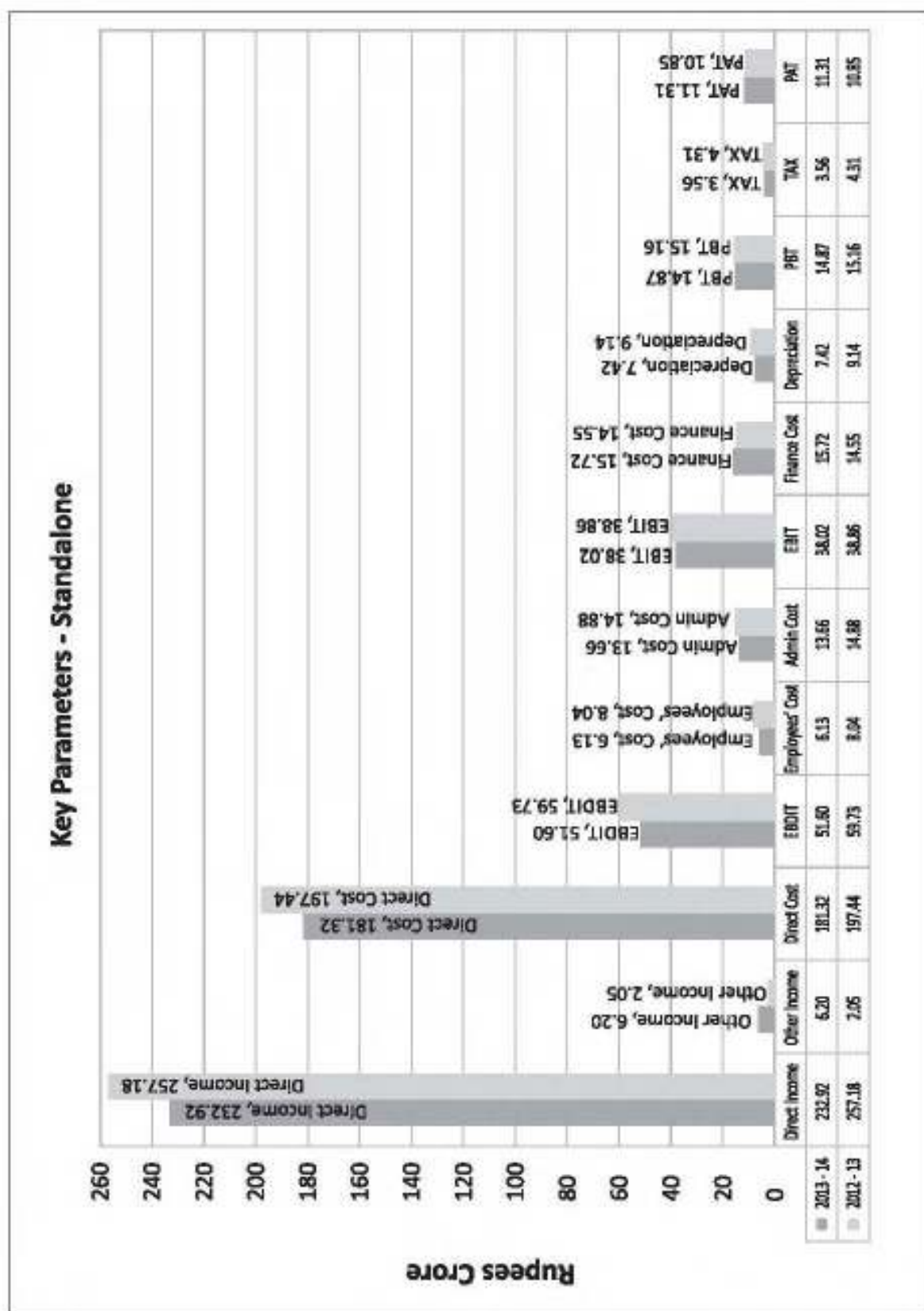
During the year your Company achieved a total income of Rs. 239.12 Crore and earned operating profit of Rs.38.02 Crore as against the total income of Rs.259.22 Crore and operating profit of Rs.38.86 Crore for the previous financial year 2012-13. After providing for interest of Rs.15.72 Crore and Rs.7.42 Crore for depreciation, the profit before tax was Rs.14.87 Crore. Provision for current tax for the year was Rs.4.14 Crore and deferred tax of (Rs.0.59) Crore. The net profit for the year ended March 31, 2014 stood at Rs.11.31 Crore as against Rs.10.85 Crore for the previous year.

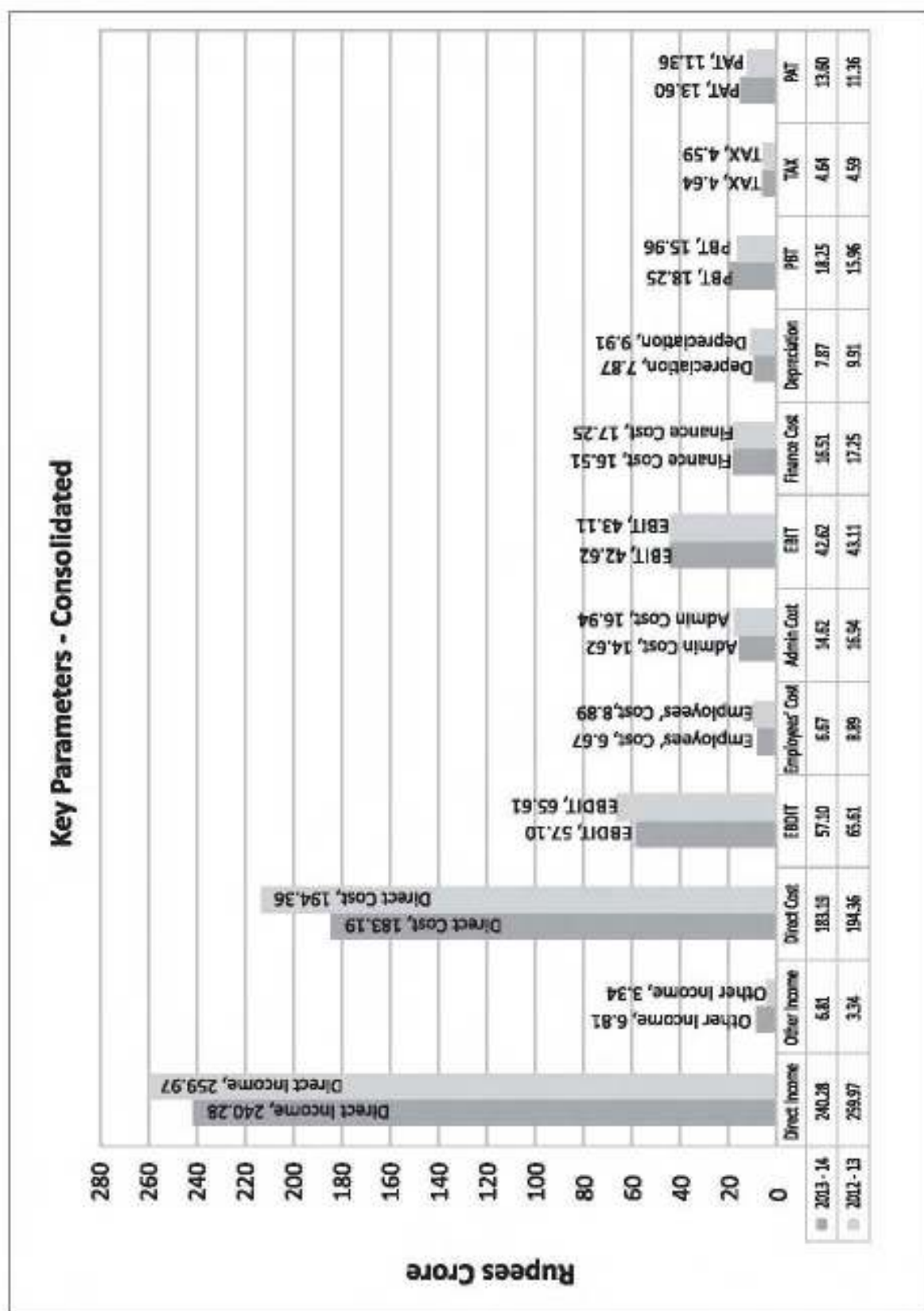
On the basis of consolidated Financials

During the year your Company achieved a total income of Rs.247.10 Crore and an operating profit of Rs.42.62 Crore as against the total income of Rs.263.31 Crore and operating profit of Rs.43.11 Crore for the previous financial year 2012-13. After providing for interest of Rs. 16.51 Crore and Rs.7.87 Crore for depreciation, the profit before tax was Rs.18.25 Crore against the profit before tax of Rs.15.96 Crore for the previous financial year. The net profit after tax during the year ended March 31, 2014 stood at Rs.13.60 Crore as against Rs.11.36 Crore for the previous year.

Dividend

Your Directors are pleased to recommend a dividend of 5% i.e. Re. 0.50 per Equity Share of face value of Rs. 10/- for the Financial Year 2013-2014, subject to the approval of the members of the Company. The dividend on approval of the shareholder will be paid to the eligible members as per the Book Closure as may be kept for the purpose. The equity dividend outgo for the financial year 2013-14 would absorb a sum of Rs. 1.13 Crore.







Management's Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is presented in a separate section forming part of the Annual Report.

Major Events of the year

- The Company has successfully completed MSEZ Pipeline Corridor:Phase-1 Reach 1.0 to 1.5 & 1.73 to 1.80 k.m.
- Upgradation of Existing 2X5MVA, 33/11KVA Substation to Hanumanal and Construction of 110KV SC Line on DC Towers from Proposed 110/11KV Substation at Hanumanal for a distance of 10.58Kms in Kushtagi Taluk, Koppal District
- Construction of 110KV Terminal Bay at Proposed 110/33/11KV Substation at Hiregonnagar for the proposed 110KV SC line to proposed 110/11KV Hanumanal Sub Station on Total Turnkey Basis including Supply of all Materials / Equipments / and Erection (Including Civil Works) of all Materials / Equipments, Testing and Commissioning.

Some of the notable orders bagged during the year include:

- Construction of Scientific godown of 24000 MT at Krishnarayapuram, Alangudi, Pudukottai, Dharapuram, Sivagangai, Paiyurpillavai for a Contract value of Rs.17.85 Crore awarded by TNCSC, Tamilnadu.
- Construction of Scientific godown of 30000 MT Capacity at Thanjavur for a Contract value of Rs.29.22 Crore awarded by TNCSC, Tamilnadu.
- Construction and Expansion of additional shop floors, machine foundation for Titanium shop for a Contract value of Rs.8.05 Crore awarded by BHEL, Trichy.
- Structural and Civil work at BHEL Campus, Trichy

for a Contract value of Rs.4.54 Crore

- Construction of Compound wall work at MSEZL for a Contract value of Rs.8.56 Crore awarded by Mangalore SEZ Limited, Mangalore.
- Pipe Line Corridor work at MSEZL for a Contract value of Rs.6.67 Crore awarded by Mangalore SEZ Limited, Mangalore.
- Site grading work at Ennore 2 x 660 MW coal based area awarded by NTPC
- Rehabilitation of Kalingarayan channel in Erode Taluk of Erode District for a Contract value of Rs.10.00 Crore awarded by PWD, Tamilnadu.
- Irrigation work at Tanjore for a Contract value of Rs.3.50 Crore awarded by PWD, Tamilnadu
- Providing CWSS to 212 Rural habitation in Andhanallur, Manikandam and Manapparai Union with River Cauvery as source in Trichy District for a Contract value of Rs.38.72 Crore awarded by TWAD.
- Providing CWSS to 327 Rural habitation in edappady, konganapuram, Magudanchavadi in Salem District for a Contract value of Rs.38.64 Crore awarded by TWAD.
- Implementation of Phase II Eco restoration in 300 acres of Adyar Estuary and Creek for a Contract value of Rs.18.10 crore awarded by Chennai Rivers Restoration Trust.

Directors

Mr.K.Natarajan, S.Swaminathan and A.P.C.Krishnamoorthy directors of the Company, are being appointed as independent directors for five consecutive years from the conclusion of this 19th Annual General meeting as per provisions of Section 149 and other applicable provisions of the Companies Act 2013.

Subject to the approval of the members in the ensuing AGM, the Board of Directors re-appointed Mr.P.Arulsundaram as a Chairman and Managing Director and Mrs.A.Nithya as Whole-time Director



with effective April 1, 2014 for a period of 3 years as per the terms specified in the draft resolution to be placed before the ensuing AGM. Further Mrs.A.Nithya also designated as Director Finance cum Chief Financial Officer of the Company by the Board of directors at their meeting held on 30.06.2014

During the year under review Mr.A.N.Vasu Rao and Mr.A.Thirunavukkarasu, Directors of the Company have resigned from the Board effective from 30.06.2014. The Board places on record its sincere appreciation for the valuable services rendered by Mr.A.N.Vasu Rao and Mr.A.Thirunavukkarasu.

Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice. All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 274(1)(g) of the Companies Act, 1956.

Directors' Responsibility Statement

In terms of Section 217 (2AA) of the Companies Act 1956, your directors confirm that:

1. The applicable accounting standards have been followed and proper explanations provided relating to material departures.
2. The Company has adopted prudent and consistent accounting policies so as to give a true and fair view of the state of affairs of the company.
3. Proper and sufficient care has been taken for maintenance of adequate accounting records under the provisions of the Companies Act for safeguarding the assets of the Company and for

preventing and detecting fraud and other irregularities.

4. The annual accounts of the company have been prepared on a going concern basis.

Consolidated Financial Statements

In accordance with the Accounting Standard 21 on Consolidated Financial Statements, the audited Consolidated Financial Statements are provided in the Annual Report.

Subsidiary companies

During the year, the Company has acquired 100% equity shareholding of M/s.Sanskar Dealcom (P) Ltd and M/s.Greatful Mercantile (P) Ltd. Therefore, the above Companies became a Subsidiary of our Company.

The newly acquired Wholly Owned Subsidiaries, namely, M/s. Greatful Mercantile Pvt Ltd and M/s.SanskarDealcom Pvt Ltd are holding shares in M/s.Lunkar Finance Pvt Ltd, which is a Non Banking Financial Institution to the extent of 50.19% and 49.81% respectively and hence Lunkar Finance Pvt Ltd has since become a Step Down Subsidiary of the Company.

Vide General Circular No.3/2011- No.5/12.2007 –CL-III dated February 21, 2011, The Ministry of Corporate Affairs, Government of India had granted general permission to companies wherever the holding company gives its consent and comply with the conditions prescribed by the Ministry. Accordingly, companies are required to comply with the conditions prescribed in order to avail the exemption from attaching the balance sheet, profit and loss statement, etc. of the subsidiary company in the Annual Report of the Holding Company. Your company has complied with the conditions stipulated by the ministry and the details of the subsidiaries of

the Company are covered in the Management's Discussion and Analysis Report forming part of the Annual Report.

The Financial statements of the Subsidiary Company and other related detailed information are available at the registered office of the company at any point of time. The Annual Accounts of the subsidiary company will also be available for inspection at the registered office of the Company and the subsidiary Company.

Corporate Governance

As required by the Clause 49 of the Listing Agreements entered into with the Stock Exchanges, a Report on the Corporate Governance and Management Discussion and Analysis form part of the Annual Report and a certificate from a Practicing Company Secretary on the compliance with the provisions of Corporate Governance is annexed to the Corporate Governance Report. The Company has fully complied with the requirements and disclosures that have to be made in this regard.

Auditors

The auditors, M/s. Karthikeyan & Jayaram, Chartered Accountants, retire at the ensuing Annual General Meeting. As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from the Auditors, to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made there under, as may be applicable. The Audit committee and the Board of Directors of the Company propose the re-appointment of the auditors.

Public Deposits

During the year the Company has not accepted any public deposits and no deposits remained unclaimed with the company as on 31st March 2014.

Corporate Social Responsibility Committee (CSR Committee)

The Company has Constituted a Corporate Social Responsibility Committee as per the Companies Act, 2013 with consisting of the following members:

S No.	Name of Director	Category/Status
1	A.P.C.Krishnamoorthy	Independent Director/Chairman
2	A.Nithya	Executive Director/Member
3	P.Muralidasan	Non-Executive Director/Member

The Board has approved the following Corporate Social Responsibility Policies as recommended by the CSR Committee and also posted in the Company's website. The Company has for the purposes of focusing its CSR efforts in a continued and effective manner, has identified the following thrust areas.

- Promoting education
- Reducing child mortality and improving maternal health
- Encouraging women entrepreneurs and conducting various Counseling Programs
- Eradicating hunger, poverty & malnutrition
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development.

Industrial Relations/ Human Resources

Your Company maintained healthy, cordial and harmonious industrial relations at all levels during the year under review. Your company firmly believes that a dedicated workforce constitute the primary source of sustainable competitive advantage. Accordingly, human resource development continues to receive focused attention. Your Directors wish to place on record their appreciation for the dedicated and commendable services rendered by the staff and workforce of your company.

Listing

The shares of the company are listed on BSE Limited and National Stock Exchange of India Limited. The Company has paid annual listing fee for the year 2014 - 2015.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo

Information as per the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo is provided in Annexure forming part of the Report.

Particulars of Employees

None of the employees of the company were in receipt of remuneration, which in aggregate exceeded the limits fixed under Sub-Section (2A) of Section 217 of the Companies Act, 1956 and Rules made thereon under Companies (Particulars of Employees) Rules 1975 for the year.

Acknowledgement

Your Directors take this opportunity to offer their sincere thanks to the various departments of the Central and State Governments, Government agencies, Banks, Financial Institutions, shareholders, customers, employees and other related organizations, who through their continued support and co-operation, have helped in your Company's progress.

For and on behalf of the Board

P Arul Sundaram
Chairman & Managing Director
 Place: Erode
 Date: June 30, 2014

Annexure to Directors Report

FORM A - Conservation of Energy

The Company is engaged in infrastructure activities and the same is not covered under the Schedule. The Company's efforts are to conserve energy wherever possible by economizing on the use of power at the various sites.

FORM B

(Rule 2 of Indian Companies Act, 1956)

TECHNOLOGY, ABSORPTION, RESEARCH AND DEVELOPMENT (R & D)

i) Specific Areas in which R & D has been carried out by the Company

No R & D activities carried out during the financial year 2013-14.

ii) Expenditure on Research & Development: No Expenditure Incurred on R & D

Technology Absorption, Adoption and Innovation, Efforts made, Benefits derived, Import of Technology: The Company has not absorbed any particular technology from any outside sources. However the Company consciously adopts latest technology available in the Industry to assure better quality of work and reduction in cost.

FORM C

FOREIGN EXCHANGE EARNINGS AND OUTGO

Details of foreign exchange earnings and outgo during the year are as follows:

(Rs. in Lakh)

Particulars	31/03/2014	31/03/2013
Foreign Exchange earnings	-	106.37
Foreign Exchange outgo	-	1544.00

For and on behalf of the Board

P Arul Sundaram
Chairman & Managing Director
 Place: Erode
 Date: June 30, 2014

Management's Discussion and Analysis

Forward-looking statements

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, market position, expenditures, and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company's actual results, performance or achievements could thus differ from those projected in any forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

Overview of the Economy

The Indian economy, which is considered as one of the most important emerging markets, had declined to a lower level of growth. The Government of India's Central Statistical Organisation (CSO) has estimated the real GDP growth for 2013-14 at 4.9%. Despite some recovery in the growth of agriculture and industry sector, particularly in Q2 of the current financial year, the overall growth of the economy has been a modest 4.6 per cent in the first half of the year.

India, for the first time in several years, will be clocking sub-5% growth for two successive years. Not surprisingly, in such an economic environment, the construction sector has been badly hit. The CSO estimates for 2013-14 suggest just 1.7% growth in construction. While this might be slightly better than the previous year, when the growth had dropped to

1.1%, it is significantly worse than the 10.8% growth that the sector enjoyed in 2011-12.

The World Economic Outlook (WEO) update released by the IMF in January 2014 has estimated a better year ahead for Indian economy. Resurgence of exports, prospects of revival in the global economy and moderation in inflation observed recently, point to a better outlook for the Indian economy in 2014-15 vis-à-vis 2013-14. India is one of the fastest growing economies in the world. Consequently, the need for infrastructure facilities is ever growing, across sectors. The development of adequate infrastructure has been identified as the most critical prerequisite for sustaining the current growth momentum of the economy and to ensure inclusiveness of the growth process. While infrastructure development is one of the top priorities of the nation, the pace of growth in infrastructure has not been commensurate to the demands and it continues to pose a major bottleneck and a challenge for the country. Hence, the Indian government has been undertaking various steps and introducing several incentives to encourage rapid infrastructure development in the country to accommodate and accelerate private investments in the infrastructure sector. The infrastructure sector is expecting a boost from the Budget for 2014-15, which may set a road map for the economy as a whole and infrastructure sector in particular.

Financial Review

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India and Generally Accepted Accounting Principles (GAAP) in India. The management of RPP accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in

order that the financial statements reflect in a true and fair manner the form and substance of transactions and reasonably present the state of affairs on the Balance Sheet and profit of the Company for the year ended on that date. RPP delivered superior financial performance with improvements across key parameters.

The Company is engaged in the business of infrastructure development such as highways, roads, bridges, civil construction work for irrigation and water supply projects and power plants. The Company is focused on strengthening its presence across the present operating verticals, venture in to niche areas, capitalize on new opportunities and invest in growth with prudence.

The revenue from operations achieved for the year was Rs. 232.92 Crore against previous year's revenue of Rs. 257.17 Crore, a decrease of about 9%. RPP's core business is engineering and construction and it executes its works on the basis of contracts. Considering the extremely adverse economic and financial environment, the Company has successfully executed projects and has performed well in revenue terms. This underscores the Company's position of strength in its various businesses and its strength to harness opportunities offered by the growing Indian economy. The Company had to deal with an overall environment dominated by higher interest rates, sluggish demand, liquidity issues and higher input costs.

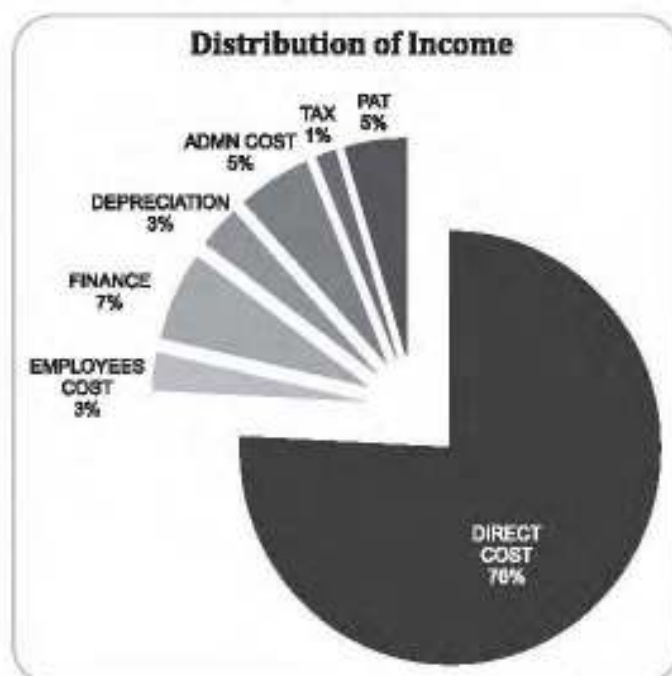
The consumption of materials and other direct costs was Rs. 181 crores as against Rs. 197 crores in the previous year.

Employee cost was Rs. 6.13 Crore for the year as against Rs.8.04 Crore in the previous year. The EBIDTA margin increased from 15.03% in FY12-13 to 15.90% in FY13-14. The EBIDTA for the year was Rs. 38.02 crores.

A slew of initiatives such as deployment of risk mitigation strategies, superior execution of projects and astute cost management have enabled to company to improve its operating margins. The Company has adopted a pragmatic approach to navigate through the turbulent times and had cut down on overhead expenses and optimally stretched its available resources, making it lean yet effective and has improved its operational efficiencies.

The Company has received sizeable orders in the second half of FY 13-14. The new orders could not be fully converted in to revenues on account of delay in handing over site, delay in drawings and mobilization time.

Distribution of Total Income



Finance cost was higher at Rs.15.72 Crore as against Rs.14.55 Crore in the previous year.

Depreciation (including depletion and amortization) was lower at Rs.7.42 Crore, as against Rs.9.14 Crore in the previous year. Profit after tax was Rs.11.31 crore as against Rs.10.85 Crore for the previous year, a marginal increase of 4.24%.

The total secured and unsecured loans by way of working capital, cash credit, term loans and hire purchase loans for fixed assets at the end of the year under review were Rs. 91.85 Crore compared to Rs. 95.98 Crore as on 31st March 2013. The net decrease is Rs. 4.13 Crore.

The net capital expenditure for the year ended March 31, 2014 was Rs.1.02 Crore.

Gross working capital as at March, 31 2014 was Rs. 218.44 Crore, comprising mainly customer receivables of Rs.78.54 Crore and Unbilled revenue of Rs. 84.58 Crore. Unbilled revenue represents amounts to be billed to the Contractee clients in respect of revenue earned under the percentage completion method, followed by the Company, as reduced by that portion of such revenue already billed and receivable from those clients. Net working capital as at March 31, 2014 was Rs. 77.71 Crore. The Construction infrastructure industry is by its nature working capital intensive and net investments in current assets amount to a significant proportion of total income.

Return on Capital employed was at 15.27% and return on equity was at 10.65%.

Cash accruals from the operations were higher at Rs. 18.67 Crore as compared to the previous year mainly due to tight working capital management. Apart from deployment of cash for capital expenditure, the company has raised long term loans of Rs.5.99 Crore

and reduced the working capital loans by Rs.3.75 Crore during the year. Consequently, there was net cash outflow of Rs. 1.77 Crore.

Cash flow statement	Rs. Crore	
	2013-14	2012-13
Cash & Cash equivalents at the beginning of the year	13.44	23.85
Add: Net cash provided / (used) by:		
Operating activities	18.67	-7.41
Capital expenditure	-0.49	-5.15
Investing activities	-0.53	-
Financing Activities	-19.42	2.16
Cash & cash equivalents at the close of the year	11.67	13.44

As on March 31, 2014, RPP's total debt was at Rs. 92.39 Crore. RPP's gross debt to equity ratio, including long-term and short-term debt, as on March 31, 2014 was at 0.83.

Group Results

Highlights of RPP's consolidated performance for the year are as follows:

- Revenue from operations decreased by 7.57% to Rs.240.28 Crore
- EBITDA was Rs.42.62 Crore
- Profit Before Tax was Rs. 18.25 Crore
- Net Profit increased to Rs. 13.60 Crore

Subsidiaries

In line with the Company's strategy to expand in to new geographies, the company operates the following subsidiaries:

R.P.P Infra Projects (Lanka) Limited, Sri Lanka

R.P.P Infra Projects (Lanka) Limited is a Wholly Owned Subsidiary of your Company based in Sri Lanka. The Company has recorded revenues of Rs. 4.05 Crore for the year ended 31st March 2014 with a Net Profit of Rs. 2.23 Crore.

R.P.P Infra Overseas PLC, Mauritius

R.P.P Infra Overseas PLC is a Wholly Owned subsidiary of your Company based in Mauritius. The principal activity of the Company is to provide infrastructure project related consultancy services. The Company has recorded revenues of Rs. 3.65 Crore for the year ended 31st March 2014 with a Net Profit of Rs. 0.07 Crore.

R.P.P Infra Projects Gabon SA, Gabon

R.P.P Infra Projects Gabon SA, Gabon, is a wholly owned subsidiary of RPP Infra Overseas PLC, Mauritius and a Step down subsidiary of the Company. It was incorporated to execute the mass housing project awarded by the Republic of Gabon, a West African country in 2011. But due to change in political situation, increase in the work specifications without an appropriate compensation for the change in work, the Company withdrew from the project and the contract has been terminated. The Company is looking at new opportunities in this geography.

The Company had no revenues during the year ended 31st March 2014 and had a Net loss of Rs. 1.61 Crore.

R.P.P Energy Systems Private Limited, India

R.P.P Energy Systems Private Limited, a wholly owned subsidiary of your Company was incorporated mainly to embark into the power segment viz. to procure, sell, supply electricity power from various sources including bio-fuels such as bio-mass, bio-gas etc., and from coal and thermal energy. The other objects of the Company to generate and sell power from all sources including non-conventional sources such as solar system, wind farms, wind mills etc. The operation of this subsidiary has not been commenced during the period under review. The Directors are initiating steps to commence the business.

Sanskar Dealcom Private Limited, India

Sanskar Dealcom Private Limited, became a wholly owned subsidiary of your Company during the year. The company's objects are distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of all kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers and to carry any kind of commercial business.

The Company had no revenues during the year ended 31st March 2014 and had a very insignificant Net Loss for the year.

Greatful Mercantile Private Limited, India

Greatful Mercantile Private Limited became a wholly owned subsidiary of your Company during the year. The company's objects are distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of all kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers and to carry any kind of commercial business.

The Company had no revenues during the year ended 31st March 2014 and had a very insignificant Net Loss for the year.

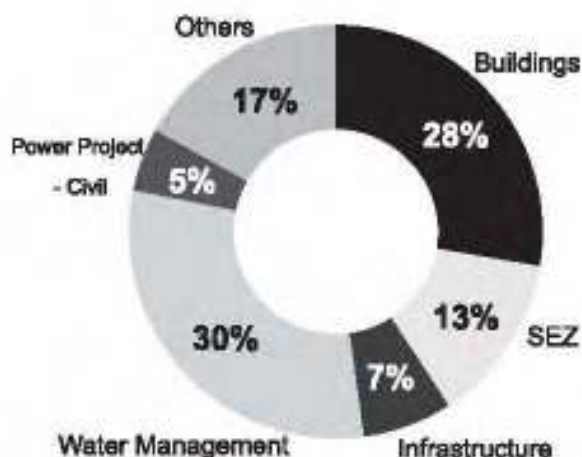
Lunkar Finance Private Limited

Lunkar Finance Private Limited is a wholly owned subsidiary of Greatful Mercantile Private Limited and a Step down subsidiary of the Company. Lunkar Finance Private Limited is a non-deposit taking NBFC which is involved in Investment activities.

The Company has recorded a turnover of Rs. 0.27 Crore for the year ended 31st March 2014 and had a very insignificant net loss for the year.

Order Book Position

The order book position as on 31st March 2014 is Rs. 536 Crore comprising of



BUILDINGS & INDUSTRIAL STRUCTURES

Some of the significant projects are:

- Construction of Library Building for Central University of Tamil Nadu at Thiruvarur. (Building Portion Including Internal Water Supply, Sanitary Installations and Drainage)
- Township Package for NTPC Tamil Nadu Energy Company Limited (NTECL)'s Vallur Thermal Power Project (2X500 MW + 1X500MW)
- Civil and Structural Works(Part-2) for Phase - III Refinery Project of M/s. Mangalore Refinery and Petrochemicals Ltd at Mangalore
- Construction of academic block for Tirunelveli Anna University Engineering College - additional work at Thoothukudi in Thoothukudi District.
- Construction of Hostel block for tirunelveli Anna university Engineering college at Thothukudi in Thothukudi district
- Construction of scientific godown of 24000 MT at Krisharayapuram, Alangudi, Pudukottai, Dharapuram, Sivagangai, paiyurpillaivail
- Const of Scientific godown of 30000 MT capacity at Thanjavur
- Construction and Expansion of additional shop floors, machine foundation for Titanium shop
- Annual Contract for maintenance of Factory buildings, construction of civil&structural steel works, interior decorations, water supply, railway sidings, horticulture, housekeeping, sanitation etc. in HPBP, SSTP, Unit-II and connected peripheral area and in entire Factory complex of BHEL, Trichy.
- Maintenance work_AMC at BHEL, Trichy.
- Annual Contract for maintenance of Township Quarters, Public Buildings, construction of civil and minor structural steel works, interior decorations, water supply, road patch works, drains, sewers, horticulture etc. in Township at BHEL, Trichy.



SEZ's

Some of the significant projects are:

- Creation of Common Infrastructure Facility Such as Compound Wall, Chain Link Fencing, Internal Road, Storm Water Drain and Service Ducts, Entrance Gate and Security Block at Gangaikondan IT-SEZ, Tirunelveli.
- Creation of Common Infrastructure Work Viz. Internal Roads, Street Lights, Storm Water Drain, Service Ducts, Compound Wall, , Culverts, Electrical and Plumbing Works, Security Block Sewage Treatment Plant and Overhead Tank at Hosur - Viswanathapuram IT SEZ.
- Construction of Food Court, Security Block & Customs Office, Over Head Tank, Sump, Pump Room Plumbing Works, HVAC, Fire Fighting's, Internal and External Electrical Works and External Water Supply in Tirunelveli - Gangaikondan IT SEZ.
- MSEZL Pipeline Corridor: Phase - 1 - Reach - 1: 0.00 to 1.5 & 1.73 to 1.8KM.
- Construction of Compound wall work in Mangalore Sez Limited.
- Pipe line corridor in Mangalore Sez Limited.

IRRIGATION /WATER SUPPLY:

Some of the significant projects are:

- Rehabilitation of Contour Canal from LS.0.000 Km to LS.11.480 KM,
- Rehabilitation of Contour Canal from LS.30.100KM to 49.300KM,
- Formation of Flood Carrier Canal from Kanjampatti Odai in Vilathikulam Taluk of Thoothukudi District to Feed Sayalkudi Tank and other Tanks in Kamuthi and Kadaladi Taluks of Ramanathapuram District,
- Construction of storm water drain work in
- South Buckingham Canal Water Shed, Chennai city

- Construction of Storm Water Drain in Velachery Water Shed,
- Rehabilitation of Kalingarayan channel In Erode Taluk of Erode District Pack 1
- Tanjore Irrigation Work
- Providing CWSS to 212 habitation in Andhanallur, Manikandam and Manapparai Union with River Cauvery as source in Trichy District
- Providing CWSS to 327 Rural habitation in edapaddy, Konganapuram, Magudanchavadi in Salem District

INFRASTRUCTURE:

- Construction of Road, Storm water drainage and other Miscellaneous works on western side of DAE plant site at Kalpakkam.(Phase II)
- Providing Gravel filling, Cement concrete pavement, Storm water drain, Culverts etc. for Truck parking yard at Manjambakkam.
- Site grading – Ennore 2 x 660 MW coal based area site grading work
- Construction of Sea Wall/Shore protection Work at Mus, Car Nicobar(800 Mtrs) Phase 1

POWER SECTOR

- Workshop buildings, foundation and other allied works for Bhubaneshwar power private Limited (2x67.5 MW Thermal Power Plant).

OTHER PROJECTS

- Procurement of Flyash from NTECL, Vallur Thermal Power project.
- Implementation of Phase II Eco restoration in 300 acres of Adyar Estuary and Creek.

Growth Strategies

Your company primarily focuses on ensuring cost competitiveness, timely execution of projects within

cost estimates, managing volatility, control over working capital, achieving operational efficiency, and improved supply chain management.

The focus is on expanding customer base, strengthening business development efforts, better account management, cost leadership and foraying in to new business segments and geographies.

Internal control systems

Your Company has adequate internal control systems to monitor business processes, financial reporting and compliance with applicable regulations. It has documented procedures covering all financial, operating and management functions. These controls have been designed to provide a reasonable assurance with regard to maintaining proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting. The Company has continued its efforts to align all its processes and controls with best practices in these areas as well. The systems are periodically reviewed for identification of control deficiencies and formulation of time bound action plans to improve efficiency at all the levels.

The Audit committee of the Board reviews internal control systems and their adequacy, significant risk areas, observations made by the internal auditors on control mechanism and the operations of the company, recommendations made for corrective action and the internal audit reports.

The committee reviews with the statutory auditors and the management, key issues, significant processes and accounting policies. The company continues its efforts in strengthening internal controls.

Risk Management

Risk Management is an integral part of the business process. The risk management process, inter alia provides for review of the risk assessment and mitigation procedure and timely report to the management and review of the identified risks at periodical interval to assess the progress of control measures. The Audit committee of the Board reviews the risk management efforts periodically. The company follows the following risk management framework:

Risk Identification

This function involves pre-emptive strategies to identify potential risks and evolve a framework for mitigation.

Risk assessment and analysis

Risk assessment is the objective evaluation of the quantitative and qualitative value of risk related to the uncertainties of a specific situation.

Proactive risk governance measures

This requires the organization to ascertain action plans to address identified issues and forestall potential damage.

Comprehensive risk reporting

Record the causes and mitigation measures for future reference.



HUMAN RESOURCES & INDUSTRIAL RELATIONS:

Our continued success will depend in part on our ability to retain and attract key personnel with relevant skills, expertise and experience. We are aware of the challenge in attracting and retaining the best of talents in the industry. Presently, our company has over 128 employees at various levels under its direct employment. We have in place a well-drawn out HR Policy and a working environment encouraging innovation, cost reduction and a time bound completion of projects along with measures targeted to emerge as a merit driven organization in these challenging times. The management has been paying special attention to various aspects like employee training, welfare and safety thereby strengthening the human resources.

CONCLUSION

Infrastructure sector may not always be an engine of growth directly but they are essential rails on which the wheels of economic progress can proceed with sustained speed. The key to global competitiveness of the Indian economy lies in building world class infrastructure at economical rates. The strong order book position coupled with the thrust given by the Government of India for the Infrastructure sector augurs well for the company. The Company, being one of the leading companies in infrastructure & construction sector, is recognised for its well organised and timely completion of projects with quality consciousness.

Report on Corporate Governance:
Company's philosophy on Code of Governance

The Company's philosophy on code of governance is to ensure that its obligations are discharged in a fair and transparent manner in order to protect the interests of its stakeholders. The Company emphasizes the best practices towards preserving the environment and adherence to the highest safety standards across all operations. The Company aims at achieving transparency, accountability and equity in all facets of its operations, and in all interactions with stakeholders, including shareholders, employees, government, lenders and other constituents, while fulfilling the role of a responsible corporate representative committed to good corporate practices. The Company is committed to achieve good standards of Corporate Governance on a continuous basis by laying emphasis on ethical corporate citizenship and establishment of good corporate culture which aims at true Corporate Governance.

The Company believes that all its operations and actions must result in enhancement of the overall shareholder value in terms of maximizing shareholder's benefits, over a sustained period of time.

Board composition
Size and composition of the Board

The policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and to separate the Board functions of governance and management. The total strength of the Board presently is Six Directors comprising of Two Executive Promoter Directors, One Non-Executive Director and Three Independent Directors. The Board periodically evaluates the need for increasing or decreasing its size. Following is the present composition of our Board and their number of directorships in other companies.

Name of the Director	Category	Interse relationship	Number of Directorship in other public companies*	Number of Committee Positions in other Public Companies**	
				Member	Chairman
Mr. P Arul Sundaram	PD/ED	Mrs.A.Nithya's Husband	1	-	-
Mrs. A Nithya	PD/ED	Mr.P.Arul Sundaram's wife	1	-	-
Mr. P Muralidasan	NED		-	-	-
Mr.S. Thirunavukkarasu***	NED		-	-	-
Mr. S Swaminathan	ID/NED		-	-	-
Mr. K Natarajan	ID/NED		-	-	-
Mr. APC Krishnamoorthy	ID/NED		-	-	-
Mr. A N Vasu Rao***	ID/NED		-	-	-

PD- Promoter Director; ED- Executive Director; NED-Non Executive Director; ID- Independent Director

*The directorship does not include directorship in Private Limited Company which are not subsidiary of Public Limited Company, Section 25 Companies and Companies incorporated outside India.

**In accordance with clause 49 of the Listing Agreement, Membership/ Chairmanship of only Audit Committee / Investor Grievances Committee has been considered.

***Resigned on 30.06.2014

As mandated by Clause 49 of the Listing Agreement, none of the Directors on Board is a member of more than ten Board-level Committees and Chairman of more than five such committees, across all such Companies in which he is a Director.

As per the declarations received by the Company, none of the Directors are disqualified under Section 274(1) (g) of the Companies Act, 1956 read with Companies (Disqualification of Directors under Section 274(1) (g) of the Companies Act, 1956) Rules, 2003.

Directors Profile

Mr. P Arul Sundaram, Chairman and Managing Director, aged 47 years, holds a Bachelor of Engineering Degree in Civil Engineering from Sri Vinayaka Mission Research Foundation, Deemed University, Salem and a Diploma in Civil Engineering from Kongu Engineering College, Erode, Tamil Nadu. He has over 25 years of experience in civil works in the fields of transportation / power / commercial buildings and irrigation projects. He has been responsible for strategic direction and development of our Company and is in overall control of our operations. His experience and his intimate understanding of the businesses verticals of our operations have played a central role in the rapid growth of our Company.

Mrs. A Nithya, Whole Time Director, aged 41 years, holds Masters degree in Business Administration from Anna University, Chennai. She is responsible for the finance, accounting and treasury functions of the Company.

Mr. P Muralidasan, Non-Executive Director, aged 49 years, holds a bachelor's degree in Civil Engineering from Bangalore University. He has over 26 years of experience in the construction industry.

Mr. S Swaminathan, Non-Executive Independent Director aged 65 years, has four decades of experience in the various facets of technology management and holds bachelor's degree in Mechanical Engineering from Regional Engineering college, Trichy (RECT), ICWA(Inter) from ICWA, Calcutta and PG Diploma in Advanced Systems from Indian Institute of Management, Ahmedabad. He has held senior positions with challenging responsibilities from Green field start-ups to Global Revenue responsibilities. He has also worked on M&A assignments involving Technology Companies in India and abroad. He is well versed with practices in Strategic Planning, Business Process Analysis, Enterprise Resource Planning, Marketing, Vendor Management and Customer Acquisition.

Mr. A P C. Krishnamoorthy, Non-Executive Independent Director, aged 60 years, is an advocate by profession holds a B.Com degree from Annamalai University. He has over 37 years of experience as a practicing council in the Bar and handles both Civil and Criminal cases.

Mr. K Natarajan, Non-Executive Independent Director, aged 56 years, has over 22 years of experience in International business and development. Mr. Natarajan holds bachelor's degree in Commerce. He is having wide experience in Indonesian coal mines.

Attendance of Directors at Board Meetings and at Annual General Meeting

Following are the attendance of directors in the Board Meetings and AGM:

Name of the Director	No. of Board Meetings held	Board Meetings Attended	Attendance at Previous AGM
Mr. P Arul Sundaram	5	5	Yes
Mrs. A Nithya	5	5	Yes
Mr. P Muralidasan	5	2	Yes
Mr.S. Thirunavukkarasu*	5	4	Yes
Mr. S Swaminathan	5	5	Yes
Mr. K Natarajan	5	2	No
Mr. APC Krishnamoorthy	5	4	Yes
Mr. A N Vasu Rao*	5	-	No

* Resigned Wef 30.06.2014

Board Meeting held during the year

The Board of Directors met Five times during the year under review on 30th May 13, 12th August 13, 11th Nov 13, 10th Feb 14 and 28th Mar 2014. The maximum time gap between any two consecutive meetings did not exceed four months.

Committee of Directors

The Board has constituted the following committees:

- Audit committee
- Remuneration committee
- Shareholders/ Investors Grievance committee
- Finance Committee

Audit Committee

Pursuant to the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement, the Board has constituted an Audit committee. The primary objective of the Committee is to ensure the highest levels of transparency, integrity and quality of Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and associated matters.

The committee comprises of Three Non-Executive Directors out of which TWO are Independent Directors.

All the committee members have sound knowledge in finance and accounts.

Mr. S Swaminathan, Director is the Chairman of the Audit Committee.

Number of meetings held and the dates on which held:

The Audit Committee met four times during the financial year on 30th May 2013, 12th Aug 2013, 11th Nov 2013 and 10th Feb 2014.

The composition of the Audit Committee and particulars of meetings attended by the members of the Audit Committee are given below:

Name of the Director	Category/ Status	Meetings Held	Meetings Attended
Mr. S. Swaminathan	Non Executive/ Independent / Chairman	4	4
Mr. APC Krishnamoorthy	Non Executive/ Independent/ Member	4	4
Mr. S. Thirunavukkarasu*	Non Executive/ Non Independent/ Member	4	4
Mr. A N Vasu Rao*	Non Executive/ Independent/ Member	4	-
Mr. P. Muralidasan**	Non Executive/ Non Independent/ Member	-	-

*Ceased to be member from the Committee wef.30.06.2014,

**Inducted as a Member of the Committee wef.30.06.2014

Terms of reference

Following are the main terms of reference given by the Board of Directors to the Audit committee:

1. Regular review of accounts, accounting policies and disclosures.
2. Review the major accounting entries based on exercise of judgment by management and review of significant adjustments arising out of audit.
3. Review any qualifications in the draft audit report.
4. Establish and review the scope of the independent audit including the observations of the auditors and review of the quarterly, half-yearly and annual financial statements before submission to the Board.
5. Upon completion of the audit, attend discussions with the independent auditors to ascertain any area of concern.
6. Establish the scope and frequency of the internal audit, review the findings of the internal auditors and ensure the adequacy of internal control systems.
7. Examine reasons for substantial defaults in payment to depositors, debenture holders, shareholders and creditors.
8. Examine matters relating to the Director's Responsibility Statement for compliance with Accounting Standards and accounting policies.
9. Oversee compliance with Stock Exchange legal requirements concerning financial statements, to the extent applicable.
10. Examine any related party transactions, i.e., transactions of the Company that are of a material nature with promoters or management, their subsidiaries, relatives, etc., that may have potential conflict with the interests of the Company.
11. Appointment and remuneration of statutory and internal auditors.
12. To consider other matters, as may be referred to by the Board of directors from time to time.

Nomination and Remuneration Committee

As per the requirements of the Companies Act, 2013, the Company has renamed its Remuneration Committee as Nomination and Remuneration Committee.

Pursuant to the provisions of Clause 49 of the Listing Agreement, Board has constituted Nomination and Remuneration Committee. The Committee determines and recommends to the Board of Directors, the remuneration payable to the Board of Directors. The resolution for the appointment and remuneration payable to the Board of Directors are approved by the shareholders of the Company.

The composition of the Nomination and Remuneration Committee and particulars of meetings attended by the members are given below:

Name of the Director	Category/ Status	Meetings Held	Meetings Attended
Mr. APC Krishnamoorthy	Non Executive/ Independent / Chairman	1	1
Mr. S. Thirunavukkarasu*	Non Executive/Non Independent/ Member	1	1
Mr. P. Muralidasan	Non Executive/ Non Independent/ Member	1	1
Mr. S. Swaminathan**	Non Executive/ Independent / Member	-	-

***Ceased to be member from the Committee wef.30.06.2014**

****Inducted as a Member of the Committee wef.30.06.2014**

The Nomination and Remuneration Committee also functions as the Compensation Committee as per SEBI guidelines on the Employees' Stock Option Scheme. The Company, however, has not yet introduced the Employees' Stock Option Scheme.

Terms of reference

The terms of reference of the Nomination and Remuneration Committee /Compensation Committee is set out below:

1. Determine the remuneration, review performance and decide on variable pay of executive Directors.
2. Establish and administer employee compensation and benefit plans.
3. Such other matters as may be required from time to time under any statutory, contractual or other regulatory requirement.

Remuneration to Directors

The remuneration paid/payable to the Executive Directors of the Company for the year ended 31st March 2014, are as under:

Rs. Crore	
Name of the Director	Remuneration
Mr. P Arul Sundaram	0.42
Mrs. A Nithya	0.18

The company does not pay remuneration to any of its Non-executive Directors barring sitting fees for attending the meeting(s). The sitting fees paid are Rs. 5,000/- for each Board meeting and Audit Committee Meeting.

Corporate Social Responsibility Committee(CSR Committee)

The Company has Constituted a Corporate Social Responsibility Committee during the year as per the Companies Act, 2013 with consisting of the following members:

S. No	Name of the Director	Category/ Status
1	Mr. APC Krishnamoorthy	Independent Director/Chairman
2	A.Nithya	Executive Director/Member
3	Mr. P. Muralidasan	Non-Executive Director/Member

The Board has approved the following Corporate Social Responsibility Policies as recommended by the CSR Committee and also posted in the Company's website. The Company has for the purposes of focusing its CSR efforts in a continued and effective manner, has identified the following thrust areas.

- Promoting education
- Reducing child mortality and improving maternal health
- Encouraging women entrepreneurs and conducting various Counseling Programs
- Eradicating hunger, poverty & malnutrition
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development.

ESOP Scheme

The Company does not have Employee Stock Option Scheme.

Shareholding of Directors

Details of shares held by the Directors in the Company as on 31st March 2014 are as follows:

Name of the Director	No. of Shares held
Mr. P Arul Sundaram	97,88,443
Mrs. A Nithya	65,79,898
Mr. S Thirunavukkarasu*	156
Mr. P Muralidasan	156
Mr. S Swaminathan	Nil
Mr. A P C Krishnamoorthy	Nil
Mr. A N Vasu Rao*	Nil
Mr. K Natarajan	Nil

*** Resigned Wef 30.06.2014**

There has been no materially relevant pecuniary transaction or relationship between the Company and its Non-executive directors during the year.

Stakeholders Relationship Committee:

As per the requirements of the Companies Act, 2013, the Company has renamed its Investors Relation Committee as Stakeholders Relationship Committee.

To oversee and review all matters connected with transfer of securities, non-receipt of annual report, notices, dividend and for attending various grievances of the shareholders, the Board has constituted a Stakeholders Relationship Committee.

Presently the Committee consists of THREE Directors comprising of ONE Executive Director, ONE Non Executive Director and ONE Independent Director. The Committee has delegated the authority for share transfers to the Managing Director. The Committee oversees performance of Registrars and Share Transfer Agents of the Company and recommends remedial measures to improve quality of investors' services.

The Stakeholders Relationship Committee met two times during the financial year on 29th June 2013 and 31st December, 2013.

The composition of the Stakeholders Relationship Committee and particulars of meetings attended by the members are as follows:

Name of the Director	Category/ Status	Meetings Held	Meetings Attended
Mrs. A Nithya	Executive/ Promoter/ Member	2	2
Mr. S Thirunavukkarasu*	Non Executive/ Non Independent/Chairman	2	2
Mr. A P C Krishnamoorthy	Non Executive/ Independent/ Member	2	2
Mr.P.Muralidasan**	Non Executive/ Non Independent/Chairman	-	-

*Ceased to be member from the Committee wef.30.06.2014

**Inducted as a Member of the Committee wef.30.06.2014

Company Secretary / Compliance Officer:

Consequent to the resignation of Mr.R.Nithya Prabhu, Company Secretary, Mr. R Sathishkumar, has been appointed as the Company Secretary of the Company with effect from 25.12.2013. Pursuant to clause 49 of the Listing Agreement, Mr.R.Sathishkumar, Company Secretary has been appointed as the Compliance Officer of the Company. Further the Company Secretary has been authorized to deal with all correspondence and complaints of the investors. He apprises the Committee about the status of Complaints/ Grievances.

Investors Grievance Redressal

During the year a total of 2 complaints were received and all the complaints were resolved to the satisfaction of shareholders. There were no outstanding complaints as on 31st March 2014.

Subsidiary Companies

The Company has five wholly owned subsidiaries and Two Step-down subsidiary as on 31st March 2014. These Subsidiary companies are Board managed Companies. Brief profiles of the subsidiaries are given under Management Discussion and Analysis Report.

General Body Meeting

The details of the Annual General Meetings held during the preceding three years and the Special Resolutions passed there at as under:

AGM	Financial Year	Date & Time	Venue	Special Resolutions passed
16 th	2010 – 2011	22nd August, 2011, 10.00 A.M	Hotel Club Melaange, Perundurai Road, Erode - 638 011, Tamil Nadu, India	None
17 th	2011 - 2012	29th September, 2012, 10.00 A.M	Builders' Welfare Trust Hall, Builders Association of India, No. 35, Perundurai Road, Erode – 638 011, Tamil Nadu, India	None
18 th	2012-2013	22nd August, 2013, 10.00 A.M	Builders' Welfare Trust Hall, Builders Association of India, No. 35, Perundurai Road, Erode – 638 011, Tamil Nadu, India	None

- No Extra-Ordinary General Meeting was held during the year 2013-14.
- No Court Convened Meeting of Members was held during the year 2013-14.
- No Special Resolution was passed last year through Postal Ballot

Disclosures

None of the transactions with any of the related parties viz., Promoters, Directors or the Senior Management, their Subsidiaries or relatives were in conflict with the interest of the Company. Suitable disclosures as required by the Accounting Standard (AS 18) relating to "Related Party Transactions" have been made separately in the Annual Report.

The related party transactions with Subsidiary Companies are at arm's length and are based on consideration of business necessity and strategy for investments, profitability, legal requirements and the like.

During the last 3 years, no penalties or strictures have been imposed on the company by Stock Exchanges, SEBI or any statutory authority for non compliance on any matter relating to the capital markets.

The Company has not implemented Whistle Blower Policy. However no employee of the Company has been denied access to the Audit Committee.

The Company has complied with all the mandatory requirements of corporate governance norms as enumerated in Clause 49 of the Listing Agreement.

CEO/CFO Certification:

In terms Clause 49 (V) of the Listing Agreement, a Certificate duly signed by Mr. P Arul Sundaram, Managing Director and Mrs. A. Nithya, Whole-time Director of the Company was placed before the Board of Directors along with the financial statements.

The Company has not opted for the non-mandatory requirements as prescribed in Clause 49 of the Listing Agreement except for the Remuneration committee.

Code of Conduct

The Company has laid down a Code of Conduct ("the Code") for all the Board members and Senior Management personnel of the Company. The Code is also posted on the website of the Company.

All Board members and Senior Management personnel have affirmed their compliance with the code of conduct for the year under review. A declaration to this effect signed by the Managing Director of the Company is attached and forms part of this Report.

Means of Communication

In terms of Clause 54 of the Listing Agreement, the Company has been maintaining a functional website at www.rppi.com containing basic information about the Company viz., details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. The contents of the said website are updated from time to time.

The quarterly, half-yearly and yearly financial results of the Company are disseminated at once to the Stock Exchanges after the approval by the Board. These are published in Business Standard (National Issue) and Dinamalar (Tamil daily), which are national and local dailies respectively and also posted on the website of the Company for the benefit of the stakeholders.

Results and reports of the company are also available in www.nseindia.com & www.bseindia.com.

There were no specific presentations made to Institutional investors or to analysts during the year.

Official news releases are made whenever it is considered necessary.

General Shareholder information:

1. Information about 19th Annual General Meeting:

Date & Time: Monday, September 08, 2014 at 10.00 A.M

Venue: Builders' Welfare Trust Hall, Builders' Association of India, No.35, Perundurai Road, Erode - 638 011, Tamil Nadu

2. Financial Year

The financial year of the Company commences with 1st April every year and ends with 31st March in the succeeding year.

Financial Calendar (tentative)

Results for the quarter ending:

June 30, 2014 - Second week of August, 2014

September 30, 2014 - Second week of November, 2014

December 31, 2014 - First week of February, 2015

March 31, 2015 - Second week of May, 2015

Annual General Meeting - August, 2015

3. Date of Book Closure

The Register of Members and Share Transfer Books shall be closed for a period of 5 days starting from Thursday, 04th September 2014 to Monday, 08th September 2014 (Inclusive of Both Days).

4. Dividend payment date

Dividend, if declared by the members shall be paid on or before October 08, 2014.

5. Listing on Stock Exchanges

The Equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and the Bombay stock Exchange Limited (BSE).

6. Stock Exchange Security Code and other related information

National Stock Exchange of India Limited	RPPINFRA
BSE Limited	533284
Depository ISIN Number	INE324L01013
Corporate Identification Number (CIN)	L45201TZ1995PLC006113

Month	BSE		NSE	
	Low Rs.	High Rs.	Low Rs.	High Rs.
April 2013	37.00	43.35	36.90	38.45
May 2013	35.15	39.80	34.05	36.80
June 2013	33.50	39.00	34.20	40.00
July 2013	32.20	39.50	32.15	34.40
August 2013	31.75	39.50	37.70	38.90
September 2013	38.00	44.00	39.00	41.10
October 2013	39.75	47.75	44.60	47.50
November 2013	39.15	49.40	39.70	47.00
December 2013	39.10	48.70	40.75	48.45
January 2014	45.10	63.80	54.05	59.50
February 2014	55.00	63.60	57.60	59.35
March 2014	58.50	60.20	58.00	61.00

7. Payment of Listing Fees

The Company has paid the annual listing fees for the year 2014-15 to NSE and BSE.

8. Payment of Depository Fees

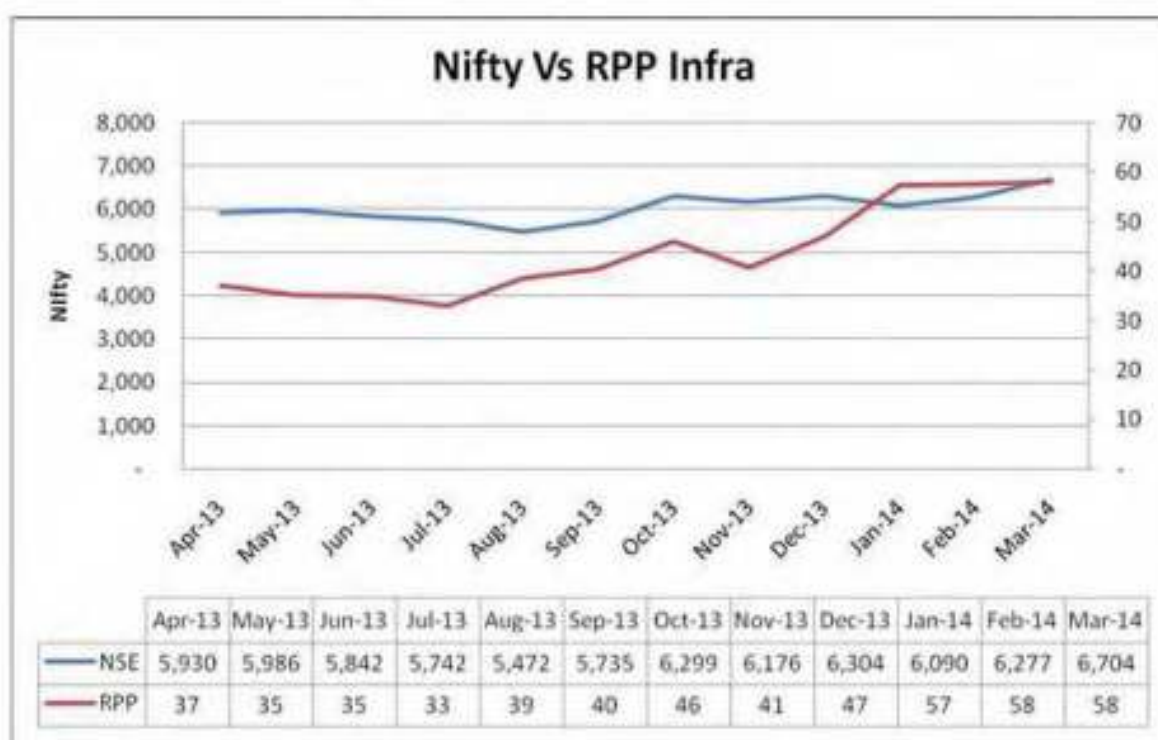
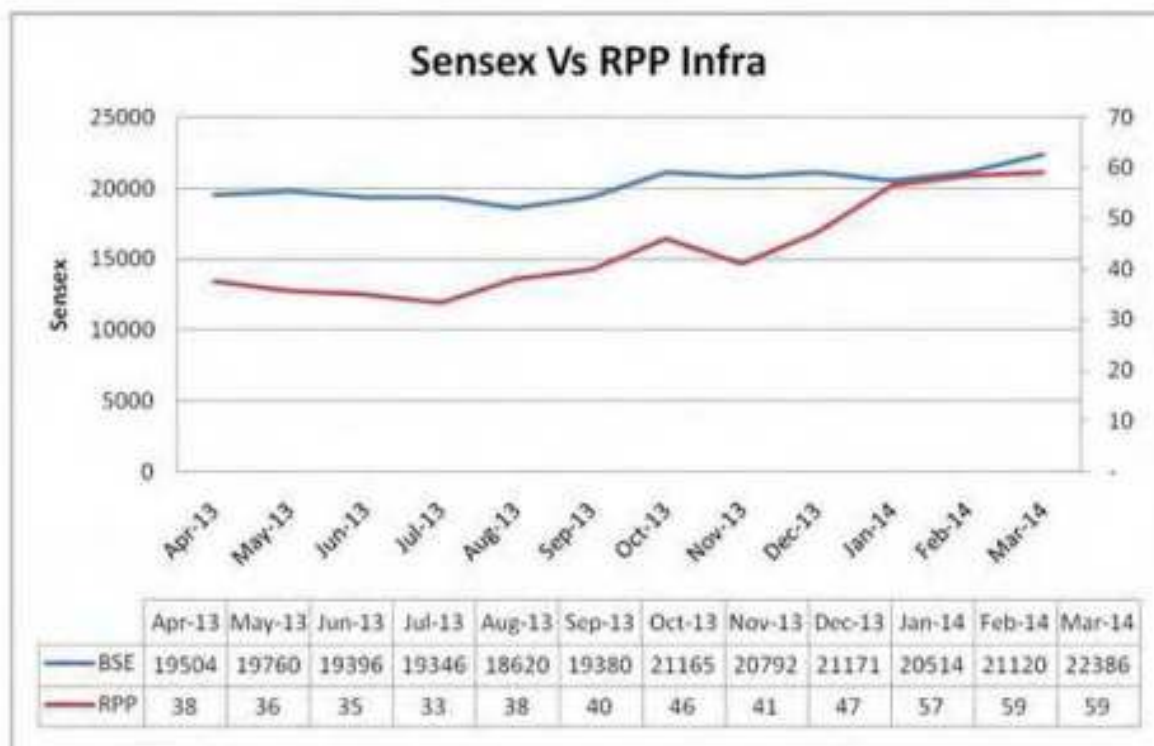
The Company has paid custodial fees for the year 2014-15 to National Securities Depository Limited and Central Depository Services (India) Limited.

9. Market Price Data:

High/Low (Rs.) during each month of 2013-14 at BSE and NSE

10. Share Performance

The following charts compare RPP share prices with the BSE Sensex and NSE Nifty respectively



11. Registrars and Share Transfer Agents

M/s Cameo Corporate Services Limited, "Subramanian Building"

No. 1, Club House Road, Chennai 600 002, Tamil Nadu, Email: Cameo@cameoindia.com

12. Share Transfer Process:

The Company's shares are traded on the stock exchange only in electronic mode. Shares in physical form are processed by the Registrar and transfer agents M/s Cameo Corporate Services Limited only after getting approval from shareholders committee. The share transfers are registered and returned within period of 15 days of receipt if documents are in order.

13. Secretarial Audit:

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total issued and listed capital. The secretarial audit report confirms that the total issued / paid-up capital is intact with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

14. Shareholding Pattern as on March 31, 2014:

Category	No. of shares held	Percentage of holding
Promoters	16368391	72.42
Financial Inst/ Banks	-	-
Insurance Companies	-	-
FII	-	-
Mutual Funds	-	-
Bodies Corporate	4485836	19.85
Non-Resident Indians	6383	0.03
Public	1739974	7.70
Total	2,26,00,584	100.00

15. Distribution of Holdings as on 31.03.2014:

Share holding	Share holders		Share Amount	
	No of shares	Number	% of total	Rs.
10 – 5000	2467	84.26	2910140	1.29
5001 – 10000	259	8.85	1581940	0.70
10001 – 20000	81	2.77	1053560	0.47
20001 – 30000	32	1.09	853560	0.38
30001 – 40000	6	0.20	216130	0.09
40001 – 50000	17	0.58	827310	0.37
50001 – 100000	18	0.61	1344310	0.59
100001 & Above	48	1.64	217218890	96.11
Total	2928	100.00	226005840	100.00

16. Dematerialization status of shares as on 31.03.2014:

Particulars	No. of Shares	% to Share capital
National Securities Depository Limited	1723513	7.62
Central Depository Services (India) Limited	20876224	92.37
Total	22599737	99.99

17. There are no Outstanding GDRs/ADRs/Warrants or any Convertible instruments as on 31st March 2014.

18. Investor Correspondence:

R.P.P Infra Projects Limited,
 Secretarial Department,
 Registered Office: SF No. 454, Raghupathynaiken
 Palayam,
 Railway Colony Post, Poondurai Road
 Erode – 638002
 Tamil Nadu
 Phone: +91 424 2284077
 Fax: +91 424 2282077
 Email: ipo@rppi.com & secretary@rppi.com

19. Details of Unclaimed Shares

The following are the unclaimed shares in the Demat Suspense Account of the Company as at 31st March 2014:

S.No	Name of the Shareholders	Outstanding shares in the Suspense Account lying at the end of the year
1.	Mrs. Patel Nee	80
2.	Mr. S Sivaraman	80
	Total	160

20. Details of Unclaimed and Unpaid dividend:

As at March 31, 2014, dividend amounting to Rs.7.27 Lakhs has not been claimed by shareholders. The Company has been intimating the shareholders to lodge their claim for dividend from time to time.

As per the provisions of Section 124 of the Companies Act, 2013, dividends remaining unclaimed for a period of seven years from the date of transfer to the unpaid dividend account are required to be credited to the IEPF.

The following statements showing the details of unclaimed dividend:

S.No	Financial Year	Amount Due	Proposed year of transferred to IEPF
1.	2010 - 11	665869	August, 2018
2.	2011 - 12	17673.50	September, 2019
3.	2012 - 13	43577	August, 2020

Declaration regarding compliance of company's code of conduct

The Code of Business Conduct & Ethics for Directors/ Management Personnel ('the Code') is a comprehensive Code applicable to all Directors and Management Personnel. A copy of the Code has been put on the Company's website www.rppi.com. The Code has been circulated to all the Directors and Management Personnel and the compliance of the same is affirmed by them annually.

A declaration signed by the Chairman and Managing Director of the Company is given below:

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct & Ethics for Directors/Management Personnel in respect of the financial year 2013-14.

P Arul Sundaram
Chairman and Managing Director

Place : Erode
 Date: 30.06.2014

Compliance Certificate

To the members of R.P.P Infra Projects Limited,

We have examined the compliance of conditions of Corporate Governance by R.P.P Infra projects Limited, for the year ended on 31.3.2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Relations Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

-Sd.-

R.Kanakathara

Practicing Company Secretary

Place: Chennai

Date:30/06/2014

REPORT OF THE AUDITORS TO THE MEMBERS OF
R.P.P INFRA PROJECTS LTD

We have audited the accompanying financial statements of R.P.P. Infra Projects Limited ('the company') which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For KARTHIKEYAN & JAYARAM
CHARTERED ACCOUNTANTS**

Place: Erode
Date : 29/05/2014

CA. G.N. JAYARAM, F.C.A.
Partner.
Membership No: 200-027291
Firm Regn No: 007570S

ANNEXURE TO THE AUDITOR'S REPORT

Re: R.P.P INFRA PROJECTS LTD

The Annexure referred to in our report to the members of R.P.P. Infra Limited ('the company') for the year 31st March 2014. We report that:

(i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.

(b) All the assets have been physically verified by the management during the year and that there is a regular programme of verification which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As reported no material discrepancies have been noticed on such verification.

(c) Fixed Assets disposed of during the year were not substantial. According to the information and explanations given to us, we are of the opinion that disposal of the Fixed Assets has not affected the going concern status of the Company.

(ii) (a) The inventory has been physically verified during the year by the Management. In our opinion, the frequency of the verification is reasonable.

(b) The procedures of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

iii. Clauses (a) to (d) are not applicable as the Company has not granted any loans to entities covered in the register maintained under section 301 of the Companies Act, 1956. Chapter (e) to (g) are not applicable as the company has not taken any loans secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the work done. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal controls.

(v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section; and

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

(vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public so as to attract section 58A, 58AA and other relevant provisions of the Act.

(vii) In our opinion the Company has regular internal audit system commensurate with the size and nature of its business.

(viii) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government of India, regarding the maintenance of cost records under clause (d) of subsection (1) of Section 209 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have, however not made a detailed examination of the records with a view to determine whether they are accurate or complete.

(ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, excise duty and cess were in arrears as at 31st March, 2014, for a period of more than six months from the date they became payable except in respect of the particulars given here under:

S.No.	Tax Laws	Financial Period	Amount
1	Income Tax (TDS)	2013-14	Rs.11,08,608/-

(c) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute, except in respect of the particulars given here under:

S.No	Tax Laws	Forum where Dispute is pending	Period	Amount
1	Service Tax	Commissioner of Central Excise, Salem	F.Yr 2008-09	Rs.2,52,28,175/-
2	Income Tax	Assistant Commissioner of Income Tax, Circle-I, Erode	F.Yr 2005-06	Rs. 24,14,650/-
3	Income Tax	Assistant Commissioner of Income Tax, Erode	F.Yr 2008-09	Rs. 51,87,870/-

(x) There are no accumulated losses of the company. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xi) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to a financial institution or bank. There are no debenture holders.

(xii) In our opinion, and according to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors' Report) Order, 2003 are not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures & other investments. The trading in shares is only in the nature of investments.

(xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

(xv) As per written undertaking taken on record from the Management, the Company has not given any guarantee for loans taken by others from bank or financial institutions.

(xvi) In our opinion, the term loans have been applied for the purpose for which they were raised.



(xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

(xviii) According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.

(xix) According to the information and explanations given to us, the Company has not issued any debentures.

(xxi) According to the information and explanations given to us no fraud on or by the company has been noticed or reported during the course of our audit.

For KARTHIKEYAN & JAYARAM
CHARTERED ACCOUNTANTS

PLACE: ERODE
DATE: 29/05/2014

CA. G.N. JAYARAM, F.C.A.
Partner
Membership No: 200-027291
Firm Regn.No: 007570S

Balance Sheet as at 31st March, 2014

(Rs. Crore)

		Current Year	Previous Year
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	22.60	22.60
(b) Reserves and surplus	3	97.37	80.25
2 Non-current liabilities			
(a) Long-term borrowings	4	14.70	14.65
(b) Deferred tax liabilities (Net)	5	0.67	1.26
(c) Long-term provisions	6	0.00	0.00
3 Current liabilities			
(a) Short-term borrowings	7	66.73	70.48
(b) Trade payables	8	34.30	47.18
(c) Other current liabilities	9	34.24	29.66
(d) Short-term provisions	10	5.46	5.32
TOTAL		276.08	271.42
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	11	44.79	45.11
(ii) Intangible assets		0.03	0.05
(iii) Capital work-in-progress		3.15	1.19
(b) Non-current investments	12	0.83	0.30
(c) Long-term loans and advances	13	0.94	0.94
(d) Other non-current assets	14	7.90	6.97
2 Current assets			
(a) Inventories	15	0.71	0.65
(b) Trade receivables	16	78.54	96.24
(c) Cash and cash equivalents	17	11.67	13.44
(d) Short-term loans and advances	18	42.95	34.41
(e) Other current assets	19	84.58	72.11
TOTAL		276.08	271.42

Significant to Accounting Policies

The accompanying notes including other explanatory information form an integral part of the financial statements

For and on behalf of the Board

P. Arulsundaram - Chairman and Managing Director

A. Nithya - Whole Time Director

R. Sathish Kumar - Company Secretary

Date : 29/05/2014

Place : Erode

1

 As per our Report of even date
 M/s. Karthikeyan & Jayaram
 Chartered Accountants

 CA G.N. Jayaram F.C.A
 (Partner)

 Membership No.200-027291
 Firm Registration No.0075705

Statement of Profit and loss statement for the year ended 31st March, 2014

(Rs. Crore)

Particulars	Note No.	Current Year	Previous Year
I. Revenue from operations	20	232.92	257.18
II. Other income	21	6.20	2.05
III. Total Revenue (I + II)		239.12	259.22
IV. Expenses:			
Cost of materials consumed	22	67.95	71.39
Direct Operating Cost	23	113.36	126.05
Employee benefits expenses	24	6.13	8.04
Finance cost	25	15.72	14.55
Depreciation and amortization expenses	11	7.42	9.14
Other expenses	26	13.65	14.77
Total expenses		224.25	243.95
V. Profit before exceptional and extraordinary items and tax (III-IV)		14.88	15.27
VI. Exceptional items	27	0.00	0.10
VII. Profit before extraordinary items and tax (V - VI)		14.87	15.16
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		14.87	15.16
X Tax expense:			
(1) Current tax		4.14	4.01
(2) Deferred tax	5	-0.59	0.30
XI Profit (Loss) for the period from continuing operations (IX - X)		11.31	10.85
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		11.31	10.85
XVI Earnings per equity share:			
(1) Basic		5.01	4.80
(2) Diluted		5.01	4.80

Significant to Accounting Policies

1

The accompanying notes including other explanatory information form an integral part of the financial statements

For and on behalf of the Board

As per our Report of even date

P. Arulsundaram - Chairman and Managing Director

M/s. Karthikeyan & Jayaram

A. Nithya - Whole Time Director

Chartered Accountants

R. Sathish Kumar - Company Secretary

 CA G.N. Jayaram F.C.A
(Partner)

Date : 29/05/2014

Membership No.200-027291

Place : Erode

Firm Registration No.0075705

Cash Flow Statement for the year ended 31st March, 2014 (Rs. Crore)

	Current Year	Previous Year
Cash Flows From Operating Activities		
Profit Before Tax	14.87	15.16
Add: Depreciation	7.42	9.14
Add: Interest	15.72	14.55
Less: Unrealised Forex (Gain /Loss - NET)	-0.07	-0.02
Less: Interest Received	1.88	0.83
Operating Profit Before Working Capital Changes	36.21	38.05
(Increase) /Decrease in Current Assets	0.89	-26.19
Increase /(Decrease) in Current Liability	-13.93	-13.84
Operating Profit After Working Capital Changes	-13.04	-40.03
Less: Tax Paid Including Dividend Tax	-3.74	-4.19
Less: Income Tax adjustment for prior Period	0.38	-0.11
Less: Dividend Paid	-1.13	-1.13
Net Cash Flow From Operating Activities	18.67	-7.41
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-2.65	-6.74
Sales of Fixed Assets	0.28	0.65
Profit on Sale of Fixed Assets	-	0.10
(Increase)/Decrease of Investments	-0.53	-
Interest Received	1.88	0.83
Net Cash Flow From Investing Activities	-1.02	-5.15
Cash Flow From Financing Activities		
Interest Paid	-15.72	-14.55
Increase/(Decrease) in Secured Long-Term Loan	6.00	-1.31
Increase/(Decrease) in Secured working Capital Loan	-3.75	14.78
Increase/(Decrease) in Unsecured Loan	-5.94	3.24
Net Cash Flow From Financing Activities	-19.42	2.16
Net Increase/(Decrease) in Cash And Cash Equivalent	-1.77	-10.41
Cash and Cash Equivalent at beginning of the period	13.44	23.85
Cash and Cash Equivalents at ending of the period	11.67	13.44

Notes :

Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3. "Cash Flow Statements" as specified in the Companies (Accounting Standard) Rule, 2006.

Purchase of Fixed Assets includes movement of Capital Work-in-progress during the year

Cash and Cash equivalents at the end of the year represents Cash and Bank Balance which includes unpaid Dividend of Rs.6,65,869/-,Rs.17,673.50 and Rs.43577.50 for the financial years 2010-11, 2011-12 and 2012-13 respectively.

Previous year's figures have been regrouped/reclassified wherever applicable

For and on behalf of the Board	As per our Report of even date
P. Arulsundaram - Chairman and Managing Director	M/s. Karthikeyan & Jayaram
A. Nithya - Whole Time Director	Chartered Accountants
R. Sathish Kumar - Company Secretary	CA G.N. Jayaram F.C.A (Partner)
Date : 29/05/2014	Membership No.200-027291
Place : Erode	Firm Registration No.0075705

Notes forming part of Accounts

Note No.1 Significant Accounting Policies

1.1 Basis of Preparation

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"]. Further, the guidance notes / announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations viz. SEBI guidelines override the same requiring a different treatment.

The financial statements are prepared in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the said Act. The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

1.2 Presentation of financial Statement

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule VI to the Companies Act, 1956 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule VI to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards and the Listing Agreement.

Amounts in the financial statements are presented in Indian Rupees in Crore rounded off to two decimal places in line with the requirements of Schedule VI except where stated otherwise. Per share data are presented in Indian Rupees to two decimals places.

1.3 Revenue Recognition

A. Accounting of construction contracts

The Company follows the (Accounting Standard 7) percentage completion method, based on the stage of completion as at the balance sheet date, taking into account the contractual price and revision there to by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done as on the date of the Balance Sheet.

B. Other Operational Income

Other Operational Income Includes Revenue for Technical services provided.

C. Other Income

- a. Claims were accounted as income in the year of receipt of arbitration award or acceptance by client or evidence of acceptance.
- b. Dividend income was accounted when the right to receive of the same is established.
- c. Income of Power Generation from Windmill was accounted in the period in which the right to receive of the same is established.
- d. Interest income was recognised on the time proportion basis.
- e. Other items of income are accounted as and when the right to receive arises.

1.4 Extra ordinary and exceptional Items

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

1.5 Classification of Assets and Liabilities

The Revised Schedule VI to the Companies Act, 1956 requires assets and liabilities to be classified as either Current or Non-current.

- a) An asset shall be classified as current when it satisfies any of the following criteria:
 - I. it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
 - II. It is held primarily for the purpose of being traded;
 - III. It is expected to be realized within twelve months after the reporting date; or
 - IV. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- b) All assets other than current assets shall be classified as non-current.
- c) A liability shall be classified as current when it satisfies any of the following criteria:
 - I. It is expected to be settled in the company's normal operating cycle;
 - II. It is held primarily for the purpose of being traded;
 - III. It is due to be settled within twelve months after the reporting date; or
 - IV. The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- d) All liabilities other than current liabilities shall be classified as non-current.

1.6 Fixed Assets

- a) Fixed assets are stated at their original cost of acquisition and installation, less accumulated depreciation, amortisation and impairment losses, if any. Cost comprises of the purchase price and any other directly attributable cost of bringing the asset to its working condition for its intended use.
- b) Administrative and other general overhead expenses that are specifically to construction or acquisition of Fixed Assets or bringing the Fixed Assets to working conditions are allocated and capitalised as a part of the cost of the Fixed Assets.
- c) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.
- d) Depreciation is provided on the written down value method at the rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing less than Rs. 5,000/- each are fully depreciated in the year of capitalisation.
- e) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible asset.
- f) Purchase cost and user licence fees for major software are amortised over a period of three years.
- g) Own fabricated assets are capitalized at cost including an appropriate share of overheads.
- h) Depreciation for additions to/deductions is calculated @ pro-rata from/to the date of additions/deductions during the year.
- i) Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as Capital Work-in-Progress.
- j) Asset addition includes revaluation of Land by Chartered Engineer.

1.7 Impairment of Assets

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset less the cost of disposal. If at the Balance Sheet date there is an indication that the previously assessed impairment loss no longer exist, the recoverable amount is reassessed and the asset is reflected at recoverable amount subject to maximum of depreciable historical cost.

1.8 Operating Cycle

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

1.9 Investments

Long Term investments are valued at cost, less provision for diminution other than temporary, in value, if any. Current investments are stated at lower of cost and fair value, computed category-wise

1.10 Cash and equivalents

Cash and cash equivalents comprise of cash at bank and cash in hand. The Company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalents.

1.11 Provisions and Contingent Liabilities

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure for a Contingent liability is made when there is a possible obligation or a present obligation that may but probably will not, requires an outflow of resources. When there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.12 Foreign Exchange Translation of Projects and Accounting of Foreign Exchange Translations

Transactions in Foreign currencies are recorded at the rate prevailing on date of transaction. Foreign Branch and Subsidiaries are classified as non-integral foreign operations. Assets and Liabilities (both monetary and non-monetary) are translated at the closing rate at the end of year. Income and Expenses are translated at the monthly average rate. All the resulting exchange differences are accumulated in a separate head "Foreign Currency Translation Reserve" and the same is shown in Balance Sheet under Reserves and Surplus.

- a) Assets and Liabilities are translated at the exchange rate prevailing on the last day of the year
- b) Income and Expenditure are translated at the monthly average exchange rate.

Gains or losses arising out of remittance at the year-end are credited / debited to the statement of profit and loss for the year.

Gains or losses arising out of translations at the year-end are credited / debited to the Foreign Currency Translation Reserve under Reserves and Surplus.

1.13 Accounting for Taxes on Income

a) Current Income Tax :

Provision for Current Tax is made based on taxable Income computed for the year under the Income Tax Act, 1961, after deducting the profit for which the company is likely to claim exemption u/s 80IA.

b) Deferred Taxes :

Deferred Tax is accounted for by computing the tax effect of timing differences which arise during the year and reverse in subsequent periods. Timing differences arising due to difference in depreciation as per accounting records and Income Tax Act has alone been considered. Deferred tax assets are recognized and carried forward only to the extent that there is a certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realised.

1.14 Employees Benefits

- a) Employer's contribution to the recognized provident fund which is a defined contribution scheme and ESI Contribution as per law are charged to the Profit and Loss account.
- b) Provision for Gratuity has been made for the year under Group Gratuity Scheme with Life Insurance Corporation of India.

1.15 Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS20). Earnings per Share notified by the Companies (Accounting Standards) Rules, 2006. Basic earnings per equity shares are computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year adjusting for the effects of dilutive potential equity shares attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti dilutive.

Note No. 2

(A) Share Capital	As at 31 March 2014		As at 31 March 2013	
	Number	(Rs. Crore)	Number	(Rs. Crore)
Authorised				
Equity Shares of Rs. 10 each	2,50,00,000	25.00	2,50,00,000	25.00
Issued				
Equity Shares of Rs. 10 each	2,26,00,584	22.60	2,26,00,584	22.60
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	2,26,00,584	22.60	2,26,00,584	22.60
Total	2,26,00,584	22.60	2,26,00,584	22.60

Note No.2.1

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.

Note No.2.2

Details of Shares in the Company held by each shareholders holding more than 5% total Shares Issued, Subscribed and Paidup.

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Arulsundaram	97,88,443	43.31%	97,88,443	43.31%
Mrs. A. Nithya	65,79,898	29.11%	65,79,898	29.11%

Note No.2.3

Bonus Shares/Buy Back/Shares for consideration other than Cash issued during past five years

Particulars	Year (Aggregate No. of Shares)				
	2013-14	2012-13	2011-12	2010-11	2009-10
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	1.38
Shares bought back	-	-	-	-	-

Note No.2.4 - Share reconciliation

Equity Shares - Number of Shares at the Beginning and at the end of the reporting period

Description	As at 31 March 2014		As at 31 March 2013	
	No. of Shares	Value	No. of Shares	Value
Shares at the Beginning of the year	2,26,00,584	22.60	2,26,00,584	22.60
Add : IPO during the year	-	-	-	-
Shares at the End of the year	2,26,00,584	22.60	2,26,00,584	22.60

Note No.3	(Rs. Crore)	
Reserves & Surplus	As at 31 March 2014	As at 31 March 2013
a. Securities Premium Account		
Opening Balance	39.65	39.65
Closing Balance	39.65	39.65
b. Revaluation Reserve		
Opening Balance	-	-
(+) Current Year Transfer	6.67	-
Closing Balance	6.67	-
d. Surplus		
Opening balance	40.67	31.25
(+) Net Profit/(Net Loss) For the current year	11.31	10.85
(-) Income Tax adjustment pertaining to prior periods	0.38	-0.11
(-) Proposed Dividend including Dividend Tax	1.32	1.32
Closing Balance	51.04	40.67
f. Foreign Currency Translation Reserve		
Opening Balance	-0.07	-0.09
For the period	0.07	0.02
Closing Balance	-	-0.07
Total	97.37	80.25

Note No.3.1 - Proposed Dividend

The Directors recommend payment of dividend of Re.0.50 per equity share of Rs.10 each on the number of shares outstanding as on the record date. Provision for Dividend has been made in the books of account for 22600584 equity shares outstanding as at 31st March 2014 amounting to Rs. 1,13,00,292/-

Note No.4	(Rs. Crore)	
Long Term Borrowings	As at 31 March 2014	As at 31 March 2013
(a) Term loans		
from banks (refer Note 4.1) (Secured by the Hypothication of Asset acquired out of the Loan)	9.74	4.64
from Non-Banking Financial Institutions (refer Note No.4.1) (Secured by the Hypothication of Asset acquired out of the Loan)	0.00	2.18
	9.74	6.83
Unsecured		
(b) Term loans		
from banks (refer Note No.4.1)	-	2.17
from Non-Banking Financial Institutions (refer Note No.4.1)	4.42	5.66
(c) Loan from Promoter Directors		
	0.54	-
	4.96	7.82
Total	14.70	14.65

Note No.4.1	(Rs. Crore)			
Long Term Borrowings	As at 31 March 2014	As at 31 March 2013	As at 31 March 2014	As at 31 March 2013
	Non-Current Portion		Current Portion	
Secured				
(a) Term loans				
(i) From Banks				
HDFC Bank Ltd	0.87	1.66	4.01	2.13
Axis Bank Ltd	0.20	0.78	0.59	0.52
ICICI Bank Ltd	-	-	-	0.09
SIDBI	7.74	-	0.66	-
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)				
Axis Bank Ltd	0.93	2.20	1.28	1.28
(Secured by First charge by way of Hypothecation of Chennai Guindy Office towards Land and Super Structure)				
	9.74	4.64	6.54	4.02
(ii) from Non-Banking Financial Institutions				
SREI Equipment Finance (P) Ltd	-	-	-	0.01
Tata Capital Ltd	-	2.05	-	1.85
Bajaj Finance Ltd	0.00	0.14	0.13	0.78
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)				
	0.00	2.18	0.13	2.64
Total Secured Term Loan Borrowing	9.74	6.83	6.67	6.66
Unsecured Loan				
(b) Term loans				
from banks				
HDFC Bank Ltd	-	2.17	-	2.00
	-	2.17	-	2.00
from other parties				
TATA Capital Ltd	0.64	-	1.41	-
Bajaj Finance Ltd	-	-	-	0.42
Siemens Finance Loan	3.08	4.56	1.48	1.48
Bherudan Dugar Industrail Finance India Ltd	0.70	1.10	1.40	0.30
	4.42	5.66	4.29	2.19
Promoter Directors	0.54	-	-	-
Total Unsecured Long Term Borrowing	4.96	7.82	4.29	4.19
Grand Total	14.70	14.65	10.96	10.85

Note No.5		(Rs. Crore)	
Deferred tax liabilities	As at 31 March 2014	As at 31 March 2013	
Opening Balance (Depreciation)	1.26	0.95	
During the year			
(a) As per Companies Act	7.42	9.14	
(b) As per Income Tax Act	5.62	10.08	
Difference (a) & (b)	-1.81	0.94	
Tax (DTL)	-0.59	0.30	
Closing Balance	0.67	1.26	

Note No.6		(Rs. Crore)	
Long Term Provisions	As at 31 March 2014	As at 31 March 2013	
(a) Provision for employee benefits			
Gratuity		0.00	0.00

The company has taken Group Insurance policy from LIC who have worked out the Gratuity Payable for the year, accordingly provision has been made.

Note No.7		(Rs. Crore)	
Short Term Borrowings	As at 31 March 2014	As at 31 March 2013	
Secured			
(a) Loans repayable on demand			
from banks (refer Note No.7.1)		66.73	70.48
Total		66.73	70.48

Note No.7.1

Fund Based Limit Enjoyed by the Company		(Rs. Crore)		
Name of Lending institutions	Type of Loan	Sanctioned Limit	Utilised	
			2013-14	2012-13
Indian Overseas Bank, Surampatti Branch, Erode	Cash Credit	50.00	51.59	49.04
Axis Bank Ltd, Mount Road, Chennai	Cash Credit	15.00	15.15	15.17
State Bank of India, Erode	Cash Credit	10.00	-	6.27
Total		75.00	66.73	70.48

Note No.8	(Rs. Crore)	
Trade Payable	As at 31 March 2014	As at 31 March 2013
Payable towards Goods Purchased and Services Received during normal course of Business		
(i) Related Parties		
Subsidiaries	15.31	16.11
(ii) Others	18.98	31.07
	34.30	47.18

Note No.8.1

The Company has no due to the suppliers under the Micro, Small and Medium enterprises Development Act, 2006 as at 31st Mar, 2014

The above information is required to be disclosed under the Micro, Small and Medium Enterprises Act, 2006 and has been determined to the extent such parties have been identified on the basis of information available with the company

Note No.9	(Rs. Crore)	
Other Current Liabilities	As at 31 March 2014	As at 31 March 2013
Current maturities of Long-Term Secured Debt	6.67	6.66
Current maturities of Long-Term Unsecured Debt	4.29	4.19
Mobilisation Advances / Other Project Payables	0.80	4.11
Advances from customers	2.05	2.91
Retention Money - Sub Contractors		
Retention Money - Related Parties	1.86	0.74
Retention Money - Others	8.64	8.82
Statutory Dues payable	3.58	2.11
Due to Directors	-	0.00
Expenses Payable	6.05	0.05
Unpaid Dividend	0.07	0.07
Advances Received	0.23	-
Total	34.24	29.66

Note No.10	(Rs. Crore)	
Short Term Provisions	As at 31 March 2014	As at 31 March 2013
(a) Others		
Provision for Income Tax	4.14	4.01
Dividend Tax Payable	0.19	0.19
Proposed Dividend	1.13	1.13
Total	5.46	5.32

Note No.12

Particulars	As at 31 March 2014	As at 31 March 2013
	INR	
1 Trade Other Investments (Refer Note No.12.1)		
Investment in Equity Instruments	0.32	0.18
2 Trade Investments (Refer Note No.12.2)		
Investment in Subsidiaries	0.51	0.12
Grand Total (A + B)	0.83	0.30

Note No.12.1

A. Details of Other Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	(Rs. Crore)	
			Mar-2014	Mar-2013		Mar-2014	Mar-2013
(a) Investment in Equity Instruments							
	3i Infotech Limited	Other	1000	1000	Quoted	0.01	0.01
	Canara Bank	Other	0	460	Quoted	-	0.01
	Chemplant Seminar Limited	Other	0	16500	Quoted	-	0.01
	Electro Steel Casting Limited	Other	0	3000	Quoted	-	0.01
	Hindustan Construction Company Ltd	Other	9000	9000	Quoted	0.02	0.02
	IVRC Infrastructure and Projects Ltd	Other	900	900	Quoted	0.01	0.01
	Nagarjuna Constructions Ltd	Other	500	500	Quoted	0.00	0.00
	Sakshi Sugar Ltd	Other	0	500	Quoted	-	0.00
	Thermax Ltd	Other	0	600	Quoted	-	0.01
	SPAC Terminal Market Complex Ltd	Other	99000	99000	Unquoted	0.30	0.10
						0.34	0.18
						0.02	-
	LESS: Diminution in Value					0.32	0.18
(b) Investment in Wholly Owned Subsidiaries							
	R.P.P. Energy Systems Pvt Ltd, Erode, India	Wholly Owned	50000	50000	Unquoted	0.05	0.05
	R.P.P. Infra Overseas PLC, Mauritius (4980 shares of USD 1 each)	Wholly Owned	4980	4980	Unquoted	0.02	0.02
	R.P.P. Infra Projects (Janta) Ltd (116143 shares of SLR 10 each)	Wholly Owned	116143	116143	Unquoted	0.05	0.05
	Greatful Mercantile Pvt Ltd (29,000 shares of Rs.10/- each)	Wholly Owned	29000	-	Unquoted	0.20	-
	Sanskar Dealcom Pvt Ltd (27,500 shares of Rs.10/- each)	Wholly Owned	27500	-	Unquoted	0.19	-
	Total					0.51	0.12

Note No.12.2

During the year, the company acquired 100% shares in M/s. Greatful Mercantile Pvt Ltd and Sanskar Dealcom Pvt Ltd, hence these two companies have become Wholly Owned Subsidiaries of the company

Note No.12.3

All the investments are fully paid up.

Note No.13	(Rs. Crore)	
Long Term Loans and Advances	As at 31 March 2014	As at 31 March 2013
b. Security Deposits		
Unsecured, considered good		
<u>Deposits</u>		
Deposit with Customers	0.41	0.41
Other Deposits	0.41	0.44
	0.82	0.86
d. Other loans and advances		
Unsecured, considered good		
Advance Recoverable in cash or kind	0.05	-
Prepaid Expenses	0.07	0.08
	0.12	0.08
	0.94	0.94

Note No.14	(Rs. Crore)	
Other non-current assets	As at 31 March 2014	As at 31 March 2013
Unsecured, considered good		
R.P.P. Infra Overseas PLC Mauritius (Office)	3.37	3.19
R.P.P Energy Systems (P) Ltd	0.74	0.74
R.P.P. Infra Projects (Lanka) Ltd	-	-
Insurance Claim	0.10	-
Non-Trade Receivable	1.52	0.61
Interest Receivable on FDR	0.76	0.17
	6.48	4.71
Unamortised portion of IPO Expenses		
Share issue Expenses	1.42	2.27
	7.90	6.97

Note No.15	(Rs. Crore)	
Inventories	As at 31 March 2014	As at 31 March 2013
a. Raw Materials - Construction Materials	0.71	0.65
Total	0.71	0.65

Note No.16		(Rs. Crore)	
Trade Receivables	As at 31 March 2014	As at 31 March 2013	
Trade receivables outstanding for a period less than six months from the date they are due for payment			
Unsecured, considered good	23.10	63.23	
Trade receivables outstanding for a period exceeding six months from the date they are due for			
Unsecured, considered good	55.44	33.01	
Total	78.54	96.24	

Note No.17		(Rs. Crore)	
Cash and cash equivalents	As at 31 March 2014 (Rs. Crore)	As at 31 March 2013 (Rs. Crore)	
a. Balances with banks	10.39	13.13	
This includes:			
Unpaid Dividend	0.07	0.07	
Margin money	12.71	12.63	
b. Cash on hand	1.28	0.31	
	11.67	13.44	

Note No.18		(Rs. Crore)	
Short-term loans and advances	As at 31 March 2014	As at 31 March 2013	
Unsecured, considered good			
Retention by Customers	37.34	29.53	
Advance to Employees	0.06	0.13	
Balances with Revenue Authorities	5.10	4.20	
Prepaid Expenses - Current Portion	0.45	0.54	
	42.95	34.41	

Note No.19		(Rs. Crore)	
Other Current Assets	As at 31 March 2014	As at 31 March 2013	
Unsecured, considered good			
Unbilled Revenue	84.58	72.11	
	84.58	72.11	

	(Rs. Crore)	
Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Note No.20 - Revenue from Operations		
Contract Revenue	232.92	256.11
Other operating revenues	-	1.06
Total Revenue from Operation	232.92	257.18
Note No.21 - Other Income		
Hire charges Received	2.99	0.33
Interest Income	1.88	0.83
Miscellaneous Income	0.20	0.23
Profit on Sale of Assets	-	0.10
Claim on Sub - Contractors	0.13	0.12
Excess Provision Written Back	0.25	0.04
Windmill Power Generation Income	0.66	0.39
Rent Income	0.09	-
Forex Gain (Net)	-	0.00
Total Other Income	6.20	2.05
Note No.22 - Cost of materials consumed		
Opening Stock	0.65	0.76
ADD : Purchase	68.02	71.28
LESS : Closing Stock	0.71	0.65
Net Consumption of Raw Materials	67.95	71.39
Note No.23 - Direct Cost		
Labour Cost	108.03	121.86
Other Operating Cost	5.33	4.20
Total Direct Cost	113.36	126.05
Note No.23.1		
Works Contract Payment	67.20	82.51
Labour Wages	40.83	39.35
Freight Charges	2.55	1.31
Customers' Debit Note for supply of common items Power, Water, Labour & Machines - Net	0.59	0.34
Temporary Shed Erection, Maintenance and Purchase of Materials for Temporary and aiding works	1.83	2.26
Power Cost	0.36	0.29
Total	113.36	126.05
Note No.24 - Employee benefits expenses		
Directors' Remuneration	0.60	0.60
Salary Expenses	5.09	6.86
Company's Contribution to Employees' Provident Fund	0.20	0.20
Company's Contribution to Employees' State Insurance Corporation	0.08	0.09
Gratuity	0.00	0.00
Staff Welfare	0.15	0.28
Total Employee Cost	6.13	8.04

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Note No.25 - Finance cost		
Interest paid on Term Loans and Other Loans	3.94	3.74
Interest paid on Working Capital Loans	10.32	9.15
Bank Charges and Bank Guarantee Commission	1.30	1.46
Interest on Delayed payment of Statutory Dues	0.17	0.20
Total Finance Cost	15.72	14.55
Note No.26 - Other expenses		
Advertisement	0.01	0.07
Business Development Expenses	0.16	0.22
Loss on Sale of Assets	0.05	-
Donation	0.01	0.03
Miscellaneous Expense	0.13	0.19
Insurance	0.48	0.44
Repairs & Maintenance - Machinery	8.77	10.05
Repairs & Maintenance - Others	0.04	0.28
Postage & Telegraph	0.17	0.05
Professional Charges	0.27	0.32
Books & Periodicals	0.00	0.00
Legal Fees	0.01	-
Printing and Stationery	0.08	0.12
Rent & Electricity	0.44	0.51
Club Expenses	-	0.00
Audit Fee	0.09	0.07
Bad Debts	1.38	-
Secretarial Expenses	0.09	0.01
Rates and Taxes	0.09	0.54
Telephone Expenses	-	0.21
Travelling Expenses	0.38	0.79
Preliminary Expenses / Share Issue Expenses Written Off	0.85	0.85
Impairment of Assets	-	0.01
Registration and Renewals (Prof fee)	0.07	0.02
Forex Loss	0.07	-
Total Other Expenses	13.65	14.77
Note No.27 - Exception Items [Expenses / (Income)]		
Prior Period Expenses	0.00	0.10
Total Exceptional Items	0.00	0.10

28 Disclosure pursuant to Accounting Standard 7 (Revised) "Construction contracts"		
Particulars	Rs. Crore	
	2013-14	2012-13
Contract revenue recognized for the financial year	232.92	256.11
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) as at end of the financial year for all contracts in progress as at that date	217.87	234.48
Amount of customer advances outstanding for contracts in progress as at the end of the financial year	2.05	2.91
Retention amounts due from customers for contracts in progress as at the end of the financial year	37.34	29.53

29 Disclosure of Particulars of "Employees Benefits" as Required by Accounting Standard 15 – Gratuity Plan

29.1 Summary of key Result		
Particulars	(Rs.Lakh)	
	2013-14	2012-13
Present value of Obligation	2.29	3.41
Fair Value of Plan Assets	5.78	5.42
Net Asset / (Liability) recognized in Balance Sheet	3.50	2.01
Assumptions : Discount Rate	8%	8%
Salary Escalation	8.50%	8.50%

29.2 Table Showing changes in Present Value of Obligations		
Particulars	(Rs.Lakh)	
	2013-14	2012-13
Present value of Obligation as at the beginning of the year	3.41	4.44
Interest Cost	0.27	0.36
Current Service Cost	0.25	0.36
Benefits Paid	-	-
Actual (Gain) / Loss on obligations	(1.65)	(1.75)
Present value of obligations as at end of the year	2.29	3.41

29.3 Table Showing changes in Fair Value of Plan Assets		
Particulars	(Rs.Lakh)	
	2013-14	2012-13
Fair Value of Plan assets at the beginning of the year	5.41	4.97
Expected return on plan assets	0.37	0.45
Contributions	0.07	0.07
Benefits Paid	-	-
Actual (Gain) / Loss on Plan Asset	-	-
Fair Value of plan asset as at end of the year	5.78	5.42

29.4 Actuarial Gain / Loss Recognised

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Actuarial (Gain) / Loss on Obligations	1.65	1.75
Actuarial (Gain) / Loss on Plan Assets	-	-
Actuarial (Gain) / Loss recognised in the year	(1.65)	(1.75)

29.5 Amount to be Recognised in the Balance Sheet and Statement of Profit & Loss

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Present value of obligations as at the end of the year	2.29	3.41
Fair Value of Plan Assets as at the end of the year	5.78	5.42
Funded Status	3.50	2.01
Net Assets / (Liability) recognised in the Balance Sheet	3.50	2.01

29.6 Expenses Recognised in the Statement of Profit & Loss

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Interest Cost	0.28	0.36
Current Service Cost	0.26	0.36
Expected Return on Plan Assets	(0.37)	(0.45)
Actuarial (Gain) / Loss recognised in the year	(1.65)	(1.75)
Expenses recognised in the Statement of Profit & Loss	1.49	0.07

30 Disclosure of related parties/ related party transactions pursuant to Accounting Standard 18 "Related Party Disclosures"
30.1 List of related parties over which control exists

Name of the related party	Relationship
RPP Infra Overseas PLC	Subsidiary
RPP Infra Projects (Lanka) Limited	Subsidiary
RPP Energy Systems Private Limited	Subsidiary
Greatful Mercantile Pvt Ltd	Subsidiary
Sanskar Dealcom Pvt Ltd	Subsidiary
Lunkar Finance Pvt Ltd	Step down Subsidiary
RPP Infra Projects Gabon SA	Step down Subsidiary
SPAC Terminal Market Complex Limited	Associate
P Arul Sundaram – Chairman & Managing Director	Key Management Personnel
A Nithya – Whole Time Director	Key Management Personnel
RPP Selvam Infrastructure Private Ltd	Mr. Arul Sundaram (CMD) is the brother of Mr. P. Selvasundaram who is promoter of M/s. RPP Selvam Infrastructure Private Limited
P & C Constructions Pvt Ltd	Mrs. A. Nithya (WTD) is one of the share holder in M/s. P & C Construction Pvt Ltd and Mr. Periyasamy Chairman of M/s. P & C Constructions Pvt Ltd is the father of Mrs. A. Nithya
Sanjeevi Constructions	Mr. Muralithasan who is the Director, is Managing Partner of the Firm
Sakthi Constructions	Mr. Thiruvukkerasu who is the Director, is Managing Partner of the Firm
Mrs. Sangeetha Priya	Mrs. Sangeetha Priya is wife of Mr. Thiruvukkerasu who is the Director of the Company

30.2 Disclosure of related party transactions		
Nature of Transaction/ Relationship/ Parties	Rs. Crore	
	2013-14	2012-13
<u>Purchase of Goods & Services/ Work Bills</u>		
Subsidiaries		
RPP Infra Projects (Lanka) Limited	-	14.91
Other Related Parties		
P & C Construction Pvt Ltd	0.16	1.74
Sanjeevi Constructions	2.51	2.04
Sakthi Constructions	25.34	7.47
<u>Sale of goods/ contract revenue & services</u>		
Subsidiaries		
RPP Infra Projects Gabon SA	-	1.06
<u>Subscription to equity shares (including application money paid)</u>		
Subsidiaries		
R.P.P. Energy Systems Pvt Ltd	-	-
RPP Infra Overseas PLC	-	-
RPP Infra Projects (Lanka) Limited	-	-
Sanskar Dealcom Pvt Ltd	0.19	-
Greatful Mercantile Pvt Ltd	0.20	-
Advances Given / repaid		
Other Related Parties		
P & C Construction Pvt Ltd	0.04	-
Amounts Receivable in respect of loans & advances as on Balance sheet date		
Subsidiaries		
RPP Infra Overseas PLC	3.37	3.19
R.P.P. Energy Systems Pvt Ltd	0.74	0.74
Other Related Parties		
RPP Selvam Infrastructure Private Ltd	-	0.03
P & C Constructions Pvt Ltd	-	0.03
Amounts Payable in respect of loans, advances and Provision of Services as on Balance sheet date		
Subsidiaries		
RPP Infra Projects (Lanka) Limited	15.31	16.11
Other Related Parties		
Sanjeevi Constructions	0.11	0.61
Sakthi Constructions	2.34	3.19
P. Arulsundaram - Chairman and Managing Director	0.54	-
Payment of Salaries/ perquisites (Other than commission to Key management personnel)		
P. Arulsundaram - Chairman and Managing Director	0.42	0.42
A. Nithya - Whole Time Directors	0.18	0.18
Interest paid to Directors		
Mr. P. Arulsundaram - Chairman and Managing Director	0.16	0.12
Mrs. A. Nithya - Whole Time Directors	0.33	0.12

31.0 Basic and Diluted earning per share (EPS) computed in accordance with Accounting Standard 20 "Earnings Per Share"

Particulars		Unit	2013-14	2012-13
Basic				
Profit after tax as per accounts	A	Rs.	11,31,35,201	10,85,34,489
Weighted Average number of shares outstanding	B	Nos.	2,26,00,584	2,26,00,584
Basic EPS	A/B	Rs.	5.01	4.80
Diluted				
Profit after tax as per accounts	A		11,31,35,201	10,85,34,489
Weighted average number of shares outstanding	B		N.A.	N.A.
Add: Weighted average number of potential equity shares of dilutive nature	C		-	-
Weighted average number of shares outstanding for diluted EPS	D=B+C		2,26,00,584	2,26,00,584
Diluted EPS	A/D		5.01	4.80
Face value per Share	Rs.	Rs.	10	10

32.0 Contingent Liabilities

Particulars	Period	Rs. Crore	
		2013-14	2012-13
Counter Indemnities given to Banks in respect of contracts		48.23	56.59
Income Tax Liability that may arise in respect of which Company is in appeal	2008-09	0.52	0.52
Income Tax Liability that may arise in respect of which Company is in appeal	2005-06	0.24	0.24
Service Tax liability that may arise in respect of matters in appeal	2008-09	2.02	2.02

33.0 Commitments

Particulars	Rs. Crore	
	2013-14	2012-13
Estimated amount of contracts remaining to be executed on capital account (net of advances)	NIL	NIL

34.0 Auditors' remuneration (excluding service tax) and expenses charged to the accounts:

Particulars	(Rs. Lakh)	
	2013-14	2012-13
As Auditor	8.75	7.07
For Taxation matters	0.34	0.28
For other services	0.28	0.51

35.0 Value of Imports on CIF Basis:

Particulars	(Rs. Crore)	
	2013-14	2012-13
Raw Materials	NIL	NIL
Components and Spare parts	NIL	NIL
Capital Goods	NIL	NIL

36.0 Expenditure in Foreign Currency

Particulars	(Rs. Crore)	
	2013-14	2012-13
On Overseas Contracts	-	14.91
Others	-	0.53

37.0 Earnings in foreign exchange

Particulars	(Rs. Crore)	
	2013-14	2012-13
Export of Services	-	1.06

38.0 Sundry Debtors / Creditors Balances

The balances of certain Sundry Debtors / Sundry Creditors are subject to confirmation and reconciliation, if any.

39.0 Certain prior year Taxes pertaining to Branch operation payable in Sri Lank were written back during the year since these were excess provisions made, based on expert opinion obtained in this regard.

Statement Pursuant to Section 212 of the Companies Act, 1956

Name of Subsidiary	Unit	R.P.P Energy	R.P.P Infra	R.P.P Infra	Sanskar	Greatful
		Systems Private Limited, India	Projects (Lanka) Limited, Sri Lanka	Overseas PLC, Mauritius	Dealcom Pvt Ltd	Mercantile Pvt Ltd
31.03.2014						
Financial year ending						
No. of Shares (fully paid up) held by the Company on the above dates	No	50000	116143	4980	27500	29000
Face Value of Each Share		INR 10	SLR 10	\$ 1	INR 10	INR 10
Extent of Holding Company's Interest	%	100%	100%	100%	100%	100%
Net aggregate amount of Subsidiary's Profit / (Loss)	{Rs. Crore}	(0.00)	2.23	0.07	-0.00	-0.00
Any change in the holding company's interest in the subsidiary between the end of the financial year and the end of the holding company's financial year		No	No	No	No	No
Details of any material changes which have occurred between the end of the financial year and the end of the holding company's financial year in respect of:		N.A.	N.A.	N.A.	N.A.	N.A.
(i) subsidiary's Fixed Asset (Net)	{Rs. Crore}	-	0.12	1.55	-	-
(ii) its Investments	{Rs. Crore}	-	-	0.10	0.18	0.18
(iii) The money lent by it	{Rs. Crore}	-	-	-	-	-
(iv) The money borrowed by it for any purpose other than that of meeting current liabilities	{Rs. Crore}	-	-	-	-	-
Exchange Rate in respect of Foreign Subsidiaries:		Net aggregate profit and losses of foreign subsidiaries are translated as per AS 11 of Accounting Standard.				

The details of subsidiaries in terms of General circular No. 2/2011 dated 8th February, 2011 issued by Government of India, Ministry of Corporate Affairs under Section 212 (B) of the Companies Act, 1956, is as under:

Particulars	R.P.P Energy	R.P.P Infra	R.P.P Infra	Sanskar	Greatful
	Systems Private Limited, India	Projects (Lanka) Limited, Sri Lanka	Overseas PLC, Mauritius	Dealcom Pvt Ltd	Mercantile Pvt Ltd
	(Rs. Crore)				
Share Capital	0.05	0.05	0.02	0.03	0.03
Reserves and Surplus	(0.03)	3.91	15.02	0.16	0.17
Total Assets	0.76	15.57	21.24	0.18	0.20
Total Liabilities	0.74	11.64	6.20	0.00	0.00
Investment in R.P.P. Projects Gabon S.A.	-	-	0.10	-	-
Investment in Lunkar Finance Pvt Ltd	-	-	-	0.18	0.18
Turnover and Other Income	-	4.05	3.65	-	-
Profit / (Loss) Before Taxation	(0.00)	3.10	0.29	(0.00)	(0.00)
Provision for Taxation	-	0.87	0.22	-	-
Profit / (Loss) after Taxation	(0.00)	2.23	0.07	(0.00)	(0.00)
Proposed Dividend	-	-	-	-	-

REPORT OF THE AUDITOR TO THE BOARD OF DIRECTORS
ON CONSOLIDATED FINANCIAL STATEMENTS OF
M/s. RPP INFRA PROJECTS LTD

We have audited the attached Consolidated Balance Sheet of **M/s. RPP INFRA PROJECTS LIMITED** and its subsidiaries, as at 31.03.2014, and also the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Group's management and have been prepared by the management on the basis of the separate Financial Statements and Other Financial Information regarding components. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the Financial Statements of the Subsidiary Companies in Mauritius and Sri Lanka, whose Financial Statements reflected the details as given below for the year ended 31st March, 2014 which have been audited by Other Auditors whose report has been furnished to us, and our opinion is based solely on the report of such Other Auditors.

Particular	R.P.P Infra Projects (Lanka) Limited, Sri Lanka	RPP Infra Overseas PLC, Mauritius	Sanskar Dealcom Pvt Ltd	Greatful Mercantile Pvt Ltd
	(Rs. Crore)			
Total Assets	15.57	21.24	0.18	0.20
Profit before Tax	3.10	0.29	0.00	0.00

We report that the Consolidated Financial Statements have been prepared by the Company's Management in accordance with the requirements of AS-21, "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.



Based on the audit and on the consideration of report of Other Auditor and to the best of our information and explanations given to us, the Consolidated Balance Sheet, Profit & Loss A/c and Cash Flow Statement read together with the notes thereon give a true & fair view in conformity with the accounting principles generally accepted in India:

- In the case of Consolidated Balance Sheet, of the State of affairs of the Group as at 31st March, 2014;
- In the case of Consolidated Profit & Loss A/c, of the Profit of the Group for the year ended on that date;
- In the case of Consolidated Cash Flow Statement, of the Cash flows of the Group for the year ended on that date.

**For KARTHIKEYAN & JAYARAM
CHARTERED ACCOUNTANTS**

CA. G.N. JAYARAM, F.C.A.
Partner
Membership No: 027291
Firm Registration No:0075705

Place: Erode
Date: 29/05/2014

Consolidated Balance Sheet as at 31st March, 2014

(Rs. Crore)

	Note No.	Current Year	Previous Year
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	22.60	22.60
(b) Reserves and surplus	3	132.58	97.35
2 Non-current liabilities			
(a) Long-term borrowings	4	14.89	14.85
(b) Deferred tax liabilities (Net)	5	0.67	1.26
(c) Long-term provisions	6	0.00	0.00
3 Current liabilities			
(a) Short-term borrowings	7	71.34	74.75
(b) Trade payables	8	21.83	34.51
(c) Other current liabilities	9	35.83	32.40
(d) Short-term provisions	10	6.55	5.61
TOTAL		306.29	283.33
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	11	46.45	48.23
(ii) Intangible assets		0.30	0.05
(iii) Capital work-in-progress		3.15	1.19
(b) Non-current investments	12	0.32	0.18
(c) Long-term loans and advances	13	0.94	1.22
(d) Other non-current assets	14	3.99	3.22
2 Current assets			
(a) Inventories	15	0.84	0.65
(b) Trade receivables	16	93.72	107.27
(c) Cash and cash equivalents	17	12.21	14.27
(d) Short-term loans and advances	18	59.80	34.94
(e) Other current assets	19	84.58	72.11
TOTAL		306.29	283.33

Significant to Accounting Policies

1

The accompanying notes including other explanatory information form an integral part of the financial statements

For and on behalf of the Board

P. Arulsundaram - Chairman and Managing Director

A. Nithya - Whole Time Director

R. Sathish Kumar - Company Secretary

Date : 29/05/2014

Place : Erode

As per our Report of even date

M/s. Karthikeyan & Jayaram

Chartered Accountants

CA G.N. Jayaram F.C.A

(Partner)

Membership No.200-027291

Firm Registration No.0075705

Consolidated Statement of Profit and loss statement for the year ended 31st March, 2014

(Rs. Crore)

Particulars		Note No.	Current Year	Previous Year
I.	Revenue from operations	20	240.28	259.97
II.	Other income	21	6.81	3.34
III.	Total Revenue (I + II)		247.10	263.31
IV.	Expenses:			
	Cost of materials consumed	22	68.41	71.99
	Direct Operating Cost	23	114.77	122.37
	Employee benefits expenses	24	6.67	8.94
	Finance cost	25	16.51	17.25
	Depreciation and amortization expenses	11	7.87	9.91
	Other expenses	26	14.61	16.79
	Total expenses		228.84	247.24
V.	Profit before exceptional and extraordinary items and tax (III-IV)		18.25	16.06
VI.	Exceptional items	27	0.00	0.10
VII.	Profit before extraordinary items and tax (V - VI)		18.25	15.96
VIII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		18.25	15.96
X	Tax expense:			
	(1) Current tax		5.23	4.29
	(2) Deferred tax	5	-0.59	0.30
XI	Profit (Loss) for the period from continuing operations (IX - X)		13.60	11.36
XII	Profit/(loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV	Profit (Loss) for the period (XI + XIV)		13.60	11.36
XVI	Earnings per equity share:			
	(1) Basic		6.02	5.03
	(2) Diluted		6.02	5.03

Significant to Accounting Policies

The accompanying notes including other explanatory information form an integral part of the financial statements

For and on behalf of the Board

P. Arulsundaram - Chairman and Managing Director

A. Nithya - Whole Time Director

R. Sathish Kumar - Company Secretary

Date : 29/05/2014

 As per our Report of even date
 M/s. Karthikeyan & Jayaram
 Chartered Accountants

 CA G.N. Jayaram F.C.A.
 (Partner)

Membership No.200-027293

Consolidated Cash Flow Statement for the year ended 31st March, 2014

(Rs. Crore)

	Current Year	Previous Year
Cash Flows From Operating Activities		
Profit Before Tax	18.25	15.96
Add: Depreciation	7.87	9.91
Add: Interest	16.51	17.25
Less: Unrealised Forex (Gain /Loss - NET)	-0.21	-0.93
Less: Interest Received	1.88	0.83
Operating Profit Before Working Capital Changes	40.95	43.21
(Increase) /Decrease in Current Assets	-24.46	-9.15
Increase /(Decrease) in Current Liability	7.99	-30.02
Operating Profit After Working Capital Changes	-16.46	-39.17
Less: Tax Paid Including Dividend Tax	-5.42	-4.48
Less: Income Tax adjustment for prior Period	-0.25	-0.11
Less: Dividend Paid	-1.13	-1.13
Net Cash Flow From Operating Activities	17.69	-1.68
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-3.05	-7.39
Sales of Fixed Assets	1.12	1.20
Profit on Sale of Fixed Assets	0.31	0.09
(Increase)/Decrease of Investments	-0.14	-
Interest Received	1.88	0.83
Net Cash Flow From Investing Activities	0.12	-5.27
Cash Flow From Financing Activities		
Interest Paid	-16.51	-17.25
Increase/(Decrease) in Secured Long-Term Loan	2.92	-1.31
Increase/(Decrease) in Secured working Capital Loan	-3.41	9.52
Increase/(Decrease) in Unsecured Loan	-2.88	3.24
Net Cash Flow From Financing Activities	-19.88	-5.79
Net Increase/(Decrease) in Cash And Cash Equivalent	-2.07	-12.74
Cash and Cash Equivalent at beginning of the period	14.27	27.02
Cash and Cash Equivalents at ending of the period	12.21	14.27

Notes :

Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3. "Cash Flow Statements" as specified in the Companies (Accounting Standard) Rule, 2006

Purchase of Fixed Assets includes movement of Capital Work-in-progress during the year

Cash and Cash equivalents at the end of the year represents Cash and Bank Balance which includes unpaid Dividend of Rs.6,65,869/-,Rs.17,673.50 and Rs.43577.50 for the financial years 2010-11, 2011-12 and 2012-13 respectively.

Previous year's figures have been regrouped/reclassified wherever applicable

For and on behalf of the Board

P. Arulsundaram - Chairman and Managing Director

A. Nithya - Whole Time Director

R. Sathish Kumar - Company Secretary

Date : 29/05/2014

Place : Erode

As per our Report of even date

M/s. Karthikeyan & Jayaram

Chartered Accountants

CA G.N. Jayaram F.C.A

(Partner)

Membership No.200-027291

Firm Registration No.007570S

Notes forming part of Consolidated Accounts

Note No.1 Significant Accounting Policies

1.1 Basis of Preparation

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"]. Further, the guidance notes / announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations viz. SEBI guidelines override the same requiring a different treatment.

The financial statements are prepared in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the said Act. The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

1.2 Presentation of financial Statement

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule VI to the Companies Act, 1956 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule VI to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards and the Listing Agreement.

Amounts in the financial statements are presented in Indian Rupees in Crore rounded off to two decimal places in line with the requirements of Schedule VI except where stated otherwise. Per share data are presented in Indian Rupees to two decimals places.

1.3 Principles of Consolidation

The consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

The Financial statement of the Parent Company and its Subsidiaries have been consolidated on a line-by-line basis adding together the book value of the like items of assets liabilities, income and expenditures after eliminating intra-group balances and the unrealised profit/losses on intra-group transactions and are presented to the extent possible, in the same manner as the Parent Company's independent financial statement.

Foreign subsidiaries financial statements are prepared in compliance with the local law and applicable Accounting Standards and are restated as per Indian Generally Accepted

Accounting Principles (IGAAP) for the purpose of consolidation taking into account local law, if any.

Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and guide to better understanding. Recognising this purpose, the Company has disclosed only such Notes from the individual financial statements, which fairly present the needed disclosures.

1.4 Revenue Recognition

A. Accounting of construction contracts

The Company follows the (Accounting Standard 7) percentage completion method, based on the stage of completion as at the balance sheet date, taking into account the contractual price and revision there to by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done as on the date of the Balance Sheet.

B. Other Operational Income

Other Operational Income Includes Revenue for Technical services provided.

C. Other Income

- a. Claims were accounted as income in the year of receipt of arbitration award or acceptance by client or evidence of acceptance.
- b. Dividend income was accounted when the right to receive of the same is established.
- c. Income of Power Generation from Windmill was accounted in the period in which the right to receive of the same is established.
- d. Interest income was recognised on the time proportion basis.
- e. Other items of income are accounted as and when the right to receive arises.

1.5 Extra ordinary and exceptional Items

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

1.6 Classification of Assets and Liabilities

The Revised Schedule VI to the Companies Act, 1956 requires assets and liabilities to be classified as either Current or Non-current.

- a) An asset shall be classified as current when it satisfies any of the following criteria:
 - I. it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
 - II. It is held primarily for the purpose of being traded;
 - III. It is expected to be realized within twelve months after the reporting date; or
 - IV. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- b) All assets other than current assets shall be classified as non-current.
- c) A liability shall be classified as current when it satisfies any of the following criteria:
 - I. It is expected to be settled in the company's normal operating cycle;
 - II. It is held primarily for the purpose of being traded;
 - III. It is due to be settled within twelve months after the reporting date; or
 - IV. The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- d) All liabilities other than current liabilities shall be classified as non-current.

1.7 Fixed Assets

- a) Fixed assets are stated at their original cost of acquisition and installation, less accumulated depreciation, amortisation and impairment losses, if any. Cost comprises of the purchase price and any other directly attributable cost of bringing the asset to its working condition for its intended use.
- b) Administrative and other general overhead expenses that are specifically to construction or acquisition of Fixed Assets or brining the Fixed Assets to working conditions are allocated and capitalised as a part of the cost of the Fixed Assets.
- c) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.
- d) Depreciation is provided for Inland and Foreign operations on the written down value method at the rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing less than Rs. 5,000/- each are fully depreciated in the year of capitalisation.
- e) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible asset.
- f) Purchase cost and user licence fees for major software are amortised over a period of three years.

- g) Own fabricated assets are capitalized at cost including an appropriate share of overheads.
- h) Depreciation for additions to/deductions is calculated @ pro-rata from/to the date of additions/deductions during the year.
- i) Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as Capital Work-in-Progress.
- j) Asset addition includes revaluation of Land by Chartered Engineer.

1.8 Impairment of Assets

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. /Net selling price is the amount obtainable from the sale of an asset less the cost of disposal. If at the Balance Sheet date there is an indication that the previously assessed impairment loss no longer exist, the recoverable amount is reassessed and the asset is reflected at recoverable amount subject to maximum of depreciable historical cost.

1.9 Operating Cycle

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

1.10 Investments

Long Term investments are valued at cost, less provision for diminution other than temporary, in value, if any. Current investments are stated at lower of cost and fair value, computed category-wise

1.11 Cash and equivalents

Cash and cash equivalents comprise of cash at bank and cash in hand. The Company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalents.

1.12 Provisions and Contingent Liabilities

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure for a Contingent liability is made when there is a possible obligation or a present obligation that may but probably will not, requires an outflow of resources. When there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.13 Foreign Exchange Translation of Projects and Accounting of Foreign Exchange Translations

Transactions in Foreign currencies are recorded at the rate prevailing on date of transaction. Foreign Branch and Subsidiaries are classified as non-integral foreign operations. Assets and Liabilities (both monetary and non-monetary) are translated at the closing rate at the end of year. Income and Expenses are translated at the monthly average rate. All the resulting exchange differences are accumulated in a separate head "Foreign Currency Translation Reserve" and the same is shown in Balance Sheet under Reserves and Surplus.

- a) Assets and Liabilities are translated at the exchange rate prevailing on the last day of the year
- b) Income and Expenditure are translated at the monthly average exchange rate.

Gains or losses arising out of remittance at the year-end are credited / debited to the statement of profit and loss for the year.

Gains or losses arising out of translations at the year-end are credited / debited to the Foreign Currency Translation Reserve under Reserves and Surplus.

1.14 Accounting for Taxes on Income

- a) Current Income Tax :

Provision for Current Tax is made based on taxable Income computed for the year under the Income Tax Act, 1961, after deducting the profit for which the company is likely to claim exemption u/s 80IA.

Provision for Current Tax for the Overseas Operations on taxable Income computed for the year as per the rates and rules applicable in the host countries.

- b) Deferred Taxes :

Deferred Tax is accounted for by computing the tax effect of timing differences which arise during the year and reverse in subsequent periods. Timing differences arising due to difference in depreciation as per accounting records and Income Tax Act has alone been considered. Deferred tax assets are recognized and carried forward only to the extent that there is a certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realised.

1.15 Employees Benefits

- a) Employer's contribution to the recognized provident fund which is a defined contribution scheme and ESI Contribution as per law are charged to the Profit and Loss account.
- b) Provision for Gratuity has been made for the year under Group Gratuity Scheme with Life Insurance Corporation of India.



1.16 Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS20). Earnings per Share notified by the Companies (Accounting Standards) Rules, 2006. Basic earnings per equity shares are computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year adjusting for the effects of dilutive potential equity shares attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti dilutive.

Note No. 2

Share Capital	As at 31 March 2014		As at 31 March 2013	
	Number	(Rs. Crore)	Number	(Rs. Crore)
Authorised				
Equity Shares of Rs. 10 each	2,50,00,000	25.00	2,50,00,000	25.00
Issued				
Equity Shares of Rs. 10 each	2,26,00,584	22.60	2,26,00,584	22.60
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	2,26,00,584	22.60	2,26,00,584	22.60
Total	2,26,00,584	22.60	2,26,00,584	22.60

Note No.2.1

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.

Note No.2.2

Details of Shares in the Company held by each shareholders holding more than 5% total Shares Issued, Subscribed and Paidup.

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Arulsundaram	97,88,443	43.31%	97,88,443	43.31%
Mrs. A. Nithya	65,79,898	29.11%	65,79,898	29.11%

Note No.2.3

Bonus Shares/Buy Back/Shares for consideration other than Cash issued during past five years

Particulars	Year (Aggregate No. of Shares)				
	2013-14	2012-13	2011-12	2010-11	2009-10
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	1.38
Shares bought back	-	-	-	-	-

Note No.2.4 Reconciliation

Equity Shares - Number of Shares at the Beginning and at the end of the reporting period

Description	As at 31 March 2014		As at 31 March 2013	
	No. of Shares	Value	No. of Shares	Value
Shares at the Beginning of the year	2,26,00,584	22.60	2,26,00,584	22.60
Shares at the End of the year	2,26,00,584	22.60	2,26,00,584	22.60

Note No.3	(Rs. Crore)	
Reserves & Surplus	As at 31 March 2014	As at 31 March 2013
a. Securities Premium Account		
Opening Balance	55.86	39.65
Closing Balance	55.86	39.65
b. Revaluation Reserve		
Opening Balance	-	-
(+) Current Year Transfer	6.67	-
(-) Written Back in Current Year	-	-
Closing Balance	6.67	-
c. Other Reserves (As per RBI Regulation)		
Opening Balance	0.04	-
Closing Balance	0.04	-
d. Surplus		
Opening balance	55.11	45.16
(+) Net Profit/(Net Loss) For the current year	13.60	11.36
(-) Income Tax adjustment pertaining to prior periods	-0.25	-0.11
(-) Proposed Dividend including Dividend Tax	-1.32	-1.32
Closing Balance	67.15	55.10
e. General Reserves		
Opening Balance	0.05	-
Closing Balance	0.05	-
f. Foreign Currency Translation Reserve		
Opening Balance	2.60	1.67
For the period	0.21	0.93
Closing Balance	2.81	2.60
Total	132.58	97.35

Note No.3.1 - Proposed Dividend

The Directors recommend payment of dividend of Re.0.50 per equity share of Rs.10 each on the number of shares outstanding as on the record date. Provision for Dividend has been made in the books of account for 22600584 equity shares outstanding as at 31st March 2014 amounting to Rs. 1,13,00,292/-

Note No.4	(Rs. Crore)	
Long Term Borrowings	As at 31 March 2014	As at 31 March 2013
(a) Term loans		
from banks (refer Note 4.1) (Secured by the Hypothication of Asset acquired out of the Loan)	9.74	4.64
from Non-Banking Financial Institutions (refer Note No.4.1) (Secured by the Hypothication of Asset acquired out of the Loan)	0.00	2.18
	9.74	6.83
<u>Unsecured</u>		
(b) Term loans		
from banks (refer Note No.4.1)	-	2.17
from Non-Banking Financial Institutions (refer Note No.4.1)	4.61	5.86
from Promoter Director (refer Note No.4.1)	0.54	-
	5.15	8.03
Total	14.89	14.85

Note No.4.1	(Rs. Crore)			
Long Term Borrowings	As at 31 March 2014	As at 31 March 2013	As at 31 March 2014	As at 31 March 2013
	Non Current Portion		Current Portion	
Secured				
(a) Term loans:				
(i) From Banks				
HDFC Bank Ltd	0.87	1.66	4.01	2.13
Axis Bank Ltd	0.20	0.78	0.59	0.52
ICICI Bank Ltd	-	-	-	0.09
SIDBI	7.74	-	0.66	-
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)				
Axis Bank Ltd	0.93	2.20	1.28	1.28
(Secured by First charge by way of Hypothecation of Chennai Guindy Office towards Land and Super Structure)				
	9.74	4.64	6.54	4.02
(ii) from Non-Banking Financial Institutions				
SREI Equipment Finance (P) Ltd	-	-	-	0.01
Tata Capital Ltd	-	2.05	-	1.85
Bajaj Finance Ltd	0.00	0.14	0.13	0.78
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)				
	0.00	2.18	0.13	2.64
Total Secured Term Loan Borrowing	9.74	6.83	6.67	6.66
Unsecured Loan				
(b) Term loans				
from banks				
HDFC Bank Ltd	-	2.17	-	2.00
	-	2.17	-	2.00
from other parties				
TATA Capital Ltd	0.64	-	1.41	-
Bajaj Finance Ltd	-	-	-	0.42
Global Consultancy FZC	0.19	0.20	-	-
Siemens Finance Loan	3.08	4.56	1.48	1.48
Bherudan Dugar Industrail Finance India Ltd	0.70	1.10	1.40	0.30
	4.61	5.86	4.29	2.19
Promoter Directors	0.54	-	-	-
Total Unsecured Long Term Borrowing	5.15	8.03	4.29	4.19
Grand Total	14.89	14.85	10.96	10.85

Note No.5	(Rs. Crore)	
Deferred tax liabilities	As at 31 March 2014	As at 31 March 2013
Opening Balance (Depreciation)	1.26	0.95
During the year		
(a) As per Companies Act	7.42	9.14
(b) As per Income Tax Act	5.62	10.08
Difference (a) & (b)	-1.81	0.94
Tax (DTL)	-0.59	0.30
Closing Balance	0.67	1.26

Note No.6	(Rs. Crore)	
Long Term Provisions	As at 31 March 2014	As at 31 March 2013
(a) Provision for employee benefits		
Gratuity	0.00	0.00
Total	0.00	0.00

The company has taken Group Insurance policy from LIC who have worked out the Gratuity Payable for the year, accordingly provision has been made.

Note No.7	(Rs. Crore)	
Short Term Borrowings	As at 31 March 2014	As at 31 March 2013
Secured		
(a) Loans repayable on demand		
from banks (refer Note No.7.1)	71.34	74.75
Total	71.34	74.75

Note No.7.1

Fund Based Limit Enjoyed by the Company			(Rs. Crore)	
Name of Lending institutions	Type of Loan	Sanctioned Limit	Utilised	
			2013-14	2012-13
Indian Overseas Bank, Surampatti Branch, Erode	Cash Credit	50.00	51.59	49.04
Axis Bank Ltd, Mount Road, Chennai	Cash Credit	15.00	15.15	15.17
State Bank of India, Erode	Cash Credit	1.00	-	6.27
Indian Overseas Bank, Sri Lanka	Cash Credit	4.00	4.61	4.26
Total		70.00	71.34	74.75

Note No.8	(Rs. Crore)	
Trade Payable	As at 31 March 2014	As at 31 March 2013
Payable towards Goods Purchased and Services Received during normal course of Business		
(i) Related Parties		
Subsidiaries	0.71	2.42
(ii) Others	21.11	32.10
	21.83	34.51

Note No.8.1

The Company has no due to the suppliers under the Micro, Small and Medium enterprises Development Act, 2006 as at 31st Mar, 2014

The above information is required to be disclosed under the Micro, Small and Medium Enterprises Act, 2006 and has been determined to the extent such parties have been identified on the basis of information available with the company

Note No.9	(Rs. Crore)	
Other Current Liabilities	As at 31 March 2014	As at 31 March 2013
Current maturities of Long-Term Secured Debt	6.67	6.66
Current maturities of Long-Term Unsecured Debt	4.29	4.19
Mobilisation Advances / Other Project Payables	0.80	4.11
Advances from customers	2.05	2.91
Retention Money - Related Parties	1.86	0.74
Retention Money - Others	8.67	8.85
Statutory Dues payable	4.70	2.60
Due to Directors	0.29	0.26
Expenses Payable	6.05	0.05
Unpaid Dividend	0.07	0.07
Advances Received	0.37	1.96
Total	35.83	32.40

Note No.10	(Rs. Crore)	
Short Term Provisions	As at 31 March 2014	As at 31 March 2013
Provision for Income Tax	5.23	4.29
Dividend Tax Payable	0.19	0.19
Proposed Dividend	1.13	1.13
Total	6.55	5.61



Fixed Assets		Gross Block			Accumulated Depreciation		Net Block		
		Balance as at 01/04/2013	Additions/ (Disposals)	Balance as at 31/03/2014	Balance as at 01/04/2013	Depreciation charge for the year	On disposals	Balance as at 31/03/2014	Balance as at 31/03/2013
Note No. 11 Fixed Assets Depreciation for the year 2013-14 (Consolidated)									
(Rs. Crore)									
a Tangible Assets									
Land	6.92	6.67	13.60	-	-	-	-	13.60	6.92
Plant & Machinery	29.85	0.35	30.20	13.14	2.39	0.05	15.48	14.72	16.70
Office Equipment	2.40	-0.01	2.39	1.03	0.25	0.02	1.26	1.13	1.37
Light Motor Vehicle	2.09	-0.16	1.93	1.15	0.22	0.06	1.31	0.63	0.93
Two Wheeler	0.35	-0.04	0.31	0.22	0.03	0.03	0.22	0.09	0.13
Heavy Vehicle	24.12	-1.72	22.40	11.46	3.50	0.81	14.15	8.25	12.66
Computer	0.66	-0.04	0.62	0.53	0.05	0.03	0.55	0.08	0.14
Building	0.79	-	0.79	0.06	0.07	-	0.13	0.66	0.74
Furniture	0.43	-0.00	0.43	0.10	0.06	0.00	0.16	0.27	0.33
Windmill	9.83	-	9.83	1.51	1.28	-	2.79	7.04	8.32
Total	77.45	5.04	82.49	29.20	7.85	1.01	36.04	46.45	48.23
b Intangible Assets									
Computer software (Non-Integral)	0.10	-	0.10	0.05	0.02	-	0.07	0.03	0.05
Goodwill	-	0.27	0.27	-	-	-	-	0.27	-
Total	0.10	0.27	0.37	0.05	0.02	-	0.07	0.30	0.05
c Capital Work In Progress									
	1.19	1.96	3.15	-	-	-	-	3.15	1.19
Total	1.19	1.96	3.15	-	-	-	-	3.15	1.19
Previous Year (2012-13)	78.73	7.28	86.01	29.25	7.87	1.01	36.11	49.90	49.47
	74.45	4.28	78.73	21.17	9.91	1.82	29.26	49.47	



Particulars	(Rs. Crore)	
	As at 31 March 2014	As at 31 March 2013
Trade Other Investments (Refer Note No.12.1)		
Investment in Equity Instruments	0.32	0.18
Grand Total	0.32	0.18

Note No.12.1

Sr. No.	Name of the Body Corporate	No. of Shares / Units		Quoted / Unquoted		(Rs. Crore)	
		Mar-2014	Mar-2013	Mar-2014	Mar-2013	Mar-2014	Mar-2013
(1)	(2)	(4)	(5)	(6)	(6)	(10)	(11)
Investment in Equity Instruments							
	3I Infotech Limited	1000	1000	Quoted	Quoted	0.01	0.01
	Canara Bank	0	460	Quoted	Quoted	-	0.01
	Chemplast Sanmar Limited	0	16500	Quoted	Quoted	-	0.01
	Electro Steel Casting Limited	0	3000	Quoted	Quoted	-	0.01
	Hindustan Construction Company Ltd	9000	9000	Quoted	Quoted	0.02	0.02
	IVRCL Infrastructure and Projects Ltd	900	900	Quoted	Quoted	0.01	0.01
	Nagarjuna Constructions Ltd	500	500	Quoted	Quoted	0.00	0.00
	Sakthi Sugar Ltd	0	500	Quoted	Quoted	-	0.00
	Thermax Ltd	0	600	Quoted	Quoted	-	0.01
	SPAC Terminal Market Complex Ltd	99000	99000	Unquoted	Unquoted	0.30	0.10
						0.34	0.18
	LESS : Diminution in Value					0.02	-
	Total					0.32	0.18

Note No.12.2

During the year, the company acquired 100% shares in M/s. Greatful Mercantile Pvt Ltd and Sanskar Dealcom Pvt Ltd, hence these two companies have become Wholly Owned Subsidiaries of the company

Note No.12.3

The newly acquired Wholly Owned Subsidiaries, namely, M/s. Greatful Mercantile Pvt Ltd and Sanskar Dealcom Pvt Ltd are holding shares in M/s.Lunkar Finance Pvt Ltd, which is Non-Banking Financial Institution to the extent of 50.19% and 49.81% respectively

Note No.12.4

All the investments are fully paid up.

Note No.13	(Rs. Crore)	
Long Term Loans and Advances	As at 31 March 2014	As at 31 March 2013
a. Capital Advances		
Unsecured, considered good		
Advance for Capital Good Purchase	-	0.22
	-	0.22
b. Security Deposits		
Unsecured, considered good		
<u>Deposits</u>		
Deposit with Customers	0.41	0.41
Other Deposits	0.41	0.50
	0.82	0.92
c. Other loans and advances		
Unsecured, considered good		
Advance Recoverable in cash or kind	0.05	-
Prepaid Expenses	0.07	0.08
	0.12	0.08
Total	0.94	1.22

Note No.14	(Rs. Crore)	
Other non-current assets	As at 31 March 2014	As at 31 March 2013
Unsecured, considered good		
Insurance Claim	0.10	-
Non-Trade Receivable	1.71	0.78
Interest Receivable on FDR	0.76	0.17
	2.57	0.96
Unamortised portion of IPO Expenses (IPO)		
IPO Share issue Expenses	1.42	2.27
Total	3.99	3.22

Note No.15	(Rs. Crore)	
Inventories	As at 31 March 2014	As at 31 March 2013
Raw Materials - Construction Materials	0.71	0.65
Shares	0.13	-
Total	0.84	0.65

Note No.16		(Rs. Crore)	
Trade Receivables		As at 31 March 2014	As at 31 March 2013
Trade receivables outstanding for a period less than six months from the date they are due for			
Unsecured, considered good		26.10	74.26
Trade receivables outstanding for a period exceeding six months from the date they are due for payment			
Unsecured, considered good		67.62	33.01
Total		93.72	107.27

Note No.17		(Rs. Crore)	
Cash and cash equivalents		As at 31 March 2014	As at 31 March 2013
a. Balances with banks		10.74	13.91
This includes:			
Unpaid Dividend	0.07	0.07	
Margin money	12.71	12.63	
b. Cash on hand		1.47	0.36
Total		12.21	14.27

Note No.18		(Rs. Crore)	
Short-term loans and advances		As at 31 March 2014	As at 31 March 2013
Unsecured, considered good			
Retention by Customers		37.34	29.53
Advance to Employees		0.07	0.16
Advance to Suppliers		0.75	0.50
Balances with Revenue Authorities		5.14	4.20
Prepaid Expenses - Current Portion		0.45	0.54
Advance towards Investments		16.04	-
Total		59.80	34.94

Note No.19		(Rs. Crore)	
Other Current Assets		As at 31 March 2014	As at 31 March 2013
Unsecured, considered good			
Unbilled Revenue		84.58	72.11
Total		84.58	72.11

(Rs. Crore)		
Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Note No.20 - Revenue from Operations		
Contract Revenue	236.97	256.11
Other operating revenues	3.31	3.86
Total Revenue from Operation	240.28	259.97
Note No.21 - Other Income		
Hire charges Received	3.50	1.55
Interest Income	1.88	0.83
Miscellaneous Income	0.30	0.28
Profit on Sale of Assets	0.01	0.10
Claim on Sub - Contractors	0.13	0.12
Excess Provision Written Back	0.25	0.04
Windmill Power Generation Income	0.66	0.39
Rent Income	0.09	-
Forex Gain (Net)	-	0.02
Total Other Income	6.81	3.34
Note No.22 - Cost of materials consumed		
Opening Stock	0.71	0.76
ADD : Purchase	68.55	71.89
LESS : Closing Stock	0.84	0.65
Net Consumption of Raw Materials	68.41	71.99
Note No.23 - Direct Cost		
Labour Cost	108.13	117.31
Other Operating Cost	5.73	5.06
Consultancy charges	0.91	-
Total Direct Cost	114.77	122.37
Note No.23.1		
Works Contract Payment	67.20	67.61
Labour Wages	40.93	49.70
Freight Charges	2.55	1.33
Customers' Debit Note for supply of common items Power, Water, Labour & Machines - Net	0.59	0.34
Temporary Shed Erection, Maintenance and Purchase of Materials for Temporary and aiding works	2.21	3.07
Power Cost	0.37	0.31
Consultancy charges	0.91	-
Total	114.77	122.37
Note No.24 - Employee benefits expenses		
Directors' Remuneration	0.60	0.60
Salary Expenses	5.64	7.69
Company's Contribution to Employees' Provident Fund	0.20	0.20
Company's Contribution to Employees' State Insurance Corporation	0.08	0.09
Gratuity	0.00	0.00
Staff Welfare	0.15	0.34
Total Employee Cost	6.67	8.94

(Rs. Crore)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Note No.25 - Finance cost		
Interest paid on Term Loans and Other Loans	3.94	3.87
Interest paid on Working Capital Loans	11.08	10.34
Bank Charges and Bank Guarantee Commission	1.32	2.84
Interest on Delayed payment of Statutory Dues	0.17	0.20
Total Finance Cost	16.51	17.25
Note No.26 - Other expenses		
Advertisement	0.01	0.07
Business Development Expenses	0.16	0.37
Loss on Sale of Assets	0.32	0.01
Donation	0.01	0.03
Miscellaneous Expense	0.15	0.22
Insurance	0.50	0.48
Repairs & Maintenance - Machinery	8.78	10.39
Repairs & Maintenance - Others	0.07	0.30
Postage & Telegraph	0.17	0.05
Professional Charges	0.34	0.41
Books & Periodicals	0.00	0.00
Legal Fees	0.01	-
Printing and Stationery	0.08	0.13
Rent & Electricity	0.56	0.65
Club Expenses	-	0.00
Audit Fee	0.21	0.20
Bad Debts	1.38	-
Secretarial Expenses	0.09	0.01
Rates and Taxes	0.12	0.54
Telephone Expenses	0.03	0.26
Travelling Expenses	0.64	1.11
Preliminary Expenses / Share Issue Expenses Written Off	0.85	0.85
Impairment of Assets	-	0.01
Registration and Renewals (Prof fee)	0.07	0.02
Deferred Revenue Expenditure	0.00	-
Forex Loss	0.07	0.68
Total Other Expenses	14.61	16.79
Note No.27 - Exception Items [Expenses / (Income)]		
Prior Period Expenses	0.00	0.10
Total Exceptional Items	0.00	0.10

28.0 Disclosure pursuant to Accounting Standard 7 (Revised) "Construction contracts"

Particulars	Rs. Crore	
	2013-14	2012-13
Contract revenue recognized for the financial year	232.92	259.70
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) as at end of the financial year for all contracts in progress as at that date	217.87	234.48
Amount of customer advances outstanding for contracts in progress as at the end of the financial year	2.05	7.02
Retention amounts due from customers for contracts in progress as at the end of the financial year	37.34	29.53

29 Disclosure of Particulars of "Employees Benefits" as Required by Accounting Standard 15 – Gratuity Plan
29.1 Summary of key Result

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Present value of Obligation	2.29	3.41
Fair Value of Plan Assets	5.78	5.42
Net Asset / (Liability) recognized in Balance Sheet	3.50	2.01
Assumptions : Discount Rate	8%	8%
Salary Escalation	8.50%	8.50%

29.2 Table Showing changes in Present Value of Obligations

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Present value of Obligation as at the beginning of the year	3.41	4.44
Interest Cost	0.27	0.36
Current Service Cost	0.25	0.36
Benefits Paid	-	-
Actual (Gain) / Loss on obligations	(1.65)	(1.75)
Present value of obligations as at end of the year	2.29	3.41

29.3 Table Showing changes in Fair Value of Plan Assets

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Fair Value of Plan assets at the beginning of the year	5.41	4.97
Expected return on plan assets	0.37	0.45
Contributions	0.07	0.07
Benefits Paid	-	-
Actual (Gain) / Loss on Plan Asset	-	-
Fair Value of plan asset as at end of the year	5.78	5.42

29.4 Actuarial Gain / Loss Recognised

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Actuarial (Gain) / Loss on Obligations	1.65	1.75
Actuarial (Gain) / Loss on Plan Assets	-	-
Actuarial (Gain) / Loss recognised in the year	(1.65)	(1.75)

29.5 Amount to be Recognised in the Balance Sheet and Statement of Profit & Loss

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Present value of obligations as at the end of the year	2.29	3.41
Fair Value of Plan Assets as at the end of the year	5.78	5.42
Funded Status	3.50	2.01
Net Assets / (Liability) recognised in the Balance Sheet	3.50	2.01

29.6 Expenses Recognised in the Statement of Profit & Loss

Particulars	(Rs.Lakh)	
	2013-14	2012-13
Interest Cost	0.28	0.36
Current Service Cost	0.26	0.36
Expected Return on Plan Assets	(0.37)	(0.45)
Actuarial (Gain) / Loss recognised in the year	(1.65)	(1.75)
Expenses recognised in the Statement of Profit & Loss	1.49	0.07

30.0 Disclosures pursuant to Accounting Standard 17 "Segment Reporting"

The Company is engaged in one business segment, namely "Construction and Infrastructure Development". The Company and its subsidiaries (including Step-down Subsidiary in Republic of Gabon) operate in India, Sri Lanka and Gabon. As the revenues from the Overseas operations constitutes more than 10% of the total revenue, Geographical Segment has been considered as the primary segment for Consolidated Financial Statement and there are no other reportable segments as required to be disclosed under Accounting Standard 17 "Segment Reporting"

PARTICULARS	Rs. Crore	
	2013-14	2012-13
Segmental Revenues (Net Sales / Income)		
India	233.19	257.18
Overseas	7.09	17.70
Total Revenues	240.28	274.88
Less : Inter segmental revenues	-	14.91
Net Sales / Income from Operations	240.28	259.97
Add : Other Income	6.81	3.33
Revenues	247.09	263.29
Segmental Profits (Prof before Interest & Tax)		
India	30.59	29.72
Overseas	4.17	3.49
Less : Interest & Finance Charges	16.51	17.25
Profit Before Tax	18.25	15.96
Capital Employed (Segmental Assets minus Liabilities)		
India	152.36	118.76
Overseas	18.38	17.30
Total	170.74	136.06

31.0 Disclosure of related parties/ related party transactions pursuant to Accounting Standard 18 "Related Party Disclosures"
31.1 List of related parties over which control exists

Name of the related party	Relationship
RPP Infra Overseas PLC	Subsidiary
RPP Infra Projects (Lanka) Limited	Subsidiary
RPP Energy Systems Private Limited	Subsidiary
Greatful Mercantile Pvt Ltd	Subsidiary
Sanskar Dealcom Pvt Ltd	Subsidiary
Lunkar Finance Pvt Ltd	Step down Subsidiary
RPP Infra Projects Gabon SA	Step down Subsidiary
SPAC Terminal Market Complex Limited	Associate
P Arul Sundaram – Chairman & Managing Director	Key Management Personnel
A Nithya – Whole Time Director	Key Management Personnel
RPP Selvam Infrastructure Private Ltd	Mr. Arul Sundaram (CMD) is the brother of Mr. P. Selvasundaram who is promoter of M/s. RPP Selvam Infrastructure Private Limited
P & C Constructions Pvt Ltd	Mrs. A. Nithya (WTD) is one of the share holder in M/s. P & C Construction Pvt Ltd and Mr. Periyasamy Chairman of M/s. P & C Constructions Pvt Ltd is the father of Mrs. A. Nithya
Sanjeevi Constructions	Mr. Muralithasan who is the Director, is Managing Partner of the Firm
Sakthi Constructions	Mr. Thirunavukkarasu who is the Director, is Managing Partner of the Firm
Mrs. Sangeetha Priya	Mrs. Sangeetha Priya is wife of Mr. Thiruvukkarasu who is the Director of the Company

31.2 Disclosure of related party transactions

Nature of Transaction/ Relationship/ Parties	Rs. Crore	
	2013-14	2012-13
<u>Purchase of Goods & Services/ Work Bills</u>		
Subsidiaries		
RPP Infra Projects (Lanka) Limited	-	14.91
Other Related Parties		
P & C Construction Pvt Ltd	0.16	1.74
Sanjeevi Constructions	2.51	203.63
Sakthi Constructions	25.34	7.47
<u>Sale of goods/ contract revenue & services</u>		
Subsidiaries		
RPP Infra Projects Gabon SA	-	1.06

31.2 Disclosure of related party transactions

Nature of Transaction/ Relationship/ Parties	Rs. Crore	
	2013-14	2012-13
Subsidiaries		
R.P.P. Energy Systems Pvt Ltd	-	-
RPP Infra Overseas PLC	-	-
RPP Infra Projects (Lanka) Limited	-	-
Sanskar Dealcom Pvt Ltd	0.19	-
Greatful Mercantile Pvt Ltd	0.20	-
Advances Given / repaid		
Other Related Parties		
Sakthi Constructions	-	-
Amounts Receivable in respect of loans & advances as on Balance sheet date		
Subsidiaries		
RPP Infra Overseas PLC	3.37	3.19
R.P.P. Energy Systems Pvt Ltd	0.74	0.74
Other Related Parties		
RPP Selvam Infrastructure Private Ltd	-	0.03
P & C Constructions Pvt Ltd	-	0.03
Amounts Payable in respect of loans, advances and Provision of Services as on Balance sheet date		
Subsidiaries		
RPP Infra Projects (Lanka) Limited	15.31	16.11
Other Related Parties		
Sanjeevi Constructions	0.11	0.61
Sakthi Constructions	2.34	3.19
P. Arulsundaram - Chairman and Managing Director	0.54	-
Payment of Salaries/ perquisites (Other than commission to Key management personnel)		
Mr. P. Arulsundaram - Chairman and Managing Director	0.42	0.42
Mrs. A. Nithya - Whole Time Directors	0.18	0.18
Interest paid to Directors		
Mr. P. Arulsundaram - Chairman and Managing Director	0.16	0.12
Mrs. A. Nithya - Whole Time Directors	0.33	0.12

32.0 Basic and Diluted earning per share (EPS) computed in accordance with Accounting Standard 20 "Earnings Per Share"

Particulars		Unit	2013-14	2012-13
Basic				
Profit after tax as per accounts	A	Rs.	13,60,36,102	11,36,44,303
Weighted Average number of shares outstanding	B	Nos.	2,26,00,584	2,26,00,584
Basic EPS	A/B	Rs.	6.02	5.03
Diluted				
Profit after tax as per accounts	A		13,60,36,102	11,36,44,303
Weighted average number of shares outstanding	B		N.A.	N.A.
Add: Weighted average number of potential equity shares of dilutive nature	C		-	-
Weighted average number of shares outstanding for diluted EPS	D=B+C		2,26,00,584	2,26,00,584
Diluted EPS	A/D		6.02	5.03
Face value per Share	Rs.	Rs.	10	10

33.0 Contingent Liabilities

Particulars	Period	Rs. Crore	
		2013-14	2012-13
Counter Indemnities given to Banks in respect of contracts		48.23	56.59
Income Tax Liability that may arise in respect of which Company is in appeal	2008-09	0.52	0.52
Income Tax Liability that may arise in respect of which Company is in appeal	2005-06	0.24	0.24
Service Tax liability that may arise in respect of matters in appeal	2008-09	2.02	2.02

**34.0 Commitments**

Particulars	Rs. Crore	
	2013-14	2012-13
Estimated amount of contracts remaining to be executed on capital account (net of advances)	NIL	NIL

35.0 Auditors' remuneration (excluding service tax) and expenses charged to the accounts:

Particulars	(Rs.Lakh)	
	2013-14	2012-13
As Auditor	20.71	20.05
For Taxation matters	0.34	0.45
For other services	0.28	0.78

36.0 Value of Imports on CIF Basis:

Particulars	Rs. Crore	
	2013-14	2012-13
Raw Materials	NIL	NIL
Components and Spare parts	NIL	NIL
Capital Goods	NIL	NIL

37.0 Expenditure in Foreign Currency

Particulars	Rs. Crore	
	2013-14	2012-13
On Overseas Contracts	-	14.91
Others	-	0.53

38.0 Earnings in foreign exchange

Particulars	Rs. Crore	
	2013-14	2012-13
Export of Services	-	1.06

39.0 Sundry Debtors / Creditors Balances

The balances of certain Sundry Debtors / Sundry Creditors are subject to confirmation and reconciliation, if any.

40.0 Certain prior year Taxes pertaining to Branch operation payable in Sri Lank were written back during the year since these were excess provisions made, based on expert opinion obtained in this regard.

R.P.P. INFRA PROJECTS LIMITED

Regd Office: S F No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road, Erode- 638 002.Tamil Nadu, India,
Phone-0424 2284077,Fax-0424 2282077, E Mail:secretary@rppi.com, www.rppi.com,
CIN: L45201TZ1995PLC006113

ATTENDANCE SLIP

(To be presented at the entrance of the Meeting venue)

19th Annual General Meeting to be held on Monday, September, 08 2014 at 10.00 A.M at Builders' Welfare Trust Hall, Builders' Association of India, No. 35, Perundurai Road, Erode 638 011.

Folio No.....DP ID No.....Client ID No.....

Name of the Shareholder..... Signature

No of Shares held

Name of the Proxy holder Signature.....

1.Only member/proxy holder can attend the meeting.

2.Member/proxy holder should bring his/her copy of the annual report for reference at the meeting.

R.P.P. INFRA PROJECTS LIMITED

Regd Office: S F No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road, Erode- 638 002.Tamil Nadu, India,
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PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

I/We..... of..... being a Member/Member's of R.P.P Infra Projects Limited holding shares, hereby appoint ofor failing him ofor failing him of as my/our proxy to attend and vote for me / us / on my/our behalf at the 19th Annual General Meeting to be held on Monday, September 08, 2014 at 10.00 A.M at Builders' Welfare Trust Hall, Builders' Association of India, No. 35, Perundurai Road, Erode 638 011 and at any adjournment thereof , in respect of such resolutions as are indicated below:

1. Adoption of statement of profit & loss, balance sheet, report of board of directors and auditors for the year ended 31st March, 2014.
2. Declaration of dividend on equity shares for the financial year 2013-14.
3. Re-appointment of Mrs. A.Nithya, who retires by rotation, as a director.
4. Appointment of Auditors.
5. Re-Appointment of Mr. P.Arulsundaram as a Chairman and Managing Director.
6. Re-Appointment of Mrs.A.Nithya as a Whole-time Director.
7. Appointment of Mr. K.Natarajan as an Independent Director.
8. Appointment of Mr. S.Swaminathan as an Independent Director.
9. Appointment of Mr.A.P.C.Krishnamoorthy as an Independent Director.
10. Increasing the borrowing powers of the board of directors of the company
11. Alteration of Articles of Association of the company.

Folio No.....DP ID No.....

Client ID No.

Signed this day of 2014

Signature of shareholder..... Signature of Proxy holder(s).....

Affix Re. 1
revenue
stamp

Note

This proxy form must be deposited at the Registered Office of the Company at S F No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road, Erode-638 002, not less than forty – eight hours before the time for holding the aforesaid meeting.

Book Post

To

If undelivered please return to :

R.P.P. INFRA PROJECTS LIMITED

(CIN : L45201TZ1995PLC006113)

S.F.No. 454, Ragupathynaicken Palayam

Poondurai Main Road

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