

responsive
p **prudent**
p **profitable**



R.P.P INFRA PROJECTS LIMITED
ANNUAL REPORT 2014-15



DISCLAIMER

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We have tried wherever possible to identify such statements by using words such as ‘anticipate’, ‘estimate’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’ and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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There are two points that we wish to make about R.P.P Infra Projects Limited.

We are one of the most profitable infrastructure companies in India; during one of the most challenging downturns in India's infrastructure sector.

We are a niche infrastructure player, selecting to grow our presence in select spaces where we enjoy a demonstrated competitive advantage.

This consistent focus makes R.P.P Infra one of the most attractive proxies of India's infrastructure growth across the foreseeable future.

responsive
prudent
profitable

263.14

Our revenues,
2014-15
(in ₹ crores)

45.56

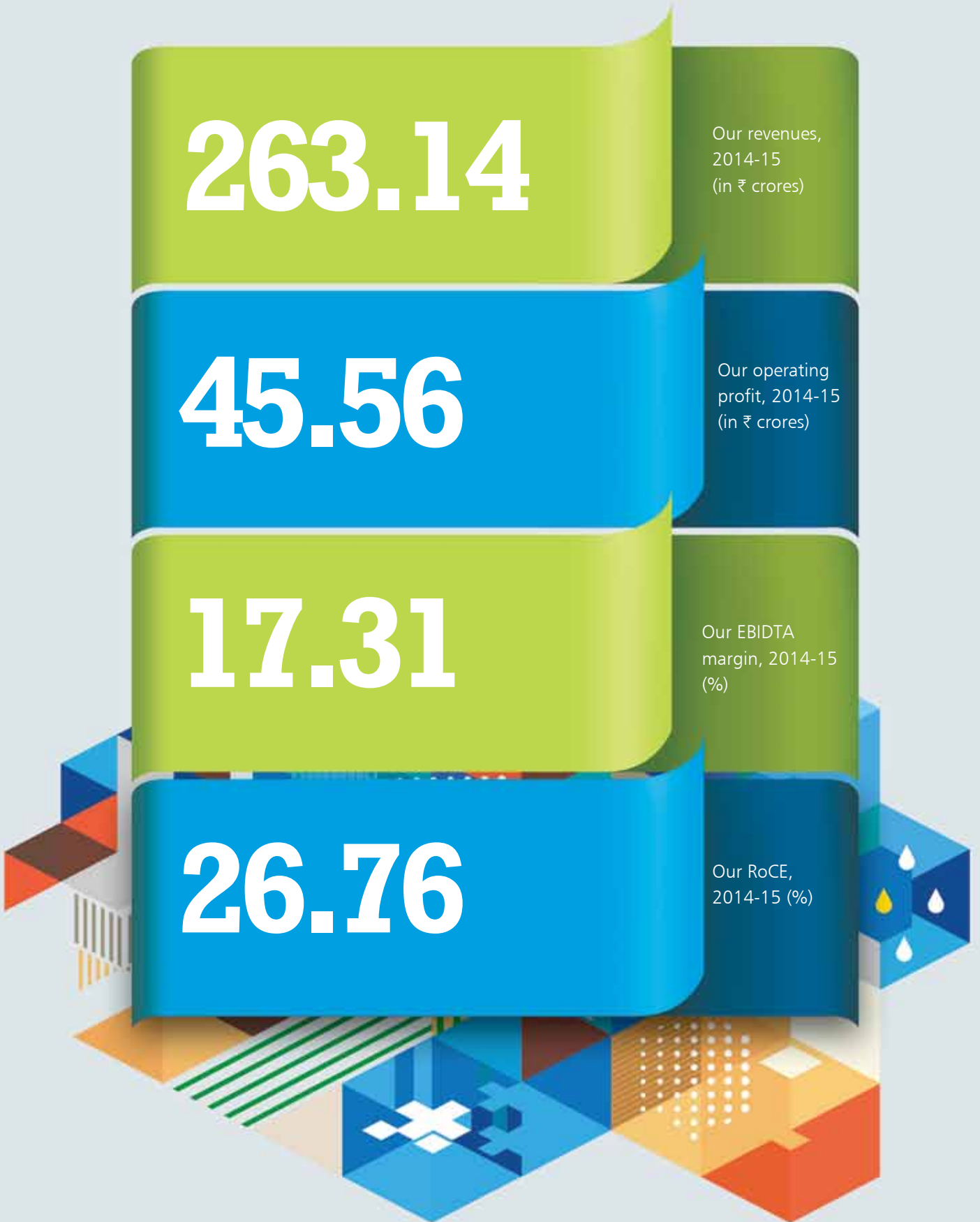
Our operating
profit, 2014-15
(in ₹ crores)

17.31

Our EBIDTA
margin, 2014-15
(%)

26.76

Our RoCE,
2014-15 (%)





R.P.P Infra. One of India's fastest growing niche infrastructure players

This is our business

R.P.P Infra has been engaged in nation-building since 1995. The Company has executed projects in Tamil Nadu, Karnataka and Andhra Pradesh (erstwhile).

These are the verticals we serve

R.P.P Infra is engaged in construction across multiple infrastructure verticals

like roads, buildings, industrial structures, power and irrigation.

This is where we are present

R.P.P Infra had 26 concurrent projects in Tamil Nadu, Karnataka, Andhra and Telangana (as on 31st March 2015).

This is how we are valued

The market capitalization of the Company (listed on the Bombay Stock Exchange) increased from ₹133.57 crores

as on 31st March 2014 to ₹244.09 crores as on 31st March 2015.

Our promoters

R.P.P Infra is promoted by Mr. P. Arulsundaram (Managing Director), a first-generation entrepreneur. Mrs. A. Nithya (Whole Time Director) possesses a strong experience in infrastructure financing. The promoters are assisted by a team of techno-commercial professionals.

India. South India. And R.P.P Infra

India is the fastest growing major global economy (7.5% growth in Q4, 2014-15)

The construction:GDP elasticity of 1.3 under-performed in last few years; trend expected to correct in the next few years

The Indian government allocated USD 1.3 trillion for infrastructure development in the 13th Five Year Plan.

Southern India. Growing its share of national GDP. Tamil Nadu, Karnataka, Andhra Pradesh and Telangana reporting average GSDP growth of 10-15%, higher than the all-India average.

The Tamil Nadu Vision 2023 document envisages USD 25 billion for infrastructure development.

The Andhra Pradesh government's projected investment in its new capital's infrastructure is expected to be ₹20,000 crores.

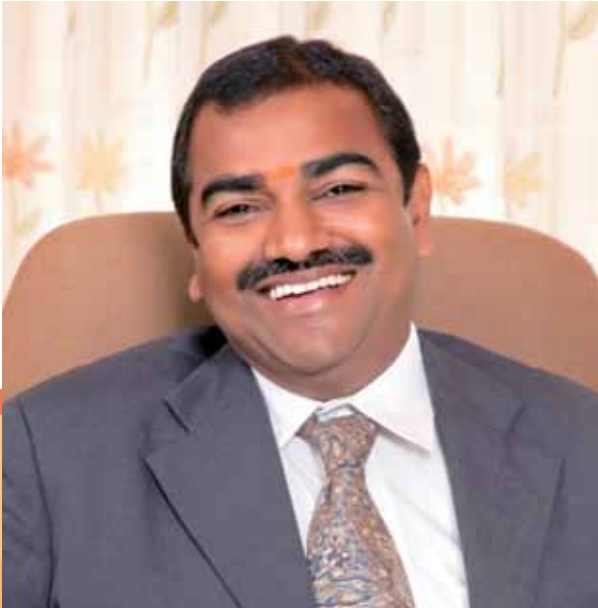
Telangana identified 34 priority sectors for industrial and infrastructure development.

R.P.P Infra is strengthening competencies through JV partners and with an asset light business model and strong relationships with equipment rental agencies, the company is able to ensure faster mobilization of equipment, quicker project liquidation and lower costs. Besides, quicker project completion also

helps it free-up capacity to bid for and bag a larger number of projects. Moreover, higher intake of orders and quicker liquidation has result in a larger cash flow pool and higher network that enables the company to strengthen its prequalification criteria towards bidding for larger projects.

In addition, with revenue security through working on government projects only, the company has adequately created a platform for long-term shareholder value creation.

Chairman's message



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 client expectations.

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.

IT GIVES ME PLEASURE IN PRESENTING THE HIGHLIGHTS OF YOUR COMPANY'S PERFORMANCE FOR THE YEAR 2014-2015.

The financial year ended 31st March 2015 was a challenging one, with the construction landscape clouded by rising costs, intense competition, macro-economic and liquidity concerns. Nevertheless, I am glad to report that the Company delivered superior financial performance with improvements across key parameters, due in no small part to our continued efforts in productivity enhancement and resource management.

India's economy is in the midst of a recovery marked by lower fiscal and current account deficit, moderated inflation and weak commodity prices. The result is that our country seems poised to return to a high-growth path.

Over the years, the rapid growth of the Indian economy has placed an increasing stress on physical infrastructure - electricity and power, railways, roads, ports, irrigation, water supply and sanitation, which already suffer from capacity and efficiency deficit. This year's Union Budget demonstrates the Government's intention to kick-start fresh infrastructure investment and unblock the pipeline. Indeed, by increasing public spending, creating new infrastructure funds and laying the foundation for a stronger, more transparent PPP process, the government seems committed to address the key challenges that have long been raised by international and domestic investors. The result is that states will also now be more empowered to spend on infrastructure capacity creation, catalyzing economic growth.

Performance review

The Company's revenue for the FY15 was ₹263 crores representing a 13% increase compared to the previous financial year. Net profit for the year was ₹17.27 crores as against ₹11.69 crores in the previous year.



Some of the significant projects undertaken by the Company during the year included:

- Construction of godowns at Thanjavur, Coimbatore and other sites for TNCSC (Tamil Nadu Civil Supplies Corporation Limited)
- Construction of staff quarters for Tangedco
- Structural and civil work for BHEL
- Site grading work at Ennore for NTPC
- Civil works at MSEZL Pipeline Corridor for the Mangalore SEZ
- Providing CWSS (Combined Water Supply Schemes) to rural habitations in Salem, Tirupur and Trichy districts
- Construction of stormwater drains at South Buckingham Canal Water Shed and Velachery water shed for Chennai Corporation
- Implementation of Phase II eco restoration in the 300 acres of Adyar estuary and creek

The performance of the subsidiary companies remained moderate with the Group's consolidated revenues for the year being ₹266 crores, while the consolidated profit after tax was ₹16.58 crores.

The Board of Directors proposed a dividend of ₹0.50 per equity share for the financial year ending 31st March 2015.

Strengthening the business

We are stepping up our operations to grow exponentially with collaborations that transcend geographical and cultural boundaries. The Company entered into a Memorandum of Joint Co-operation Agreement with Hunan Construction Engineering Group Corporation, China, and Canadian Delamore & Owl Group of Companies, to act as strategic joint venture partners to jointly develop and fund projects across India and neighbouring countries. Hunan Group will be the lead technical construction partner dealing with the supply of equipment, design, engineering support besides offering expertise in project execution; R.P.P Infra will address tendering processes and key aspects like project management and project expenditure; Delamore & Owl Group would provide assistance in securing project financing, acting as a co-sponsor and even in cost management. This joint collaboration will help us bid for large infrastructure projects.

Outlook

R.P.P Infra continues to build on core competencies thus reducing the risk of dependence, on any one sector or project and helps in participating in projects across the country. We will stay focused and selective in achieving increased returns. Vigorous efforts are

ongoing to procure high value and high return contracts in niche projects. Our efforts will focus on increasing manifold our conversion ratios from bid to order.

While the Company has done a creditable job in managing its resources, we are not resting on our laurels. On the contrary, we will continue to strive hard and intensify our efforts to optimize operating costs and streamline work processes.

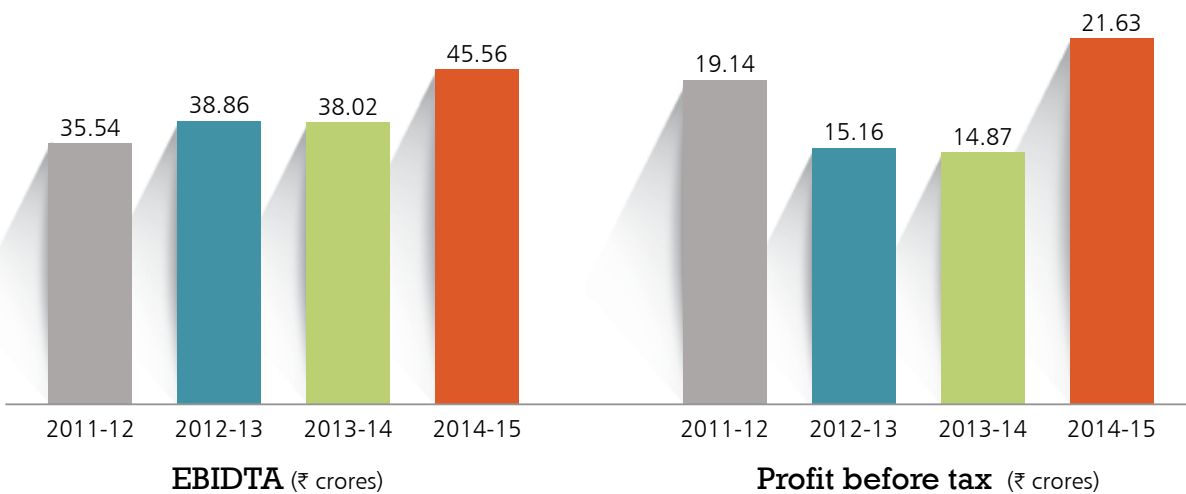
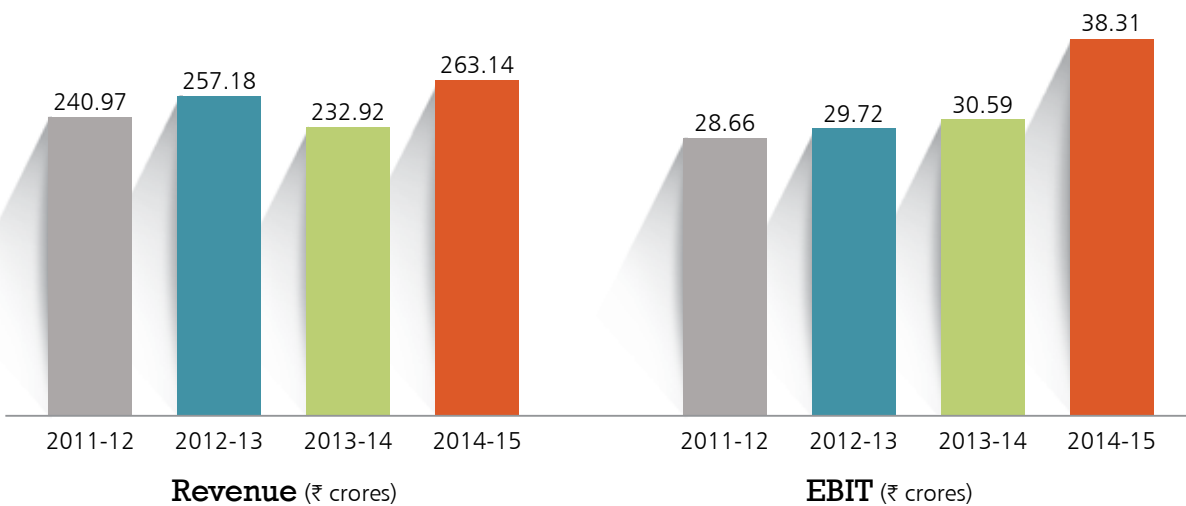
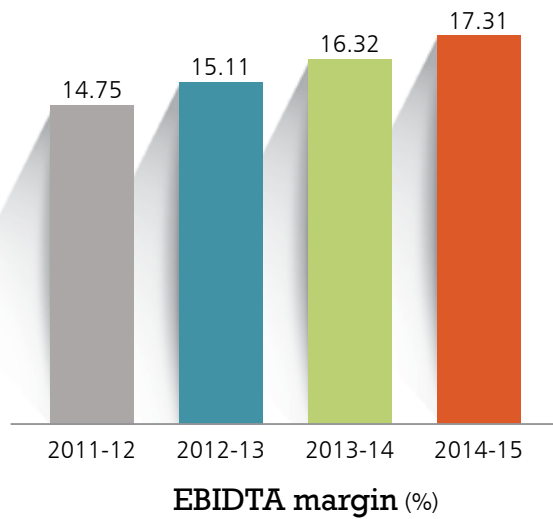
On behalf of the Board, I wish to express my gratitude to all our shareholders, clients, bankers, suppliers and business partners for their steadfast support and continued confidence in us. I also thank our management team and employees for their dedication, initiative and team spirit. I would also like to express my appreciation to my fellow Board members whose wise counsel and commitment have been invaluable.

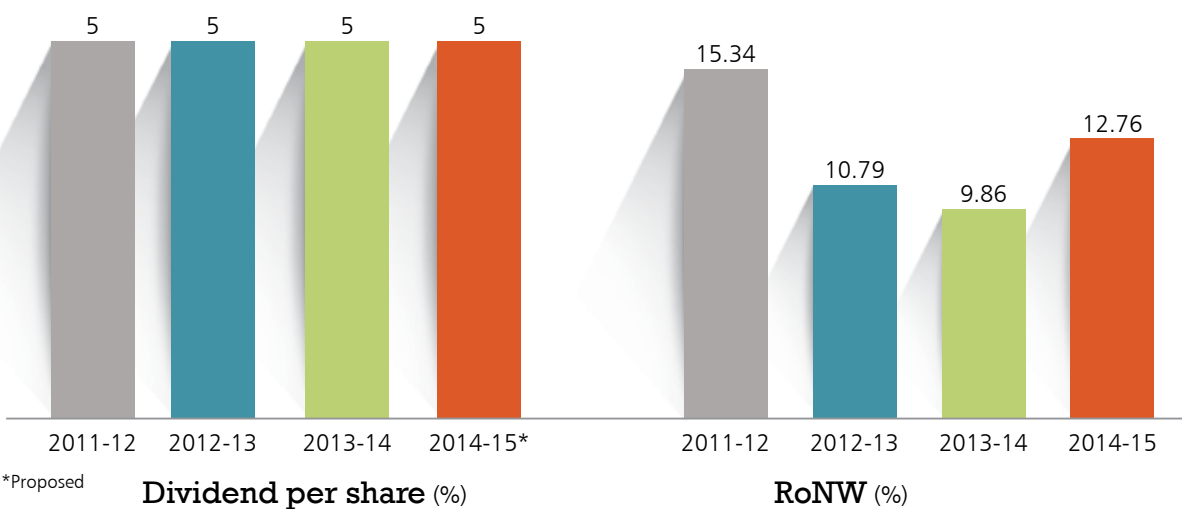
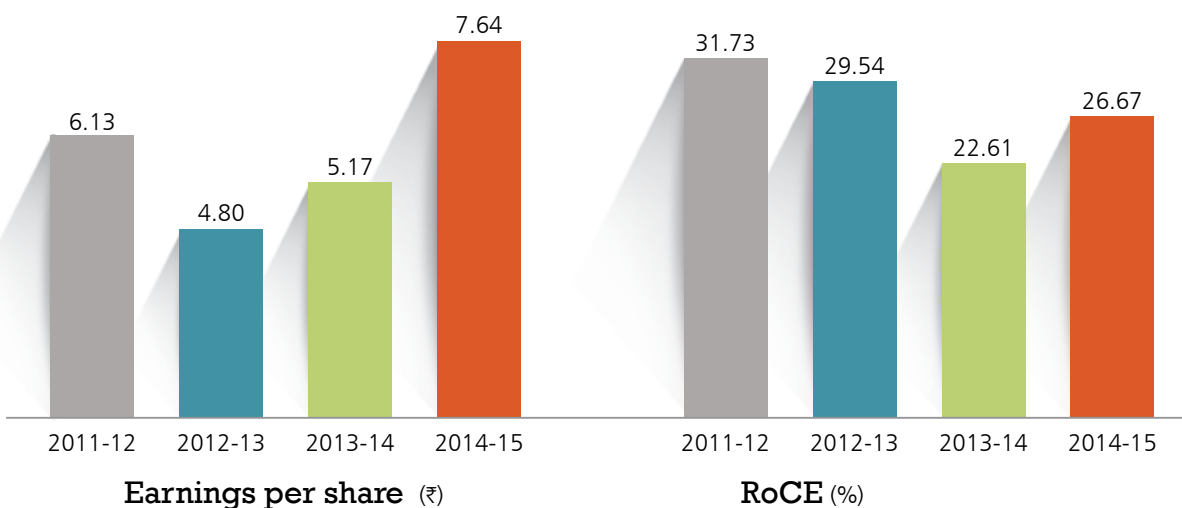
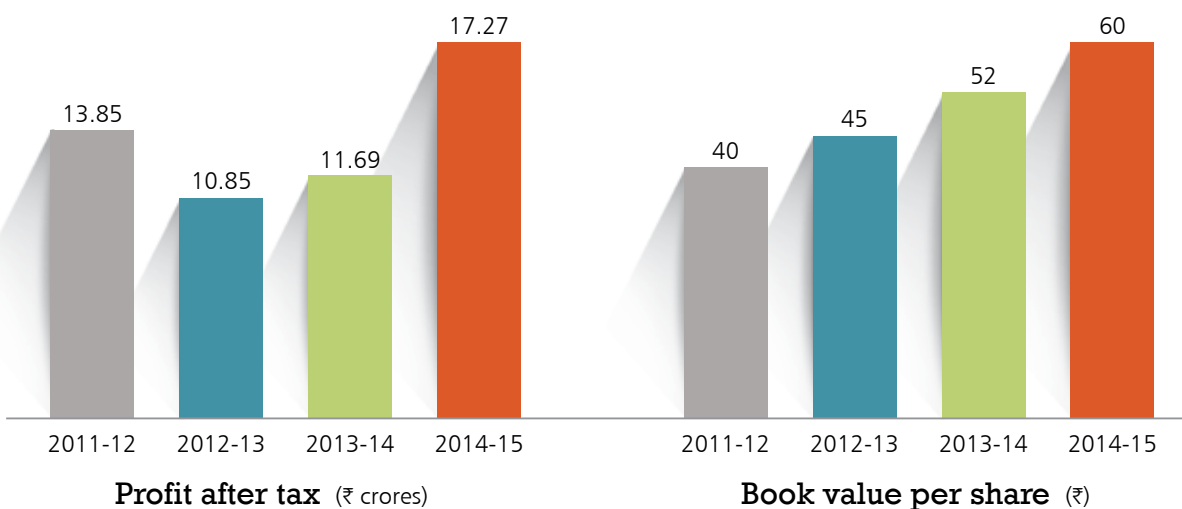
As we forge ahead, we will be relentless in building on our strong foundation and look forward to the next phase of your Company's growth.

Thank you

P. Arulsundaram
Chairman & Managing Director
 May 29, 2015

Our financial journey





*Proposed

Kick-starting our virtuous growth cycle

Even before the ambitious 'Make in India' campaign was launched by the Indian government, R.P.P Infra has been focused on 'making' India, engaged in the development of core infrastructure that has enhanced the country's economic capacity.

1

WHAT IS GOOD FOR INDIA'S INFRASTRUCTURE IS GOOD FOR THE COUNTRY

- a. Infrastructure investments for the 12th Plan are pegged at USD 1.3 trillion
- b. The government created a ₹20,000 crores infrastructure development fund
- c. The government allocated ₹50,000 crores to the Pradhan Mantri Krishi Sinchai Yojana
- d. The government set an ambitious 37,000-km road development target under the Pradhan Mantri Gram Sadak Yojana
- e. The government earmarked ₹1 lakh crores for transmission projects in its ambitious 'Power for all by 2022' vision
- f. The Tamil Nadu government in its final year before the elections is expected to accelerate infrastructure development

2

... R.P.P INFRA IS ENGAGED IN NATION BUILDING

- a. The Company is present in the construction of irrigation, roads and highways, water pipeline projects as well as buildings and industrial structures
- b. The Company is engaged in the construction of RCC roads and water pipeline projects – niche, complex and profitable spaces

3

... R.P.P INFRA IS ATTRACTIVELY POSITIONED TO ADDRESS MORE ORDERS

- a. The Company possesses attractive multi-year presence in various verticals
- b. The Company entered into joint ventures with Hunan Corporation and Delamore & Owl to bid for larger projects
- c. R.P.P Infra is focused on active rotation of equipment and resources to accelerate workflow
- d. The Company expects to strengthen its net worth to reinforce its pre-qualification

4

... R.P.P INFRA WILL GROW ITS CASH PROFIT AND BID FOR MORE PROJECTS ORDERS

- a. Higher intake of orders and quicker projects liquidation will result in a larger cash flow pool
- b. The Company will retire costly working capital debt and optimise interest outflow
- c. The Company is also engaged in active negotiations with bankers for lower interest rates
- d. The Company's return on networth has grown from 9.86% in 2013-14 to 12.76% in 2014-15
- c. This will reinforce its ability to bid successfully for more projects

R.P.P Infra's competence

| Sector | Sectoral opportunity | R.P.P Infra's competence | Blueprint for growth |
|--------------------------------|--|---|---|
| IRRIGATION AND WATER | <ul style="list-style-type: none"> ■ Pradhan Mantri Kisan Sinchai Yojana with an allocation of ₹50,000 crores ■ Almost 60% of the country's total cultivated area is rain-fed | <ul style="list-style-type: none"> ■ Robust competence in canal lining that prevents water seepage ■ R.P.P addresses this niche through modern equipment ownership and timely completion ■ R.P.P possesses a decade's experience; timely project completion enhances margins | <ul style="list-style-type: none"> ■ Bid for and bag higher margin projects ■ Company equipped with adequate prequalifications ■ Water treatment a growing niche, resulting in more projects |
| ROADS AND HIGHWAYS | <ul style="list-style-type: none"> ■ Government committed to 20-km of road development every day ■ Committed to develop 37,000 km of roads under the Pradhan Mantri Gram Sadak Yojana | <ul style="list-style-type: none"> ■ Greater national focus in laying cement concrete roads (maintenance free) ■ Equipped to turn road projects around faster due to equipment ownership and experience | <ul style="list-style-type: none"> ■ Create a niche in cement concrete roads development ■ Increasingly bid for projects for new townships and smart cities |
| BUILDINGS AND TOWNSHIPS | <ul style="list-style-type: none"> ■ Government has allocated ₹90,000 crores for smart cities and urban rejuvenation ■ 100 smart cities are expected to be built at a cumulative cost of ₹7,050 crores | <ul style="list-style-type: none"> ■ Robust track record ■ Strong asset base and intellectual capital in designing and building complex projects | <ul style="list-style-type: none"> ■ Better financial modelling for increased margin accretion ■ Liquidate order book speedily for enhancing intake of new projects |
| POWER | <ul style="list-style-type: none"> ■ The government is focused on its 'Power for all by 2022' agenda ■ The government has allocated ₹1 lac crores for power transmission projects | <ul style="list-style-type: none"> ■ Strong skills in civil engineering for sub-stations ■ Strong quality focus | <ul style="list-style-type: none"> ■ Venture into power transmission projects ■ Reinforce project design skills ■ Engage more in power ancillary works |

Importantly, each project is managed by a Technical Head and a Finance Head. Each project and sub-project is executed following commercial analysis. This helps identify deviations – and correction action - in the quickest time.

**At R.P.P Infra, we are focused on the
cycle of growth through our time-tested
business pillars.**



1

Positioning

A growing presence in Southern India – Tamil Nadu, Karnataka, Andhra Pradesh and Telangana
Now extending into Central India
Forging joint ventures/ alliances to accelerate growth
Embracing robust systems and practices; stronger governance focus
Venturing into niche infrastructure spaces, marked by lower competition

2

Agility

Being responsive to market changes and dynamics
Invested adequately to enhance project quality and delivery timeliness
Rich and diverse terrain understanding
Capitalising on a quality gross block (gross fixed assets size of ₹64.30 crores as on 31 March 2015)
Deploying specialized project coordinators with strong techno-commercial understanding

3

Capabilities

Enduring civil engineering capabilities
Increasing sub-contraction
Growing focus on core competence – project design, customer service and receivables management
Planned project management (blueprint and execution)
Consistent investment in skills development

4

Accurate project modelling

Accurate project estimation coupled with accurate implementation
Engagement in projects with attractive profitability
Investment in cutting-edge IT software and tools to moderate costs

5

Responsibility

High onsite safety culture
Investment in state-of-the-art equipment and environment-friendly practices

6

Client-centricity

Utilising client endorsements and certifications
Enhancing client confidence; high proportion of repeat projects
Mobilising bonuses through timely projects completion

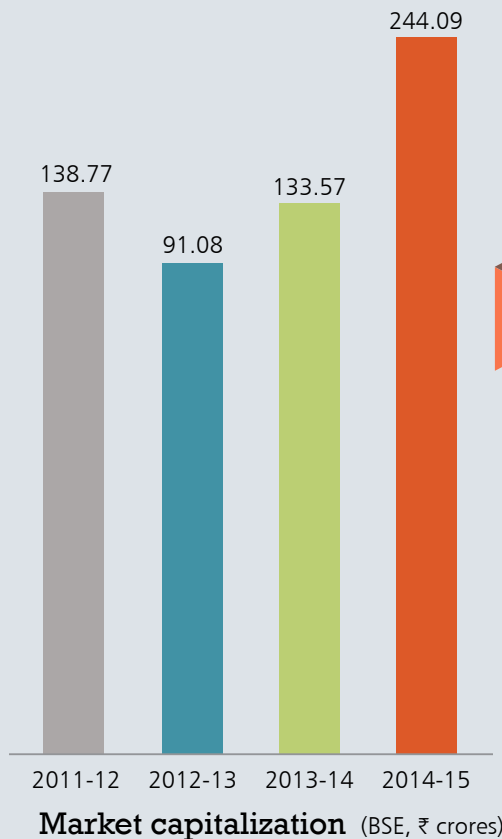


Our business pillars will help generate consistent value for our shareholders.

At R.P.P Infra, our ability to enhance value for our shareholders is reflected in attractive returns on employed capital. This return increased 406 bps to 26.67% over the past year.

Correspondingly, the company's market capitalization strengthened from ₹133.57 crores as on 31st March 2014 to ₹244.09 crores as on 31st March 2015, a reflection of the growing faith in the company's business model.

The Company possesses a diversified shareholder base. Some 31.4% of the equity capital was by the Company's promoters; 41.28% was unencumbered.



Liquidity

The Company's cash and cash receivables increased from ₹11.69 crores in 2013-14 to ₹14.16 crores in 2014-15. The Company's growing cash and liquid

balance is an indicator of operational efficiency and represents a crucial source of reserves.

Return on gross block

R.P.P Infra's gross block represents a competitive advantage in terms of state-of-the-art equipment, machinery and technology. It also indicates an ability to swiftly mobilise resources for projects and ensure their in-time completion. The Company

also pursues an asset-light approach, generating superior business returns. For specialized jobs, either the Company hires the necessary equipment, or purchases them with subsequent disposal following use.

Margins

R.P.P Infra maintained its 2014-15 EBIDTA margins at the level of the previous year. The Company's EBIDTA margin of 17.31% was among the highest in the Indian infrastructure space. The net profit margin of 6.56% in 2014-15 was higher than the margin of 5.01% reported in the previous financial year. This could have been higher but for a ₹6.28 crores revenue accrual due to a change in the

depreciation policy from the written down (WDV) to the straight line (SLM) method (resulting in a more accurate usage pattern and economic asset benefits). Going forward, softening commodity prices and bulk procurement will enhance margins. We will continue to bid for projects with attractive margins.

Dividend

R.P.P Infra has proposed a 5% dividend of Re 0.50 per share (face value of ₹10 each) in 2014-15. This announcement was consistent with the Company's dividend payout policy; the Company attempted to

balance rewarding shareholders in the immediate term and reinvesting cash profits to grow the business.

Earnings per share and book value

R.P.P Infra's EPS climbed up from ₹5.17 in 2013-14 to ₹7.64 in 2014-15. The Company's book value

per share stood at ₹60 in 2014-15 against ₹53.08 in 2014-15.

Q&A**WITH THE WHOLE TIME DIRECTOR***A. Nithya, Whole Time Director, discusses the Company's scalable and sustainable operating model***Q****HOW IS THE COMPANY'S POSITIONING UNIQUE IN THE COUNTRY'S INFRASTRUCTURE LANDSCAPE?****A**

I must answer by providing an insight into where the company comes from. Initially, R.P.P Infra was entirely focused on government contracts; thereafter, the Company ventured into the private development space. The result was that despite completing all stated project milestones on schedules, our receivables were affected.

Consequently, the Company selected to return to government contracts, marked project scale and secured receivables. The result is that our order book of ₹857 crores (31st March 2015) mostly comprised government contracts.

Q**WHAT OTHER POINTS EMPHASISE THE UNIQUENESS OF THE MODEL?****A**

We have prudently selected to be present in infrastructure niches marked by low competition and attractive margins. To each of these projects, we have brought our robust profit centre focus marked by a dedicated P&L account and a

dedicated techno-commercial project coordinator assigned the responsibility to match cash inflows with outflows along with incentives for outperformance - an entrepreneurial mindset.

Q**WHAT DO YOU REFER TO AS 'INFRASTRUCTURE NICHE'?****A**

We believe in carving out a presence across infrastructure buckets marked by complexity, expertise and equipment specialisation. For instance, we specialise in building reinforced concrete roads that are gaining traction on account of their longevity and low maintenance costs (over the bitumen equivalent).

In the drinking water segment, we enjoy a strong presence in water pipeline projects, connecting storage with multiple consumption points.

Our presence in these niche spaces not only enhances our credibility to bid for similar projects but also helps us generate higher margins.

Q**IS THE ORDER BOOK COMPOSITION ANY SIGN OF HOW THE COMPANY MAY BE ABLE TO REPORT INDUSTRY-LEADING MARGINS?****A**

There are two aspects to this point.

One, our average project size is ₹50-100 crores, which enables us to control onsite operations, accelerate project completion, raise milestone bills faster and enhance liquidity. The necessity of high liquidity for a working capital-intensive business cannot be over-emphasised. Besides,

periodic engagements with customers on pending payments strengthened our working capital cycle as well.

Two, a large composition of our order book is weighted towards large projects generating high EBIDTA margins (average 14-15%), enhancing our overall profitability.

Q HOW DOES THE COMPANY EXPECT TO SCALE OPERATIONS?

A With more than a two-decade experience in the infrastructure business, we are attractively positioned to execute larger projects. Over the last few years, a relatively small network of ₹135.28 crores (close of 2014-15) prevented the

company from participating in large projects. However, R.P.P Infra overcome this limitation and is preparing to graduate to the next phase of its growth.

Q HOW DID R.P.P INFRA OVERCOME THIS CHALLENGE?

A In June 2015 (post-Balance Sheet development), we entered into an exclusive joint agreement with China-based Hunan Construction Engineering Group Corporation and the Canadian Delamore & Owl Group of Companies in the areas of funding and joint project development across India and neighbouring countries. The triumvirate intends to work as

joint venture partners to co-develop and fund projects across India and neighbouring countries. While R.P.P Infra and Hunan will act as technical construction partners, Delamore & Owl Group will act as the financial partner. For R.P.P, this will not only enhance our capacity to bid for larger projects but also grow our order book and revenue visibility.

Q IS THERE IS ANY POINT OF CONCERN THAT YOU WISH TO SHARE?

A This is not exactly a point of concern but remains a focus nevertheless. Our 2014-15 finance cost was ₹16.67 crores, making our average debt cost on the higher side. We are actively negotiating with our banking consortium for a 75-100 bps reduction in the finance cost during the current

year. Besides, the debt composition has some recoverable debts; the successful mobilization of these dues could reduce our debt. I must mention that we are comfortable in servicing our interest obligation.

Q WHAT WERE SOME OF THE HIGHLIGHTS OF 2014-15?

A The key developments of the year comprised our successful ability to bid for and bag projects - fresh orders worth ₹46 crores - in a virtually stagnant market, our ability to execute work faster amounting to a 12.97% turnover growth and our ability to contain costs. The result is that

we were able to maintain our 2014-15 operating costs at 2013-14 levels (as a percentage of revenues). The result is that even in a challenging scenario, we sustained dividend payout at Re 0.50 per share.

Q WHAT ARE SOME OF THE R.P.P INFRA PRIORITIES ACROSS THE SHORT TO MEDIUM-TERM?

A We will continue to focus on EPC projects. We will widen our circle of influence to venture outside South India. We intend to venture into infrastructure verticals like power plant/power

transmission to enhance diversification. Our partnerships with Hunan and Delamore & Owl will not only accelerate order book accretion but enrich our bidding capabilities.

Managing risks at R.P.P Infra

At R.P.P Infra, 'risk' is viewed as either external or internal events that may at some point of time exploit the weaknesses in the Company's current processes, procedures and systems, impacting objectives and financials. The Company employs a series of

governance and activity-level controls to ensure that the financial statements are free from material misstatements. At the enterprise level, the risk identification and mitigation procedures employed include the following on this page and next:

1

Industry risk

Risk impact

Demand is dependent on general economic conditions. A downturn can adversely affect the Company's business and earnings.

Risk mitigation measures

Buoyant macroeconomic conditions, especially after the new central government came to power in India in early 2014, have been sustaining economic reform and investments in infrastructure and construction industries (which has been the second largest contributor to GDP growth). The government has created a ₹20,000 crores corpus for a dedicated infrastructure fund and has launched several landmark initiatives including the PMGSY (Pradhan Mantri Gram Sadak Yojana), the PMKSY (Pradhan

Mantri Krishi Sinchai Yojana), the 100 Smart City projects in addition to giving a leg up to power transmission and urban rejuvenation. Besides, with the Tamil Nadu Government in the last year before the State Elections in 2016, augurs well for R.P.P Infra to bag projects locally as well as regionally. Industry buoyancy is also reflected in the fact that the company projects its order book to report healthy growth in 2015-16 (in the first quarter of the current fiscal, the Company bagged fresh orders worth ₹118 crores).

2

Strategy risk

Risk impact

A prudent operational strategy is necessary for long-term sustainability.

Risk mitigation measures

The Company has embraced a prudent business strategy that includes:

- Focusing only on government contracts; 100% of its order book includes government-awarded projects
- Focusing only on EPC projects
- Focusing only on projects between ₹50-100 crores though the company aspires to bid for and bag larger projects on the back of alliances
- Appointing a techno-commercial central coordinator for each project with an SBU approach

and a direct P&L responsibility

- Focusing on infrastructure niches including cement concrete road and water pipeline development that is marked with lower competitive intensity
- All the above measures resulted in a topline growth of 12.97% year-on-year over the last five years. Besides, R.P.P Infra also provides extensive training to its entire staff in adopting best in class operating procedures as well as focuses on imparting project management and financial modelling skills.

3

Competition risk

Risk impact

Increasing competition can negatively impact market share and profitability.

Risk mitigation measures

R.P.P Infra enjoys a solid presence in south India, especially Tamil Nadu. This regional focus has enabled is to create robust brand equity, customer loyalty and generate repeat business. The company has also chosen to work in niche spaces on account of their complexity and require upfront investments.

The company also forged alliances with Hunan Corporation of China and Delamore & Owl of the UK for improving its project bidding and financial structuring capabilities. This consortium approach will enable R.P.P to bid for and bag larger ticket projects and create a stronger project pipeline.

4

Government policy risk

Risk impact

Uncertainties regarding government policies can significantly affect operations.

Risk mitigation measures

The Central Government has been prioritising infrastructure investments, limiting the inherent

policy risk. The residual risk is managed by seeking opportunities to control costs and diversify presence across geographies and sectors.

5

Operational risk

Risk impact

Staff attrition and non-availability of key personnel may affect the Company's operations. Volatility in the prices of critical raw materials also impact project profitability.

Risk mitigation measures

The Company maintains a workforce based on its current and anticipated workloads. Besides, attrition is managed by adopting healthy employee practices that promote and encourage a good work culture. This is coupled with performance-based promotion and rewards, conflict-resolution mechanisms, sound pay and incentive structures benchmarked with

industry standards. Besides, the Company's active resource – human and equipment – rotation policy minimizes idling. The Company also embraces the best-in-class operating practices that minimize its environmental footprint and mandates the highest adherence to safety standards to counter the impact arising from unforeseen incidents.

Our opportunity landscape

Tamil Nadu

₹976,703 crores GDP, 2014-15

Big opportunity: USD 25 billion infrastructure allocation by 2023

Growth sectors: Roads, bridges, highways, industries

Andhra Pradesh

₹520,030 crores GDP, 2014-15

Big opportunity: ₹20,000 crores of infrastructure investment planned for new state capital creation

Growth sectors: Hydro-projects, roads, highways, water pipelines, commercial and residential realty and irrigation projects

Telangana

₹430,599 crores GDP, 2014-15

Big opportunity: Establishment of a dedicated fund for infrastructure investments

Growth sectors: Roads, bridges, flyovers, and heavy industries, office spaces

Karnataka

₹614,607 crores GDP, 2013-14

Big opportunity: The Karnataka government in its Karnataka Vision 2020 document has specified to make the state a globally competitive destination and a leader among south Indian states

Growth sectors: Roads, bridges, flyovers, and heavy industries, office spaces

OUR PARTNERS

About Hunan Construction

Hunan Construction Engineering Group Corporation (HNCEG) is a large state-owned enterprise that has developed comprehensive capabilities in building and installation, road and bridge construction, survey and design, scientific research, personnel training, advanced professional education, equipment manufacturing and real estate development. HNCEG has more than 218,000 employees who are technical personnel of various specialities. HNCEG is a large enterprise with assets of RMB 6 billion and a production capacity of over RMB 60 billion. Presently, HNCEG has established projects in more than 30 countries such as Liberia, Tanzania, the UAE, Nigeria, Saudi Arabia, Australia and Mongolia, among others.

About Delamore & Owl

The parent enterprise of 48 subsidiaries, the Delamore & Owl Group of Companies is a formidable privately-held holding firm with an ever-increasing global reach and client base. Among its portfolio of clients are legions of government, non-government and privately-owned entities representing more than 30 nations in the Americas, the Middle East, Africa, Europe and the Asia Pacific. The Group strives to meet the needs of any business that requests its assistance, culminating in a broad range of services including financial and non-financial. The firm's complete library of businesses spreads across various sectors of the economy including aviation, agriculture and agro commodities, commodity trading, consultancy, construction, ICT, infrastructure, environment and energy, healthcare, financial services and mining, among others.



R. P. P INFRA PROJECTS LIMITED

CIN: L45201TZ1995PLC006113

CORPORATE INFORMATION

| | |
|---|--|
| BOARD OF DIRECTORS | Mr. P Arulsundaram, Chairman & Managing Director Mrs. A Nithya, Whole-time Director Mr. P Muralidasan, Director Mr. A P C Krisshnamoorthy, Independent Director Mr. S Swaminathan, Independent Director Mr. K Natarajan, Independent Director Mr. S Thirunavukkarasu, Director (upto 30.06.2014) Mr. A N Vasu Rao, Independent Director (upto 30.06.2014) |
| AUDIT COMMITTEE | Mr. S Swaminathan, Chairman Mr. A P C Krisshnamoorthy Mr. S Thirunavukkarasu (upto 30.06.2014) Mr. P Muralidasan (from 30.06.2014) |
| NOMINATION AND REMUNERATION COMMITTEE | Mr. A P C Krisshnamoorthy, Chairman Mr. P Muralidasan Mr. S Thirunavukkarasu (upto 30.06.2014) Mr. S Swaminathan (from 30.06.2014) |
| STAKEHOLDERS RELATIONSHIP COMMITTEE | Mr. S Thirunavukkarasu, Chairman (upto 30.06.2014) Mr. P Muralidasan, Chairman (from 30.06.2014) Mrs. A Nithya Mr. A P C Krisshnamoorthy |
| CORPORATE SOCIAL RESPONSIBILITY COMMITTEE | Mr. A P C Krisshnamoorthy, Chairman Mrs. A Nithya Mr. P Muralidasan |
| RISK MANAGEMENT COMMITTEE | Mr. A P C Krisshnamoorthy, Chairman Mrs. A Nithya Mr. P Muralidasan |
| LEGAL AND FINANCE COMMITTEE | Mr. A P C Krisshnamoorthy, Chairman Mrs. A Nithya Mr. P Muralidasan |
| COMPANY SECRETARY | Mr. K Jayanthar |

| | |
|----------------------------------|---|
| REGISTERED OFFICE | S F No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road, Erode - 638 002 Tamil Nadu, India |
| BANKERS | Indian Overseas Bank Axis Bank Limited |
| STATUTORY AUDITORS | M/s. Karthikeyan & Jayaram 'Sri Towers' 30 Bharathidasan Street, Teachers Colony, Erode – 638011. |
| INTERNAL AUDITORS | M/s. Balaji & Sridhar No. 76, P.S. Sivasamy Salai, II Floor, Mylapore, Chennai – 600004. |
| COST AUDITOR | Mr. S Chandrasekaran 4, Sreshta, 57 Subramaniam Street, Abhiramapuram, Chennai – 600018. |
| SECRETARIAL AUDITOR | Mr. Gouri Shanker Mishra Second Floor, #76, P.S. Sivasamy Salai, Mylapore, Chennai – 600004. |
| REGISTRAR & SHARE TRANSFER AGENT | M/s. Cameo Corporate Services Limited No.1 Club House Road, Chennai – 600002. Tamil Nadu, INDIA |
| LISTED AT | National Stock Exchange of India Limited Symbol: RPPINFRA Series: EQ BSE Limited Scrip Code: 533284 Scrip ID: RPPINFRA |
| WEBSITE | www.rppiopl.com |



NOTICE

Notice is hereby given that the 20th Annual General Meeting (AGM) of the members of R.P.P Infra Projects Limited will be held on Monday the 14th September, 2015 at 10.00 A.M. 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:
 - (a) the Audited Financial Statements of the Company for the financial year ended 31st March 2015, the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2015.
2. To declare dividend on equity shares.
3. To appoint a Director in the place of Mr. P Muralidasan (DIN 02186774), who retires by rotation and being eligible, seeks re-appointment.
4. To appoint Auditors of the Company by passing following resolution as an ordinary resolution:

RESOLVED THAT M/s. Karthikeyan & Jayaram, Chartered Accountants (Firm Registration No 007570S), 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. Ratification of Remuneration to Cost Auditor

To Consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the

time being in force), the remuneration payable to Mr. S Chandrasekaran, Cost Accountant (M.No. 4784) appointed as the Cost Auditor of the Company by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2014-15, amounting to ₹3.50 Lakh (Rupees Three Lakh and Fifty Thousand Only) excluding service tax as applicable and re-imbusement of travel and out of pocket expenses incurred by him in connection with the aforesaid audit be and is hereby ratified and confirmed.

6. Revision in remuneration of Mr. P Arulsundaram, Chairman and Managing Director

To Consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT Pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in partial modification to the approval of shareholders at the Annual General Meeting dated 8th September, 2014, the approval of the Company be and is hereby accorded for increase in remuneration payable to Mr. P Arulsundaram, Chairman and Managing Director (DIN 00125403) by revision of the salary to ₹5.60 Lakh (Rupees Five Lakh and Sixty Thousand Only) per month w.e.f. 1st April 2015 for remaining period of his term, i.e. upto 31st March 2017.

RESOLVED FURTHER THAT all other terms of appointment including perquisites and allowances and remuneration payable in case of insufficiency of the profit as approved at the Annual General Meeting dated 8th September, 2014 remains unchanged.

7. Revision in remuneration of Mrs. A Nithya, Whole-time Director

To Consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT Pursuant to the provisions of Section 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in partial modification to the approval of shareholders at the Annual General Meeting dated 8th September, 2014, the approval of the Company be and is hereby accorded for increase in remuneration payable to Mrs. A Nithya, Whole-time Director (DIN 00125357) by revision of the salary to ₹2.40 Lakh (Rupees Two Lakh and Fourty Thousand Only) per month w.e.f. 1st April 2015 for remaining period of her term, i.e. upto 31st March 2017.

RESOLVED FURTHER THAT all other terms of appointment including perquisites and allowances and remuneration payable in case of insufficiency of the profit as approved at the Annual General Meeting dated 8th September, 2014 remains unchanged.

By the Order of the Board
For R.P.P Infra Projects Limited

K Jayanthar
Company Secretary

Place: Erode
Date: May 29, 2015

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the special business in the Notice is annexed hereto and forms part of this Notice.
2. A statement giving the details of the Director seeking appointment/ reappointment as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is provided after explanatory statement.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
4. A person can act as a proxy for only 50 (fifty) members and holding in the aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
5. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
6. 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.
7. Members/proxies/Authorised Representatives should bring the enclosed attendance slip, duly filled in, for attending the Meeting.
8. Members who hold share(s) in electronic mode may please 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.
9. The Register of Members and the Share Transfer books of the Company shall remain closed from 10th September 2015 to 14th September 2015 (both days inclusive)
10. Dividend as recommended by the Board, if declared at the AGM, will be paid within 30 days from the date of declaration.



11. Members are requested to send all communications relating to shares, dividend matters, change of address etc, to the Registrar and Share Transfer Agent, viz., Cameo Corporate Services Limited, (Unit: R.P.P Infra Projects Limited), by writing to them at Subramanian Building, No.1, Club House Road, Anna Salai, Chennai - 600 002 or by E-Mail to investor@cameoindia.com.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and 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 and Sunday between 11.00 A.M. and 5.00 P.M. from the date hereof up to the date of the Annual General Meeting.
13. 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. Electronic copy of the Notice for the Annual General Meeting and the Annual Report for year 2014-15 are being sent to all the Members whose e-mail Ids are registered with the Company / Depository Participants(s). Physical copy of the Notice together with the Annual Report are being sent in permitted mode, to Members for whom the e-mail Ids are not available and who have requested for physical copies. The Notice and the Annual Report are also available on the Company's Website – www.rppi.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost.
19. **VOTING THROUGH ELECTRONIC MEANS**

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing Members facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 20th AGM. The members attending the meeting, who have not already cast their

vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

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 LIMITED" 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. Next enter the Image Verification 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 for R.P.P Infra Projects Limited 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 11th September 2015, Friday at 10.00 A.M. and ends on 13th September 2015, Sunday at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 9th September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 P.M. on 13th September 2015. Members holding shares in physical or in demat form as on 9th September 2015 shall only be eligible for e-voting.
- (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 14th September 2015. The result of the voting will be hosted on the website of the Company, i.e. www.rppi.com after declaration of results by Chairman.
- (E). The Company has appointed Mr.Gouri Shanker Mishra,

Practicing Company Secretary (C.P.No: 13581) 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
- 18. Route map to the venue of the AGM is detailed in back side of the Attendance slip.

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

Item No. 5

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of Company and the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company.

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment of Mr. S Chandrasekaran, Cost Accountant (M.No.4784) as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2014-15 at a remuneration of ₹3.50 Lakh (Rupees Three Lakh and Fifty Thousand only) excluding service tax as applicable and re-imbusement of travel and out of pocket expenses incurred by him. In view of the requirement of the Act as set out above, the approval of members are required to ratify the remuneration payable to the Cost Auditors for the Cost Audit for the financial year 2014-15 and hence being placed for approval of members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

Item No. 6

Mr. P Arulsundaram (DIN 00125403) has been appointed as Chairman and Managing Director of the Company w.e.f. 1st April 2014 for a period of three years as per the approval of members at the previous Annual General Meeting dated 8th September, 2014. As per the approval of members, the remuneration payable to Mr. P Arulsundaram included a salary of ₹3.50 Lakh (Rupees Three Lakh and Fifty Thousand Only) per month other than perquisites and allowances.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors has approved revision in salary payable to Mr. P Arulsundaram, Chairman and Managing Director from ₹3.50 Lakh per month to ₹5.60 Lakh per month,

i.e. an increase of ₹2.10 Lakh per month w.e.f. 1st April 2015 for his remaining term of office subject to approval of members. Other than the salary all other term of appointment and remuneration including perquisites and allowances, remuneration payable in case of insufficiency of the profit as approved by the Members at the Annual General Meeting dated 8th September, 2014 remains unchanged.

The said proposal for revision in remuneration is being placed before the Members for their approval. The disclosure under Clause 49 of the Listing Agreement and revision in remuneration in tabular form is set out separately.

Except Mr. P Arulsundaram and Mrs. A Nithya, none of the Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

Item No. 7

Mrs. A Nithya (DIN 00125357) has been appointed as Whole-time Director of the Company w.e.f. 01.04.2014 for a period of three years as per the approval of members at the previous Annual General Meeting dated 8th September, 2014. As per the approval of members, the remuneration payable to Mrs. A Nithya included a salary of ₹3.50 Lakh (Rupees Three Lakh

and Fifty Thousand Only) per month other than perquisites and allowances.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors has approved revision in salary payable to Mrs. A Nithya, Whole-time Director from ₹1.50 Lakh per month to ₹2.40 Lakh per month, i.e. an increase of ₹90,000 per month w.e.f. 1st April 2015 for her remaining term of office subject to approval of members. Other than the salary all other term of appointment and remuneration including perquisites and allowances, remuneration payable in case of insufficiency of the profit as approved by the Members at the Annual General Meeting dated 8th September, 2014 remains unchanged.

The said proposal for revision in remuneration is being placed before the Members for their approval. The disclosure under Clause 49 of the Listing Agreement and revision in remuneration in tabular form is set out separately.

Except Mrs. A Nithya and Mr. P Arulsundaram, none of the Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Details of Directors as required under Clause 49 of the Listing Agreement:

| Director's Details as on 31.03.2015 | | | |
|--|---|--|-----------------------|
| Name of the Director | Mr. P Arulsundaram | Mrs. A Nithya | Mr. P Muralidasan |
| Director Identification Number (DIN) | 00125403 | 00125357 | 02186774 |
| Date of Birth | 01.04.1966 | 11.03.1973 | 03.08.1964 |
| Nationality | Indian | Indian | Indian |
| Date of Appointment on the Board | 04.05.1995 | 19.02.1999 | 01.04.2008 |
| Qualifications | B.E (Civil) | MBA | B.E (Civil) |
| Expertise | Civil works in the fields of transportation /power/ commercial buildings and irrigation projects. | Finance, Accounting and Treasury Functions | Construction Industry |
| Shareholding of Director | 97,88,443 | 65,79,898 | 156 |
| Directorship held in other Public Companies (excluding foreign, private and Section 8 companies) | 1. SPAC Starch Products (India) Limited | 1. SPAC Terminal Market Complex Limited | NIL |
| Chairmanships/Memberships of Committee across | NIL | NIL | NIL |
| Inter-se Relationship | Mrs. A Nithya's Husband | Mr. P Arul Sundaram's wife | |



Details of Director's previous and revised remuneration

(₹ Lakh)

| Particulars of Remuneration | Mr. P Arulsundaram | | Mrs. A Nithya | |
|-----------------------------|--|-------------------------------|--|-------------------------------|
| | Previous w.e.f. 1st April 2014 | Revised w.e.f. 1st April 2015 | Previous w.e.f. 1st April 2014 | Revised w.e.f. 1st April 2015 |
| Salary per month | 3.50 | 5.60 | 1.50 | 2.40 |
| Perquisites and allowances: | <ul style="list-style-type: none">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. | | <ul style="list-style-type: none">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. | |

By the Order of the Board
For R.P.P Infra Projects Limited

K Jayanthar
Company Secretary

Place: Erode
Date: May 29, 2015

Directors' Report

Dear members

Your Directors have pleasure in presenting their 20th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

1. Financial Highlights (Standalone and Consolidated)

During the year under review, performance of your company standalone and consolidated of the group is as under:

(₹ Crore)

| Particulars | Year Ended | | | |
|--|--------------------|-----------|----------------------|-----------|
| | 31-Mar-15 | 31-Mar-14 | 31-Mar-15 | 31-Mar-14 |
| | Standalone Results | | Consolidated Results | |
| Turnover | 263.14 | 232.92 | 265.94 | 240.28 |
| Profit/(Loss) before taxation | 21.63 | 14.87 | 21.11 | 18.25 |
| Less : Tax Expense | 4.37 | 3.18 | 4.53 | 4.27 |
| Profit/(Loss) after tax | 17.27 | 11.69 | 16.58 | 13.98 |
| Add : Balance B/F from the previous year | 97.37 | 80.25 | 132.58 | 97.35 |
| Balance Profit / (Loss) C/F to the next year | 113.25 | 97.37 | 148.07 | 132.58 |

Operation and Performance Review

Standalone Results

The Company recorded revenues of ₹263 Crore in the year under review as against ₹233 Crore in the previous year. The Company took several initiatives during the last financial year, such as strengthening its presence across the present operating verticals, venture in to niche areas, capitalize on new opportunities that helped in achieving and consolidating growth. The growth in revenues was 13% on y-o-y basis. The EBIDTA for the year was ₹39.28 Crore as compared to ₹38.02 Crore in the previous year, which showed a growth of 3% whereas the EBIDTA margin decreased from 15.90% in F.Y. 13-14 to 14.68% in F.Y. 14-15. The Profit after tax was ₹17.27 crore after considering exceptional item of (₹6.28) Crore as against ₹0.01 Crore for the previous year. The exceptional item includes ₹14.92 Crore Reversal of depreciation charge relating to earlier years on account of change in the method of calculating depreciation from WDV to SLM, as also loss on sale of wind electric generator, which is a non-core business. The company's net worth touched ₹135.28 Crore as on 31st March 2015 from ₹118.55 Crore as on 31st March 2014.

Consolidated Results

The consolidated revenues for the year under review were ₹266 Crore as against ₹240 Crore in the previous year, recording a growth or around 11%. For F.Y. 2014-15, the consolidated EBIDTA was ₹45.92 Crore, as against ₹42.62 Crore in the previous year. The net profit after tax for consolidated company was ₹16.58 Crore, after considering exceptional Income item of ₹6.28 Crore. The Company's consolidated net worth increased to ₹170.11 Crore as on March 31, 2015 from ₹153.76 Crore as on March 31, 2014.

In accordance with the Accounting standard AS21 on Consolidated Financial Statements, the audited Consolidated Financial statements are provided in the Annual report.

2. Company's Affairs and Future Outlook

Your Directors are pleased to inform that during the year under report, the company has secured the following major contracts.

1. Providing CWSS to 158 habitation in Gudimangalam and Udumalaipettai union in Tiruppur District for TWAD Board for ₹50 Crore
2. WSIS to Tindivanam municipality in Vilipuram District for TWAD Board for ₹48 Crore
3. Road and Drain improvement works in City Municipal Council, Gadag, Karnataka for ₹33 Crore
4. Construction of Scientific godown of 40K MT capacity at Nagapatinam, TNCSC for ₹50 Crore
5. Providing CWSS to 212 rural Habitation in Andhanallur, Manikandam and Manapparai Unions in Trichy District for TWAD Board for ₹38 Core

The total balance value of works on hand as on March 31, 2015 is ₹857.37 Crore.

During the calendar year 2014, slowing demand in some of the major developing economies led to the softening in crude and other global commodity prices. Though the price correction created financial stress in oil exporting countries and also resulted in a disinflationary environment in many oil importing economies, it is expected to be a net positive to global economy in the short to medium term especially for oil/ commodity importing economies like India.

The Indian economy, supported by lower oil prices, improved FDI inflows and pro-growth economic reforms, saw a moderate improvement in growth momentum during F.Y. 14-15 and some of the macroeconomic indicators also strengthened over the year. Though the Central Government is implementing reforms to spur investments and re-energise the economy, it will need some time to recover and show positive results on ground.

In an adverse environment, your company has remained resilient. The Company focused on widening its services by

venturing in to niche areas/ new sectors/ segments, expanding market reach, cost optimization and elevating people potential. As a result, your company has been creating a more robust business model.

3. Change in nature of business

There was no change in the nature of the business of the Company and its subsidiaries during the year.

4. Dividend & Amounts Transfer to Reserves

Your Directors are pleased to recommend a dividend of 5% i.e. Re. 0.50 per Equity Share of face value of ₹10/- for the Financial Year 2014-2015, subject to the approval of the members of

the Company. The dividend on approval of the shareholder will be paid to the eligible members. The equity dividend outgo for the financial year 2014-15 would absorb a sum of ₹1.13 Crore. The balance profits of ₹15.95 Crore after provision for dividend and dividend distribution tax is proposed to be retained in the Statement of Profit and Loss. Hence, no amount is proposed to be transferred to reserves.

5. Extract of Annual Return

The extract of Annual Return, in form MGT - 9, for the Financial Year 2014-15 has been enclosed with this report as Annexure – 1.

6. Number of Board Meetings

During the Financial Year 2014-15, five Board meetings were held. The dates are 29.05.2014, 30.06.2014, 14.08.2014, 14.11.2014 and 14.02.2015. The attendance of directors in the Board Meeting is provided below:

| Name of the Director | No. of Meetings held | No. of Meetings Attended | 29.05.2014 | 30.06.2014 | 14.08.2014 | 14.11.2014 | 14.02.2015 |
|------------------------------|----------------------|--------------------------|------------|------------|------------|------------|------------|
| Mr. P Arulsundaram | 5 | 5 | 1 | 1 | 1 | 1 | 1 |
| Mrs. A Nithya | 5 | 5 | 1 | 1 | 1 | 1 | 1 |
| Mr. P Muralidasan | 5 | 5 | 1 | 1 | 1 | 1 | 1 |
| Mr. A P C Krisshnamoorthy | 5 | 5 | 1 | 1 | 1 | 1 | 1 |
| Mr. S Swaminathan | 5 | 5 | 1 | 1 | 1 | 1 | 1 |
| Mr. K Natarajan | 5 | 4 | 1 | 1 | 0 | 1 | 1 |
| Mr. S Thirunavukkarasu* | 5 | 1 | 1 | NA | NA | NA | NA |
| Mr. A N Vasu Rao* | 5 | 0 | 0 | NA | NA | NA | NA |

*Resigned from Directorship of the Company w.e.f. 30.06.2014

7. Loan, Guarantees and Investments under Section 186

During the financial year 2014-15, the company has not granted any loan or extended any guarantee or provided any security in connection with the loans to other companies or made any investments under Section 186 of the Companies Act 2013 and hence no disclosure is required to be made.

Please refer to note no.12 to Notes on accounts for details of all

investments earlier made by the company.

8. Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 for the Financial Year 2014-15 in the prescribed format, AOC - 2 has been enclosed with this report as Annexure – 2.

9. Material Changes Affecting the Financial

Position of the Company

There are no material changes affecting the financial position of the Company which have occurred between the end of the financial year of the Company i.e. 31st March 2015, and the date of the Directors' Report.

10. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

Information as per the Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2004 relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo has been enclosed with this report as Annexure – 3.

11. Subsidiaries

As required under the Companies Act, 2013 and Rules made thereunder and Listing Agreement entered into with the Stock Exchanges, a consolidated financial statement presented by the Company in this report includes the financial results of the Subsidiary company duly audited by the Statutory Auditors. The said statements have been prepared pursuant to Section 129 read with rule 5 of Companies (Accounts) Rules, 2014 in form AOC-1 and in accordance with the relevant accounting standards as prescribed under the Companies Act, 2013. The Form AOC - 1 has been enclosed with this report as Annexure – 4.

The Company will provide a copy of separate financial statements in respect of each of its subsidiary to any shareholder of the Company, who asks for it and the said financial statements will also be kept open for inspection at the Registered office of the Company and that of the respective subsidiary companies.

As of 31st March 2015, the list of subsidiaries of your company is as follows:

1. R.P.P Infra Projects (Lanka) Limited
2. R.P.P Infra Overseas PLC
3. R.P.P Infra Projects Gabon SA
4. R.P.P Energy Systems Private Limited
5. Sanskar Dealcom Private Limited

6. Greatful Mercantile Private Limited

7. Lunkar Finance Private Limited

A detailed overview of the operations and financial performance of the Subsidiary is provided in the Management Discussion and Analysis Report forming part of the Board Report.

A copy of the Policy determining 'material' subsidiaries has been hosted on the website of the Company.

The Company does not have any Associate or joint venture.

12. Risk Management Policy

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. The Committee had formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures. The risks are reviewed for the change in the nature and extent of major risks identified since the last assessment. It also provides control measures for risks and future action plans. The Board is satisfied that there are adequate systems and procedures in place to identify, assess, monitor and manage risks. The Company believes that the overall risk exposure of present and future risks remains within risk capacity.

The details about composition of the Risk Management Committee, Policy and its terms of reference have been provided in the Corporate Governance Report.

13. Directors and Key Managerial Personnel

Mr. P Muralidasan (DIN 02186774) Director of the Company retires by rotation and being eligible offers himself for re-appointment and same will be for the consideration of members in the Annual General Meeting of the Company.

During the year Mr. S Thirunavukkarasu (DIN 02264555) and Mr. A N Vasu Rao (DIN 00706424) have resigned from the Board on 30.06.2014. The Board places on record its sincere appreciation for the valuable services rendered by them.

The shareholders of the Company have appointed Mr.

K Natarajan (DIN 03638450), Mr. S Swaminathan (DIN 02800432), Mr. A P C Krishnamoorthy (DIN 02181130) as Independent directors of the Company to hold office for five consecutive years from the conclusion of the 19th Annual General Meeting dated 8th September 2014 of the Company.

Mr. P Arulsundaram (DIN 00125403) is Chairman and Managing Director and Mrs. A Nithya (DIN 00125357) is Whole-time Director and Chief Financial Officer of the Company. They have been appointed for a period of three years w.e.f. 1st April, 2014. The Board based on recommendation of the Committee has decided to revise the remuneration payable to them w.e.f. 1st April 2015 for rest of their term subject to approval of member.

Mr. R Sathishkumar, Company Secretary appointed on 25th December, 2013 has resigned from services of Company on 14th February, 2015. As per, provisions of Section 203 of the Companies Act, 2013, Mr. K Jayanthar has been appointed as Company Secretary w.e.f. 29th May, 2015.

14. Significant and material orders passed by the regulators courts or tribunals

There are no significant material orders passed by the Regulators / Courts / tribunals which impact the going concern status of the Company and its future operations.

15. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

Internal Controls

A robust system of internal control, commensurate with the size and nature of its business, forms an integral part of the Company's corporate governance policies. Internal Audit has been conducted by qualified outside Internal Auditors. Findings of the Internal Audit report are reviewed by the Management and by the Audit committee of the Board and proper follow up action are ensured wherever required. The Statutory Auditors have evaluated the system of internal controls of the Company and have reported that the same are adequate and commensurate with the size of the company and nature of its business.

Internal Financial Controls

As per Section 134(5) (e) of the Companies Act, 2013, the Directors have an overall responsibility for ensuring that the Company has implemented robust systems and framework of internal financial controls.

These include those policies and procedures that:

- i. pertain to the maintenance of records which in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company
- ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles and that receipts and expenditures are being made only in accordance with authorizations of the Management and the Directors of the Company and
- iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets that can have a material effect on the financial statements.

This provides the Directors with reasonable assurance regarding the adequacy and operating effectiveness of controls with regards to reporting, operational and compliance risks. To enable them to meet these responsibilities, the Company has devised appropriate systems and framework including proper delegation of authority, policies and procedures, effective IT systems aligned to business requirements, Internal audit framework, risk management framework and whistle blower mechanism.

The Audit committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. Where weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls. These are in turn reviewed at regular intervals.

The Company has developed a framework for designing and assessing effectiveness of internal controls over financial reporting and has already laid down entity level policies and process level standard operating procedures.

The entity level policies comprise anti-fraud policies (code of conduct including conflict of interest, confidentiality and whistle

blower policy) and other policies (organization structure, roles and responsibilities, insider trading policy, related party policy, prevention of sexual harassment policy and risk management policy). The Company has also prepared Standard Operating Practices for each of its processes of revenue to receive, procure to pay, hire to retire, finance and accounts, fixed assets, treasury, inventory, operations and administrative expenses.

The Management assessed the effectiveness of the internal financial controls over financial reporting as of March 31, 2015 and the Board believes that the controls are adequate.

16. Deposits

The Company has not accepted any deposits from members or public in terms of Section 73 or Section 76 of the Companies Act, 2013.

17. Declaration by Independent Director

The Independent Directors have submitted the declaration of Independence, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

18. Receipt of any commission by MD / WTD from Company or receipt of commission / remuneration from subsidiary

MD/WTD are not in receipt of any commission from Company or any commission/remuneration from subsidiary.

19. Auditors' Remark

As regards qualification in para 2(d) of Report on Other Legal and Regulatory requirements in the Auditors Report on non-provision of gratuity as per actuarial valuation, the Company has provided for an adequate amount towards gratuity for all eligible employees who have completed requisite period of service as per the Payment of Gratuity Act, 1972 and as per company rules. The Company will carry out actuarial valuation in the coming year so as to comply with AS15 on Employee benefits.

20. Re-appointment of Independent Auditor

The Shareholders of the Company at the Annual General Meeting held on 8th September, 2014 have appointed M/s. Karthikeyan & Jayaram, Chartered Accountants as Statutory

Auditors of the Company.

The term of M/s. Karthikeyan & Jayaram, Chartered Accountants and Statutory Auditors will expire on the date of 20th Annual General Meeting to be held on 14th September, 2015.

It is proposed to re-appoint them as Statutory Auditors in the ensuing Annual General Meeting for a period of one year, i.e. until the conclusion of the next Annual General Meeting of the Company. The members are requested to consider their re-appointment and authorize the Board of Directors to fix their remuneration.

M/s. Karthikeyan & Jayaram, Chartered Accountants (ICAI Firm Regn. No.007570S) have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139 of the Companies Act, 2013.

21. Cost Auditor

As per the requirement of Section 148 of the Companies Act, 2013 the Board of Directors, on the recommendation of Audit Committee, has appointed Mr. S Chandrasekaran, Cost Accountant as Cost Auditor to audit the cost accounts of the Company for the financial year 2014-15 at a remuneration of ₹3,50,000/- (Rupees Three lakh Fifty Thousand) plus service tax applicable and reimbursement of out of pocket expenses. As required under the Companies Act, 2013, a resolution seeking member's approval for the remuneration payable to the Cost Auditor forms part of the Notice convening the Annual General Meeting.

22. Secretarial Audit Report

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors have appointed Mr. Gouri Shanker Mishra, Practising Company Secretary (C.P.No: 13581) as Secretarial Auditor to conduct Secretarial Audit of the company for the Financial year ended on 31st March, 2015.

Secretarial Audit Report issued by Mr. Gouri Shanker Mishra, Practising Company Secretary in form MR-3 pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 has been enclosed with this report as Annexure – 5.

Apart from the observations, there were no qualifications, reservations or adverse remarks made by the Secretarial Auditor

in his Secretarial Audit Report. Those three observations relating to belated filing of few of the e-forms with Registrar of Companies, Non intimation to the stock exchanges of the Resignation of two Directors and Alteration of the Articles of Association, as required under the listing agreement are isolated events and the Company generally ensures timely compliance.

23. Audit Committee

As required under Section 177 of Companies Act, 2013 and Listing Agreement, Company has constituted Audit Committee. The details about composition of the Audit Committee and its terms of reference have been provided in the Corporate Governance Report.

There were no such incidences where Board has not accepted the recommendation of the Audit Committee during the year.

24. Corporate Social Responsibility (CSR) Policy

The Board of Directors of the Company have constituted Corporate Social Responsibility Committee and adopted policy for Corporate Social Responsibility. The Committee defines the parameters and would observe them for effective discharge of the social responsibility of your company.

Report on Corporate Social Responsibility including details as Per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed with this report as Annexure - 6.

25. Nomination & Remuneration Committee

The Company strongly believes that human resources which manage the other resources have infinite potential and therefore, their development is the key to organizational effectiveness. We commit ourselves to integrate human resources with Organizational growth and development for mutual benefit. The Nomination and Remuneration Policy has been formulated in compliance with Section 178 and other applicable provisions of the Companies Act 2013 read with the applicable rules thereto and the provisions of the Listing Agreement.

The details about composition of the Nomination and Remuneration Committee, Policy and its terms of reference have been provided in the Corporate Governance Report.

26. Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and

Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees.

A structured format was prepared to rate after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of independent Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

The mechanism for the evaluation of the Board is given in detail in the Corporate Governance Report.

Disclosure on Establishment of a Vigil Mechanism

The Board of Directors have adopted Whistle Blower Policy. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy. A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the audit committee in exceptional cases. A copy of the Whistle Blower Policy is also hosted on the website of the Company.

27. Corporate Governance

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, report on Corporate Governance together with a certificate confirming compliance and CEO/CFO certificate by Managing Director and Chief Financial Officer forms an integral part of this Directors' Report.

28. Managerial Remuneration

Statistical Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been enclosed with this report as Annexure – 7.

29. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has also created an Internal Complaints Committee headed by Mrs. A Nithya, Whole-time Director of the Company who directly reports to the Chairman & Managing Director. During the financial year ended 31st March, 2015, the Company has not received any complaints pertaining to sexual harassment. A copy of the Policy on Sexual Harassment is also hosted on the website of the Company.

30. Management Discussion and Analysis Report

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Management Discussion and Analysis Report forms an integral part of this Directors' Report.

31. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit/loss of the Company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

32. Transfer to Investor Education and Protection Fund

Company doesn't have dividend remaining unclaimed by the members of the company for a period exceeding 7 years, hence no amount was transferrable to the Investor Education and Protection Fund.

33. Acknowledgment

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 and employees who through their continued support and co-operation, have helped in your Company's progress.

For and on behalf of the Board of Directors

P Arulsundaram
Chairman & Managing Director

Place: Erode

Date: May 29, 2015

ANNEXURE – 1

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | L45201TZ1995PLC006113 |
| 2. | Registration Date | 04.05.1995 |
| 3. | Name of the Company | R.P.P INFRA PROJECTS LIMITED |
| 4. | Category/Sub-category of the Company | CONSTRUCTION AND ENGINEERING |
| 5. | Address of the Registered office & contact details | SF No.454, RAGHUPATHYNAIKEN PALAYAM, RAILWAY COLONY POST, POONDURAI ROAD, ERODE, TAMILNADU – 638002. PHONE: 0424 2284077 |
| 6. | Whether listed company | YES |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | M/s. CAMEO CORPORATE SERVICES LIMITED SUBRAMANIAN BUILDING, No.1 CLUB HOSE ROAD, CHENNAI, TAMILNADU – 600002. PHONE: 044 28460390 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| Name and Description of main Products/Services | NIC Code of the Product/Service | % to total turnover of the Company |
|--|---------------------------------|------------------------------------|
| Engineering and Construction activities | 42204, 42205, 42902, 42909 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| S. No. | Name Address of the Company | CIN/GIN | Holding/ Subsidiary / Associate | % of shared | Applicable Section |
|--------|--|-----------------------|---------------------------------|-------------|--------------------|
| 1. | R.P.P Infra Projects (Lanka) Limited 521, 1/C, Galle Road, Wellawatta, Colombo – 06. | Foreign Company | Subsidiary | 100% | 2(87) |
| 2. | R.P.P Infra Overseas PLC Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius. | Foreign Company | Subsidiary | 100% | 2(87) |
| 3. | R.P.P Infra Projects Gabon SA BP 12292, Libreville, Gabon. | Foreign Company | Subsidiary (Step-down) | 100% | 2(87) |
| 4. | R.P.P Energy Systems Private Limited S F No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road, Erode, Tamilnadu - 638 002. | U72200TZ2010PTC016441 | Subsidiary | 100% | 2(87) |

| Category of Shareholder | No. of shares held at the beginning of the year | | | | No. of shares held at the end of the year | | | | % Change during the year |
|--|---|------------|-----------------|-------------------|---|------------|-----------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| e) Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| g) Foreign Institutional Investors | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub - Total (B)(1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corporate | 4485836 | 0 | 4485836 | 19.85 | 5263680 | 0 | 5263680 | 23.29 | 3.44 |
| b) Individuals | | | | | | | | | |
| i) Individual Shareholders holding nominal share capital upto ₹1 lakh | 737182 | 847 | 738029 | 3.27 | 526711 | 847 | 527558 | 2.33 | -0.93 |
| ii) Individual Shareholders holding nominal share capital in excess of ₹1 lakh | 727771 | 0 | 727771 | 3.22 | 344686 | 0 | 344686 | 1.53 | -1.70 |
| c) Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0.00 |
| d) Any Other | | | | | | | | | |
| Clearing Members | 314 | 0 | 314 | 0.00 | 11300 | 0 | 11300 | 0.05 | 0.05 |
| Hindu Undivided Families | 273860 | 0 | 273860 | 1.21 | 70158 | 0 | 70158 | 0.31 | -0.90 |
| Non Resident Indians | 6383 | 0 | 6383 | 0.03 | 14811 | 0 | 14811 | 0.07 | 0.04 |
| Sub - Total (B)(2) | 6231346 | 847 | 6232193 | 27.58 | 6231346 | 847 | 6232193 | 27.58 | 0 |
| Total Public Shareholding (B) = (B)(1)+(B)(2) | 6231346 | 847 | 6232193 | 27.58 | 6231346 | 847 | 6232193 | 27.58 | 0 |
| Total (A)+(B) | 22599737 | 847 | 22600584 | 100.00 | 22599737 | 847 | 22600584 | 100.00 | 0 |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A)+(B)+(C) | 22599737 | 847 | 22600584 | 100.00 | 22599737 | 847 | 22600584 | 100.00 | 0 |

B) Shareholding of Promoter:

| S. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|--------|--------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No of shares | % of total shares of the company | % of shares pledged / encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged / encumbered to total shares | |
| 1 | P. ARULSUNDARAM | 9788443 | 43.31 | 11.06 | 9788443 | 43.31 | 11.06 | 0.00 |
| 2 | A. NITHYA | 6579898 | 29.11 | 20.08 | 6579898 | 29.11 | 20.08 | 0.00 |
| 3 | GOWRIAMMAL | 50 | 0.00 | 0.00 | 50 | 0.00 | 0.00 | 0.00 |

C) Change in Promoters' Shareholding (please specify, if there is no change)

| Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|----------------------------------|---|----------------------------------|
| | No of shares | % of total shares of the company | No of shares | % of total shares of the company |
| At the beginning of the year | 16368391 | 72.42 | 16368391 | 72.42 |
| Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): | No Change during the year | | | |
| At the end of the year | 16368391 | 72.42 | 16368391 | 72.42 |

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

| For Each of the Top 10 Shareholders | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------------------------------------|--|---|----------------------------------|---|----------------------------------|
| S. No. | Name of the Share holder | No of shares | % of total shares of the company | No of shares | % of total shares of the company |
| 1 | HI TECH HOUSING PROJECTS (P) LTD | | | | |
| | At the beginning of the year | 696927 | 3.08 | 696927 | 3.08 |
| | Sale 13-Jun-2014 | -17159 | 0.08 | 679768 | 3.01 |
| | Sale 20-Jun-2014 | -4736 | 0.02 | 675032 | 2.99 |
| | At the end of the Year | 675032 | 2.99 | 675032 | 2.99 |
| 2 | COMFORT SECURITIES LTD | | | | |
| | At the beginning of the year | 474267 | 2.10 | 474267 | 2.10 |
| | At the end of the Year | 474267 | 2.10 | 474267 | 2.10 |
| 3 | SREE SARAVANA ENGINEERING BHAVANI (P) LTD | | | | |
| | At the beginning of the year | 328910 | 1.46 | 328910 | 1.46 |
| | At the end of the Year | 328910 | 1.46 | 328910 | 1.46 |
| 4 | UNISYS SOFTWARES AND HOLDINGS INDUSTRIES LTD | | | | |
| | At the beginning of the year | 314449 | 1.39 | 314449 | 1.39 |
| | At the end of the Year | 314449 | 1.39 | 314449 | 1.39 |
| 5 | RADHASOAMI SECURITIES (P) LTD | | | | |
| | At the beginning of the year | 255150 | 1.13 | 255150 | 1.13 |
| | Purchase 29-Aug-2014 | 10000 | 0.04 | 265150 | 1.17 |
| | Sale 24-Oct-2014 | -2000 | 0.01 | 263150 | 1.16 |
| | Sale 31-Oct-2014 | -500 | 0.00 | 262650 | 1.16 |
| | Sale 02-Jan-2015 | -500 | 0.00 | 262150 | 1.16 |
| | Sale 16-Jan-2015 | -500 | 0.00 | 261650 | 1.16 |
| | Sale 06-Feb-2015 | -500 | 0.00 | 261150 | 1.16 |
| | At the end of the Year | 261150 | 1.16 | 261150 | 1.16 |

| For Each of the Top 10 Shareholders | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------------------------------------|-----------------------------------|---|----------------------------------|---|----------------------------------|
| | | No of shares | % of total shares of the company | No of shares | % of total shares of the company |
| 6 | FALGUNI CHANDRESH LOTIA | | | | |
| | At the beginning of the year | 220000 | 0.97 | 220000 | 0.97 |
| | Sale 25-Jul-2014 | -20000 | 0.09 | 200000 | 0.88 |
| | Sale 01-Aug-2014 | -10000 | 0.04 | 190000 | 0.84 |
| | Sale 08-Aug-2014 | -10000 | 0.04 | 180000 | 0.80 |
| | Sale 14-Aug-2014 | -40000 | 0.18 | 140000 | 0.62 |
| | Sale 22-Aug-2014 | -20000 | 0.09 | 120000 | 0.53 |
| | Sale 29-Aug-2014 | -15000 | 0.07 | 105000 | 0.46 |
| | Sale 03-Sep-2014 | -10000 | 0.04 | 95000 | 0.42 |
| | Sale 05-Sep-2014 | -5000 | 0.02 | 90000 | 0.40 |
| | Sale 12-Sep-2014 | -20000 | 0.09 | 70000 | 0.31 |
| | Sale 19-Sep-2014 | -10000 | 0.04 | 60000 | 0.27 |
| | Sale 30-Sep-2014 | -19000 | 0.08 | 41000 | 0.18 |
| | Sale 31-Oct-2014 | -10000 | 0.04 | 31000 | 0.14 |
| | Sale 21-Nov-2014 | -31000 | 0.14 | 0 | 0.00 |
| | At the end of the Year | 0 | 0.00 | 0 | 0.00 |
| 7 | CHANDRESH PRAMODRAY LOTIA | | | | |
| | At the beginning of the year | 220000 | 0.97 | 220000 | 0.97 |
| | Sale 25-Jul-2014 | -20000 | 0.09 | 200000 | 0.88 |
| | Sale 08-Aug-2014 | -30000 | 0.13 | 170000 | 0.75 |
| | Sale 14-Aug-2014 | -30000 | 0.13 | 140000 | 0.62 |
| | Sale 22-Aug-2014 | -15000 | 0.07 | 125000 | 0.55 |
| | Sale 29-Aug-2014 | -20000 | 0.09 | 105000 | 0.46 |
| | Sale 03-Sep-2014 | -11000 | 0.05 | 94000 | 0.42 |
| | Sale 12-Sep-2014 | -15000 | 0.07 | 79000 | 0.35 |
| | Sale 19-Sep-2014 | -15000 | 0.07 | 64000 | 0.28 |
| | Sale 30-Sep-2014 | -9000 | 0.04 | 55000 | 0.24 |
| | Sale 21-Nov-2014 | -55000 | 0.24 | 0 | 0.00 |
| | At the end of the Year | 0 | 0.00 | 0 | 0.00 |
| 8 | DIXON EXPORTS AND FINANCE PVT LTD | | | | |
| | At the beginning of the year | 211500 | 0.94 | 211500 | 0.94 |
| | Purchase 01-Aug-2014 | 41000 | 0.18 | 252500 | 1.12 |
| | Sale 29-Aug-2014 | -62500 | 0.28 | 190000 | 0.84 |
| | Sale 12-Dec-2014 | -190000 | 0.84 | 0 | 0.00 |
| | Purchase 27-Mar-2015 | 190000 | 0.84 | 190000 | 0.84 |
| | At the end of the Year | 190000 | 0.84 | 190000 | 0.84 |
| 9 | JMD TELEFILMS INDUSTRIES LTD | | | | |
| | At the beginning of the year | 201557 | 0.89 | 201557 | 0.89 |
| | At the end of the Year | 201557 | 0.89 | 201557 | 0.89 |
| 10 | JIGNESH RAMNIKLAL SHETH | | | | |
| | At the beginning of the year | 200000 | 0.88 | 200000 | 0.88 |
| | At the end of the Year | 200000 | 0.88 | 200000 | 0.88 |



E) Shareholding of Directors and Key Managerial Personnel:

| S. No. | For each of the Directors and Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Mr. P ARULSUNDARAM, Chairman & Managing Director | | | | |
| | At the beginning of the year | 9788443 | 43.31 | 9788443 | 43.31 |
| | At the end of the year | 9788443 | 43.31 | 9788443 | 43.31 |
| 2 | Mrs. A NITHYA, Whole-time Director | | | | |
| | At the beginning of the year | 6579898 | 29.11 | 6579898 | 29.11 |
| | At the end of the year | 6579898 | 29.11 | 6579898 | 29.11 |
| 3 | Mr. P MURALIDASAN, Non Executive Director | | | | |
| | At the beginning of the year | 156 | 0.00 | 156 | 0.00 |
| | At the end of the year | 156 | 0.00 | 156 | 0.00 |
| 4 | Mr. S THIRUNAVUKKARASU, Non Executive Director* | | | | |
| | At the beginning of the year | 156 | 0.00 | 156 | 0.00 |
| | At the end of the year | 156 | 0.00 | 156 | 0.00 |
| 5 | Mr. A P C KRISNAMOORTHY, Independent Director | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |
| 6 | Mr. S SWAMINATHAN, Independent Director | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |
| 7 | Mr. K NATARAJAN, Independent Director | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |
| 8 | Mr. A N VASU RAO, Independent Director* | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |
| 9 | Mr. R SATHISHKUMAR, Company Secretary** | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |

* Resigned w.e.f. 30.06.2014

** Resigned w.e.f. 14.02.2015

V. INDEBTEDNESS

(Indebtedness of the Company including interest outstanding/accrued but not due for payment)

(₹ Lakh)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 9,409.15 | 290.78 | - | 9,699.93 |
| ii) Interest due but not paid | 72.96 | - | - | 72.96 |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 9,482.11 | 290.78 | - | 9,772.89 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 1,053.65 | | | 1,053.65 |
| * Reduction | | -199.67 | | -199.67 |
| Net Change | 1,053.65 | -199.67 | - | 853.97 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 10,462.80 | 91.11 | - | 10,553.90 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 10,462.80 | 91.11 | - | 10,553.90 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| (₹ Lakh) | | | | |
|----------|---|--------------------------|----------------------|--------------|
| S. No. | Particulars of Remuneration | MD Mr. P Arulsundaram | WTD Mrs. A Nithya | Total Amount |
| | Gross salary | | | |
| 1 | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 42.00 | 18.00 | 60.00 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | - as % of profit | | | |
| | - others, specify... | | | |
| 5 | Others, please specify | - | - | - |
| | Total (A) | 42.00 | 18.00 | 60.00 |
| | Overall Ceiling as per the Act | | | 165.84 |

B. Remuneration to other directors:

| (₹ Lakh) | | | | | |
|----------|---|------------------------------|-----------------------------|----------------------|--------------|
| S. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
| | Independent Directors | Mr. A P C Krisshnamoorthy | Mr. S.Swaminathan | Mr. K Natarajan | |
| 1 | Fee for attending board /committee meetings | 0.45 | 0.45 | 0.20 | 1.10 |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (1) | 0.45 | 0.45 | 0.20 | 1.10 |
| | Other Non-Executive Directors | Mr. P Muralidasan | Mr. S Thiruna vukkarasu* | Mr. A N Vasu Rao* | |
| 2 | Fee for attending board /committee meetings | 0.40 | 0.10 | 0 | 0.50 |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (2) | 0.40 | 0.10 | 0 | 0.50 |
| | Total (B)=(1+2) | | | | 1.60 |
| | Total Managerial Remuneration | | | | 1.60 |
| | Overall Ceiling as per the Act | | | | 16.58 |

*Resigned w.e.f. 30.06.2014

C. Remuneration to other Directors, Key Managerial Personnel other than MD/Manager/WTD

(₹ Lakh)

| S. No. | Particulars of Remuneration | Key Managerial Personnel | |
|--------|---|---------------------------|-------|
| | | CS Mr. R Sathishkumar* | Total |
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 3.63 | 3.63 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - |
| 2 | Stock Option | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission | - | - |
| | - as % of profit | - | - |
| | others, specify... | - | - |
| 5 | Others, please specify | - | - |
| | Total | 3.63 | 3.63 |

*Resigned w.e.f. 14.02.2015

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |

ANNEXURE – 2

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on arms length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which was hosed on the website of the Company.

2. Details of contracts or arrangements or transactions at Arm's length basis:

| S. No. | Particulars | Details |
|--------|--|--|
| 1. a) | Name of the related party & nature of relationship | M/s. P & C Constructions Pvt Ltd (Mrs. A Nithya, Promoter Directors' relative has full control over that Company) |
| b) | Nature of contract | The Chief Engineer, TWAD Board, Thanjavur – 641004 for "Providing CWSS to 212 habitation in Andhanallur Manikandam and Manapparai Union with River Cauvery as source in Trichy District" and The Chief Engineer, TWAD Board, Coimbatore – 641043 for "Providing CWSS to 327 Rural habitations in Edappady, Konganapuram and Magudanchavadi union in Salem District – including paid maintenance" |
| c) | Duration of the contract | 12 Months |
| d) | Salient terms of the contract or arrangements or transaction including the value | ₹2,35,40,931 |
| e) | Date of approval by the Board | 14.08.2014 |
| f) | Amount paid as advances, if any | 0 |

| S. No. | Particulars | Details |
|--------|--|---|
| 2. a) | Name of the related party & nature of relationship | M/s. Renaatus Projects Pvt Ltd (Mr. P Arulsundaram, Promoter Directors' relative has full control over that Company) |
| b) | Nature of contract | The Superintending Engineer, PWD, WRO, Vellar Basin Circle, Cuddalore - 607001 for "Rehabilitation of Pelandurai Regulator across Vellar River in Thittagudi Taluk of Cuddalore District" |
| c) | Duration of the contract | 6 Months |
| d) | Salient terms of the contract or arrangements or transaction including the value | ₹6,89,15,000 |
| e) | Date of approval by the Board | 14.08.2014 |
| f) | Amount paid as advances, if any | 0 |

ANNEXURE – 3

The Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014:

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

A. CONSERVATION OF ENERGY:

| | |
|--|---|
| The Steps taken for conservation of Energy: | The Company is engaged in construction and infrastructure activities and efforts are taken to conserve energy wherever possible by economizing on the use of power and fuel at the various sites. |
| The Steps taken for utilizing alternate sources of energy: | |
| The Capital investment on energy conservation equipments: | |

B. TECHNOLOGY ABSORPTION:

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.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

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

| | (₹ Lakh) | |
|---------------------------|------------|------------|
| For the Year ended | 31.03.2015 | 31.03.2014 |
| Foreign Exchange earnings | NIL | NIL |
| Foreign Exchange outgo | 0.17 | 52.36 |



ANNEXURE – 5

SECRETARIAL AUDIT REPORT FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
RPP Infra Projects Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by RPP Infra Projects Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The list of major heads/ group of Acts, Law and Regulations as applicable to the Company is given in Annexure I. In relation to these laws we have relied on the representation made by the Company and its Officers for system and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified hence not applicable during the audit period).
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has belatedly filed few of the e-forms with Registrar of Companies.
2. The Company has not intimated the resignation of two directors to the stock exchanges as required under listing agreement; and
3. The Company has not intimated the alteration of Articles of Association to the stock exchanges done at the General Meeting as required under listing agreement.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board and Committees were unanimous and the same was captured and recorded as part of the minutes and hence no dissent is recorded in minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

- (a) The Company has altered the provisions of the Articles of Association;
- (b) The Company has passed a resolution in terms of Section 180(1)(c) of the Companies Act, 2013 for increase in borrowing power upto 500 Crores beyond the paid up capital and free reserves of the Company.

Place: Chennai

Date: May 28, 2015

Gouri Shanker Mishra

FCS No. 6906

C P No.: 13581

Annexure I

1. Labour Laws:
 - i. The Employees Provident Funds And Miscellaneous Provision's Act, 1952.
 - ii. Employees' State Insurance Act, 1948.
 - iii. Minimum Wages Act, 1946.
 - iv. Contract Labour (Regular and Abolition) Act, 1970.
 - v. Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979.
 - vi. Maternity Benefit Act, 1960.
 - vii. Industrial Disputes Act, 1961.
 - viii. Payment of Bonus Act, 1965.
 - ix. Labour Laws (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishments) Act, 1988.
 - x. Child Labour (Prohibition & Regulation) Act, 1986.
 - xi. Equal Remuneration Act, 1976.
 - xii. Payment of Gratuity Act, 1979.
 - xiii. Industrial Employment (Standing Orders) Act, 1946.
2. Housing Board Act, 1965
3. Transfer of Property Act, 1882
4. Building and Other Construction Worker's (Regulation of Employment and Conditions of Services) Act, 1996
5. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ANNEXURE – 6

Report on Corporate Social Responsibility as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014

1. (a) A brief outline of the company's CSR policy:

The Company wishes to engage in following CSR activity:

- 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.

(b) Overview of projects or programs proposed to be undertaken

The company proposes to undertake the projects in accordance with the CSR policy, as laid down and approved by the Committee and by the Board as earlier mentioned.

(c) Reference to the web-link to the CSR policy and projects or programs:

The CSR policy of the Company is available in the Company's website and Web-link is:

http://www.rppi.com/investor.php?menu_type=Corporate%20Governance

2. The Composition of the CSR Committee:

| S. No. | Name | Designation |
|--------|--------------------------|-------------------------------|
| 1 | Mr. A P C Krishnamoorthy | Independent Director/Chairman |
| 2 | Mrs. A Nithya | Executive Director/Member |
| 3 | Mr. P Muralidasan | Non-Executive Director/Member |

3. Average net profit of the company for last three financial years:

(₹ Crore)

| Net Profit | For the Financial Year ended 31st March | | |
|--|---|-------|-------|
| | 2014 | 2013 | 2012 |
| | 11.69 | 10.85 | 13.85 |
| Average Net Profit for the preceding three Financial Years | 12.13 | | |

4. Prescribed CSR Expenditure (2% of the Average Net Profit): ₹0.24 Crore

5. Details of CSR spent during the financial year:

- a) Total amount spent for the financial year: NIL
- b) Amount unspent: ₹0.24 Crore



6. Manner in which the amount spent during the financial year is detailed below:

| S.No. | CSR project or activity identified | Sector in which the project is covered | Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken | Amount outlay (budget) project or programs wise | Amount spent on the projects or programs Sub heads: (1) Direct expenditure on projects or programs (2) Overheads | Cumulative expenditure upto the reporting period | Amount spent: Direct or through implementing agency |
|-------|------------------------------------|--|---|---|---|--|---|
| | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

6. Reasons for Unspent CSR Amount:

The Company has not initiated any new activity after formation of CSR policy. Hence, the Company could not spend the specified CSR amount as it was in the process of determining specific activities and identifying specific partners that would be aligned with Company's CSR Policy. Your Directors believe that this process should be completed in the coming financial year and the CSR amount as stipulated by the Companies Act will be spent on qualifying activities accordingly.

7. Responsibility statement:

"The Committee hereby states that implementation and monitoring of corporate social responsibility policy is and will be in compliance with the CSR objectives and Policy of the Company."

A P C Krissnamoorthy
Chairman of the Committee
DIN: 02181130

P Arulsundaram
Chairman & Managing Director
DIN: 00125403

Place: Erode

Date: May 29, 2015

ANNEXURE – 7

Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

| S. No. | Name of the Director | Ratio to Median Remuneration (times) |
|--------|--|--------------------------------------|
| 1. | Mr. P Arulsundaram, Chairman and Managing Director | 31 |
| 2. | Mrs. A Nithya, Whole-time Director | 13 |
| 3. | Mr. A P C Krishnamoorthy, Independent Director | NIL |
| 4. | Mr. P Muralidasan, Non Executive Director | NIL |
| 5. | Mr. S Swaminathan, Independent Director | NIL |
| 6. | Mr. K Natarajan, Independent Director | NIL |
| 7. | Mr. S Thirunavukkarasu, Non Executive Director | NIL |
| 8. | Mr. A N Vasu Rao, Independent Director | NIL |

The Director's other than Managing Director and Whole-time Director, were paid setting fees for attending the meeting and were not paid any remuneration.

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

| S. No. | Name of the Director | Percentage Increase in Remuneration |
|--------|--|-------------------------------------|
| 1. | Mr. P Arulsundaram, Chairman and Managing Director | 0 |
| 2. | Mrs. A Nithya, Whole-time Director | 0 |
| 3. | Mr. R Sathiskumar, Company Secretary* | 0 |
| 4. | Mr. A P C Krishnamoorthy, Independent Director | NIL |
| 5. | Mr. P Muralidasan, Non Executive Director | NIL |
| 6. | Mr. S Swaminathan, Independent Director | NIL |
| 7. | Mr. K Natarajan, Independent Director | NIL |
| 8. | Mr. S Thirunavukkarasu, Non Executive Director | NIL |
| 9. | Mr. A N Vasu Rao, Independent Director | NIL |

*Resigned w.e.f 14.02.2015

(iii) The percentage increase in the median remuneration of employees in the financial year 31.03.2015:

2.94%

(iv) the number of permanent employees on the rolls of company:

There are 121 permanent employees on the rolls of the Company.

(v) The explanation on the relationship between average increase in remuneration and company performance:

| S. No. | Average increase in remuneration | Company performance |
|--------|----------------------------------|--|
| 1 | 2.94% | Net profit of the Company increased by 19% |

The remuneration paid is commensurate with the Company's performance taking in to account the scope of duties, their role and nature of responsibilities.

(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:

| S.No. | Name | Remuneration of Key Managerial Personnel | Remuneration as % of PAT |
|--------------|--|--|--------------------------|
| 1 | Mr. P Arulsundaram, Chairman and Managing Director | 42.00 | 2.43 |
| 2 | Mrs. A Nithya, Chief Financial Officer | 18.00 | 1.04 |
| 3 | Mr. R Sathishkumar, Company Secretary* | 2.73 | 0.1 |
| TOTAL | | 62.73 | 3.67 |

*Resigned w.e.f. 14.02.2015

PAT of the Company is ₹17.27 crore

(vii) Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.

| Particulars | NSE | | BSE | |
|---|------------------|------------------|------------------|------------------|
| | As on 31.03.2015 | As on 31.03.2014 | As on 31.03.2015 | As on 31.03.2014 |
| Closing price | 108.45 | 58.00 | 108.00 | 59.10 |
| No. of Shares | 22600584 | 22600584 | 22600584 | 22600584 |
| Market Capitalization | 2,45,10,33,335 | 1,31,08,33,872 | 2,44,08,63,072 | 1,33,56,94,514 |
| Price Earning Ratio (Considering consolidated EPS) | 14.78 | 9.38 | 14.72 | 9.55 |
| Initial Public Offer | 75.00 | 75.00 | 75.00 | 75.00 |
| Market value on IPO | 1,69,50,43,800 | 1,69,50,43,800 | | |
| Percentage of Increase in Market Value | 44.60% | -22.67% | 44.00% | -21.20% |

(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average increase in remuneration is 9.13% for employees other than Key Managerial Person and there is no increase in Managerial Remuneration.

(ix) The Key Parameters for any variable component of remuneration availed by the directors:

No variable component of remuneration availed by the MD/WTD. Other Directors are not paid any remuneration except sitting fee for attending the Board Meetings.

(x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

No Employee received remuneration in excess of the highest paid director during the year.

(xi) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company.

2. A statement showing the terms of the provisions of section 197 of the Act read with Rules 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

None of the employees of the Company, whether employed for the whole year or part thereof has been in receipt of remuneration in excess of limit provided under the rules, i.e. ₹60 Lakh per annum or 5 Lakh per month or remuneration exceeding that of MD or WTD and holding more than 2% of equity shares of the Company. Hence, the information required under this segment has not been provided.

Management 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.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The IMF in its annual assessment of the Indian economy states that the Indian economy is reviving, helped by positive policy actions that have improved confidence and by lower global oil prices. The report further states that to continue on this trend, India needs to revitalize the investment cycle and accelerate structural reforms.

The Indian economy is the bright spot in the global landscape, becoming one of the fastest-growing big emerging market economies in the world. While the country is well placed to cope with external shocks, there are possible risks on the horizon, both external and domestic such as spillovers from weak global growth and potential global financial market volatility that could prove disruptive.

India's economic profile recently got a lift as the country improved the way it measures economic output. The revised national accounts series incorporates numerous conceptual and methodological improvements that make them more consistent with international best practices. Based on this revised GDP, the IMF forecasts growth will strengthen to 7.2 percent in 2014-15 and rise to 7.5 percent in 2015-16, driven by stronger investment following improvements to the business climate.

Inflation has fallen by half to around 5 percent, after hovering around 10 percent for several years. The government has made strong efforts to put its public finances on solid footing, with the central government's fiscal deficit falling to 4.1 percent of GDP in 2014-15, helped by lower oil prices. By creating space for higher infrastructure spending, fiscal reforms can have a major impact on economic growth. Falling energy prices have significantly improved India's overall fiscal landscape, and augur well for growth in domestic consumption.

Within the next 15 years, India will have the largest, and among the youngest, workforces in the world, and will need to create jobs for the roughly one hundred million young Indians who will enter the job market in the coming decade. Raising India's growth rate and ensuring it begins to generate sufficient jobs requires deeper structural reforms.

Nonetheless, the country needs to implement reforms to address bottlenecks in the energy and mining; as also increasing investment to help close India's major infrastructure gaps.

Since May 2014, the government has taken several strong measures to revive both growth cycle and investor sentiment. In the initial round of its major policy initiatives, the Central government has allowed the FDI in railways and defence sectors,

followed by labour reforms, complete deregulation of diesel prices and easing of FDI rules in construction. Moving ahead on its reforms agenda, the government has also inched closer to its aim of rolling out the Goods and Service tax (GST) from April 2016. Several other initiatives of the government, including efforts to revive stalled projects, re-schedule of premium payouts for road ventures and relaxation of environmental clearances have also alleviated some sector-specific concerns.

India's economy is poised to return to its high-growth path, thanks to lower fiscal and current account deficits, falling inflation, benign commodity prices, and structural reforms to boost investments. Monetary policy is also likely to be supportive with the Reserve Bank of India (RBI) having moved to flexible inflation targeting.

To get the economy fully back on track, the Central government will have to keep up the pace of efforts for the improvement of investor sentiment, climate for doing business by removing bottlenecks, employment generation and containing inflation.

The construction industry is an integral part of the economy, contributing at about 8 per cent of GDP and is also the second largest employer after agriculture, employing about 41 million people. Infrastructure sector plays a very significant role in economic development. Construction sector is viewed as a service industry. It generates substantial employment and provides growth impetus to other manufacturing sectors like cement, bitumen, iron and steel, chemicals, bricks, paints, tiles, construction equipment etc. The growth of this sector is necessary to create employment opportunities, mobilize resources and generate revenues.

OPPORTUNITIES AND THREATS

It is imperative that India needs to invest significantly in Infrastructure to support the growth aspirations of the entire nation. In order to keep pace with the expected trade growth, the demand for the provision of power, transportation and logistics will also grow commensurately. The Government of India has significantly increased allocation of funds for investments in infrastructure in the Union Budget of 2015-16. Public investment is needed to re-invigorate the sector and steps are required to revitalize the public-private partnership model of investment. Buoyancy in orders is likely in FY15-16 led by greater impetus on infra investments and government action to revive stalled projects and ensure fast-track approvals for new ones. The urban infra, road and water segments are likely to dominate order flow.

The sector continues to face rising material and labour costs. High inflation have dampened private sector investments in capital expenditure. These along with high interest rates have led to drops in margins. Working capital cycle has been elongated mainly due to stretched receivables, which has affected the cash flow position of companies in the sector.

OPERATIONS REVIEW & SEGMENT WISE PERFORMANCE

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.

RPP is pursuing strategic objectives of continuously growing the order book and executing them efficiently, by adopting best practices that enables it to achieve quality, cost optimization and timely completion of projects.

Emphasis continued on continuous improvements in project execution efficiencies, which has resulted in notable gains in terms of operating margins and employee productivity. All of these have played their part in the company improving its performance in a highly competitive environment.

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 not taken up any project during the year under review and the operating revenues were Nil during the period. The Company recorded a net loss of ₹0.65 Crore for the year ended 31st March 2015.

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 ₹2.80 Crore for the year ended 31st March 2015 with a Net Profit of ₹1.17 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 2015 and had a Net loss of ₹1.19 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.

The Company had no revenues during the year ended 31st March 2015 and had a very insignificant Net Loss for the year.

Sanskar Dealcom Private Limited, India

Sanskar Dealcom Private Limited, a wholly owned subsidiary of your Company and its main activities include being 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 2015 and had a very insignificant Net Loss for the year.

Greatful Mercantile Private Limited, India

Greatful Mercantile Private Limited, a wholly owned subsidiary of your Company and its main activities include being 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 2015 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.

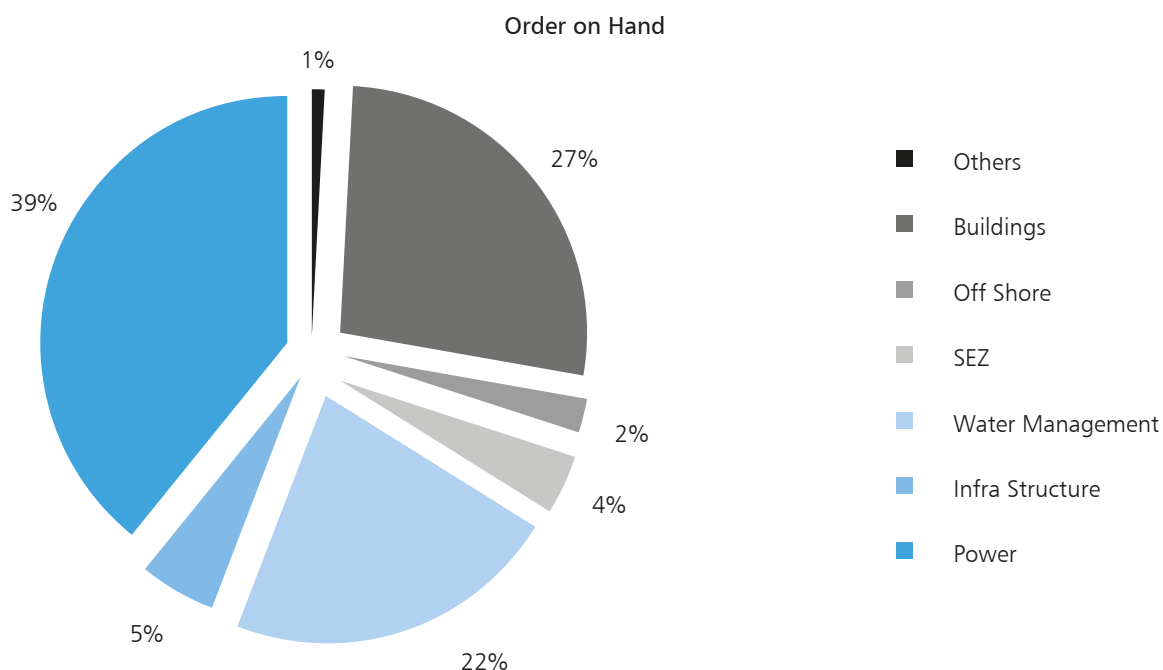
The Company had no revenues during the year ended 31st

March 2015 and had a very insignificant net loss for the year.

Order Book Position

The Company has received sizeable orders during the year. The order book position as on 31st March 2015 is ₹857 Crore.

The following chart gives the industry wise distribution of the order book as on 31st March 2015:



The significant projects under various segments are:

BUILDINGS & INDUSTRIAL STRUCTURES

- Construction of Scientific godown of 40K MT capacity at Nagapatinam for TNCSC
- Construction of Scientific godown of 29K MT capacity at Thanjavur for TNCSC
- Construction of Scientific godown of 22K MT capacity at Coimbatore for TNCSC
- Construction of houses for Karnataka Slum Clearance

Board

- Construction under Swachh Bharath Scheme at Andhra Pradesh for Hindustan Prefab Limited

SEZ's

- Construction of Pipeline Corridor in Reach III for MSEZ
- Construction of common infrastructure facility at Hosur for ELCOT

IRRIGATION /WATER SUPPLY:

- 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 for Tamil Nadu Public Works Department

- Providing CWSS to 212 rural Habitation in Andhanallur, Manikandam and Manapparai Unions in Trichy District for TWAD Board
- Providing CWSS to 158 habitation in Gudimangalam and Udumalaipettai union in Tiruppur District for TWAD Board
- WSIS to Tindivanam municipality in Vilupuram District for TWAD Board

INFRASTRUCTURE:

- Road and Drain improvement works in City Municipal Council, Gadag, Karnataka

POWER SECTOR

- Rural electrification work at Baghpat District, Meerut, Uttar Pradesh
- Rural Electrification Works in Shahjahanpur District of Uttar Pradesh on Turnkey Basis under Government of India Scheme of RGGVY

OTHER PROJECTS

- Construction of Sea Wall/ Shore Protection Work at Mus, Car Nicobar (800 Mtrs) Phase I
- Implementation of Phase II Eco restoration in 300 acres of Adyar Estuary and Creek for Chennai Rivers Restoration Trust

We are constantly re-engineering our activities, putting up stronger efforts at revising our over heads and costing and minimizing expenditure. We have initiated various steps to grow our business and have focused on efficient and timely project execution.

FINANCIAL PERFORMANCE

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, 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 revenue from operations achieved for the year was ₹263 crore as against ₹233 crore in the previous year which is an increase of 13% on y-o-y basis. RPP's core business is engineering and construction and it executes its works on the basis of contracts. Considering the 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 consumption of materials and other direct costs increased by 17 % to ₹211 crore as against ₹181 Crore in the previous year. Employee cost was ₹5.33 Crore for the year as against ₹6.13 Crore in the previous year.

The EBIDTA for the year was ₹39.28 crore as compared to ₹38.02 crore in the previous year. The EBIDTA margin decreased from 15.90% in FY13-14 to 14.68% in FY14-15.

Finance cost was higher at ₹16.67 Crore as against ₹15.72 Crore in the previous year.

Depreciation (including depletion and amortization) was lower at ₹7.25 Crore, as against ₹7.42 Crore in the previous year.

Effective 1 April 2014, the Company has changed the method of providing depreciation from written down value to straight line method. In management's view this change results in more appropriate presentation and gives a systematic basis of depreciation charge, representative of pattern of usage and economic benefits of the assets and provide greater consistency with the depreciation charge. Accordingly, excess depreciation charged for earlier years upto 31st March, 2014 aggregating ₹14.92 crore has been written back and recognized as an exceptional item in the Statement of Profit and Loss in the previous year ended 31st March, 2015.

The Company has sold the Wind Electric generator, which is a

non-core business, and the loss on sale of ₹8.60 crore has been accounted under exceptional item.

Profit after tax was ₹17.27 crore as against ₹11.69 Crore for the previous year.

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 ₹105.54 crore as compared to ₹91.85 crore as on 31st March 2014. The net increase is ₹13.69 crore.

The capital expenditure for the year ended March 31, 2015 was ₹0.43 crore. Assets of the value of ₹18.92 crore were sold during the year.

Gross working capital as at March, 31 2015 was ₹321.84 Crore, comprising mainly customer receivables of ₹170 Crore and Unbilled revenue of ₹93 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, 2015 was ₹79.61 Crore as against ₹77.71 crore for the year ended March 31, 2014. 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 26.67% and return on equity was at 12.76%

Cash accruals from the operations were higher at ₹20.14 crore as compared to the previous year. Apart from deployment of cash for capital expenditure, the company has repaid long term loans of ₹2.25 Crore and raised the working capital loans by ₹6.57 Crore during the year. Consequently, there was net cash inflow of ₹2.49 crore.

As on March 31, 2015, RPP's total debt was at ₹105.54 Crore. RPP's gross debt to equity ratio, including long-term and short-term debt, as on March 31, 2015 was at 0.82.

Group Results

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

- Revenue from operations increased by around 11% to ₹265.94 Crore

- EBITDA was ₹39.64 Crore
- Profit Before Tax was ₹21.11 Crore
- Net Profit increased to ₹16.58 Crore

BUSINESS OUTLOOK

Industry experts expect a pickup in India's construction sector in FY 2015-16, after holding a more conservative outlook in FY 2014-15. Growth will be underpinned by positive reform momentum, improving funding environment with the Reserve Bank of India continuing to ease monetary policies and continued focus by the government to develop the country's infrastructure which will help to accelerate infrastructure projects. It is estimated that FY2015-16 will register a pickup in construction activity and forecasts indicate the sector to grow by 6.0%, up from 4.3% in FY2014-15 in real terms. According to the Ministry of Statistics and Programme Implementation (MOSPI), the construction sector grew by 1.4% year-on-year (y-o-y) in real terms for Q4 of FY2014-15, representing a slowdown in growth over the past two quarters.

Beyond FY2015-16, experts believe that as various reforms begin to gain traction and attract greater private investment, the construction sector is forecast to grow by an annual average of 6.6% between FY2016-17 and FY2019-20 in real terms. Forecasts suggest a strengthening of growth in the country's construction sector, as positive growth drivers gradually gain traction. Infrastructure is also a key focus of the government as outlined in the FY2015-16 budget. The improving funding conditions and various other measures the government is taking to boost funding for construction companies would reignite credit growth amid a benign inflationary environment.

The construction industry in India is the second largest employer and contributes more than 10% of India's GDP. 50% of the demand for construction activity in India is for infrastructure, and the rest comes from industrial activities, residential and commercial development etc. The Indian construction industry is valued at over USD 126 Billion (117 Billion Euro).

The rapid growth of Indian cities opens huge opportunities for the construction industry. India has the second largest urban population in the world, and it contributes significantly to India's GDP (accounting for 62 – 63% in 2009-10 and project to reach 70 – 75% by 2030). Between the census of 2001 and

2011, 91 million people moved into India's urban centers – a growth of around 32%. Recent estimates suggest that by 2030 nearly 590 Million people will live in Indian cities. While the population keeps swelling, the infrastructure is struggling to even meet the demands of the existing urban population. There is need for re-generation of urban areas in existing cities and the creation of new, inclusive Smart Cities to meet the demands of increasing population and migration from rural to urban areas. Future cities of India will require smart real estate and urban infrastructure. Over the next 20 years investments of USD 650 Billion are estimated in urban infrastructure.

The Government of India is in the process of launching a new urban development mission. This will help develop 500 cities, which include cities with a population of more than 100,000 and some cities of religious and tourist importance. These cities will be supported and encouraged to harness private capital and expertise through Public Private Partnerships (PPPs), to holster their infrastructure and services in the next 10 years.

An investment of USD 1,000 Billion has been projected for the infrastructure sector by 2017, 40% of which is to be funded by the private sector. 45% of infrastructure investment will be funneled into construction activity and 20% set to modernize the construction industry.

The medium and long term prospects for the Indian building and construction industry are very promising; the potential for infrastructure investments for the next 15 years is still huge as the dynamic growth in the Indian population stimulates the need for infrastructure improvements. All those factors create a positive effect on the domestic construction industry.

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.

RISKS AND CONCERNS

Mitigation of risks is the all en-compassing requirement. Broadly speaking, Construction Projects face the following type of risks:

Completion risk: This is the risk that the project may not be completed on time, or at all, due to various reasons such as cost overruns, technology failure, force majeure etc

Resource risk: This risk includes the non-availability of raw materials for the project operation. It also includes the risk that the raw material prices might move adversely.

Operating risk: This is a risk that the project costs would escalate. It also includes the risk that the project will have operational problems.

Casualty risk: This is the risk of physical damage to the project equipment. It also includes liabilities to third parties on account of accidents at the project site.

Site risk: This is the risk that the project site might have legal encumbrances. It also includes the risk that the site has technical problems.

The Company has taken a number of initiatives such as deployment of risk mitigation strategies, superior execution of projects and astute cost management to deal with an overall environment dominated by high interest rates, sluggish demand, liquidity issues and higher input costs for the second year running. 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 in order to improve its operational efficiencies.

RISK MANAGEMENT POLICY

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

The reporting systems ensure precise monitoring for quick decision making and smooth running of the operations. Prompt attention is drawn to any risk related function which is then closely monitored to enable appropriate decision making to avoid problems/ regain stability within the shortest possible time.

INTERNAL CONTROLS AND THEIR ADEQUACY

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 to enable better management and controls over all processes.

HUMAN RESOURCE DEVELOPMENT AND 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 121 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.

Report on Corporate Governance

1. 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.

2. Board Meeting

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 directorship in other companies:

| Name of the Director | Category | Date of Appointment | Interse relationship | Directorship in other Public Companies* | Number of Committee Positions in other Public Companies ** | |
|------------------------------|----------|---------------------|---------------------------|---|--|--------|
| | | | | | Chairman | Member |
| Mr. P Arulsundaram | PD/ED | 04.05.1995 | Mrs. A Nithya's Husband | 2 | - | - |
| Mrs. A Nithya | PD/ED | 19.02.1999 | Mr. P Arulsundaram's wife | 1 | - | - |
| Mr. P Muralidasan | NED | 01.04.2008 | - | - | - | - |
| Mr. S Swaminathan | ID/NED | 21.04.2011 | - | - | - | - |
| Mr. K Natarajan | ID/NED | 22.08.2011 | - | - | - | - |
| Mr. A P C Krisshnamoorthy | ID/NED | 01.04.2008 | - | - | - | - |
| Mr. S Thirunavukkarasu*** | NED | 01.04.2008 | - | - | - | - |
| Mr. A N Vasu Rao *** | ID/NED | 03.05.2012 | - | - | - | - |

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 w.e.f. 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/she is a Director.

Directors Profile

Mr. P Arulsundaram, Chairman and Managing Director, aged 48 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 26 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 42 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 50 years, holds a bachelor's degree in Civil Engineering from Bangalore University. He has over 27 years of experience in the construction industry.

Mr. S Swaminathan, Non-Executive Independent Director aged 66 years, has four decades of experience in the various facets of technology management and holds bachelor's degree in Mechanical Engineering from Regional Engineering collage, Trichy (RECT), ICWA(Inter) from ICWA, Calcutta and PG Diploma in Advanced Systems from Indian Institute of Management,

Ahmadabad. 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 61 years, is an advocate by profession holds a B.Com degree from Annamalai University. He has over 38 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 57 years, has over 23 years of experience in International business and development. Mr. K Natarajan holds bachelor's degree in Commerce. He is having wide experience in Indonesian coal mines.

Mr. S. Thirunavukkarasu, Non-Executive Director, aged 37 years, has over 15 years of experience in the Construction Industry. He holds a Diploma in Electronics and Communications Engineering from the State Board of Technical Education and Training, Government of Tamil Nadu.

Mr. A N Vasu Rao, Non-Executive Independent Director, aged 57 years, has over 32 years of experience in the public affairs, staff management, administration and in the field of Construction, crafting of projects, R&D till the completion of the project.

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 Arulsundaram | 5 | 5 | Yes |
| Mrs. A Nithya | 5 | 5 | Yes |
| Mr. P Muralidasan | 5 | 5 | Yes |
| Mr. S Swaminathan | 5 | 5 | Yes |
| Mr. K Natarajan | 5 | 4 | No |
| Mr. A P C Krishnamoorthy | 5 | 5 | Yes |
| Mr. S Thirunavukkarasu* | 5 | 1 | Yes |
| Mr. A N Vasu Rao* | 5 | - | - |

*Resigned w.e.f. 30.06.2014

Board Meeting held during the year

The Board of Directors met Five times during the year under review on 29.05.2014, 30.06.2014, 14.08.2014, 14.11.2014 and 14.02.2015. The interval between two meetings was within the maximum period mentioned under section 173 of the Companies Act, 2013 and the Listing Agreement.

Committee of Directors

The Board has constituted the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Corporate Social Responsibility (CSR) Committee
- Risk Management Committee
- Legal and Finance Committee

3. Audit Committee

Composition

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Clause 49 of the Listing Agreement. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. Mr. S Swaminathan, Non-Executive, Independent Director is the Chairman of the Audit Committee. The other members of the Audit Committee include Mr. P Muralidasan and Mr. A P C Krishnamoorthy.

Meetings and Attendance

The Audit Committee met four times during the financial year on 29.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015.

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

| Name | Category/ Status | Meetings Held | Meetings Attended |
|--------------------------|--|---------------|-------------------|
| Mr. S Swaminathan | Non Executive/ Independent / Chairman | 4 | 4 |
| Mr. A P C Krishnamoorthy | Non Executive/ Independent/ Member | 4 | 4 |
| Mr. S Thirunavukkarasu* | Non Executive/ Non Independent/ Member | 4 | 1 |
| Mr. P Muralidasan** | Non Executive/ Non Independent/ Member | 4 | 3 |

*Ceased to be member from the Committee w.e.f. 30.06.2014

**Inducted as a Member of the Committee w.e.f. 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.
13. Risk assessment and minimization procedures.

4. Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee comprises of

three Directors. Mr. A P C Krishnamoorthy, Non-Executive, Independent Director is the Chairman of the Committee includes Mr. P Muralidasan, Non-Executive Director and Mr. S Swaminathan, Non-Executive, Independent Director. The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. 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.

Meetings and Attendance

The Nomination and Remuneration Committee met one time during the year on 26.05.2014.

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

| Name | Category/ Status | Meetings Held | Meetings Attended |
|--------------------------|---|---------------|-------------------|
| Mr. A P C Krishnamoorthy | Non Executive/ Independent / Chairman | 1 | 1 |
| Mr. P Muralidasan | Non Executive/ Non Independent / Member | 1 | 1 |
| Mr.S Thirunavukkarasu* | Non Executive/ Non Independent / Member | 1 | 1 |
| Mr. S Swaminathan** | Non Executive/ Independent / Member | 1 | - |

*Ceased to be member from the Committee w.e.f. 30.06.2014

**Inducted as a Member of the Committee w.e.f. 30.06.2014

Terms of Reference

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

1. To determine the remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered).
2. To recommend to the Board appointment/reappointment and removal and to evaluation of Independent Directors and the Board.

3. To review the Nomination and Remuneration policy.
4. Establish and administer employee compensation and benefit plans.

Such other matters as may be required from time to time under any statutory, contractual or other regulatory requirement.

Nomination and Remuneration Policy

1. The compensation of the executive directors comprises of fixed component. The compensation is determined based on the remuneration prevailing in the industry standards and performance of the Company. The remuneration

- package of the executive directors is periodically reviewed and suitable revision is recommended to the Board by the committee.
2. The Non-executive directors are paid sitting fees for attending meetings of the Board and Audit Committee.
 3. Determine the remuneration, review performance and decide on fixed and variable pay of Executive Directors if any.
 4. Establish and administer employee compensation and benefit plans.
 5. Such other matters as may be required from time to time under any statutory, contractual or other regulatory requirement.

Remuneration to Directors

The details of remuneration paid/payable, sitting fees and commission paid to each of the directors during the year ended 31st March 2015 are given below:

| Name of the Director | Remuneration | Sitting Fees | Commission | No. of Shares held |
|--------------------------|--------------|--------------|------------|--------------------|
| Mr. P Arulsundaram | 42,00,000 | - | - | 9788443 |
| Ms. A Nithya | 18,00,000 | - | - | 6579898 |
| Mr. P Muralidasan | - | 40,000 | - | 156 |
| Mr. S Thirunavukkarasu* | - | 10,000 | - | 156 |
| Mr. A P C Krishnamoorthy | - | 45,000 | - | - |
| Mr. S Swaminathan | - | 45,000 | - | - |
| Mr. K Natarajan | - | 20,000 | - | - |
| Mr. A N Vasu Rao* | - | - | - | - |

*Resigned w.e.f. 30.06.2014

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 ₹5,000/- for each Meeting of Board and Audit Committee.

Mechanism for Evaluation of Board

Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

(A) Criteria for evaluation of Board of Directors as a whole

- i. The frequency of meetings;
- ii. The length of meetings
- iii. The administration of meeting;
- iv. The number of committees and their roles;
- v. The flow of information to board members and between Board members;

- vi. The quality and quantity of information; and
- vii. The Disclosure of Information to the Stakeholders.

(B) Criteria for evaluation of the Individual Directors

- i. Ability to contribute and monitor corporate governance practices;
- ii. Ability to contribute by introducing best practices to address top management issues;
- iii. Participation in long term strategic planning;
- iv. Commitment to the fulfillment of director obligations and fiduciary responsibilities;
- v. Guiding strategy;
- vi. Monitoring management performance and development;
- vii. Statutory compliance & Corporate governance;
- viii. Attendance and contribution at Board /Committee meetings;

- ix. Time spent by each of the member; and
- x. Core competencies.

5. Stakeholders Relationship Committee:

Composition

Stakeholders Relationship Committee comprises of three Directors. Mr. P Muralidasan, Non-Executive Director is the Chairman of the Committee and Mrs. A Nithya, Executive Director and Mr. A P C Krissnamoorthy, Non Executive and

Independent Director are the members of the Committee. 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.

Meetings and Attendance

The Stakeholders Relationship Committee met two times during the financial year on 30.06.2014 and 31.12.2014.

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

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

*Inducted as a Chairman of the Committee w.e.f. 30.06.2014

** Ceased to be Chairman from the Committee w.e.f. 30.06.2014

Terms of Reference

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 Stakeholder's Grievance Committee.

Company Secretary / Compliance Officer:

Consequent to the resignation of Mr. R Sathishkumar, Company Secretary with effect from 14.02.2015, Mr. K Jayanthar has been appointed as the Company Secretary of the Company with effect from 29.05.2015 and during the vacancy Mrs. A Nithya, Executive Director was acting as Compliance Officer.

Pursuant to clause 49 of the Listing Agreement, Mr. K Jayanthar, 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.

Stakeholder's Grievance Redressal

During the year ended 31st March 2015 no investor complaints were received.

6. Corporate Social Responsibility (CSR) Committee

Composition

The Corporate Social Responsibility (CSR) Committee comprises of three Directors. Mr. A P C Krissnamoorthy, Non-Executive, Independent Director is the Chairman of the Committee and it has Mrs. A Nithya, Executive Director and Mr. P Muralidasan, Non-Executive Director as members. The Composition of CSR Committee is pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Meetings and Attendance

The Corporate Social Responsibility (CSR) Committee met once during the year on 14.02.2015.

The composition of the Corporate Social Responsibility (CSR) Committee and particulars of meetings attended by the members are given below:

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

The Company has formulated CSR Policy, which is uploaded on the website of the Company.

Terms of reference

The terms of reference of the Corporate Social Responsibility (CSR) Committee is set out below:

1. To review the existing CSR Policy and to make comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013
2. To provide guidance on various CSR activities to be undertaken by the Company and to monitor process.

7. Risk Management Committee

Composition

The revised Clause 49 mandates constitution of the Risk Management Committee. The Committee comprises of three Directors. Mr. A P C Krishnamoorthy, Non-Executive, Independent Director is the Chairman of the Committee and it has Mrs. A Nithya, Executive Director and Mr. P Muralidasan, Non-Executive Director as members.

Meetings and Attendance

The Risk Management Committee met once during the year on 14.02.2015.

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

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

The Company formulated Risk Management Policy, which is hosted on the website of the Company. Evaluation of Business Risk and managing the risk has always been an ongoing process in your Company. The Company has set up a robust risk management framework to identify, monitor and minimize risk and also to identify business opportunities. A detailed note on the risks is included in the Management Discussion and Analysis Report annexed to the Directors' Report.

8. Legal and Finance Committee

The Committee is formed to authorize grant of Power of Attorney to executives, to approve various facilities as and when granted by the Banks and execution of documents for these facilities. Nineteen committee meetings were held during the year. The Committee comprises of three Directors, Mr. A P C Krishnamoorthy, Non-Executive, Independent Director is the Chairman of the Committee and it has Mrs. A Nithya, Executive Director and Mr. P Muralidasan, Non-Executive Director as members.

9. 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 | Details of Special Resolutions passed |
|------|----------------|----------------------------------|--|--|
| 17th | 2011-12 | Saturday, 29.09.2012, 10.00 A.M. | Builders' Welfare | No Special Resolution |
| 18th | 2012-13 | Thursday, 22.08.2013, 10.00 A.M. | Trust Hall, Builders | No Special Resolution |
| 19th | 2013-14 | Monday, 08.09.2014, 10.00 A.M. | Association of India, No. 35, Perundurai Road, Erode – 638 011, Tamil Nadu, India | <ul style="list-style-type: none"> Increasing the borrowing powers of the Company Alteration of Articles of Association of the Company |

- No Extra-Ordinary General Meeting was held during the year 2014-15.
- No Court Convened Meeting of Members was held during the year 2014-15.
- No Special Resolution was passed last year through Postal Ballot.

Resolution, if any, to be passed through Postal Ballot in upcoming days will be taken up as and when necessary

Procedure for conducting voting through postal ballot

A step by step approach

- To Prepare draft of Board resolution, postal ballot notice along with explanatory statement and postal ballot form.
- To obtain consent of the Scrutinizer to act as such.
- To Convene Board meeting to approve the draft documents, appoint Scrutinizer, authorise WTD/ CS to oversee the entire postal ballot "Calendar of events" process.
- To arrange for printing of address slips, notice, postal ballot forms and self-addressed postage pre-paid envelope (with Scrutinizer's name and address).
- To file the board resolution along with the "Calendar of events" with ROC within 7 days of passing Board resolution.
- To Dispatch notices to shareholders whose names appear in the Register of members as on particular date as decided by the Board.
- To Place postal ballot notice on the company's website.
- To File 3 copies of postal ballot notice with stock exchange where the company has listed its securities.
- To Put an advertisement in news papers showing the date of dispatch of postal ballot forms and last date for receipt of the filled-in forms.
- The scrutinizer will be available at the registered office of

the company to ascertain the number of forms received. The company will ensure that, receipt stamp is put on the envelope and the same is kept under safe custody. If the resolution is assented to by majority of the shareholders then it shall have the same effect of a resolution passed in the general meeting. The filled-in forms received after expiry of thirty days from the date of dispatch of notice shall be treated as if reply from the member has not been received.

- The scrutinizer will submit the report on the outcome of the postal ballot procedure to the Chairman.
- To declare the result by chairman and publish in the newspaper. To make arrangements to convey the results to the Shareholders and the stock exchange.
- To file the resolution with the ROC within 30 days of passing.

10. Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 14.02.2015 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to

effectively and reasonably perform and discharge their duties.

11. Subsidiary Companies

The Company has five wholly owned subsidiaries and Two Step-down subsidiary as on 31st March 2015. These Subsidiary companies are Board managed Companies. Brief profiles of the subsidiaries are given under Management Discussion and Analysis Report annexed to the Directors' Report.

12. Disclosures

Related Party Transactions

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.

Details of Non Compliances, etc

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.

Whistle Blower Policy

The Company had adopted the Whistle Blower Policy. Employees can report to Management concerned unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct policy.

No employee has been denied access to the Audit Committee. A copy of the Whistle Blower Policy is also hosted on the website of the Company.

Non-Mandatory Compliances

The Company has also adopted certain non-mandatory requirements of Clause 49. The performance evaluation of non-executive directors has been done by a group comprising of the Board of Directors.

CEO/CFO Certification:

The Managing Director and Chief Financial Officer have issued

certificate pursuant to the provisions of Clause 49 of the listing agreement certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed with this report.

Certificate on Compliance of Corporate Governance

Pursuant to Clause 49 of the Listing Agreement, a certificate from a Practising Company Secretary, certifying the compliance by the Company with the provisions of the Corporate Governance of the Listing Agreement. The said certificate is annexed with this report.

Code of Conduct

The Board has laid down a Code of Conduct covering the ethical requirements to be complied with covering all the Board members and Senior Management Personnel of the Company. An affirmation of compliance with the code is received from them on an annual basis. The Code is also hosted on the website of the Company.

Familiarisation Programme for Directors

At the time of appointing a Director, a letter of appointment incorporating the role, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the Compliance required from him under the Companies Act, 2013, Clause 49 of the Listing Agreement and other relevant regulations and affirmation taken with respect to the same. A Meeting is arranged with the Managing Director cum Chairman, Chief Financial Officer to discuss with the newly appointed Director to familiarize him with the Company's operations. Further the Company has put in place a system to familiarize the Independent Directors about the Company, its business and the on-going events relating to the Company.

Policy on Material Subsidiaries

In terms of Clause 49 of the listing agreement, the Board of Directors have adopted a policy with regard to determination of Material Subsidiaries and also hosted the same on the website of the Company.

Policy on Related Party Transactions

In terms of Clause 49 of the listing agreement, the Board of Directors of the Company have adopted a policy and also hosted the same on the website of the Company.

13. Means of Communication

In terms of Clause 54 of the Listing Agreement, the Company has been maintaining a functional website at www.rppi.pl.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 / 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 / Maalai Sudar (Tamil daily), which are national and local dailies respectively and also hosted 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.

14. General Shareholder information:

1. Information about 20th Annual General Meeting:

Date & Time: Monday, September 14, 2015 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, 2015 - Second week of August, 2015

September 30, 2015 - Second week of November, 2015

December 31, 2015 - First week of February, 2016

March 31, 2016 – Second to Fourth week of May, 2016 in compliance to the listing agreement.

Annual General Meeting - August, 2016

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, 10th September 2015 to Monday, 14th September 2015 (Inclusive of Both Days).

4. Dividend payment date

Dividend, if declared by the members shall be paid on or before October 14, 2015.

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 |

7. Payment of Listing Fees

The Company has paid the annual listing fees for the year 2015-16 to NSE and BSE.

8. Payment of Depository Fees

The Company has paid custodial fees for the year 2015-16 to National Securities Depository Limited and Central Depository Services (India) Limited.

9. Market Price Data:

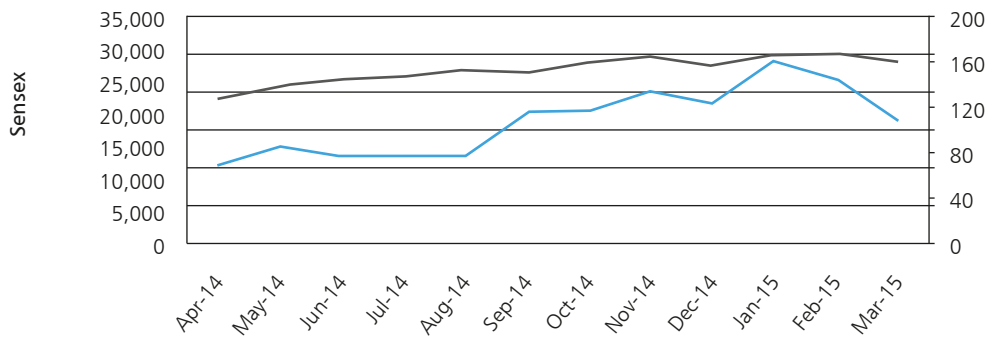
High/Low (₹) during each month of 2014-15 at BSE and NSE

| Month | BSE | | NSE | |
|----------------|--------|--------|--------|--------|
| | Low ₹ | High ₹ | Low ₹ | High ₹ |
| April 2014 | 58.00 | 78.50 | 56.80 | 80.70 |
| May 2014 | 64.00 | 99.90 | 63.75 | 100.00 |
| June 2014 | 70.00 | 100.00 | 66.00 | 94.80 |
| July 2014 | 73.00 | 94.00 | 73.05 | 81.90 |
| August 2014 | 73.00 | 88.00 | 70.80 | 82.00 |
| September 2014 | 75.00 | 134.65 | 74.00 | 122.70 |
| October 2014 | 112.00 | 150.00 | 111.00 | 135.00 |
| November 2014 | 116.10 | 165.00 | 115.15 | 155.00 |
| December 2014 | 110.00 | 144.00 | 109.50 | 144.30 |
| January 2015 | 113.60 | 172.95 | 113.95 | 165.50 |
| February 2015 | 127.00 | 179.70 | 125.85 | 178.90 |
| March 2015 | 96.00 | 147.90 | 94.95 | 144.90 |

10. Share Performance

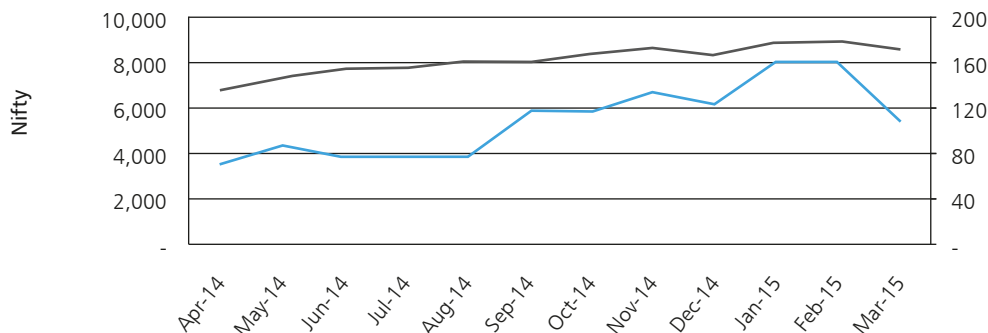
The following charts compare RPP share prices with the BSE Sensex and NSE Nifty respectively

Sensex Vs RPP Infra



| | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | Jan-15 | Feb-15 | Mar-15 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| — SENSEX | 22,41 | 24,21 | 25,41 | 25,89 | 26,63 | 26,63 | 27,86 | 28,69 | 27,18 | 29,18 | 29,36 | 27,95 |
| — RPP INFRA BSE | 69 | 85 | 77 | 77 | 77 | 116 | 117 | 133 | 123 | 160 | 143 | 108 |

Nifty Vs RPP Infra



| | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | Jan-15 | Feb-15 | Mar-15 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| — NIFTY | 6,69 | 7,23 | 7,61 | 7,72 | 7,95 | 7,96 | 8,32 | 8,58 | 8,28 | 8,80 | 8,90 | 8,49 |
| — RPP INFRA NSE | 70 | 87 | 76 | 78 | 77 | 116 | 117 | 133 | 123 | 159 | 159 | 108 |

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 the period of 15 days of receipt if documents are in order.

13. Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out Share Capital 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 Share Capital Audit Report confirms that the total issued / paid-up capital is in 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 31.03.2015:

| Category | No. of shares held | Percentage of holding |
|----------------------|--------------------|-----------------------|
| Promoters | 16368391 | 72.42 |
| Banks / FI | - | - |
| Insurance Companies | - | - |
| FI | - | - |
| Mutual Funds | - | - |
| Bodies Corporate | 5263680 | 23.29 |
| Non-Resident Indians | 14811 | 0.06 |
| Public | 953702 | 4.23 |
| Total | 2,26,00,584 | 100.00 |



15. Distribution of Holdings as on 31.03.2015:

| Category No of shares | No. of shares held | | Percentage of holding | |
|--------------------------|--------------------|---------------|-----------------------|---------------|
| | Number | % of total | ₹ | % of total |
| 10 – 5000 | 2125 | 84.83 | 2345430 | 1.03 |
| 5001 – 10000 | 196 | 7.82 | 1280390 | 0.56 |
| 10001 – 20000 | 71 | 2.83 | 996960 | 0.44 |
| 20001 – 30000 | 24 | 0.95 | 600800 | 0.26 |
| 30001 – 40000 | 12 | 0.47 | 420940 | 0.18 |
| 40001 – 50000 | 10 | 0.39 | 487670 | 0.21 |
| 50001 – 100000 | 15 | 0.59 | 1132980 | 0.50 |
| 100001 & Above | 52 | 2.07 | 218740670 | 96.78 |
| Total | 2505 | 100.00 | 226005840 | 100.00 |

16. Dematerialization status of shares as on 31.03.2015:

| Particulars | No. of Shares | % to Share capital |
|---|-----------------|--------------------|
| National Securities Depository Limited | 1739314 | 7.69 |
| Central Depository Services (India) Limited | 20860423 | 92.30 |
| Total | 22599737 | 99.99 |

17. There are no Outstanding GDRs/ADRs/Warrants or any Convertible instruments as on 31st March 2015.

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 2259022
Fax: +91 424 2253130
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 2015:

| S. No. | Name of the Shareholders | Outstanding shares in the Suspense Account lying at the end of the year |
|--------|--------------------------|---|
| 1. | Mrs. Patel Nee | 80 |
| | Total | 80 |

20. Details of Unclaimed and Unpaid dividend:

As at March 31, 2015, dividend amounting to ₹7.33 Lakh 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 | September, 2019 |
| 3. | 2012-13 | 43577 | August, 2020 |
| 4. | 2013-14 | 6199 | September, 2021 |

21. Shareholding of Directors

Details of shares held by the Directors in the Company as on 31st March 2015 are as follows:

| Name of the Director | No. of Shares held |
|--------------------------|--------------------|
| Mr. P Arulsundaram | 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 w.e.f. 30.06.2014

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

DECLARATION

As provided under Clause-49 of the Listing Agreement with the Stock Exchanges, the Board of Directors and the Senior Management Personnel have confirmed compliance with Companies Code of Conduct and Ethics for the year ended March 31, 2015.

Place: Erode
Date: May 29, 2015

P Arulsundaram
Chairman and Managing Director
DIN: 00125403



CEO AND CFO CERTIFICATE

We hereby certify that:

- a) we have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March, 2015 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

Yours sincerely,

A Nithya
Chief Financial Officer
DIN 00125357

P Arulsundaram
Chairman and Managing Director
DIN 00125403

Place: Erode

Date: May 29, 2015

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members of
R.P.P. Infra Projects Limited

I have examined all relevant records of R.P.P. Infra Projects Limited ("Company") for the purpose of certifying compliances of the conditions of Corporate Governance under Clause 49 of the Listing Agreement entered into with National Stock Exchange of India Limited and BSE Limited (Stock Exchanges) for the financial year ended 31st March 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliances of conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. This certificate is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

Place: Chennai
Date: May 28, 2015

Gouri Shanker Mishra
FCS No.: 6906
C. P. No.: 13581

Financial Section

INDEPENDENT AUDITORS' REPORT

To
The Members of
RPP INFRA PROJECTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of RPP INFRA PROJECTS LIMITED which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are

required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2015;

- b) in the case of the Statement of Profit and Loss, of the profit 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.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the para 3 and 4 of the Order, to the extent applicable:
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 subject to non adherence with Accounting Standard 15 dealing with employee benefits in as much as the gratuity liability provided not being on the basis of actuarial valuation;

On the basis of the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164(2) of the Act, and

- e. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are material foreseeable losses
 - iii. There were no amounts due to be transferred to the Investor Education and Protection Fund by the company during the year

For KARTHIKEYAN & JAYARAM
CHARTERED ACCOUNTANT

CA G.N. JAYARAM F.C.A
Partner

Place : Erode
Date : 29.05.2015

Membership No.200-027291
Firm Regn No.0075705

Annexure to the Auditors' Report dated 29.05.2015

The Annexure referred to in our report to the members of RPP Infra Projects Limited for the year Ended on 31st March 2015. 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.
- (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) & (b) are not applicable as the Company has not granted any loans to entities covered in the register maintained under section 189 of the Companies Act, 2013.
- (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) The company has not accepted any deposits from the public.
- (vi) The company has, prima facie, maintained cost records specified by the central government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the records by the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company did not have any dues on accounts of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sale tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2015 for the period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, service tax and value added tax have not been deposited by the company on account of disputes.

| Sl No | Tax Law | Forum where the Dispute is pending | Financial Year | Amount |
|-------------------------------|-------------|---|----------------|--------------|
| 1 | Income Tax | Assistant Commissioner of Income Tax, Circle - I, Erode | 2005-06 | 24,29,318 |
| 2 | Income Tax | Assistant Commissioner of Income Tax, Circle - I, Erode | 2006-07 | 7,05,443 |
| 3 | Income Tax | Assistant Commissioner of Income Tax, Circle - I, Erode | 2007-08 | 8,268 |
| 4 | Income Tax | Assistant Commissioner of Income Tax, Circle - I, Erode | 2008-09 | 1,01,22,896 |
| 5 | Income Tax | Income Tax Appellate Tribunal, Chennai | 2009-10 | 3,04,25,600 |
| 6 | Income Tax | Commissioner of Income Tax, Coimbatore | 2010-11 | 2,50,10,460 |
| 7 | Income Tax | Commissioner of Income Tax, Coimbatore | 2011-12 | 4,16,27,450 |
| 8 | Income Tax | Assistant Commissioner of Income Tax, Circle - I, Erode | 2012-13 | 1,15,62,950 |
| 9 | Service Tax | Commissioner of Central Excise, Salem | 2008-09 | 2,52,28,175 |
| Contingent Liabilities | | | | |
| 10 | | Bank Guarantees | | 44,17,24,730 |
| 11 | | Inland Letter of Credits | | 4,87,62,607 |

- (c) According to the information and explanations given to us there are no amounts required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the companies act and rules there under.
- (viii) The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) 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/debentures.
- (x) According to the information given to us, the company has not given any guarantees or loans taken for loans taken from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- (xi) In our opinion, the term loans have been applied for the purpose for which they were raised.
- (xii) 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 ACCOUNTANT

CA G.N. JAYARAM F.C.A
Partner

Place : Erode
Date : 29.05.2015

Membership No.200-027291
Firm Regn No.0075705

Balance Sheet as at 31st March, 2015

(₹ Crore)

| Particulars | Note No. | Current Year | Previous Year |
|------------------------------------|----------|---------------|---------------|
| A | | | |
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 2 | 22.60 | 22.60 |
| (b) Reserves and surplus | 3 | 113.25 | 97.37 |
| 2 Non-current liabilities | | | |
| (a) Long-term borrowings | 4 | 7.49 | 14.70 |
| (b) Deferred tax liabilities (Net) | 5 | - | 0.67 |
| (c) Long-term provisions | 6 | 0.30 | 0.00 |
| 3 Current liabilities | | | |
| (a) Short-term borrowings | 7 | 73.30 | 66.73 |
| (b) Trade payables | 8 | 117.51 | 34.30 |
| (c) Other current liabilities | 9 | 44.81 | 34.24 |
| (d) Short-term provisions | 10 | 6.61 | 5.46 |
| TOTAL | | 385.87 | 276.08 |
| II. ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 11 | 38.51 | 44.79 |
| (ii) Intangible assets | | 0.01 | 0.03 |
| (iii) Capital work-in-progress | | 3.32 | 3.15 |
| (b) Non-current investments | 12 | 0.83 | 0.83 |
| (c) Deferred tax assets (net) | 5 | 0.44 | - |
| (c) Long-term loans and advances | 13 | 1.35 | 0.94 |
| (d) Other non-current assets | 14 | 19.57 | 7.90 |
| 2 Current assets | | | |
| (a) Inventories | 15 | 1.41 | 0.71 |
| (b) Trade receivables | 16 | 169.81 | 78.54 |
| (c) Cash and cash equivalents | 17 | 14.16 | 11.67 |
| (d) Short-term loans and advances | 18 | 42.99 | 42.95 |
| (e) Other current assets | 19 | 93.47 | 84.58 |
| TOTAL | | 385.87 | 276.08 |
| Significant Accounting Policies | 1 | | |

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

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

K. Jayanthar
Company Secretary

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

Date : 29/05/2015
Place : Erode

Membership No.200-027291
Firm Registration No.0075705



Statement of Profit and loss statement for the year ended 31st March, 2015

(₹ Crore)

| Particulars | Note No. | Current Year | Previous Year |
|---|----------|--------------|---------------|
| I. Revenue from operations | 20 | 263.14 | 232.92 |
| II. Other income | 21 | 4.45 | 6.20 |
| III. Total Revenue (I + II) | | 267.59 | 239.12 |
| IV. Expenses: | | | |
| Cost of materials consumed | 22 | 53.79 | 67.95 |
| Direct Operating Cost | 23 | 157.47 | 113.36 |
| Employee benefits expenses | 24 | 5.33 | 6.13 |
| Finance cost | 25 | 16.67 | 15.72 |
| Depreciation and amortization expenses | 11 | 7.25 | 7.42 |
| Other expenses | 26 | 11.73 | 13.65 |
| Total expenses | | 252.24 | 224.25 |
| V. Profit before exceptional and extraordinary items and tax (III-IV) | | 15.35 | 14.88 |
| VI. Exceptional items | 27 | -6.28 | 0.00 |
| VII. Profit before extraordinary items and tax (V - VI) | | 21.63 | 14.87 |
| VIII. Extraordinary Items | | | |
| IX. Profit before tax (VII- VIII) | | 21.63 | 14.87 |
| X. Tax expense: | | | |
| (1) Current tax | | 5.29 | 4.14 |
| (2) Prior Period Tax | | 0.19 | -0.38 |
| (3) Deferred tax | 5 | -1.11 | -0.59 |
| XI. Profit (Loss) for the period from continuing operations (IX - X) | | 17.27 | 11.69 |
| 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) | | 17.27 | 11.69 |
| XVI. Earnings per equity share: | | | |
| (1) Basic | | 7.64 | 5.17 |
| (2) Diluted | | 7.64 | 5.17 |
| Significant Accounting Policies | | | 1 |

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

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

K. Jayanthar
Company Secretary

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

Date : 29/05/2015
Place : Erode

Membership No.200-027291
Firm Registration No.007570S

Cash Flow Statement for the year ended 31st March, 2015

(₹ Crore)

| | 2014-15 | 2013-14 |
|--|---------------|---------------|
| Cash Flows From Operating Activities | | |
| Profit Before Tax | 21.63 | 14.87 |
| Add: Depreciation | 7.25 | 7.42 |
| Add: Interest | 16.67 | 15.72 |
| Less: Unrealised Forex (Gain /Loss - NET) | - | -0.07 |
| Less: Interest Received | 0.96 | 1.88 |
| Operating Profit Before Working Capital Changes | 44.60 | 36.21 |
| (Increase) /Decrease in Current Assets | -112.99 | 0.89 |
| Increase /(Decrease) in Current Liability | 95.23 | -13.93 |
| Operating Profit After Working Capital Changes | -17.76 | -13.04 |
| Less: Tax Paid Including Dividend Tax | -5.66 | -3.37 |
| Less: Dividend Paid | -1.13 | -1.13 |
| Net Cash Flow From Operating Activities | 20.05 | 18.67 |
| Cash Flow From Investing Activities | | |
| Purchase of Fixed Assets | -0.43 | -2.65 |
| Sales of Fixed Assets | 5.65 | 0.28 |
| Profit / Loss on Sale of Fixed Assets | -6.42 | - |
| (Increase)/Decrease of Investments | - | -0.53 |
| Interest Received | 0.96 | 1.88 |
| Net Cash Flow From Investing Activities | -0.24 | -1.02 |
| Cash Flow From Financing Activities | | |
| Interest Paid | -16.67 | -15.72 |
| Increase/(Decrease) in Secured Long-Term Loan | -2.25 | 6.00 |
| Increase/(Decrease) in Secured working Capital Loan | 6.57 | -3.75 |
| Increase/(Decrease) in Unsecured Loan | -4.96 | -5.94 |
| Net Cash Flow From Financing Activities | -17.32 | -19.42 |
| Net Increase/(Decrease) in Cash And Cash Equivalent | 2.49 | -1.77 |
| Cash and Cash Equivalent at beginning of the period | 11.67 | 13.44 |
| Cash and Cash Equivalent at ending of the period | 14.16 | 11.67 |

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.6,66,431/-, Rs.17,673.50, Rs.43,577/- and Rs.6,199/- for the financial years 2010-11, 2011-12,2012-13 and 2013-14 respectively.

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

Significant Accounting Policies

1

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

K. Jayanthar
Company Secretary

Date : 29/05/2015
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 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, 2013, and comply with the Accounting Standards referred to in Section 133 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 III to the Companies Act, 2013 ("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 III 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 III except where stated otherwise. Per share data are presented in Indian Rupees to two decimal 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.

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

| Particulars | ₹ Crore | |
|---|---------|---------|
| | 2014-15 | 2013-14 |
| Contract revenue recognized for the financial year | 263.14 | 232.92 |
| 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 | 211.26 | 181.32 |
| Amount of customer advances outstanding for contracts in progress as at the end of the financial year | 4.28 | 2.85 |
| Retention amounts due from customers for contracts in progress as at the end of the financial year | 37.98 | 37.34 |

B. Other Operational Income

Other Operational Income Includes Revenue for Technical services provided and accounted on accrual basis.

C. Other Income

- Claims were accounted as income in the year of receipt of arbitration award or acceptance by client or evidence of acceptance.

Notes forming part of Accounts (contd.)

- b. Income of Power Generation from Windmill was accounted in the period in which the right to receive of the same is established.
- c. Interest income is recognised on the time proportion basis.
- d. Other items of income are accounted as and when the right to receive arises.

1.4 Extraordinary 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 Schedule III to the Companies Act, 2013 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 twelvemonths 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 on fixed assets has been provided using straight line method, where hitherto Written Down Value method was adopted, in the manner and at the rates prescribed in Schedule II to the Companies Act, 2013. Effective 1 April

Notes forming part of Accounts (contd.)

2014, the Company has changed the method of providing depreciation from written down value to straight line method. In management's view this change results in more appropriate presentation and gives a systematic basis of depreciation charge, representative of pattern of usage and economic benefits of the assets and provide greater consistency with the depreciation method used by other companies in the infra industry. Accordingly, excess depreciation charged for earlier years upto 31st March, 2014 aggregating Rs.14,92,29,232/- has been written back and recognized as an exceptional item in the Statement of Profit and Loss for the year ended 31st March, 2015.

The difference in the depreciation amounting to Rs.28,86,054/- due to changes to comply with schedule II of The Companies Act 2013 based on the useful lives of the assets has been debited to the Profit and Loss account.

Had the Company continued to use the earlier method of depreciation?

| Particulars | ₹ Crore |
|--|--------------------------------|
| | Year ended 31st March, 2015 |
| Depreciation charge for the year would have been higher by | 6.16 |
| Deferred tax expense would have been lower by | 1.20 |
| Net profit for the year would have been lower by | 4.17 |

- e) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. The costs comprises of all cost, 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 license 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.

1.7 Operating Cycle

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

1.8 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

1.9 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.

1.10 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 as on the 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.

Notes forming part of Accounts (contd.)

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

1.11 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.

1.12 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.

1.13 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 as per prudent management estimate as the company could not obtain an estimate from actuarial valuer for the provision.

1.14 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 including the extraordinary profits arising out of the change in the method of depreciation from WDV method to straight line method 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.

Notes forming part of Accounts (contd.)

Note No. 2

| (A) Share Capital | As at 31 March 2015 | | As at 31 March 2014 | |
|---|---------------------|--------------|---------------------|--------------|
| | Number | (₹ Crore) | Number | (₹ 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 Rs. 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 2015 | | As at 31 March 2014 | |
|---------------------|---------------------|--------------|---------------------|--------------|
| | 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) | | | | |
|--|--------------------------------|---------|---------|---------|---------|
| | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 |
| Equity Shares : | | | | | |
| Fully paid up pursuant to contract(s) without payment being received in cash | - | - | - | - | - |
| Fully paid up by way of bonus shares | - | - | - | - | - |
| 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 2015 | | As at 31 March 2014 | |
|-------------------------------------|---------------------|--------------|---------------------|--------------|
| | No. of Shares | Value | No. of Shares | Value |
| Shares at the Beginning of the year | 2,26,00,584 | 22,60,05,840 | 2,26,00,584 | 22,60,05,840 |
| Add : Issues during the year | - | - | - | - |
| Shares at the End of the year | 2,26,00,584 | 22,60,05,840 | 2,26,00,584 | 22,60,05,840 |

Notes forming part of Accounts (contd.)

Note No. 3

| Reserves & Surplus | (₹ Crore) | |
|--|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| a. Securities Premium Account | | |
| Opening Balance | 39.65 | 39.65 |
| Closing Balance | 39.65 | 39.65 |
| b. Revaluation Reserve | | |
| Opening Balance | 6.67 | - |
| (+) Current Year Transfer | - | 6.67 |
| (-) Written Back in Current Year | 0.07 | - |
| Closing Balance | 6.60 | 6.67 |
| c. Surplus | | |
| Opening balance | 51.04 | 40.67 |
| (+) Net Profit/(Net Loss) For the current year | 17.27 | 11.69 |
| (-) Proposed Dividend including Dividend Tax | 1.32 | 1.32 |
| Closing Balance | 66.99 | 51.04 |
| d. Foreign Currency Translation Reserve | | |
| Opening Balance | - | -0.07 |
| For the period | - | 0.07 |
| Closing Balance | - | - |
| Total | 113.25 | 97.37 |

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

| Long Term Borrowings | (₹ Crore) | |
|---|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Secured | | |
| (a) Term loans | | |
| from banks (refer Note 4.1) | 7.49 | 9.74 |
| | 7.49 | 9.74 |
| Unsecured | | |
| (b) Term loans | | |
| from Non-Banking Financial Institutions (refer Note No.4.1) | - | 4.96 |
| | - | 4.96 |
| Total | 7.49 | 14.70 |

The term loans and other loans are repayable over a period of 1 to 5 years as per the terms of agreement entered in to with the Banks/ others.

Notes forming part of Accounts (contd.)

Note No. 4.1

| Long Term Borrowings | As at 31 March 2015 | As at 31 March 2014 | As at 31 March 2015 | As at 31 March 2014 |
|---|------------------------|------------------------|------------------------|------------------------|
| | Non-Current Portion | | Current Portion | |
| Secured | | | | |
| (a) Term loans | | | | |
| (i) From Banks | | | | |
| HDFC Bank Ltd | 0.00 | 0.87 | 0.23 | 4.01 |
| Axis Bank Ltd | - | 0.20 | 0.22 | 0.59 |
| SIDBI | 6.85 | 7.74 | 0.88 | 0.66 |
| TIIC | - | - | 22.18 | - |
| (Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan) | | | | |
| Axis Bank Ltd | 0.64 | 0.93 | 0.32 | 1.28 |
| (Secured by First charge by way of Hypothecation of Chennai Guindy Office towards Land and Super Structure) | | | | |
| | 7.49 | 9.74 | 23.83 | 6.54 |
| (ii) from Non-Banking Financial Institutions | | | | |
| Tata Capital Ltd | - | - | 0.01 | - |
| Bajaj Finance Ltd | - | 0.00 | 0.00 | 0.13 |
| (Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan) | | | | |
| | - | 0.00 | 0.01 | 0.13 |
| Total Secured Term Loan Borrowing | 7.49 | 9.74 | 23.84 | 6.67 |
| Unsecured Loan | | | | |
| (b) Term loans | | | | |
| from banks | | | | |
| HDFC Bank Ltd | - | - | 0.17 | - |
| | - | - | 0.17 | - |
| from other parties | | | | |
| TATA Capital Ltd | - | 0.64 | - | 1.41 |
| Siemens Finance Loan | - | 3.08 | - | 1.48 |
| Bherudan Dugar Industrail Finance India Ltd | - | 0.70 | 0.65 | 1.40 |
| Promoter Directors | - | 0.54 | 0.09 | - |
| | - | 4.96 | 0.74 | 4.29 |
| Total Unsecured Long Term Borrowing | - | 4.96 | 0.91 | 4.29 |
| Grand Total | 7.49 | 14.70 | 24.75 | 10.96 |

Notes forming part of Accounts (contd.)

Note No. 5

| | (₹ Crore) | |
|--------------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Deferred tax liabilities | | |
| Opening Balance (Depreciation) | 0.67 | 1.26 |
| During the year | | |
| (a) As per Companies Act | 6.97 | 7.42 |
| (b) As per Income Tax Act | 3.55 | 5.62 |
| Difference (a) & (b) | -3.42 | -1.81 |
| Tax (DTL) | -1.11 | -0.59 |
| Closing Balance | -0.44 | 0.67 |

Note No. 6

| | (₹ Crore) | |
|---------------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Long Term Provisions | | |
| Provision for employee benefits | | |
| Superannuation (unfunded) | | |
| Gratuity | 0.30 | 0.00 |
| Total | 0.30 | 0.00 |

Note No. 7

| | (₹ Crore) | |
|--------------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Short Term Borrowings | | |
| Secured | | |
| Loans repayable on demand | | |
| from banks (refer Note No.7.1) | 73.30 | 66.73 |
| Total | 73.30 | 66.73 |

Note No. 7.1

Fund Based Limit Enjoyed by the Company

| Name of Lending institutions | Type of Loan | Sanctioned Limit | (₹ Crore) | |
|--|--------------|------------------|--------------|--------------|
| | | | Utilised | |
| | | | 2014-15 | 2013-14 |
| Indian Overseas Bank, Surampatti Branch, Erode | Cash Credit | 50.00 | 61.14 | 51.59 |
| Axis Bank Ltd, Mount Road, Chennai | Cash Credit | 15.00 | 12.16 | 15.15 |
| Total | | 65.00 | 73.30 | 66.73 |

Note No.7.2

The above loan secured against Book Debts and Inventories in particular and entire Assets of the Company in General.

Notes forming part of Accounts (contd.)

Note No. 8

| | (₹ Crore) | |
|--|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Trade Payable | | |
| Payable towards Goods Purchased and Services Received during normal course of Business | | |
| (i) Related Parties | | |
| Subsidiaries | 14.71 | 15.31 |
| (ii) Others | 102.80 | 18.98 |
| | 117.51 | 34.30 |

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, 2015

The Balance of certain Sundry Creditors are subject to confirmation and reconciliation, if any.

Note No.9

| | (₹ Crore) | |
|--|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Other Current Liabilities | | |
| (a) Current maturities of Long-Term Secured Debt | 23.84 | 6.67 |
| (b) Current maturities of Long-Term Unsecured Debt | 0.91 | 4.29 |
| Mobilisation Advances / Other Project Payables | 2.39 | 0.80 |
| Advances from customers | 1.89 | 2.05 |
| Retention Money - Sub Contractors | | |
| Retention Money - Related Parties | - | 1.86 |
| Retention Money - Others | 10.86 | 8.64 |
| Statutory Dues payable | 3.57 | 3.58 |
| Due to Directors | 0.15 | - |
| Expenses Payable | 1.05 | 6.05 |
| Unpaid Dividend | 0.07 | 0.07 |
| Advances Received | 0.08 | 0.23 |
| Total | 44.81 | 34.24 |

Note No. 10

| | (₹ Crore) | |
|--------------------------|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Short Term Provisions | | |
| Provision for Income Tax | 5.29 | 4.14 |
| Dividend Tax Payable | 0.19 | 0.19 |
| Proposed Dividend | 1.13 | 1.13 |
| Total | 6.61 | 5.46 |

Notes forming part of Accounts (contd.)

Note No. 11

Fixed Assets Depreciation for the year 2014-15

| | Gross Block | | Accumulated Depreciation | | | | Net Block | |
|-----------------------------------|--------------------------|--------------------------|--------------------------|----------------------------------|--------------|--|--------------------------|--------------------------|
| | Balance as at 01/04/2014 | Balance as at 31/03/2015 | Balance as at 01/04/2014 | Depreciation charge for the year | On disposals | Increase / (Decrease) in Depreciation due to migration from WDV to SLM | Balance as at 31/03/2015 | Balance as at 31/03/2014 |
| a Tangible Assets | | | | | | | | |
| Land | 13.18 | -0.20 | - | - | - | - | 12.98 | 13.18 |
| Plant & Machinery | 29.86 | -7.79 | 15.32 | 3.68 | 2.54 | -7.44 | 9.01 | 14.54 |
| Office Equipment | 2.36 | 0.03 | 1.25 | 0.49 | - | -0.31 | 1.43 | 1.11 |
| Light Motor Vehicle | 1.56 | -0.09 | 1.17 | 0.27 | 0.06 | -0.42 | 0.96 | 0.40 |
| Two Wheeler | 0.30 | -0.01 | 0.22 | 0.03 | 0.01 | -0.07 | 0.17 | 0.08 |
| Heavy Vehicle | 20.64 | -0.80 | 13.20 | 2.05 | 0.66 | -4.54 | 10.05 | 7.44 |
| Computer | 0.60 | 0.01 | 0.53 | 0.23 | - | -0.12 | 0.64 | 0.07 |
| Building | 0.79 | - | 0.13 | 0.02 | - | -0.12 | 0.02 | 0.66 |
| Furniture | 0.41 | 0.01 | 0.15 | 0.06 | - | -0.12 | 0.09 | 0.26 |
| Windmill | 9.83 | -9.83 | 2.79 | 0.39 | 1.43 | -1.74 | -0.00 | 7.04 |
| Total | 79.55 | -18.66 | 34.76 | 7.21 | 4.70 | -14.90 | 22.37 | 44.79 |
| b Intangible Assets | | | | | | | | |
| Computer software (Non-integral) | 0.09 | - | 0.07 | 0.05 | - | -0.02 | 0.09 | 0.03 |
| Goodwill | | | | | | | | |
| Total | 0.09 | - | 0.07 | 0.05 | - | -0.02 | 0.09 | 0.03 |
| c Capital Work In Progress | | | | | | | | |
| Total | 3.15 | 0.17 | - | - | - | - | 3.32 | 3.15 |
| Previous Year (2013-14) | 82.79 | -18.49 | 64.30 | 7.25 | 4.70 | -14.92 | 22.46 | 47.96 |
| | 74.35 | 8.44 | 28.01 | 7.42 | 0.60 | - | 34.83 | 47.96 |

(₹ Crore)

Notes forming part of Accounts (contd.)

Note No. 12

(₹ Crore)

| Particulars | Balance as at 31/03/2015 | Balance as at 31/03/2014 |
|--|-----------------------------|-----------------------------|
| 1 Trade Other Investments (Refer Note No.12.1) | | |
| Investment in Equity instruments | 0.32 | 0.32 |
| 2 Trade Investments (Refer Note No.12.2) | | |
| Investment in Subsidiaries | 0.51 | 0.51 |
| Grand Total | 0.83 | 0.83 |

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 | Partly Paid / Fully paid | Extent of Holding (%) | | ₹ Crore | | Whether stated at Cost Yes / No | If Answer to Column (9) is 'No' - Basis of Valuation |
|---------|---------------------------------------|---|-----------------------|----------|-------------------|--------------------------|-----------------------|----------|-------------|-------------|---------------------------------|--|
| | | | Mar-2015 | Mar-2014 | | | Mar-2015 | Mar-2014 | Mar-2015 | Mar-2014 | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| (a) | Investment in Equity Instruments | | | | | | | | | | | |
| | 3I Infotech Limited | Other | 1000 | 1000 | Quoted | Fully Paid | | | 0.00 | 0.00 | Yes | N.A. |
| | Hindustan Construction Company Ltd | Other | 9000 | 9000 | Quoted | Fully Paid | | | 0.02 | 0.02 | Yes | N.A. |
| | IVRCL Infrastructure and Projects Ltd | Other | 900 | 900 | Quoted | Fully Paid | | | 0.00 | 0.00 | Yes | N.A. |
| | Nagarjuna Constructions Ltd | Other | 500 | 500 | Quoted | Fully Paid | | | 0.00 | 0.00 | Yes | N.A. |
| | SPAC Terminal Market Complex Ltd | Other | 299000 | 299000 | Unquoted | Fully Paid | | | 0.30 | 0.30 | Yes | N.A. |
| | Total | | | | | | | | 0.32 | 0.32 | | |

Note No. 12.2

B. Details of Trade Investments

| Sr. No. | Name of the Body Corporate | Subsidiary / Associate / JV/ Controlled Entity / Others | No. of Shares / Units | | Quoted / Unquoted | Partly Paid / Fully paid | Extent of Holding (%) | | ₹ Crore | | Whether stated at Cost Yes / No | If Answer to Column (9) is 'No' - Basis of Valuation |
|---------|--|---|-----------------------|----------|-------------------|--------------------------|-----------------------|----------|----------|----------|---------------------------------|--|
| | | | Mar-2015 | Mar-2014 | | | Mar-2015 | Mar-2014 | Mar-2015 | Mar-2014 | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | R.P.P. Energy Systems Pvt Ltd, Erode, India | Wholly Owned Subsidiary | 50000 | 50000 | Unquoted | Fully Paid | 100% | 100% | 0.05 | 0.05 | Yes | N.A. |
| | R.P.P. Infra Overseas PLC, Mauritius (4980 shares of USD 1 each) | Wholly Owned Subsidiary | 4980 | 4980 | Unquoted | Fully Paid | 100% | 100% | 0.02 | 0.02 | Yes | N.A. |
| | R.P.P. Infra Projects (Lanka) Ltd (116143 shares of SLR 10 each) | Wholly Owned Subsidiary | 116143 | 116143 | Unquoted | Fully Paid | 100% | 100% | 0.05 | 0.05 | Yes | N.A. |

Notes forming part of Accounts (contd.)

Note No. 12.2

B. Details of Trade Investments (Contd.)

| Sr. No. | Name of the Body Corporate | Subsidiary / Associate / JV/ Controlled Entity / Others | No. of Shares / Units | | Quoted / Unquoted | Partly Paid / Fully paid | Extent of Holding (%) | | ₹ (Crore) | | Whether stated at Cost Yes / No | If Answer to Column (9) is 'No' - Basis of Valuation |
|---------|---|---|-----------------------|----------|-------------------|--------------------------|-----------------------|----------|-------------|-------------|---------------------------------|--|
| | | | Mar-2015 | Mar-2014 | | | Mar-2015 | Mar-2014 | Mar-2015 | Mar-2014 | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | Greatful Mercantile Pvt Ltd (211500 shares of ₹10/- each) | Wholly Owned Subsidiary | 211500 | 211500 | Unquoted | Fully Paid | 100% | 100% | 0.20 | 0.20 | Yes | N.A. |
| | Sanskar Dealcom Pvt Ltd (209930 shares of ₹10/- each) | Wholly Owned Subsidiary | 209930 | 209930 | Unquoted | Fully Paid | 100% | 100% | 0.19 | 0.19 | Yes | N.A. |
| | Total | | | | | | | | 0.51 | 0.51 | | |

Note No. 13

| | ₹ (Crore) | |
|-------------------------------------|---------------------|---------------------|
| Long Term Loans and Advances | As at 31 March 2015 | As at 31 March 2014 |
| a. Security Deposits | | |
| Unsecured, considered good | | |
| Deposits | | |
| Deposit with Customers | 0.41 | 0.41 |
| Other Deposits | 0.49 | 0.41 |
| | 0.90 | 0.82 |
| b. Other loans and advances | | |
| Unsecured, considered good | | |
| Advance Recoverable in cash or kind | - | 0.05 |
| Prepaid Expenses | 0.45 | 0.07 |
| | 0.45 | 0.12 |
| | 1.35 | 0.94 |

Note No. 14

| | ₹ (Crore) | |
|--|---------------------|---------------------|
| Other Non-Current Assets | As at 31 March 2015 | As at 31 March 2014 |
| Unsecured, considered good | | |
| R.P.P. Infra Overseas PLC Mauritius (Office) | 3.37 | 3.37 |
| R.P.P Energy Systems (P) Ltd | 0.74 | 0.74 |
| Insurance Claim | 0.08 | 0.10 |
| Non-Trade Receivable | 13.83 | 1.52 |
| Interest Receivable on FDR | 0.98 | 0.76 |
| | 19.01 | 6.48 |
| Unamortised portion of IPO Expenses (IPO) | | |
| IPO Share issue Expenses | 0.57 | 1.42 |
| | 19.57 | 7.90 |

Notes forming part of Accounts (contd.)

Note No. 15

| Inventories | (₹ Crore) | |
|--|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Raw Materials - Construction Materials | 1.41 | 0.71 |
| Total | 1.41 | 0.71 |

Note No. 16

| Trade Receivables | (₹ Crore) | |
|--|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Trade receivables outstanding for a period less than six months from the date they are due for payment | | |
| Unsecured, considered good | 118.17 | 23.10 |
| | 118.17 | 23.10 |
| Trade receivables outstanding for a period exceeding six months from the date they are due for payment | | |
| Unsecured, considered good | 51.64 | 55.44 |
| Total | 169.81 | 78.54 |

Note No.16.1

The Balance of certain Sundry Debtors are subject to confirmation and reconciliation, if any.

Note No. 17

| Cash and cash equivalents | (₹ Crore) | |
|---------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| a. Balances with banks | 12.77 | 10.39 |
| This includes: | | |
| Unpaid Dividend | 0.07 | 0.07 |
| Margin money | 15.11 | 12.71 |
| b. Cash on hand | 1.39 | 1.28 |
| | 14.16 | 11.67 |

Note No. 18

| Short-term loans and advances | (₹ Crore) | |
|------------------------------------|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Unsecured, considered good | | |
| Retention by Customers | 37.98 | 37.34 |
| Advance to Employees | 0.07 | 0.06 |
| Balances with Revenue Authorities | 4.07 | 5.10 |
| Prepaid Expenses - Current Portion | 0.67 | 0.45 |
| Project Advance | 0.20 | - |
| | 42.99 | 42.95 |

Notes forming part of Accounts (contd.)

Note No. 19

| | (₹ Crore) | |
|----------------------------|---------------------|---------------------|
| Other Current Assets | As at 31 March 2015 | As at 31 March 2014 |
| Unsecured, considered good | | |
| Unbilled Revenue | 93.47 | 84.58 |
| | 93.47 | 84.58 |

Note No. 20 - Revenue from Operations

| | (₹ Crore) | |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Contract Revenue | 263.14 | 232.92 |
| Total Revenue from Operation | 263.14 | 232.92 |

Note No.21 - Other Income

| | (₹ Crore) | |
|----------------------------------|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Hire charges Received | 1.90 | 2.99 |
| Interest Income | 0.96 | 1.88 |
| Miscellaneous Income | 0.31 | 0.20 |
| Profit on Sale of Assets | 0.09 | - |
| Claim on Sub - Contractors | 0.03 | 0.13 |
| Excess Provision Written Back | 0.43 | 0.25 |
| Windmill Power Generation Income | 0.53 | 0.66 |
| Rent Income | 0.19 | 0.09 |
| Total Other Income | 4.45 | 6.20 |

Note No.22 - Cost of materials consumed

| | (₹ Crore) | |
|---|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Opening Stock | 0.71 | 0.65 |
| ADD : Purchase | 54.49 | 68.02 |
| LESS : Closing Stock | 1.41 | 0.71 |
| Net Consumption of Raw Materials | 53.79 | 67.95 |

Note No.23 - Direct Cost

| | (₹ Crore) | |
|--------------------------|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Labour Cost | 154.26 | 108.03 |
| Other Operating Cost | 3.20 | 5.33 |
| Total Direct Cost | 157.47 | 113.36 |

Notes forming part of Accounts (contd.)

Note No.23.1

| Particulars | (₹ Crore) | |
|--|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Works Contract Payment | 88.73 | 67.20 |
| Labour Wages | 65.53 | 40.83 |
| Freight Charges | 1.42 | 2.55 |
| Customers' Debit Note for supply of common items Power, Water, Labour & Machines - Net | 0.65 | 0.59 |
| Temporary Shed Erection, Maintenance and Purchase of Materials for Temporary and aiding works | 0.85 | 1.83 |
| Power Cost | 0.28 | 0.36 |
| | 157.47 | 113.36 |

Note No.24 - Employee benefits expenses

| Particulars | (₹ Crore) | |
|--|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Directors' Remuneration | 0.60 | 0.60 |
| Salary Expenses | 3.85 | 5.09 |
| Company's Contribution to Employees' Provident Fund | 0.34 | 0.20 |
| Company's Contribution to Employees' State Insurance Corporation | 0.08 | 0.08 |
| Gratuity | 0.30 | 0.00 |
| Staff Welfare | 0.15 | 0.15 |
| Total Employee Cost | 5.33 | 6.13 |

Note No.25 - Finance cost

| Particulars | (₹ Crore) | |
|---|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Interest paid on Term Loans and Other Loans | 4.18 | 3.94 |
| Interest paid on Working Capital Loans | 9.97 | 10.32 |
| Bank Charges and Bank Guarantee Commission | 2.23 | 1.30 |
| Interest on Delayed payment of Statutory Dues | 0.29 | 0.17 |
| Total Finance Cost | 16.67 | 15.72 |

Notes forming part of Accounts (contd.)

Note No.26 - Other expenses

| Particulars | (₹ Crore) | |
|---|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Advertisement | 0.01 | 0.01 |
| Business Development Expenses | 0.51 | 0.16 |
| Loss on Sale of Assets | - | 0.05 |
| Donation | 0.01 | 0.01 |
| Miscellaneous Expense | 0.71 | 0.13 |
| Insurance | 0.54 | 0.48 |
| Repairs & Maintenance - Machinery | 6.34 | 8.77 |
| Repairs & Maintenance - Others | 0.06 | 0.04 |
| Postage & Telegraph | 0.03 | 0.17 |
| Professional Charges | 0.24 | 0.27 |
| Books & Periodicals | 0.00 | 0.00 |
| Legal Fees | 0.00 | 0.01 |
| Printing and Stationery | 0.06 | 0.08 |
| Rent & Electricity | 0.22 | 0.44 |
| Club Expenses | 0.00 | - |
| Audit Fee | 0.11 | 0.09 |
| Bad Debts | 0.89 | 1.38 |
| Secretarial Expenses | 0.05 | 0.09 |
| Rates and Taxes | 0.33 | 0.09 |
| Telephone Expenses | 0.10 | - |
| Travelling Expenses | 0.62 | 0.38 |
| Preliminary Expenses / Share Issue Expenses Written Off | 0.85 | 0.85 |
| Registration and Renewals (Prof fee) | 0.04 | 0.07 |
| Forex Loss | - | 0.07 |
| Total Other Expenses | 11.73 | 13.65 |

Note No.27 - Exception Items [Expenses /(Income)]

| Particulars | (₹ Crore) | |
|---|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Prior Period Expenses | 0.04 | 0.00 |
| Loss on Sale of Windmill | 8.60 | - |
| Reversal of excess depreciation due to change in Depreciation Account policy. | -14.92 | - |
| Total Exceptional Items | -6.28 | 0.00 |

Notes forming part of Accounts (contd.)

Note No.28 - Disclosure pursuant to Accounting Standard 7 (Revised) "Construction contracts"

| Particulars | (₹ Crore) | |
|---|-----------|---------|
| | 2014-15 | 2013-14 |
| Contract revenue recognized for the financial year | 263.14 | 232.92 |
| 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 | 211.26 | 181.32 |
| Amount of customer advances outstanding for contracts in progress as at the end of the financial year | 4.28 | 2.85 |
| Retention amounts due from customers for contracts in progress as at the end of the financial year | 37.98 | 37.34 |

Note No.29 - Disclosure of related parties/ related party transactions pursuant to Accounting Standard 18 "Related Party Disclosures"

Note No.29.1 - 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 |
| RPP Infra Projects Gabon SA | Step down Subsidiary |
| Sanskar Dealcom Pvt Ltd | Subsidiary |
| Greatful Mercantile Pvt Ltd | Subsidiary |
| 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 (He ceased to be Director of the company w.e.f. 30/06/2014) |
| Mrs. Sangeetha Priya | Mrs. Sangeetha Priya is wife of Mr. Thiruvukkarasu who is the Director of the Company |

Note No.29.2 - Disclosure of related party transactions

| Nature of Transaction/ Relationship/ Parties | (₹ Crore) | |
|--|-----------|---------|
| | 2014-15 | 2013-14 |
| Purchase of Goods & Services/ Work Bills | | |
| Other Related Parties | | |
| P & C Construction Pvt Ltd | 3.31 | 0.16 |
| Sanjeevi Constructions | 4.75 | 2.51 |
| Sakthi Constructions * | - | 25.34 |
| Sale of goods/ contract revenue & services | | |
| Other Related Parties | | |
| Renaatus Projects Pvt Ltd | 5.96 | 0.15 |

Notes forming part of Accounts (contd.)

Note No.29.2 - Disclosure of related party transactions (contd.)

| Nature of Transaction/ Relationship/ Parties | (₹ Crore) | |
|--|-----------|---------|
| | 2014-15 | 2013-14 |
| Subscription to equity shares (including application money paid) | | |
| Subsidiaries | | |
| Sanskar Dealcom Pvt Ltd | - | 0.19 |
| Greatful Mercantile Pvt Ltd | - | 0.20 |
| RPP Infra Projects (Lanka) Limited | 0.60 | |
| Advances received/ recovered | | |
| Subsidiaries | | |
| RPP Infra Overseas PLC | 3.37 | 3.37 |
| R.P.P. Energy Systems Pvt Ltd | 0.74 | 0.74 |
| Other Related Parties | | |
| Sakthi Constructions | 3.59 | - |
| Renaatus Projects Pvt Ltd | 0.15 | 0.06 |
| RPP Infra Projects Gabon SA | | |
| Subsidiaries | | |
| RPP Infra Projects (Lanka) Limited | 14.71 | 15.31 |
| Other Related Parties | | |
| Sanjeevi Constructions | 0.62 | 0.11 |
| Sakthi Constructions | 0.93 | 2.34 |
| P. Arulsundaram - Chairman and Managing Director | 0.11 | 0.54 |
| Mrs. A. Nithya - Whole Time Directors | 0.04 | - |
| P & C Constructions Pvt Ltd | 1.61 | - |
| 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 | 0.27 | 0.16 |
| Mrs. A. Nithya - Whole Time Directors | 0.06 | 0.33 |

Note No.30 - Basic and Diluted earning per share (EPS) computed in accordance with Accounting Standard 20 "Earnings Per Share"

| Particulars | | Unit | 2014-15 | 2013-14 |
|--|-------|------|--------------|--------------|
| Basic | | | | |
| Profit after tax as per accounts | A | Rs. | 17,26,51,792 | 11,68,98,254 |
| Weighted Average number of shares outstanding | B | Nos. | 2,26,00,584 | 2,26,00,584 |
| Basic EPS | A/B | Rs. | 7.64 | 5.17 |
| Diluted | | | | |
| Profit after tax as per accounts | A | | 17,26,51,792 | 11,68,98,254 |
| 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 | | 7.64 | 5.17 |
| Face value per Share | Rs. | Rs. | 10 | 10 |



Notes forming part of Accounts (contd.)

Note No.31 - Contingent Liabilities

| Particulars | (₹ Crore) | |
|--|-----------|---------|
| | 2014-15 | 2013-14 |
| Counter Indemnities given to Banks in respect of contracts | 49.05 | 48.23 |
| Income Tax Liability that may arise in respect of which Company is in appeal | 12.19 | 0.52 |
| Service Tax liability that may arise in respect of matters in appeal | 2.52 | 2.02 |

Note No.32 - Commitments

| Particulars | (₹ Crore) | |
|---|-----------|---------|
| | 2014-15 | 2013-14 |
| Estimated amount of contracts remaining to be executed on capital account (net of advances) | NIL | NIL |

Note No.33 - Auditors' remuneration (excluding service tax) and expenses charged to the accounts:

| Particulars | (₹ Crore) | |
|----------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| As Auditor | 0.10 | 0.09 |
| For Taxation matters | 0.01 | 0.00 |
| For other services | 0.00 | 0.00 |

Note No.34 - Value of Imports on CIF Basis:

| Particulars | (₹ Crore) | |
|----------------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| Raw Materials | NIL | NIL |
| Components and Spare parts | NIL | NIL |
| Capital Goods | NIL | NIL |

Note No.35 - Expenditure in Foreign Currency

| Particulars | (₹ Crore) | |
|-----------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| On Overseas Contracts | - | - |
| Others | 0.00 | 0.53 |

Note No.36 - Earnings in foreign exchange

| Particulars | (₹ Crore) | |
|--------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| Export of Services | - | - |

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

K. Jayanthar
Company Secretary

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

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

Date : 29/05/2015
Place : Erode

Membership No.200-027291
Firm Registration No.007570S

Statement Pursuant to Section 212 of the Companies Act, 1956

| Name of Subsidiary | Unit | R.P.P Energy Systems Private Limited, India | R.P.P Infra Projects (Lanka) Limited, Sri Lanka | R.P.P Infra Overseas PLC, Mauritius | Sanskar Dealcom Pvt Ltd | Greatful Mercantile Pvt Ltd |
|---|---|---|---|-------------------------------------|-------------------------|-----------------------------|
| Financial year ending | | 31.03.2015 | | | | |
| 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) | (0.65) | -0.02 | -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) | - | 0.09 | 0.08 | - | - |
| ii) its Investments | (Rs. Crore) | - | 0 | 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 (8) of the Companies Act, 1956, is as under:

| Name of Subsidiary | R.P.P Energy Systems Private Limited, India | R.P.P Infra Projects (Lanka) Limited, Sri Lanka | R.P.P Infra Overseas PLC, Mauritius | Sanskar Dealcom Pvt Ltd | Greatful Mercantile Pvt Ltd |
|--|---|---|-------------------------------------|-------------------------|-----------------------------|
| | (₹ Crore) | | | | |
| Share Capital | 0.05 | 0.05 | 0.02 | 0.03 | 0.03 |
| Reserves and Surplus | (0.03) | 2.94 | 15.62 | 0.15 | 0.17 |
| Total Assets | 7.61 | 14.80 | 22.93 | 0.18 | 0.20 |
| Total Liabilities | 0.74 | 11.82 | 7.29 | 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 | - | 0.09 | 2.80 | 0.00 | 0.00 |
| Profit / (Loss) Before Taxation | (0.01) | (0.65) | 0.14 | (0.00) | (0.00) |
| Provision for Taxation | - | - | 0.16 | 0.00 | 0.00 |
| Profit / (Loss) after Taxation | (0.01) | (0.65) | (0.02) | (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.

(₹ Crore)

| Particular | R.P.P Infra Projects (Lanka) Limited, Sri Lanka | RPP Infra Overseas PLC, Mauritius | Sanskar Dealcom Pvt Ltd | Greatful Mercantile Pvt Ltd |
|-------------------|---|-----------------------------------|-------------------------|-----------------------------|
| Total Assets | 14,80,30,667 | 22,92,97,668 | 18,37,634 | 19,86,771 |
| Profit before Tax | (64,82,404) | (2,29,168) | (21,291) | (21,445) |

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, 2015;
- 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: 29/05/2015

Consolidated Balance Sheet as at 31st March, 2015

(₹ Crore)

| Particulars | Note No. | Current Year | Previous Year |
|------------------------------------|----------|---------------|---------------|
| A | | | |
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 2 | 22.60 | 22.60 |
| (b) Reserves and surplus | 3 | 148.08 | 132.58 |
| 2 Non-current liabilities | | | |
| (a) Long-term borrowings | 4 | 7.49 | 14.89 |
| (b) Deferred tax liabilities (Net) | 5 | - | 0.67 |
| (c) Long-term provisions | 6 | 0.30 | 0.00 |
| 3 Current liabilities | | | |
| (a) Short-term borrowings | 7 | 78.00 | 71.34 |
| (b) Trade payables | 8 | 107.37 | 21.83 |
| (c) Other current liabilities | 9 | 47.15 | 35.84 |
| (d) Short-term provisions | 10 | 6.77 | 6.55 |
| TOTAL | | 417.75 | 306.30 |
| II. ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 11 | 38.68 | 46.45 |
| (ii) Intangible assets | | 0.28 | 0.30 |
| (iii) Capital work-in-progress | | 3.32 | 3.15 |
| (b) Non-current investments | 12 | 0.32 | 0.32 |
| (c) Deferred tax assets (net) | 5 | 0.44 | - |
| (c) Long-term loans and advances | 13 | 1.35 | 0.94 |
| (d) Other non-current assets | 14 | 15.49 | 3.99 |
| 2 Current assets | | | |
| (a) Inventories | 15 | 1.54 | 0.84 |
| (b) Trade receivables | 16 | 188.42 | 93.73 |
| (c) Cash and cash equivalents | 17 | 14.31 | 12.21 |
| (d) Short-term loans and advances | 18 | 60.13 | 59.80 |
| (e) Other current assets | 19 | 93.47 | 84.58 |
| TOTAL | | 417.75 | 306.30 |
| Significant Accounting Policies | 1 | | |

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

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

K. Jayanthar
Company Secretary

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

Date : 29/05/2015
Place : Erode

Membership No.200-027291
Firm Registration No.0075705



Statement of Consolidated Profit and loss statement

for the year ended 31st March, 2015

(₹ Crore)

| Particulars | Note No. | Current Year | Previous Year |
|--|----------|--------------|---------------|
| I. Revenue from operations | 20 | 265.94 | 240.28 |
| II. Other income | 21 | 4.55 | 6.81 |
| III. Total Revenue (I + II) | | 270.49 | 247.10 |
| IV. Expenses: | | | |
| Cost of materials consumed | 22 | 53.79 | 68.41 |
| Direct Operating Cost | 23 | 158.77 | 114.77 |
| Employee benefits expenses | 24 | 5.45 | 6.67 |
| Finance cost | 25 | 17.37 | 16.51 |
| Depreciation and amortization expenses | 11 | 7.43 | 7.87 |
| Other expenses | 26 | 12.84 | 14.61 |
| Total expenses | | 255.65 | 228.84 |
| V. Profit before exceptional and extraordinary items and tax (III-IV) | | 14.83 | 18.25 |
| VI. Exceptional items | 27 | -6.28 | 0.00 |
| VII. Profit before extraordinary items and tax (V - VI) | | 21.11 | 18.25 |
| VIII. Extraordinary Items | | | |
| IX. Profit before tax (VII- VIII) | | 21.11 | 18.25 |
| X Tax expense: | | | |
| (1) Current tax | | 5.45 | 5.23 |
| (2) Prior Period Tax | | 0.19 | -0.38 |
| (3) Deferred tax | 5 | -1.11 | -0.59 |
| XI Profit (Loss) for the period from continuing operations (IX - X) | | 16.58 | 13.98 |
| 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) | | 16.58 | 13.98 |
| XVI Earnings per equity share: | | | |
| (1) Basic | | 7.34 | 6.19 |
| (2) Diluted | | 7.34 | 6.19 |
| Significant Accounting Policies | | | |

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

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

K. Jayanthar
Company Secretary

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

Date : 29/05/2015
Place : Erode

Membership No.200-027291
Firm Registration No.007570S

Consolidated Cash Flow Statement for the year ended 31st March, 2015

(₹ Crore)

| | 2014-15 | 2013-14 |
|--|---------------|---------------|
| Cash Flows From Operating Activities | | |
| Profit Before Tax | 21.11 | 18.25 |
| Add: Depreciation | 7.43 | 7.87 |
| Add: Interest | 17.37 | 16.51 |
| Less: Unrealised Forex (Gain /Loss - NET) | -0.30 | -0.21 |
| Less: Interest Received | 0.96 | 1.88 |
| Operating Profit Before Working Capital Changes | 45.26 | 40.95 |
| (Increase) /Decrease in Current Assets | -116.54 | -24.46 |
| Increase /(Decrease) in Current Liability | 97.38 | 7.99 |
| Operating Profit After Working Capital Changes | -19.16 | -16.46 |
| Less: Tax Paid Including Dividend Tax | -5.82 | -5.67 |
| Less: Dividend Paid | -1.13 | -1.13 |
| Net Cash Flow From Operating Activities | 19.14 | 17.69 |
| Cash Flow From Investing Activities | | |
| Purchase of Fixed Assets | -0.43 | -3.05 |
| Sales of Fixed Assets | 6.51 | 1.12 |
| Profit / Loss on Sale of Fixed Assets | -5.96 | 0.31 |
| (Increase)/Decrease of Investments | - | -0.14 |
| Interest Received | 0.96 | 1.88 |
| Net Cash Flow From Investing Activities | 1.08 | 0.12 |
| Cash Flow From Financing Activities | | |
| Interest Paid | -17.37 | -16.51 |
| Increase/(Decrease) in Secured Long-Term Loan | -2.25 | 2.92 |
| Increase/(Decrease) in Secured working Capital Loan | 6.66 | -3.41 |
| Increase/(Decrease) in Unsecured Loan | -5.15 | -2.88 |
| Net Cash Flow From Financing Activities | -18.12 | -19.88 |
| Net Increase/(Decrease) in Cash And Cash Equivalent | 2.10 | -2.07 |
| Cash and Cash Equivalent at beginning of the period | 12.21 | 14.27 |
| Cash and Cash Equivalent at ending of the period | 14.31 | 12.21 |

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.6,66,431/, Rs.17,673.50, Rs.43,577/- and Rs.6,199/- for the financial years 2010-11, 2011-12, 2012-13 and 2013-14 respectively.

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

Significant Accounting Policies

1

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

K. Jayanthar
Company Secretary

Date : 29/05/2015
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

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, 2013, and comply with the Accounting Standards referred to in Section 133 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 III to the Companies Act, 2013 ("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 III 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 decimal 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 and accounted on accrual basis.

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. Income of Power Generation from Windmill was accounted in the period in which the right to receive of the same is established.
- c. Interest income is recognised on the time proportion basis.
- d. Other items of income are accounted as and when the right to receive arises.

1.4 Extraordinary 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.

Notes forming part of Consolidated Accounts (contd.)

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 III to the Companies Act, 2013 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 twelvemonths after the reporting date.
- d) **All liabilities other than current liabilities shall be classified as non-current.**

1.6 Fixed

- 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 on fixed assets has been provided using straight line method, where hitherto Written Down Value method was adopted, in the manner and at the rates prescribed in Schedule II to the Companies Act, 2013. Effective 1 April 2014, the Company has changed the method of providing depreciation from written down value to straight line method. In management's view this change results in more appropriate presentation and gives a systematic basis of depreciation charge, representative of pattern of usage and economic benefits of the assets and provide greater consistency with the depreciation method used by other companies in the infra industry. Accordingly, excess depreciation charged for earlier years upto 31st March, 2014 aggregating Rs.14,92,29,232/- has been written back and recognized as an exceptional item in the Statement of Profit and Loss for the year ended 31st March, 2015.

Notes forming part of Consolidated Accounts (contd.)

The difference in the depreciation amounting to Rs.28,86,054/- due to changes to comply with schedule II of The Companies Act 2013 based on the useful lives of the assets has been debited to the Profit and Loss appropriation account.

Had the Company continued to use the earlier method of depreciation?

| Particulars | ₹ Crore |
|--|--------------------------------|
| | Year ended 31st March, 2015 |
| Depreciation charge for the year would have been higher by | 6.16 |
| Deferred tax expense would have been lower by | 1.20 |
| Net profit for the year would have been lower by | 4.17 |

- e) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. The costs comprises of all cost, 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 license 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.

1.7 Operating Cycle

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

1.8 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

1.9 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.

1.10 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 as on the 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.

1.11 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

Notes forming part of Consolidated Accounts (*contd.*)

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.

1.12 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.

1.13 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 as per prudent management estimate as the company could not obtain an estimate from actuarial valuer for the provision.

1.14 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 including the extraordinary profits arising out of the change in the method of depreciation from WDV method to straight line method 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.

Notes forming part of Consolidated Accounts (contd.)

Note No. 2

| (A) Share Capital | As at 31 March 2015 | | As at 31 March 2014 | |
|---|---------------------|--------------|---------------------|--------------|
| | Number | (₹ Crore) | Number | (₹ 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 Rs. 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 2015 | | As at 31 March 2014 | |
|---------------------|---------------------|--------------|---------------------|--------------|
| | 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) | | | | |
|--|--------------------------------|---------|---------|---------|---------|
| | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 |
| Equity Shares : | | | | | |
| Fully paid up pursuant to contract(s) without payment being received in cash | - | - | - | - | - |
| Fully paid up by way of bonus shares | - | - | - | - | - |
| 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 2015 | | As at 31 March 2014 | |
|-------------------------------------|---------------------|--------------|---------------------|--------------|
| | No. of Shares | Value | No. of Shares | Value |
| Shares at the Beginning of the year | 22,60,05,840 | 22,60,05,840 | 2,26,00,584 | 22,60,05,840 |
| Add : Issues during the year | - | - | - | - |
| Shares at the End of the year | 22,60,05,840 | 22,60,05,840 | 2,26,00,584 | 22,60,05,840 |

Notes forming part of Consolidated Accounts (contd.)

Note No. 3

| Reserves & Surplus | (₹ Crore) | |
|---|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| a. Securities Premium Account | | |
| Opening Balance | 55.86 | 55.86 |
| Closing Balance | 55.86 | 55.86 |
| b. Revaluation Reserve | | |
| Opening Balance | 6.67 | - |
| (+) Current Year Transfer | - | 6.67 |
| (-) Written Back in Current Year | 0.07 | - |
| Closing Balance | 6.60 | 6.67 |
| c. Other Reserves (As per RBI Regulation) | | |
| Opening Balance | 0.04 | 0.04 |
| (+) Current Year Transfer | - | - |
| (-) Written Back in Current Year | - | - |
| Closing Balance | 0.04 | 0.04 |
| d. Surplus | | |
| Opening balance | 67.15 | 55.11 |
| (+) Net Profit/(Net Loss) For the current year | 16.58 | 13.98 |
| (-) Income Tax adjustment pertaining to prior periods | - | -0.62 |
| (-) Proposed Dividend including Dividend Tax | 1.32 | 1.32 |
| Closing Balance | 82.42 | 67.15 |
| e. General Reserves | | |
| Opening Balance | 0.05 | 0.05 |
| (+) Current Year Transfer | - | - |
| (-) Written Back in Current Year | - | - |
| Closing Balance | 0.05 | 0.05 |
| f. Foreign Currency Translation Reserve | | |
| Opening Balance | 2.81 | 2.60 |
| For the period | 0.30 | 0.21 |
| Closing Balance | 3.11 | 2.81 |
| Total | 148.08 | 132.58 |

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

| Long Term Borrowings | (₹ Crore) | |
|---|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Secured | | |
| (a) Term loans | | |
| from banks (refer Note 4.1) | 7.49 | 9.74 |
| from Non-Banking Financial Institutions (refer Note No.4.1) | - | 0.00 |
| | 7.49 | 9.74 |
| Unsecured | | |
| (b) Term loans | | |

Notes forming part of Consolidated Accounts (contd.)

Note No. 4 (contd.)

(₹ Crore)

| Long Term Borrowings | As at 31 March 2015 | As at 31 March 2014 |
|---|------------------------|------------------------|
| from banks (refer Note No.4.1) | - | - |
| from Non-Banking Financial Institutions (refer Note No.4.1) | - | 5.15 |
| | - | 5.15 |
| Total | 7.49 | 14.89 |

The term loans and other loans are repayable over a period of 1 to 5 years as per the terms of agreement entered in to with the Banks/ others.

Note No. 4.1

| Long Term Borrowings | As at 31 March 2015 | As at 31 March 2014 | As at 31 March 2015 | As at 31 March 2014 |
|---|------------------------|------------------------|------------------------|------------------------|
| | Non-Current Portion | | Current Portion | |
| Secured | | | | |
| (a) Term loans | | | | |
| (i) From Banks | | | | |
| HDFC Bank Ltd | 0.00 | 0.87 | 0.23 | 4.01 |
| Axis Bank Ltd | - | 0.20 | 0.22 | 0.59 |
| SIDBI | 6.85 | 7.74 | 0.88 | 0.66 |
| TIIC | | | 22.18 | |
| (Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan) | | | | |
| Axis Bank Ltd | 0.64 | 0.93 | 0.32 | 1.28 |
| (Secured by First charge by way of Hypothecation of Chennai Guindy Office towards Land and Super Structure) | | | | |
| | 7.49 | 9.74 | 23.83 | 6.54 |
| (ii) from Non-Banking Financial Institutions | | | | |
| Tata Capital Ltd | - | - | 0.01 | - |
| Bajaj Finance Ltd | - | 0.00 | 0.00 | 0.13 |
| (Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan) | | | | |
| | - | 0.00 | 0.01 | 0.13 |
| Total Secured Term Loan Borrowing | 7.49 | 9.74 | 23.84 | 6.67 |
| Unsecured Loan | | | | |
| (b) Term loans | | | | |
| from banks | | | | |
| HDFC Bank Ltd | - | - | 0.17 | - |
| | - | - | 0.17 | - |
| from other parties | - | - | - | - |
| TATA Capital Ltd | - | 0.64 | - | 1.41 |
| Global Consultancy FZC | - | 0.19 | - | - |
| Siemens Finance Loan | - | 3.08 | - | 1.48 |
| Bherudan Dugar Industrail Finance India Ltd | - | 0.70 | 0.65 | 1.40 |
| Promoter Directors | - | 0.54 | 0.09 | - |
| | - | 5.15 | 0.74 | 4.29 |
| Total Unsecured Long Term Borrowing | - | 5.15 | 0.91 | 4.29 |
| Grand Total | 7.49 | 14.89 | 24.75 | 10.96 |

Notes forming part of Consolidated Accounts (contd.)

Note No. 5

| Deferred tax liabilities | (₹ Crore) | |
|--------------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Opening Balance (Depreciation) | 0.67 | 1.26 |
| During the year | | |
| (a) As per Companies Act | 6.97 | 7.42 |
| (b) As per Income Tax Act | 3.55 | 5.62 |
| Difference (a) & (b) | -3.42 | -1.81 |
| Tax (DTL) | -1.11 | -0.59 |
| Closing Balance | -0.44 | 0.67 |

Note No. 6

| Long Term Provisions | (₹ Crore) | |
|-------------------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| (a) Provision for employee benefits | | |
| Superannuation (unfunded) | | |
| Gratuity | 0.30 | 0.00 |
| Total | 0.30 | 0.00 |

Note No. 7

| Short Term Borrowings | (₹ Crore) | |
|--------------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Secured | | |
| Loans repayable on demand | | |
| from banks (refer Note No.7.1) | 78.00 | 71.34 |
| Total | 78.00 | 71.34 |

Note No. 7.1

Fund Based Limit Enjoyed by the Company

| Name of Lending institutions | Type of Loan | Sanctioned Limit | (₹ Crore) | |
|--|--------------|------------------|---------------------|---------------------|
| | | | Utilised | |
| | | | As at 31 March 2015 | As at 31 March 2014 |
| Indian Overseas Bank, Surampatti Branch, Erode | Cash Credit | 50.00 | 61.14 | 51.59 |
| Axis Bank Ltd, Mount Road, Chennai | Cash Credit | 15.00 | 12.16 | 15.15 |
| Indian Overseas Bank, Columo | Cash Credit | 4.00 | 4.70 | 4.61 |
| Total | | 69.00 | 78.00 | 71.34 |

Note No.7.2

The above loan secured against Book Debts and Inventories in particular and entire Assets of the Company in General.

Notes forming part of Consolidated Accounts (contd.)

Note No. 8

(₹ Crore)

| Trade Payable | As at 31 March 2015 | As at 31 March 2014 |
|--|------------------------|------------------------|
| Payable towards Goods Purchased and Services Received during normal course of Business | 107.37 | 21.83 |
| | 107.37 | 21.83 |

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, 2015

The Balance of certain Sundry Creditors are subject to confirmation and reconciliation, if any.

Note No.9

(₹ Crore)

| Other Current Liabilities | As at 31 March 2015 | As at 31 March 2014 |
|--|------------------------|------------------------|
| (a) Current maturities of Long-Term Secured Debt | 23.84 | 6.67 |
| (b) Current maturities of Long-Term Unsecured Debt | 0.91 | 4.29 |
| Mobilisation Advances / Other Project Payables | 2.39 | 0.80 |
| Advances from customers | 1.89 | 2.05 |
| Retention Money - Sub Contractors | | |
| Retention Money - Related Parties | - | 1.86 |
| Retention Money - Others | 10.86 | 8.67 |
| Statutory Dues payable | 5.56 | 4.70 |
| Due to Directors | 0.35 | 0.29 |
| Expenses Payable | 1.19 | 6.07 |
| Unpaid Dividend | 0.07 | 0.07 |
| Advances Received | 0.08 | 0.37 |
| Total | 47.15 | 35.84 |

Note No. 10

(₹ Crore)

| Short Term Provisions | As at 31 March 2015 | As at 31 March 2014 |
|--------------------------|------------------------|------------------------|
| Others | | |
| Provision for Income Tax | 5.45 | 5.23 |
| Dividend Tax Payable | 0.19 | 0.19 |
| Proposed Dividend | 1.13 | 1.13 |
| Total | 6.77 | 6.55 |

Notes forming part of Accounts (contd.)

Note No. 11

Fixed Assets Depreciation for the year 2014-15

| | Gross Block | | Accumulated Depreciation | | | | Net Block | |
|-----------------------------------|--------------------------|--------------------------|--------------------------|----------------------------------|--------------|---|--------------------------|--------------------------|
| | Balance as at 01/04/2014 | Balance as at 31/03/2015 | Balance as at 01/04/2014 | Depreciation charge for the year | On disposals | Increase / (Decrease) in Depreciation due to migration from WDVM to SLM | Balance as at 31/03/2015 | Balance as at 31/03/2014 |
| a Tangible Assets | | | | | | | | |
| Land | 13.60 | 12.98 | - | - | - | - | 12.98 | 13.60 |
| Plant & Machinery | 30.20 | 22.09 | 15.48 | 3.71 | 2.73 | -7.44 | 9.02 | 14.72 |
| Office Equipment | 2.39 | 2.42 | 1.26 | 0.49 | 0.00 | -0.31 | 1.44 | 1.13 |
| Light Motor Vehicle | 1.93 | 1.85 | 1.31 | 0.37 | 0.06 | -0.42 | 1.20 | 0.63 |
| Two Wheeler | 0.31 | 0.29 | 0.22 | 0.03 | 0.01 | -0.07 | 0.17 | 0.09 |
| Heavy Vehicle | 22.40 | 19.84 | 14.15 | 2.09 | 1.64 | -4.52 | 10.07 | 8.25 |
| Computer | 0.62 | 0.63 | 0.55 | 0.23 | - | -0.14 | 0.64 | 0.08 |
| Building | 0.79 | 0.79 | 0.13 | 0.02 | - | -0.12 | 0.02 | 0.66 |
| Furniture | 0.43 | 0.43 | 0.16 | 0.06 | 0.00 | -0.12 | 0.10 | 0.27 |
| Windmill | 9.83 | - | 2.79 | 0.39 | 1.43 | -1.74 | -0.00 | 7.04 |
| Total | 82.49 | 61.33 | 36.04 | 7.39 | 5.87 | -14.90 | 22.65 | 46.45 |
| b Intangible Assets | | | | | | | | |
| Computer software (Non-integral) | 0.10 | 0.10 | 0.07 | 0.05 | - | -0.02 | 0.09 | 0.03 |
| Goodwill | 0.27 | 0.27 | - | - | - | - | - | 0.27 |
| Total | 0.37 | 0.37 | 0.07 | 0.05 | - | -0.02 | 0.09 | 0.30 |
| c Capital Work In Progress | | | | | | | | |
| Total | 3.15 | 3.32 | - | - | - | - | - | 3.15 |
| Previous Year (2014-15) | 86.01 | 65.02 | 36.11 | 7.43 | 5.87 | -14.92 | 22.74 | 49.90 |
| | 78.73 | 86.01 | 29.25 | 7.87 | 1.01 | - | 36.11 | 49.90 |

(₹ Crore)

Notes forming part of Consolidated Accounts (contd.)

Note No. 12

(₹ Crore)

| Particulars | As at 31 March | As at 31 March |
|--|----------------|----------------|
| | 2015 | 2015 |
| 1 Trade Other Investments (Refer Note No.12.1) | | |
| Investment in Equity instruments | 0.32 | 0.32 |
| Grand Total | 0.32 | 0.32 |

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 | Partly Paid / Fully paid | Extent of Holding (%) | | (₹ Crore) | | Whether stated at Cost Yes / No | If Answer to Column (9) is 'No' - Basis of Valuation |
|---------|---------------------------------------|---|-----------------------|----------|-------------------|--------------------------|-----------------------|----------|-------------|-------------|---------------------------------|--|
| | | | Mar-2015 | Mar-2014 | | | Mar-2015 | Mar-2014 | Mar-2015 | Mar-2014 | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| (a) | Investment in Equity Instruments | | | | | | | | | | | |
| | 3I Infotech Limited | Other | 1000 | 1000 | Quoted | Fully Paid | | | 0.00 | 0.00 | Yes | N.A. |
| | Hindustan Construction Company Ltd | Other | 9000 | 9000 | Quoted | Fully Paid | | | 0.02 | 0.02 | Yes | N.A. |
| | IVRCL Infrastructure and Projects Ltd | Other | 900 | 900 | Quoted | Fully Paid | | | 0.00 | 0.00 | Yes | N.A. |
| | Nagarjuna Constructions Ltd | Other | 500 | 500 | Quoted | Fully Paid | | | 0.00 | 0.00 | Yes | N.A. |
| | SPAC Terminal Market Complex Ltd | Other | 299000 | 299000 | Unquoted | Fully Paid | | | 0.30 | 0.30 | Yes | N.A. |
| | Total | | | | | | | | 0.32 | 0.32 | | |

Note No. 13

(₹ Crore)

| Long Term Loans and Advances | As at 31 March | As at 31 March |
|-------------------------------------|----------------|----------------|
| | 2015 | 2014 |
| a. Security Deposits | | |
| Unsecured, considered good Deposits | | |
| Deposit with Customers | 0.41 | 0.41 |
| Other Deposits | 0.49 | 0.41 |
| | 0.90 | 0.82 |
| b. Other loans and advances | | |
| Unsecured, considered good | | |
| Advance Recoverable in cash or kind | - | 0.05 |
| Prepaid Expenses | 0.45 | 0.07 |
| | 0.45 | 0.12 |
| | 1.35 | 0.94 |

Notes forming part of Consolidated Accounts (contd.)

Note No. 14

| | (₹ Crore) | |
|---|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Other Non-Current Assets | | |
| Unsecured, considered good | | |
| Insurance Claim | 0.08 | 0.10 |
| Non-Trade Receivable | 13.86 | 1.71 |
| Interest Receivable on FDR | 0.98 | 0.76 |
| | 14.92 | 2.57 |
| Unamortised portion of IPO Expenses (IPO) | | |
| IPO Share issue Expenses | 0.57 | 1.42 |
| | 15.49 | 3.99 |

Note No. 15

| | (₹ Crore) | |
|--|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Inventories | | |
| Raw Materials - Construction Materials | 1.41 | 0.71 |
| Shares | 0.13 | 0.13 |
| Total | 1.54 | 0.84 |

Note No. 16

| | (₹ Crore) | |
|--|------------------------|------------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Trade Receivables | | |
| Trade receivables outstanding for a period less than six months from the date they are due for payment | | |
| Unsecured, considered good | 120.97 | 26.10 |
| | 120.97 | 26.10 |
| Trade receivables outstanding for a period exceeding six months from the date they are due for payment | | |
| Unsecured, considered good | 67.45 | 67.63 |
| Total | 188.42 | 93.73 |

Note No.16.1

The Balance of certain Sundry Debtors are subject to confirmation and reconciliation, if any.

Note No. 17

| | (₹ Crore) | |
|----------------------------------|---------------------|---------------------|
| | As at 31 March 2015 | As at 31 March 2014 |
| Cash and cash equivalents | | |
| a. Balances with banks | 12.83 | 10.74 |
| This includes: | | |
| Unpaid Dividend | 0.07 | 0.07 |
| Margin money | 15.11 | 12.71 |
| b. Cash on hand | 1.48 | 1.47 |
| | 14.31 | 12.21 |

Notes forming part of Consolidated Accounts (contd.)

Note No. 18

| | (₹ Crore) | |
|------------------------------------|---------------------|---------------------|
| Short-term loans and advances | As at 31 March 2015 | As at 31 March 2014 |
| Unsecured, considered good | | |
| Retention by Customers | 37.98 | 37.34 |
| Advance to Employees | 0.07 | 0.07 |
| Advance to Suppliers | 0.89 | 0.75 |
| Balances with Revenue Authorities | 4.10 | 5.14 |
| Prepaid Expenses - Current Portion | 0.67 | 0.45 |
| Project Advance | 0.20 | - |
| Advance towards Investments | 16.21 | 16.04 |
| | 60.13 | 59.80 |

Note No. 19

| | (₹ Crore) | |
|----------------------------|---------------------|---------------------|
| Other Current Assets | As at 31 March 2015 | As at 31 March 2014 |
| Unsecured, considered good | | |
| Unbilled Revenue | 93.47 | 84.58 |
| | 93.47 | 84.58 |

Note No. 20 - Revenue from Operations

| | (₹ Crore) | |
|-------------------------------------|----------------------------------|----------------------------------|
| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Contract Revenue | 263.14 | 236.97 |
| Other operating revenues | 2.80 | 3.31 |
| Total Revenue from Operation | 265.94 | 240.28 |

Note No.21 - Other Income

| | (₹ Crore) | |
|----------------------------------|----------------------------------|----------------------------------|
| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Hire charges Received | 1.90 | 3.50 |
| Interest Income | 0.96 | 1.88 |
| Miscellaneous Income | 0.41 | 0.30 |
| Profit on Sale of Assets | 0.10 | 0.01 |
| Claim on Sub - Contractors | 0.03 | 0.13 |
| Excess Provision Written Back | 0.43 | 0.25 |
| Windmill Power Generation Income | 0.53 | 0.66 |
| Rent Income | 0.19 | 0.09 |
| Total Other Income | 4.55 | 6.81 |

Notes forming part of Consolidated Accounts (contd.)

Note No.22 - Cost of materials consumed

| Particulars | (₹ Crore) | |
|---|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Opening Stock | 0.84 | 0.71 |
| ADD : Purchase | 54.49 | 68.55 |
| LESS : Closing Stock | 1.54 | 0.84 |
| Net Consumption of Raw Materials | 53.79 | 68.41 |

Note No.23 - Direct Cost

| Particulars | (₹ Crore) | |
|--------------------------|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Labour Cost | 154.26 | 108.13 |
| Other Operating Cost | 3.20 | 5.73 |
| Consultancy charges | 1.30 | 0.91 |
| Total Direct Cost | 158.77 | 114.77 |

Note No.23.1

| Particulars | (₹ Crore) | |
|--|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Works Contract Payment | 88.73 | 67.20 |
| Labour Wages | 65.53 | 40.93 |
| Freight Charges | 1.42 | 2.55 |
| Customers' Debit Note for supply of common items Power, Water, Labour & Machines - Net | 0.65 | 0.59 |
| Temporary Shed Erection, Maintenance and Purchase of Materials for Temporary and aiding works | 0.85 | 2.21 |
| Power Cost | 0.28 | 0.37 |
| Consultancy charges | 1.30 | 0.91 |
| | 158.77 | 114.77 |

Note No.24 - Employee benefits expenses

| Particulars | (₹ Crore) | |
|--|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Directors' Remuneration | 0.60 | 0.60 |
| Salary Expenses | 3.97 | 5.64 |
| Company's Contribution to Employees' Provident Fund | 0.34 | 0.20 |
| Company's Contribution to Employees' State Insurance Corporation | 0.08 | 0.08 |
| Gratuity | 0.30 | 0.00 |
| Staff Welfare | 0.15 | 0.15 |
| Total Employee Cost | 5.45 | 6.67 |

Notes forming part of Consolidated Accounts (contd.)

Note No.25 - Finance cost

(₹ Crore)

| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
|---|-------------------------------------|-------------------------------------|
| Interest paid on Term Loans and Other Loans | 4.18 | 3.94 |
| Interest paid on Working Capital Loans | 10.65 | 11.08 |
| Bank Charges and Bank Guarantee Commission | 2.25 | 1.32 |
| Interest on Delayed payment of Statutory Dues | 0.29 | 0.17 |
| Total Finance Cost | 17.37 | 16.51 |

Note No.26 - Other expenses

(₹ Crore)

| Particulars | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
|---|-------------------------------------|-------------------------------------|
| Advertisement | 0.01 | 0.01 |
| Business Development Expenses | 0.51 | 0.16 |
| Loss on Sale of Assets | 0.46 | 0.32 |
| Donation | 0.01 | 0.01 |
| Miscellaneous Expense | 1.12 | 0.15 |
| Insurance | 0.55 | 0.50 |
| Repairs & Maintenance - Machinery | 6.39 | 8.78 |
| Repairs & Maintenance - Others | 0.06 | 0.07 |
| Postage & Telegraph | 0.03 | 0.17 |
| Professional Charges | 0.30 | 0.34 |
| Books & Periodicals | 0.00 | 0.00 |
| Legal Fees | 0.00 | 0.01 |
| Printing and Stationery | 0.07 | 0.08 |
| Rent & Electricity | 0.26 | 0.56 |
| Club Expenses | 0.00 | - |
| Audit Fee | 0.12 | 0.21 |
| Bad Debts | 0.89 | 1.38 |
| Secretarial Expenses | 0.05 | 0.09 |
| Rates and Taxes | 0.33 | 0.12 |
| Telephone Expenses | 0.11 | 0.03 |
| Travelling Expenses | 0.67 | 0.64 |
| Preliminary Expenses / Share Issue Expenses Written Off | 0.85 | 0.85 |
| Registration and Renewals (Prof fee) | 0.04 | 0.07 |
| Forex Loss | 0.01 | 0.07 |
| Total Other Expenses | 12.84 | 14.61 |

Notes forming part of Consolidated Accounts (contd.)

Note No.27 - Exception Items [Expenses /(Income)]

| Particulars | (₹ Crore) | |
|---|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2015 | For the year ended 31 March 2014 |
| Prior Period Expenses | 0.04 | 0.00 |
| Loss on Sale of Windmill | 8.60 | - |
| Reversal of excess depreciation due to change in Depreciation Account policy. | -14.92 | - |
| Total Exceptional Items | -6.28 | 0.00 |

Note No.28 - Disclosure pursuant to Accounting Standard 7 (Revised) "Construction contracts"

| Particulars | (₹ Crore) | |
|---|-----------|---------|
| | 2014-15 | 2013-14 |
| Contract revenue recognized for the financial year | 263.14 | 232.92 |
| 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 | 211.26 | 181.32 |
| Amount of customer advances outstanding for contracts in progress as at the end of the financial year | 4.28 | 2.85 |
| Retention amounts due from customers for contracts in progress as at the end of the financial year | 37.98 | 37.34 |

Note No.29 - 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 | (₹ Crore) | |
|---|---------------|---------------|
| | 2014-15 | 2013-14 |
| Segmental Revenues (Net Sales / Income) | | |
| India | 263.14 | 232.92 |
| Overseas | 2.80 | 7.36 |
| Total Revenues | 265.94 | 240.28 |
| Less : Inter segmental revenues | - | - |
| Net Sales / Income from Operations | 265.94 | 240.28 |
| Add : Other Income | 4.55 | 6.81 |
| Revenues | 270.49 | 247.10 |
| Segmental Profits (Prof before Interest & Tax) | | |
| India | 39.00 | 31.37 |
| Overseas | (0.51) | 3.38 |
| Less : Interest & Finance Charges | (17.37) | (16.51) |
| Profit Before Tax | 21.11 | 18.25 |
| Capital Employed (Segmental Assets minus Liabilities) | | |
| India | 161.17 | 152.89 |
| Overseas | 17.29 | 17.86 |
| Total | 178.47 | 170.74 |

Notes forming part of Consolidated Accounts (contd.)

Note No.30 - Disclosure of related parties/ related party transactions pursuant to Accounting Standard 18 "Related Party Disclosures"

Note No.30.1 - List of related parties over which control exists

| | |
|--|--|
| RPP Infra Overseas PLC | Subsidiary |
| RPP Infra Projects (Lanka) Limited | Subsidiary |
| RPP Energy Systems Private Limited | Subsidiary |
| RPP Infra Projects Gabon SA | Step down Subsidiary |
| Sanskar Dealcom Pvt Ltd | Subsidiary |
| Greatful Mercantile Pvt Ltd | 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 (He ceased to be Director of the company w.e.f. 30/06/2014) |
| Mrs. Sangeetha Priya | Mrs. Sangeetha Priya is wife of Mr. Thiruvukkarasu who is the Director of the Company |

Note No.30.2 - Disclosure of related party transactions

| Nature of Transaction/ Relationship/ Parties | (₹ Crore) | |
|--|-----------|---------|
| | 2014-15 | 2013-14 |
| Purchase of Goods & Services/ Work Bills | | |
| Other Related Parties | | |
| P & C Construction Pvt Ltd | 3.31 | 0.16 |
| Sanjeevi Constructions | 4.75 | 2.51 |
| Sakthi Constructions * | - | 25.34 |
| Sale of goods/ contract revenue & services | | |
| Other Related Parties | | |
| Renaatus Projects Pvt Ltd | 5.96 | 0.15 |
| Subscription to equity shares (including application money paid) | | |
| 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 |
| RPP Infra Projects (Lanka) Limited | 0.60 | |
| Advances received/ recovered | | |
| Subsidiaries | | |
| RPP Infra Overseas PLC | 3.37 | 3.37 |
| R.P.P. Energy Systems Pvt Ltd | 0.74 | 0.74 |

Notes forming part of Consolidated Accounts (contd.)

Note No.30.2 - Disclosure of related party transactions (contd.)

| Nature of Transaction/ Relationship/ Parties | (₹ Crore) | |
|--|-----------|---------|
| | 2014-15 | 2013-14 |
| Other Related Parties | | |
| Sakthi Constructions | 3.59 | - |
| Renaatus Projects Pvt Ltd | 0.15 | 0.06 |
| RPP Infra Projects Gabon SA | | |
| Subsidiaries | | |
| RPP Infra Projects (Lanka) Limited | 14.71 | 15.31 |
| Other Related Parties | | |
| Sanjeevi Constructions | 0.62 | 0.11 |
| Sakthi Constructions | 0.93 | 2.34 |
| P. Arulsundaram - Chairman and Managing Director | 0.11 | 0.54 |
| Mrs. A. Nithya - Whole Time Directors | 0.04 | - |
| P & C Constructions Pvt Ltd | 1.61 | - |
| 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 | 0.27 | 0.16 |
| Mrs. A. Nithya - Whole Time Directors | 0.06 | 0.33 |

Note No.31 - Basic and Diluted earning per share (EPS) computed in accordance with Accounting Standard 20 "Earnings Per Share"

| Particulars | | Unit | 2014-15 | 2013-14 |
|--|-------|------|--------------|--------------|
| | | | | |
| Basic | | | | |
| Profit after tax as per accounts | A | Rs. | 16,58,38,585 | 13,97,99,155 |
| Weighted Average number of shares outstanding | B | Nos. | 2,26,00,584 | 2,26,00,584 |
| Basic EPS | A/B | Rs. | 7.34 | 6.19 |
| Diluted | | | | |
| Profit after tax as per accounts | A | | 16,58,38,585 | 13,97,99,155 |
| 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 | | 7.34 | 6.19 |
| Face value per Share | Rs. | Rs. | 10 | 10 |

Note No.32 - Contingent Liabilities

| Particulars | (₹ Crore) | |
|--|-----------|---------|
| | 2014-15 | 2013-14 |
| Counter Indemnities given to Banks in respect of contracts | 49.05 | 48.23 |
| Income Tax Liability that may arise in respect of which Company is in appeal | 12.19 | 0.52 |
| Service Tax liability that may arise in respect of matters in appeal | 2.52 | 2.02 |



Notes forming part of Consolidated Accounts (contd.)

Note No.33 - Commitments

| Particulars | (₹ Crore) | |
|---|-----------|---------|
| | 2014-15 | 2013-14 |
| Estimated amount of contracts remaining to be executed on capital account (net of advances) | NIL | NIL |

Note No.34 - Auditors' remuneration (excluding service tax) and expenses charged to the accounts:

| Particulars | (₹ Crore) | |
|----------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| As Auditor | 0.11 | 0.20 |
| For Taxation matters | 0.01 | 0.01 |
| For other services | 0.00 | 0.00 |

Note No.35 - Value of Imports on CIF Basis:

| Particulars | (₹ Crore) | |
|----------------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| Raw Materials | NIL | NIL |
| Components and Spare parts | NIL | NIL |
| Capital Goods | NIL | NIL |

Note No.36 - Expenditure in Foreign Currency

| Particulars | (₹ Crore) | |
|-----------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| On Overseas Contracts | - | - |
| Others | 0.00 | 0.53 |

Note No.37 - Earnings in foreign exchange

| Particulars | (₹ Crore) | |
|--------------------|-----------|---------|
| | 2014-15 | 2013-14 |
| Export of Services | - | - |

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

P. Arulsundaram
(Chairman and Managing Director)

A. Nithya
(Whole Time Director)

K. Jayanthar
Company Secretary

Date : 29/05/2015
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



R.P.P. INFRA PROJECTS LIMITED

CIN: L45201TZ1995PLC006113

Regd. Office: S F No. 454, Ragupathynaicken Palayam, Poondurai Road, Erode – 638002.

Form No. MGT-11

Proxy Form

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

20th Annual General Meeting - 14th September 2015

Name of the member (s) :

E-mail Id :

Registered Address :

Folio No./Client Id :

DP ID No. :

I/We, being the member (s) of..... shares of the above named company, hereby appoint

1. Name :

E-mail Id :

Address :

Signature :

or failing him

2. Name :

E-mail Id :

Address :

Signature :

or failing him

3. Name :

E-mail Id :

Address :

Signature :

or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the company, to be held on Monday, September 14, 2015 at 10.00 A.M. at Builders' Welfare Trust Hall, Builders' Association of India, No. 35, Perundurai Road, Erode - 638011 and at any adjournment thereof in respect of such resolutions as are indicated below:

Please Cut Here



| Resolution No. | Resolution |
|--------------------------|---|
| Ordinary Business | |
| 1 | Receive, consider and adopt: |
| (a) | the Audited Financial Statements of the Company for the financial year ended 31st March 2015, the Reports of the Board of Directors and the Auditors thereon; and |
| (b) | the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2015 |
| 2 | Declare dividend on equity shares for the financial year 2014-15. |
| 3 | Appointment of a Director in the place of Mr. P Muralidasan (DIN 02186774), who retires by rotation and being eligible, seeks re-appointment. |
| 4 | Appointment of M/s. Karthikeyan & Jayaram, Chartered Accountant, as Auditors of the Company |
| Special Business | |
| 5 | Ratification of Remuneration to Cost Auditor |
| 6 | Revision in remuneration of Mr. P Arulsundaram (DIN 00125403), Chairman and Managing Director |
| 7 | Revision in remuneration of Mrs. A Nithya (DIN 00125357), Whole-time Director |

Signed this day of2015

Folio No. :

DP ID No. :

Client ID No. :

| |
|---|
| Affix ₹1/- Revenue Stamp and sign across |
|---|

.....
 Name of the Member/Proxy

.....
 Signature of the Member/Proxy

Note: This form of proxy in order to be effective should be duly , stamped, signed and deposited at the Registered Office of the Company, not less than 48 Hours before the commencement of the meeting.



R.P.P. INFRA PROJECTS LIMITED

CIN: L45201TZ1995PLC006113

Regd. Office: S F No. 454, Ragupathynaicken Palayam, Poondurai Road, Erode – 638002.

ATTENDANCE SLIP

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

20th Annual General Meeting, September 14, 2015 at 10.00 A.M.

Registered Folio No. :

DP ID No. :

Client ID No. :

No. of Shares Held :

I hereby record my presence at the 20th Annual General Meeting of the company held on Monday, September 14, 2015 at 10.00 A.M. at Builders' Welfare Trust Hall, Builders' Association of India, No. 35, Perundurai Road, Erode - 638011.

.....
Name of the Member/Proxy

.....
Signature of the Member/Proxy

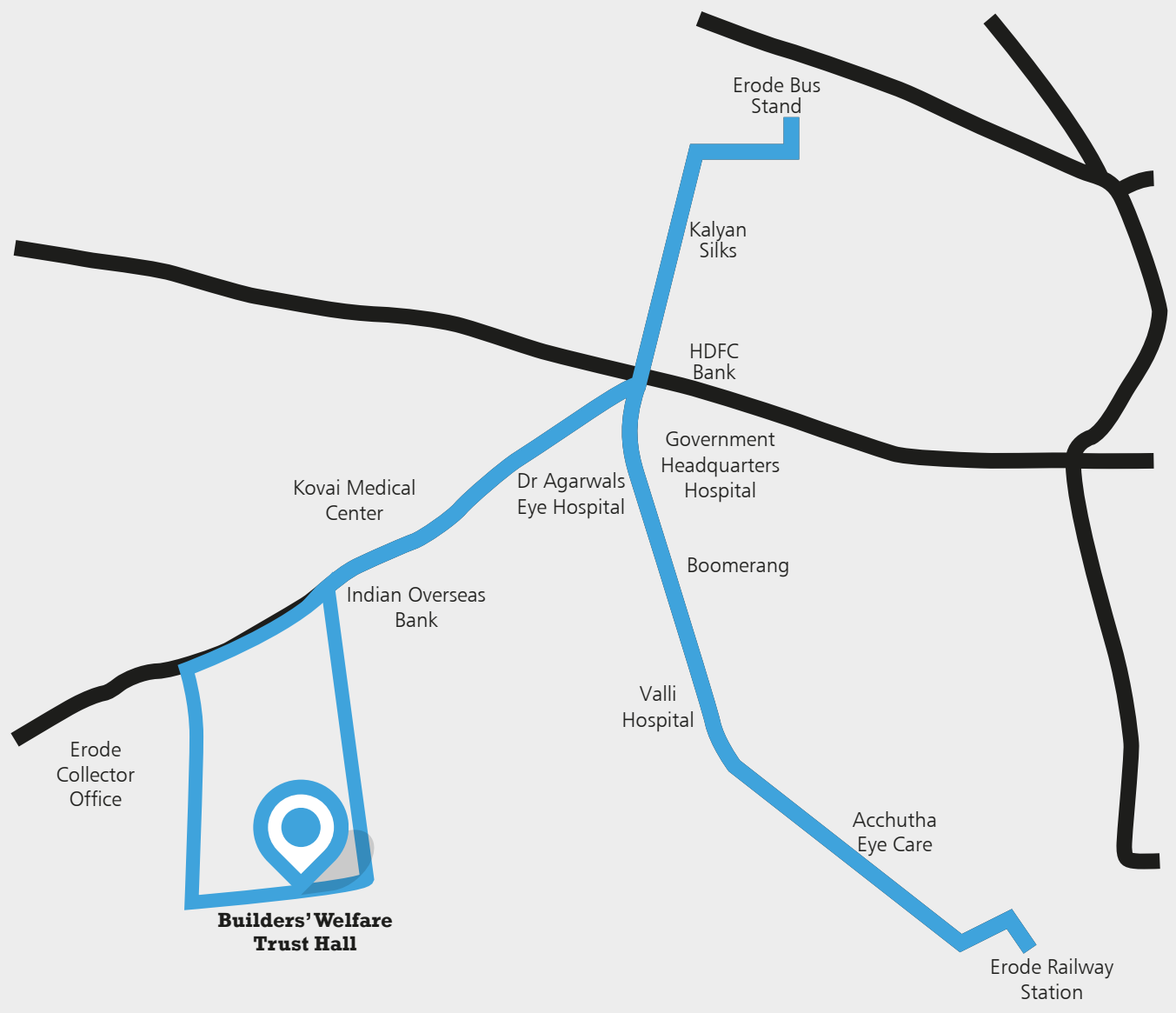
Note:

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.

Please Cut Here



ROUTE MAP TO THE VENUE OF THE AGM







R.P.P INFRA PROJECTS LIMITED
Registered office:
S.F. No: 454, Raghupathynaiken Palayam
Poondurai Road
Erode - 638002
Tamil Nadu, India
Ph: +91 424 228 4077
Fax: +91 424 228 2077