



RPP Infra Projects Ltd

Ref.No.206/SECT/Stock Exchange/2021-22

Date: June 01, 2021

To,

**The General Manager,
Listing Department,
BSE Limited,**

Floor -25, Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400001

Scrip Code: 533284

**The Vice-President,
Listing Department,
National Stock Exchange of India Ltd.**

Exchange Plaza, 5th Floor, Plot No. - C/1, G
Block, Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051

Symbol:RPPINFRA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This is with reference to our letter dated May 20, 2021 and May 29, 2021 informing about the Board meeting scheduled on June 01, 2021.

The Board of Directors of RPP Infra Projects Limited ('the Company') at their meeting held on Tuesday, June 1st, 2021 in Erode, through Video conference, Other Audio Visual Means (VC / OAVM) has inter alia:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("listing Regulations"), considered and approved the audited financial results as per IndAS for the quarter and year ended March 31, 2021, as recommended by the Audit Committee. A copy of the audited financial results (Standalone and Consolidated) as per IndAS along with the Auditors report and declaration regarding unmodified audit reports under SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 **is enclosed herewith** (Further, We inform you that the said information will be available on the website of the Company: <http://www.rppi.com/>)
2. Considered and Approved the Related Party Transactions of the company;
3. Approve and Appointed CDSL as a Designated Depository for the purpose of Systems Driven Disclosure under Regulation 7(2) of PIT Regulations.
4. The Board has decided to fix the date of Report of Board of Directors, Management Discussion & Analysis Report along with other supporting documents forming of Annual Report, Secretarial Compliance and Secretarial

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

☎ : +91 424 2284077
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✉ : ao@rppi.com
🌐 : www.rppi.com

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





RPP Infra Projects Ltd

Audit etc. for the Financial Year 2020-2021, in the next Board Meeting due to Covid-19 impact.

5. Reviewed/assessed pecuniary and other impact of Second phase of Covid 19 pandemic in the operations of the Company etc.

The Meeting of Board of Directors of the Company commenced at 4.30 p.m. IST and concluded at 11.00 p.m. IST.

Request you to please take the same on record.

Thanking you,

Yours faithfully,

RPP Infra Projects Limited

Pradeep Kumar Nath
Company Secretary



Encl:a/a

STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

S.No	Particulars	Quarter ended				Year Ended				Consolidated Quarter Ended				Consolidated Year Ended				In Core (Audited)
		31.03.2021 (Refer No 2)	31.12.2020 (Unaudited)	31.03.2020 (Refer No 2)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Refer No 2)	31.12.2020 (Unaudited)	31.03.2020 (Refer No 2)	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Refer No 2)	31.03.2021 (Audited)	31.03.2020 (Audited)			
	Revenue																	
	(a) Revenue from Operations	188.82	127.05	172.88	477.90	575.69	197.81	135.41	177.14	513.11	600.02							
	(b) Other Income	5.82	1.21	-4.58	11.21	9.62	6.06	1.21	-6.39	11.22	7.95							
	1 Total Income from Operations (a+b)	194.63	128.26	168.29	489.10	585.31	203.87	136.62	170.74	524.33	607.96							
	Expenses																	
	(a) Cost of Raw materials and components Consumed	47.45	40.28	33.84	122.22	155.81	47.45	40.28	33.84	122.22	155.81							
	(b) Construction Expenses	32.58	7.25	14.93	73.73	94.50	67.81	7.25	18.89	108.96	117.06							
	(c) Sub Contractor Work bills	84.88	61.25	94.78	213.38	229.17	59.04	69.62	94.78	213.38	229.17							
	(d) Employee benefit expense	4.05	2.51	4.48	10.94	13.41	4.05	2.51	4.48	10.94	13.41							
	(e) Finance Cost	6.14	4.96	6.62	18.95	22.68	5.02	4.96	6.62	18.95	22.68							
	(f) Depreciation and amortization expense	1.19	1.76	2.03	6.11	7.16	1.20	1.76	2.04	5.12	7.16							
	(g) Other Expenses	9.05	3.82	3.55	21.61	27.79	9.07	3.82	4.34	21.64	29.02							
	2 Total Expenses	185.34	121.83	160.22	466.94	550.52	193.64	130.20	164.98	502.21	574.31							
	3 Profit/(Loss) from operation before exceptional items and tax (1-2)	9.29	6.43	8.07	22.16	34.79	10.23	6.43	5.77	22.12	33.65							
	4 Exceptional items: (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
	5 Profit / (Loss) after Exceptional Before tax (3+4)	9.29	6.43	8.07	22.16	34.79	10.23	6.43	5.77	22.12	33.65							
	Tax Expense																	
	a) Current Tax	4.25	1.62	3.43	7.49	9.74	4.13	1.64	3.07	7.49	9.74							
	b) Taxes of earlier years	0.00	0.00	-1.22	0.00	5.62	0.00	0.00	-1.22	0.00	5.62							
	c) Deferred tax liability/(asset)	-1.52	0.11	-0.45	-0.86	0.14	-1.52	0.16	-0.45	-0.86	0.14							
	6 Total Tax expense	2.72	1.73	1.76	6.62	15.49	2.60	1.80	1.40	6.62	15.50							
	7 Net Profit/(Loss) after Tax (5-6)	6.56	4.70	6.31	15.53	19.30	7.63	4.64	4.36	15.50	18.16							
	8 Other Comprehensive Income (net of tax)	0.00																
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	0.00	0.00															
	Re-measurement gains/ (losses) on defined benefit plans	0.09	0.00	-0.20	0.09	-0.20	0.09	0.00	-0.20	0.09	-0.20							
	Net change in fair values of investments in equity shares carried at fair value through OCI	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.01	0.00	0.01							
	Income tax relating to the above	0.00	0.00	0.05	0.00	0.05	0.00	0.00	0.05	0.00	0.05							
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
	Exchange differences on translation of Financial Statement of Foreign Companies:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1.17	7.00	-1.17							
	Income tax relating to the above	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
	9 Total Comprehensive Income for the period/year	6.47	4.70	6.45	15.44	19.44	3.78	4.64	6.08	8.42	19.47							
	Shareholders of the Company	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	-0.41	0.00	0.00							
	Non Controlling Interest	0.00	0.00	0.00	23.65	22.60	23.65	22.60	22.60	23.65	22.60							
	10 Paid up Equity Share Capital (Face Value Rs. 10/- Each)	23.65	22.60	22.60	23.65	22.60	23.65	22.60	22.60	23.65	22.60							
	11 Other Equity (Excluding Revaluation Reserve)				235.14	211.19				253.79	236.74							
	Earnings Per Share (Face Value Rs. 10/- each) - not annualised																	
	(a) Basic & Diluted	2.78	2.08	2.79	6.57	8.54	3.23	2.05	1.93	6.55	8.04							
	(b) Weighted Average no of Shares (in nos)	23650584.00	22600584.00	22600584.00	23650584.00	22600584.00	23650584.00	22600584.00	22600584.00	23650584.00	22600584.00							

Date : 01.06.2021
 Place : Erode

On behalf of Board of Directors
 For RPP Infra Projects Limited
 A. Nithya
 Whole Time Director &
 Chief Financial Officer
 DIN: 00125357



RPP INFRA PROJECTS LIMITED

CIN : L45201TZ1995PLC006113

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

Balance Sheet as at 31st March 2021

Particulars	Notes	As at 31st March 2021	As at 31st March 2020
		(Crore)	(Crore)
Assets			
Non-current assets			
Property, plant and equipment			
Capital work in progress	3	46.99	47.67
Other Intangible assets	4	4.08	3.91
Financial assets	5	0.01	0.26
Investments		0.00	0.00
Long Term Loans & Advances	6	7.14	7.17
Deferred Tax Asset	7	2.64	2.45
Other Non-Current Assets	8	0.00	0.00
Total	9	4.48	2.54
		65.34	63.99
Current assets			
Inventories			
Financial assets	10	11.32	24.18
Investments			
Trade Receivables	6	0.00	0.00
Cash and Cash equivalents	11	145.93	147.43
Short Term Loans & Advances	12	107.01	51.57
Other Financial Asset	13	33.28	35.91
Other Current Assets	14	147.76	142.96
Current Tax Assets (net)	15	97.48	103.04
Total	27	10.13	0.00
Total assets		552.91	505.08
		618.25	569.07
Equity and liabilities			
Equity			
Equity Share Capital			
Share Warrant	16	23.65	22.60
Other Equity		6.64	0.00
Total equity	17	237.52	213.57
		267.81	236.17
Non-current liabilities			
Financial liabilities			
Borrowings	18	68.42	44.92
Other Financial Liabilities	19	0.00	0.00
Deferred Tax Liability (Net)	8	0.01	0.88
Provisions	20	0.30	0.20
Total		68.73	46.00
Current liabilities			
Financial Liabilities			
Borrowings	21	42.91	49.93
Trade payables	22	0.00	0.63
(a) Total outstanding dues of micro enterprises & small enterprises		0.00	0.63
(b) Total outstanding dues of creditors other than micro enterprises & small enterprises		128.23	118.70
Other current financial liabilities	23	89.61	93.50
Other Current Liabilities	24	12.41	16.82
Short Term Provisions	25	2.47	2.43
Current Tax Liabilities (Net)	26	6.08	4.87
Total		281.71	286.89
Total liabilities		350.44	332.89
Total equity and liabilities		618.25	569.07

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

On behalf of Board of Directors
For RPP Infra Projects Limited


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



Date : 01.06.2021

Place : Erode

RPP INFRA PROJECTS LIMITED
CIN : L45201TZ1995PLC006113

Standalone Statement of cash flows for the year ended 31st March 2021

Particulars	As at 31st	As at 31st
	March 2021	March 2020
	' (Crore)	' (Crore)
PROFIT BEFORE TAX	22.16	34.79
NON-CASH ADJUSTMENTS TO RECONCILE PROFIT/(LOSS) BEFORE TAX TO NET CASH FLOWS		
Add: Depreciation	6.11	7.16
Add: Interest paid	18.95	22.68
Less: Interest received	-2.37	-2.45
Add: (Profit)/Loss on sale of Property, Plant and Equipment (Net)	0.16	0.01
Add: (Profit)/Loss on sale of Investment (Net)	0.02	0.00
Add: Changes in WIP	0.94	0.00
Add: Other non-cash items	0.00	0.15
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	45.96	62.34
WORKING CAPITAL ADJUSTMENTS		
Increase / (Decrease) in Trade Payables	8.90	-19.51
Increase / (Decrease) in Other Current Financial Liabilities	-3.89	26.88
Increase / (Decrease) in Other Current Liabilities	-4.41	-44.08
Increase / (Decrease) in Short Term Provisions	0.04	0.15
(Increase) / Decrease in Trade Receivables	1.50	16.02
(Increase) / Decrease in Inventories	12.86	-3.94
(Increase) / Decrease in Other Non-Current Assets	-1.94	-0.38
(Increase) / Decrease in Short Term Loans & Advances	2.63	2.59
(Increase) / Decrease in Other Financial assets	-4.81	27.17
(Increase) / Decrease in Other Current Assets	5.56	-15.85
Increase / (Decrease) in Provisions	0.10	0.00
Other Adjustments	-2.03	1.02
Less: Direct Taxes Paid	-15.36	-16.35
Cash Flow from / (used) in Operating Activities	45.11	36.04
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Investments	0.03	-0.01
Payments for Purchase of Property, Plant and Equipment	(5.49)	(0.85)
Proceeds from Sale of Property, Plant and Equipment	-	0.03
Interest received	2.37	2.45
Cash Flow from / (used) in Investing Activities	-3.09	1.63
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	23.50	0.00
Repayment of borrowings	-7.02	-9.35
Net changes in Long Term Loans & Advances	-0.19	-2.45
Interest paid	-18.95	-22.68
Purchase of equity or debt instruments of other entities	7.69	0.00
Others	8.40	0.00
Cash Flow from / (used) in Financing Activities	13.42	-34.47
Net increase in cash and cash equivalents	55.44	3.20
Add: Cash and Cash Equivalents at the beginning of the period	51.57	48.37
Cash and Cash Equivalents at the end of the period	107.01	51.57

Notes:

1. Statement of cash flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of cash flows" as specified in the companies (Indian accounting Standards) Rules, 2015
2. Previous year figures have been regrouped/reclassified wherever required

The accompanying notes are an integral part of the financial statements.
As per our report of even date

Date : 01.06.2021
Place : Erode

On behalf of Board of Directors
For RPP Infra Projects Limited

A. Nithya

Whole Time Director &
Chief Financial Officer

DIN: 00125357



Notes:

1. Figures for the previous periods have been regrouped to conform to the classification of the current period, wherever necessary.
2. Figures for the quarters ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures for the years ended on those dates and the unaudited year to date figures upto the end of third quarters of the respective financial years.
3. The above standalone audited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 01.06.2021. The above standalone audited financial results have been audited by the statutory auditors of the Company, except the financials of Bangladesh and Srilanka Branches. The standalone audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules (as amended) issued thereunder and the other
4. Estimation of uncertainties relating to the global health pandemic from COVID-19:
The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline in global and local economic activities. The extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company.
5. The Company is primarily engaged in the business of Construction relating to infrastructure sector comprising of Roads and Bridges, Water pipe lines, Railways etc. Information reported to and evaluated regularly by the chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108 "Operating Segments", there is a single reportable segment.
6. The Company elected to exercise the option permitted under section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Latest (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax and re-measured its Deferred Tax Assets based on the rate prescribed in the said section.
7. Effective 1st Apr 2019, the company has adopted Ind AS 116 "Leases" and Right to Use asset (ROU) has been created. The transition was effected using modified retrospective method. The impact on the transition on the profit after tax for the quarter and year ended 31st Mar 2021 is not material.
8. Share Allotment Committee of the Board of Directors of the Company held on 4th March 2021 was allotted 10,50,000 [Ten Lakhs Fifty Thousand] Fully Paid-up Equity Shares of = 10/- each ["said shares"] on conversion of 10,50,000 Warrants on receipt of the full consideration towards these warrants and exercise of option of conversion. The allotted shares ranks pari passu with the existing Equity Shares of the Company in all respects including dividend.

On behalf of Board of Directors
For RPP Infra Projects Limited


A. Nithya

Whole Time Director &
Chief Financial Officer

DIN: 00125357

Place: Erode

Date: 01.06.2021



RPP INFRA PROJECTS LIMITED
CIN : 145201TZ1995PLC006113

Reg. Off. : SF No. 454, Raghupathynalcken Palayam, Poondural Main Road, Email : ipo@ppipl.com, website:

Consolidated Balance Sheet as on 31st March 2021

Particulars	As at 31st March 2021	As at 31st March 2020
	(' In Crores)	(' In Crores)
Assets		
Non-current assets		
Property, plant and equipment	47.00	47.68
Capital work in progress	4.08	3.91
Other Intangible assets	0.01	0.26
Goodwill	0.32	0.27
Financial assets	0.00	0.00
Investments	0.07	0.09
Long Term Loans & Advances	9.22	2.45
Deferred Tax Asset	0.00	0.00
Other Non-Current Assets	4.48	3.34
Total	65.18	58.00
Current assets		
Inventories	11.45	24.31
Financial assets		
Investments	0.00	0.00
Trade Receivables	156.03	164.37
Cash and Cash equivalents	107.28	51.97
Short Term Loans & Advances	33.00	36.81
Other Financial Asset	147.78	142.97
Other Current Assets	101.57	110.15
Current Tax Assets (net)	11.46	0.00
Total	568.58	530.57
Total assets	633.77	588.57
Equity and liabilities		
Equity		
Equity Share Capital	23.65	22.60
Share Warrant	6.64	0.00
Other Equity	256.17	239.12
Equity Attributable to the Shareholders of the Company	286.47	261.72
Non Controlling Interests	-0.01	0.00
Total equity	286.46	261.72
Non-current liabilities		
Financial liabilities		
Borrowings	57.96	34.45
Other Financial Liabilities	6.70	0.00
Deferred Tax Liability (Net)	0.01	0.88
Provisions	0.30	0.20
Total	64.97	35.53
Current liabilities		
Financial Liabilities		
Borrowings	42.91	49.93
Trade payables	0.00	0.00
(a) Total outstanding dues of micro enterprises & small enterprises	0.00	0.63
(b) Total outstanding dues of creditors other than micro enterprises & small enterprises	130.65	114.72
Other current financial liabilities	87.03	101.52
Other Current Liabilities	13.19	17.21
Short Term Provisions	2.47	2.43
Current Tax Liabilities (Net)	6.08	4.87
Total	282.33	291.32
Total liabilities	347.30	326.85
Total equity and liabilities	633.77	588.57
Summary of significant accounting policies	0.00	0.00

As per our report of even date

On behalf of Board of Directors
For RPP Infra Projects Limited

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



Date : 01.06.2021
Place : Erode

RPP INFRA PROJECTS LIMITED
CIN : L45201TZ1995PLC006113

Reg. Off. : SF No. 454, Raghupathynalicken Palayam, Poondurai Main Road, Email : lpo@rppi.com, website:
Consolidated Statement of Cash flows for the year ended 31st March 2021

Particulars	Year ended	Year ended
	2020-2021	2019-2020
	(' In Crores)	(' In Crores)
PROFIT BEFORE TAX	22.12	33.65
NON-CASH ADJUSTMENTS TO RECONCILE PROFIT/(LOSS) BEFORE TAX TO NET CASH FLOWS		
Add: Depreciation	6.12	7.16
Add: Interest paid	18.95	22.68
Less: Interest received	(2.37)	-1.60
Add: Profit/Loss on sale of Property, Plant and Equipment	0.16	0.01
Add: (Profit)/Loss on sale of Investment (Net)	0.02	0.00
Add: Changes in WIP	0.94	0.00
Add: Unrealized foreign exchange losses/(gains)	0.00	1.31
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	45.93	63.21
WORKING CAPITAL ADJUSTMENTS		
Increase / (Decrease) in Trade payables	15.30	-15.71
Increase / (Decrease) in Other Current Financial Liabilities	-14.49	55.63
Increase / (Decrease) in Other Current Liabilities	-4.02	-43.69
Increase / (Decrease) in Short Term Provisions	0.04	0.15
Increase / (Decrease) in Current Liabilities (Net)	0.00	0.00
(Increase) / Decrease in Trade Receivables	8.34	7.91
(Increase) / Decrease in Inventories	12.86	-3.94
(Increase) / Decrease in Other Non-Current Assets	-1.13	-0.43
Increase / (Decrease) in Provisions	1.13	0.00
(Increase) / Decrease in Long Term Loans & Advances	-6.78	-2.45
(Increase) / Decrease in Short Term Loans & Advances	3.81	-4.93
(Increase) / Decrease in Other Financial Assets	-4.82	27.40
(Increase) / Decrease in Other Current Assets	-2.88	-10.16
Increase / (Decrease) in Other Financial Liabilities	6.70	0.00
Increase / (Decrease) in Other Liabilities	0.10	1.04
Increase / (Decrease) in Deferred Tax Assets / Liabilities		
Less: Direct Taxes Paid	-15.36	-16.35
A Cash Flow from / (used) in Operating Activities	44.73	57.66
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Investments	0.02	-0.01
Payments for Purchase of Property, Plant and Equipment	-5.49	-0.88
Interest received	2.37	1.60
B Cash Flow from / (used) in Investing Activities	-3.09	0.71
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings		
Repayment of borrowings	16.48	-32.43
Purchase of equity or debt instruments of other entities	7.69	0.00
Interest paid	-18.95	-22.68
Others	8.46	0.00
C Cash Flow from / (used) in Financing Activities	13.67	-55.11
Net increase/(decrease) in cash and cash equivalents(A+B+C)	55.31	3.32
Add: Cash and cash equivalents at the beginning of the period	51.97	48.65
Cash and cash equivalents at the end of the period	107.28	51.97
	0.00	

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

On behalf of Board of Directors
For RPP Infra Projects Limited

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



Date : 01.06.2021
Place : Erode

Notes:

1. Figures for the previous periods have been regrouped to conform to the classification of the current period, wherever necessary.
2. Figures for the quarters ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures for the years ended on those dates and the unaudited year to date figures upto the end of third quarters of the respective financial years.
3. The above consolidated Unaudited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 01.06.2021. The above consolidated Unaudited financial results have been Reviewed by the statutory auditors of the Companies/Entities in the Group, except M/s R.P.P Infra Projects (Lanka) Limited and R.P.P Infra Overseas PLC, Mauritius. The Consolidated audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
4. Estimation of uncertainties relating to the global health pandemic from COVID-19:
The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline in global and local economic activities. The extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company.
5. The Company is primarily engaged in the business of Construction relating to infrastructure sector comprising of Roads and Bridges, Water pipe lines, Railways etc. Information reported to and evaluated regularly by the chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108 "Operating Segments", there is a single reportable segment.
6. The Company elected to exercise the option permitted under section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Latest (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax and re-measured its Deferred Tax Assets based on the rate prescribed in the said section.
7. Effective 1st Apr 2019, the company has adopted Ind AS 116 " Leases" and Right to Use asset (ROU) has been created. The transition was effected using modified retrospective method. The impact on the transition on the profit after tax for the quarter and year ended 31st Mar 2021 is not material.
8. Share Allotment Committee of the Board of Directors of the Company held on 4" March 2021 was allotted 10,50,000 [Ten Lakhs Fifty Thousand] Fully Paid-up Equity Shares of = 10/- each ["said shares"] on conversion of 10,50,000 Warrants on receipt of the full consideration towards these warrants and exercise of option of conversion. The allotted shares ranks pari passu with the existing Equity Shares of the Company in all respects including dividend.

On behalf of Board of Directors
For RPP Infra Projects Limited


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

Place: Erode

Date: 01.06.2021





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

To The Board of Directors of

RPP Infra Projects Limited

Report on the audit of the Standalone Financial Results

Opinion

I have audited the accompanying statement of quarterly and year to date standalone financial results of RPP Infra Projects Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively.

Basis for Opinion

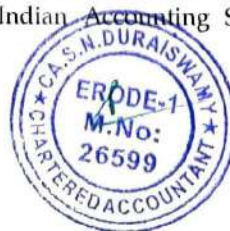
I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). My responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results"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

Emphasis of Matter

I draw attention to note 4 to the standalone financial statements, which describes the management's assessment of the financial impact of the outbreak of SARS-Corona virus (SARSCoV2-19) pandemic situation, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve. My opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial





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Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

I did not audit the financial statements of Two branches and Six jointly controlled operations included in the standalone financial results of the Company, whose results reflect total assets of Rs. 51.06 crores as at 31st March, 2021 and total revenues of Rs. 145.94 crores and Rs.45.93 crores, net profit/(Loss) after tax of (Rs.3.48 crores) and Rs.(0.41 crores) and total comprehensive income of Rs.Nil for the year ended March 31st 2021 and for the period 01.01.2021 to 31.03.2021 respectively , and net cash flows amounting to Rs.55.45 crores for the year then ended. These branch financial statements have not been audited by other Auditors whose reports and These JV's financial statements have been audited by other Auditors whose reports have been furnished to me by the Management and my opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by me are as stated in paragraph above. My opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by me, as required under the Listing Regulations.

The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange and National Stock Exchange. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2021 on which I issued an unmodified audit opinion vide my report dated June 01, 2021

For CA S.N. Duraiswamy
Chartered Accountant
Registration No. : 026599

Membership No. : 026599
Place : Erode
Date : 01 Jun 2021



UDIN : 21026599 AAAA DU 2320

INDEPENDENT AUDITOR'S REPORT Resl : 0424-2400188
Tel : 0424-2264488

e-mail : casndero@yahoo.co.in

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

I have audited the accompanying Statement of Consolidated Financial Results of **R.P.P Infra Projects limited (Holding Company)** and its subsidiaries (holding company and its subsidiaries together referred to as lithe Group"), its jointly controlled operations for the quarter ended 31st March, 2021 and for the period from 1 st April, 2020 to 31st March, 2021 (the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

a. includes the results of the following entities:

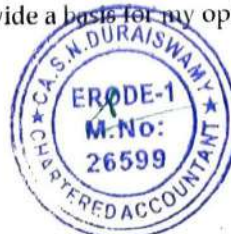
1. R.P.P Infra Overseas PLC - Mauritius	Subsidiary
2. R.P.P Infra Projects (lanka) Limited Srilanka	Branch office
3. RPP Infra Projects Limited,Srilanka	Subsidiary
4. RPP Infra Projects Limited, Bangladesh	Branch office
5. Sanskar Dealcom Private limited- India	Subsidiary
6. Greatful Mercantile Private Limited - India	Subsidiary
7. Lunkar Finance Private limited	Subsidiary
8. R.P.P Infra Projects Myanmar Ltd	Associate
9. RPP-Annai (JV) Private limited	Subsidiary
10. RPP -P&C JV	JV under Partnership Firm
11. RPP-RK-P&C-JV	JV under Partnership Firm
12. RPP - Sathyamoorthy (JV)	JV under Partnership Firm
13. RPP - RK (JV)	JV under Partnership Firm
14. RPP Renaatus (JV)	JV under Partnership Firm
15. RPP -Dhanya (JV)	JV under Partnership Firm

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

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally, accepted in India, of consolidated total comprehensive income (comprising of net profit) and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2021 and for the period from 1 st April, 2020 to 31st March, 2021.

Basis for Opinion

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





Emphasis of Matter
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I draw attention to note 4 to the standalone financial statements, which describes the management's assessment of the financial impact of the outbreak of SARS-Corona virus (SARS-Cov2-19) pandemic situation, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve.

My opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

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

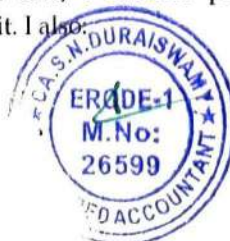
In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and Jointly controlled operations are responsible for assessing the ability of the Group and Jointly controlled operations to continue as a going concern, disclosing, as applicable,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

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

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

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

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





• Identify and assess the risks of material misstatements in the consolidated financial results, including those due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

• Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and jointly controlled operations to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw an attention in my auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the consolidated financial results; including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which i am the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.

• I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which I am the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that i identify during my audit.

• I also provide those charged with governance with a statement that i have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

• I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

I did not audit the financial statements of Two branches and Six jointly controlled operations included in the standalone financial results of the Company, whose results reflect total assets of Rs. 51.06 crores





Chartered Accountant

as at 31st March, 2021 and total revenue of Rs. 145.98 crores and Rs. 45.98 crores (Loss) after tax of (Rs.3.48 crores) and Rs.(0.41 crores) and total comprehensive income of Rs. Nil for the year ended March 31st 2021 and for the period 01.01.2021 to 31.03.2021 respectively , and net cash flows amounting to Rs.55.45 crores for the year then ended as considered in the consolidated Financial Results. These branch financial statements have not been audited by other Auditors whose reports and These JV's financial statements have been audited by other Auditors whose reports have been furnished to me by the Management and my opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by me are as stated in paragraph above.

I did not audit the financial statements of six Subsidiaries, one Associate, two branches and Six jointly controlled operations included in the consolidated quarterly financial results and year to date results, whose consolidated financial statements reflect total assets of Rs.633.77 crores and net assets of Rs.45.19 crores as at March 31, 2021, total revenue of Rs.181.17 crores and Rs.54.93 crores and total net profit/(loss) after tax of (Rs.10.51) crores and (Rs.0.82) crores, and total comprehensive income/(loss) of (Rs.7.00) crores and (Rs.7.00) crores for the year ended 31st March, 2021 and for the period January 01, 2021 to March 31, 2021 respectively and cash flows (net) of Rs.55.31crores for the year ended March 31, 2021, as considered in the consolidated financial results. Out of six subsidiaries, two branches, one associate and six jointly controlled operations, the interim financial statements and other financial information of Four subsidiaries, six jointly controlled operations have been audited by other auditors whose reports have been furnished to me, and my opinion on the quarterly financial results and the year to date results, to the extent they have derived from such interim financial statements is based solely on the report of such other auditor. In respect of the financial statements of two of subsidiaries RPP Infra Overseas PLC Mauritius, RPP Infra Projects (Lanka) Limited, one associate R.P.P Infra Projects Myanmar Ltd and branch offices at Jaffna -Srilanka and at Dhaka - Bangladesh, the audited statements were not made available and reliance has been entirely placed only on the certificate by the management.

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

The Consolidated financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by me.

The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange and National Stock Exchange. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2021 on which I issued an unmodified audit opinion vide my report dated June 01, 2021

For CA S.N. Duraiswamy
Chartered Accountant

Membership No. : 026599
Place : Erode
Date : 01 Jun 2021



VDIN: 21026599444ADT8001