



RPP Infra Projects Ltd

Saturday, May 12, 2018

Corporate Relationship Department
BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai - 400001.

Scrip Code: 533284

The Manager, Listing Department
National Stock Exchange of India Ltd

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

Scrip Code: RPPINFRA

Dear Sir/Madam,

Sub: Financial Results for the quarter and year ended 31st March, 2018.

We would like to inform you that the Board of Directors of the Company at its Meeting held today (12.05.2018) considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 along with the Auditor Report and the Report of Auditors is with modified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/year ended on 31st March, 2018.

The meeting of Audit Committee and Board of Directors were scheduled to be held on Friday the 11th May, 2018 at 3.00 P.M. and 4.00 P.M. respectively.

The meeting of Audit Committee stood extended much beyond the schedule time due to the discussion in detail as the Company was adopting Ind AS for the first time. Due to much delay in the conclusion of Audit Committee, the meeting of Board of Directors could not be held and concluded as scheduled on Friday, 11th May 2018. The meeting of the Board of Directors were accordingly held today on Saturday, 12th May 2018 at 3:00 P.M. and concluded at 6:15 P.M.

Kindly note the above compliances in your records.

Thanking you,

Yours Truly,

For RPP Infra Projects Ltd

A. Nithya

Whole Time Director & CFO

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

☎ : +91 424 2284077
☎ : +91 424 2282077
✉ : ao@rppi.com
🌐 : www.rppi.com

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



R.P.P. INFRA PROJECTS LIMITED

CIN : L45201T21995PLC006113

Reg. Off. : SF No. 454, Raghupathynaikken Palayam, Poondurai Main Road, Email : ipo@rppipl.com, website: www.rppipl.com

AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018

Rs in Crore

S.No	Particulars	Quarter ended		Year Ended		Consolidated Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)
	Revenue						
	(a) Revenue from Operations	141.73	136.99	117.59	499.13	366.34	499.13
	(b) Other Income	1.15	1.85	1.36	6.35	3.13	6.36
1	Total Income from Operations (a+b)	142.89	138.84	118.95	505.47	369.47	505.48
	Expenses						
	(a) Cost of Raw materials and components Consumed	67.26	29.78	32.19	162.76	95.20	162.76
	(b) Direct operating Cost	49.08	79.99	63.27	235.13	198.24	235.13
	(d) Employee benefit expense	2.49	1.71	2.46	8.98	6.37	8.98
	(e) Finance Cost	4.66	3.76	4.20	18.57	16.71	19.29
	(f) Depreciation and amortization expense	1.99	1.81	1.33	6.79	5.04	6.79
	(g) Other Expenses	4.81	7.43	6.40	26.20	16.30	27.34
2	Total Expenses	130.29	124.48	109.86	458.43	337.87	460.30
3	Profit/(Loss) from ordinary activities before tax and exceptional items	12.59	14.36	9.09	47.04	31.60	45.19
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
4	Profit / (Loss) after Exceptional Before tax	12.59	14.36	9.09	47.04	31.60	45.19
	Tax Expense						
	a) Current Tax	5.23	5.71	1.27	16.53	8.00	16.53
	b) Taxes of earlier years	0.00	17.96		17.96	0.00	17.96
	c) Deferred tax liability/(asset)	-0.93	0.00	-0.31	-0.93	-0.31	-0.93
5	Total Tax expense	4.30	23.67	0.96	33.56	7.69	33.56
6	Net Profit/(loss) from ordinary activities after Tax (3-4)	8.29	-9.31	8.12	13.48	23.91	11.63
7	Other Comprehensive Income (net of tax)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains/ (losses) on defined benefit plans	0.06		-0.03	0.06	-0.03	0.06
	Income tax relating to the above	-0.02		0.00	-0.02	0.00	-0.02
8	Total Comprehensive Income for the period/year (5+6)	8.33	-9.31	8.12	13.52	23.88	11.67
	Earnings Per Share (Face Value Rs.10/- each) - not annualised						
	(a) Basic & Diluted	3.67	-4.12	3.60	5.97	10.58	5.15
9	(b) Weighted Average no of shares (in nos)	22600584	22600584	22600584	22600584	22600584	22600584
Ratios							
	Gross Margin	26.54	29.07	23.48	107.58	76.02	107.59
	Gross Margin%	18.73%	21.22%	19.97%	21.55%	20.75%	21.56%
	EBITDA	19.24	19.93	14.62	72.40	53.35	71.27
	EBITDA %	13.58%	14.55%	12.43%	14.51%	14.56%	14.28%
	EBT	12.59	14.36	9.09	47.04	31.60	45.19
	EBT %	8.81%	10.35%	7.64%	9.31%	8.55%	8.94%
	PAT	8.29	-9.31	8.12	13.48	23.91	11.63
	PAT %	5.85%	-6.80%	6.91%	2.70%	6.53%	2.33%

On behalf of Board of Directors
For RPP Infra Projects Limited

Date 12.05.2018
Place Erode

A. Nithya
Whole Time Director
DIN: 00125357



R.P.P. INFRA PROJECTS LIMITED

CIN : L45201TZ1995PLC006113

Reg. Off. : SF No. 454, Raghupathynaicken Palayam, Poondurai Main Road,
Erode - 638 002, Tamil Nadu Tel:+91 424 2284077, Fax: +91 424 2282077,

Email : ipo@rppipl.com, website: www.rppipl.com

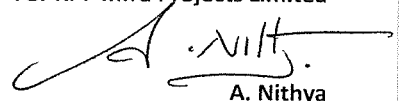
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In crore)

Particulars	Standalone			Consolidated		
	31st March 2018	31st March 2017	31st March 2016	31st March 2018	31st March 2017	31st March 2016
Assets						
Non-current assets						
Property, plant and equipment	30.22	28.43	25.17	30.25	28.46	25.24
Capital work in progress	0.18	3.99	3.52	0.18	3.99	3.52
Other Intangible assets	0.13	0.01	0.01	0.13	0.01	0.01
Goodwill				0.27	0.27	0.27
Financial assets						
Investments	0.65	0.97	0.90	0.14	0.46	0.39
Long Term Loans & Advances	0.00	0.00	0.00	0.75	0.90	5.33
Deferred Tax Asset	2.18	1.24	0.93	2.18	1.24	0.93
Other Non-Current Assets	1.80	0.45	0.48	1.80	0.45	0.48
Total	35.17	35.11	31.01	35.70	35.80	36.17
Current assets						
Inventories	17.69	4.03	3.05	17.82	4.16	3.18
Financial assets						
(i) Investments	0.00	0.00	0.00			
(ii) Trade Receivables	105.72	223.44	148.06	120.34	238.03	167.79
(iii) Cash and Cash equivalents	79.27	40.24	24.85	92.29	40.53	25.13
(iv) Short Term Loans & Advances	39.53	23.80	6.61	28.78	17.83	6.61
(v) Others	146.31	85.17	104.75	146.54	85.41	105.00
Other Current Assets	81.90	46.31	41.90	85.39	62.56	58.15
Current Tax Assets (net)	0.00	0.00	0.00	0.00	0.00	0.00
Total	470.41	423.00	329.22	491.15	448.52	365.86
Total assets	505.57	458.10	360.23	526.86	484.32	402.03
Equity and liabilities						
Equity						
Equity Share Capital	22.60	22.60	22.60	22.60	22.60	22.60
Other Equity	164.51	152.35	129.83	197.25	186.37	165.74
Total equity	187.11	174.95	152.43	219.85	208.97	188.34
Non-current liabilities						
Financial liabilities						
Borrowings	11.81	16.84	14.31	11.81	16.84	14.31
Other Financial Liabilities	0.00	2.03	0.99	0.83	2.03	11.14
Provisions	0.68	0.55	0.34	0.68	0.63	0.34
Total	12.49	19.42	15.64	13.32	19.50	25.79
Current liabilities						
Financial Liabilities						
Borrowings	62.78	57.66	56.01	62.78	57.66	56.01
Trade payables	97.32	139.40	92.41	83.52	131.12	79.73
Other current financial liabilities	94.25	43.71	23.50	93.46	43.71	29.72
Other Current Liabilities	41.53	14.90	12.61	43.22	15.08	14.51
Short Term Provisions	1.23	0.08	0.00	1.53	0.00	0.00
Current Tax Liabilities (Net)	8.86	8.00	7.64	9.19	8.28	7.94
Total	305.97	263.75	192.17	293.68	255.86	187.91
Total liabilities	318.46	283.17	207.81	307.00	275.36	213.70
Total equity and liabilities	505.57	458.10	360.23	526.86	484.32	402.03

On behalf of Board of Directors

For RPP Infra Projects Limited


A. Nithya

Whole Time Director

DIN: 00125357

Date : 12.05.2018

Place :Erode

Notes :

1. The above audited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.05.2018.
2. The Company has adopted the Indian Accounting Standards (IND AS) from April 1, 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 - Interim financial reporting, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
3. Company operates in single segment and hence, no segmental information is provided.
4. The Income tax department has conducted a search u/s 132 of the IT Act during the financial year 2015-16. The company had filed an application with settlement commission and remitted Rs. 17.96 Crore as Tax. Final Order from the Income Tax settlement commission is awaited.
5. Reconciliation of net profit previously reported under Indian GAAP to that reported in these results for the quarter ended March 31, 2017 is as under:

Particulars	Standalone		Consolidated
	Quarter ended Mar 31, 2017	Year ended Mar 31, 2017	Year ended Mar 31, 2017
Net profit under IGAAP	8.10	23.86	22.74
Add/(Less):			
Fair valuation of investments	0.02	0.02	0.02
Actuarial Loss on defined benefits recognised in Other Comprehensive Income	0.03	0.03	0.03
Net profit under Ind AS	8.15	23.91	22.79
Other Comprehensive Income (Net of tax)	-0.03	-0.03	-0.03
Total Comprehensive Income	8.12	23.88	22.76

6. Reconciliation of Equity between previous GAAP and Ind AS

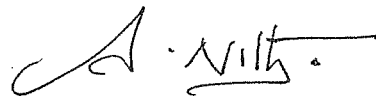
Particulars	Standalone		Consolidated	
	As at 31 Mar 2017	As at 31 Mar 2016	As at 31 Mar 2017	As at 31 Mar 2016
Equity under Previous GAAP	173.50	151.00	207.52	186.90
Adjustments on account of transition				
Fair valuation of investments	0.09	0.07	0.09	0.07
Proposed Dividend	1.36	1.36	1.36	1.36
Equity under Ind AS	174.95	152.43	208.97	188.33

7. The Consolidated Financial Results for the company for the year ended 31 Mar 2018 have been prepared in accordance with the applicable Accounting Standards, and based on the audited accounts of its subsidiary
8. Figures for the previous periods are re-classified/re-arranged/re-grouped wherever necessary as per the format revised by SEBI in conformity with the Companies Act, 2013.

The Investors can also view the unaudited financial results of the Company on the Stock Exchange website (www.nseindia.com and www.bseindia.com) and on the company's website (www.rppipl.com)

On behalf of Board of Directors

For RPP Infra Projects Limited



A.Nithya

Whole Time Director

DIN: 00125357

Date : 12.05.2018

Place : Erode

SUNDARAM & NARAYANAN

Chartered Accountants

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of R.P.P. Infra Projects Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

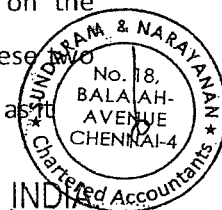
To the Board of Directors of **R.P.P. Infra Projects Limited**

We have audited the quarterly standalone financial results of **R.P.P. Infra Projects Limited** for the quarter ended 31-03-2018 and the standalone year to date results for the period 1st April 2017 to 31st March 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly standalone financial results as well as the standalone year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued therein or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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

We did not audit the standalone financial statements of two branches included in the standalone quarterly financial results and year to date results, whose standalone interim financial statements reflect total assets of Rs. 22.57 crore as at 31st March 2018, total revenue of Rs. 8.27 crore and total profit after tax of Rs. 0.24 crore for the year ended 31.03.2018, whose unaudited financial statements and other unaudited information have been furnished to us. Our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of these branches and our report in terms of subsection (3) and (11) of section 143 of the Act in so far as it



SUNDARAM & NARAYANAN

Chartered Accountants

relates to these two branches is based solely on such unaudited financial statements and other unaudited financial information.

In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the standalone year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in compliance with the Ind AS and other accounting principles generally accepted in India for the quarter ended 31-03-2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.

The previously issued financial statements for the financial year ended 31st March 2017 has been restated to comply with Ind AS (Indian Accounting Standards) provisions wherever necessary. Our opinion is not modified in this regard.

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



P.KAILASAM

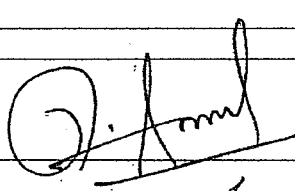
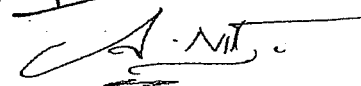
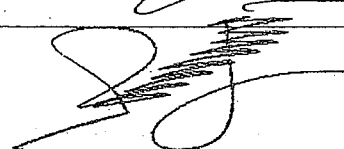
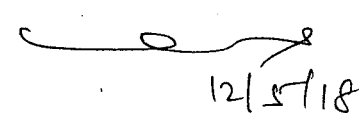
Partner

Membership No: 222363

Place: Erode

Date: 12-05-2018

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification:			
	a. Details of Audit Qualification: Financial statements of two branches RPP Infra Projects Limited, Sri Lanka and Bangladesh, the audited statements were not made available and reliance has been entirely placed only on the certificate by the management.			
	b. Type of Audit Qualification : Disclaimer Opinion			
	c. Frequency of qualification: First Time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor: NA			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views: The audited financial statements for the overseas branches could not be received due to unforeseen circumstances. The process of obtaining the audit reports and accounts are in progress and the management expects that these will be received very shortly. However the management does not foresee any changes in standalone financial statements due to non availability of audited financial statements for the said branches.			
	(i) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	(iii) Auditors' Comments on (i) or (ii) above:			
III.	Signatories:			
	P.Arulsundaram Chairman & Managing Director			
	A.Nithya CFO/Whole Time Director			
	K. Rangasamy Chairman - Audit Committee			
	For Sundaram & Narayanan Chartered Accountants (Firm Registration No. 004204S) CA.P.Kailasam Partner (Membership No.222363)		 12/5/18	

SUNDARAM & NARAYANAN

Chartered Accountants

Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of R.P.P. Infra Projects Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of **R.P.P. Infra Projects Limited**

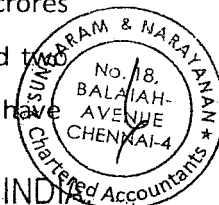
We have audited the quarterly consolidated financial results of **R.P.P. Infra Projects Limited** for the quarter ended 31-03-2018 and the consolidated year to date results for the period 1st April 2017 to 31st March 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued therein or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

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

We did not audit the financial statements of Five subsidiaries and two branches included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 68.41 crores, total revenue of Rs. 8.28 crores and total loss of Rs. 1.61 crores for the year ended 31-03-2018. Out of five subsidiaries and two branches, the interim financial statements and other financial information of three subsidiaries have

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



SUNDARAM & NARAYANAN

Chartered Accountants

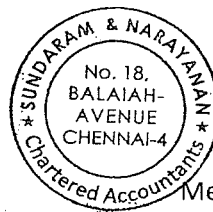
been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors. In respect of the financial statements of two of the subsidiaries RPP Infra Overseas PLC Mauritius, RPP Infra Projects (Lanka) Limited 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.

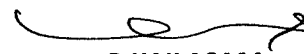
In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities
 - a. R.P.P Infra Overseas PLC – Mauritius
 - b. R.P.P Infra Projects (Lanka) Limited – Srilanka
 - c. Sanskar Dealcom Private Limited - India
 - d. Greatful Mercantile Private Limited - India
 - e. R.P.P Energy Systems Private Limited – India
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in compliance with Ind AS and other generally accepted accounting policies in India for the quarter ended 31-03-2018 as well as the consolidated year to date results for the period from 1st April 2017 to 31st March 2018.

The previously issued financial statements for the financial year ended 31st March 2017 has been restated to comply with Ind AS (Indian Accounting Standards) provisions wherever necessary. Our opinion is not modified in this regard.

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




P.KAILASAM
Partner
Membership No: 222363

Place : Erode

Date : 12-05-2018

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

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results - (Consolidated)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification: a. Details of Audit Qualification: Financial statements of two of the subsidiaries RPP Infra Overseas PLC, Mauritius, RPP Infra Projects (Lanka) Limited and two branches RPP Infra Projects Limited, Sri Lanka and Bangladesh, the audited statements were not made available and reliance has been entirely placed only on the certificate by the management. b. Type of Audit Qualification : Disclaimer Opinion c. Frequency of qualification: Third Time d. For Audit Qualification(s) where the impact is quantified by the auditor: NA e. For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views: The audited financial statements for the subsidiaries and the overseas branches could not be received due to unforeseen circumstances. The process of obtaining the audit reports and accounts are in progress and the management expects that these will be received very shortly. However the management does not foresee any changes in consolidated financial statements due to non availability of audited financial statements for the said subsidiaries and the branch. (i) Management's estimation on the impact of audit qualification: (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above:			
III.	Signatories:			
	P.Arulsundaram Chairman & Managing Director			
	A.Nithya CFO/Whole Time Director			
	K. Rangasamy Chairman - Audit Committee			
	For Sundaram & Narayanan Chartered Accountants (Firm Registration No. 004204S) CA.P.Kailasam Partner (Membership No.222363)	 12/5/18		