



RPP Infra Projects Ltd

No.294/SECT/STOCK EXCHANGE/2021-22

Monday, 14th February 2022

To,

Corporate Relationship Department
BSE Limited

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

Scrip Code: 533284

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: Outcome of Board Meeting and submission of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 31st December 2021.

This is to inform you that in pursuance to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held today i.e., 14th February 2022 inter-alia, approved the following:

- The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 31st December 2021 (Copy of the said results along with "Limited Review Reports" issued by the Statutory Auditor are enclosed herewith.)

The above financial results have been reviewed by the Audit Committee in its meeting held on Monday, February 14, 2022 and based on its recommendation, approved by the Board of Directors at its meeting held on Monday, February 14, 2022.

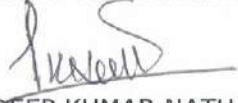
The Meeting of the Board of Directors of the Company commenced at 5.30 P.M and concluded at 6.30 P.M.

Kindly take note of the above compliances on your records.

Thanking you,

Yours Truly,

For R.P.P INFRA PROJECTS LIMITED,


PRADEEP KUMAR NATH
COMPANY SECRETARY

Encl: as above

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

S.No	Particulars	Quarter ended			Nine Months Ended			Year End			Consolidated Quarter Ended			Consolidated Nine Months Ended			in Gross Consolidated Year End
		31.12.2021 (UnAudited)	30.09.2021 (UnAudited)	31.12.2020 (UnAudited)	31.12.2021 (UnAudited)	31.12.2020 (UnAudited)	31.12.2020 (UnAudited)	31.03.2021 (Audited)	31.12.2021 (UnAudited)	31.12.2020 (UnAudited)	31.12.2021 (UnAudited)	31.12.2020 (UnAudited)	31.12.2020 (UnAudited)	31.12.2021 (UnAudited)	31.12.2020 (UnAudited)	31.12.2020 (UnAudited)	
	Revenue																
	(a) Revenue from Operations	219.80	161.73	127.05	501.56	289.08	477.90	11.21	225.95	173.44	135.41	523.43	315.30	513.11			
	(b) Other Income	1.32	6.73	1.21	9.82	5.39	11.21	6.74	1.36	6.74	1.21	9.87	5.16	11.22			
1	Total Income From Operations (a+b)	221.12	168.47	128.26	511.38	294.47	489.10		227.31	180.18	136.62	533.30	320.47	524.33			
	Expenses																
	(a) Cost of Raw materials and components Consumed	54.48	35.67	40.28	123.89	74.76	122.22		54.48	35.67	40.28	123.89	74.76	122.22			
	(b) Construction Expenses	17.03	18.39	7.25	55.19	41.15	73.73		17.03	7.25	41.15	55.19	41.15	108.96			
	(c) Sub Contractor Work bills	124.37	85.46	61.25	254.42	128.50	213.38		129.96	97.73	69.62	276.29	154.33	213.38			
	(d) Employee benefit expense	4.56	5.06	2.51	12.77	6.90	10.94		4.56	5.06	2.51	12.77	6.90	10.94			
	(e) Finance Cost	6.12	6.15	4.96	17.23	12.80	18.95		6.12	4.96	17.23	17.23	13.92	18.95			
	(f) Depreciation and amortization expense	1.82	1.71	1.76	5.05	4.92	6.11		1.82	1.71	1.76	5.05	4.92	6.12			
	(g) Other Expenses	5.98	6.82	3.82	20.49	12.56	21.61		5.97	6.83	3.82	20.49	12.57	21.64			
2	Total Expenses	214.35	159.26	121.83	489.06	281.60	466.94		219.93	171.54	130.19	510.93	308.55	502.21			
	Profit/(Loss) from operation before exceptional items and tax (1-2)	6.77	9.21	6.43	22.32	12.88	22.16		7.38	8.64	6.43	22.36	11.91	22.12			
3	Exceptional items (Net)	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00			
4	Profit / (Loss) after Exceptional Before tax (3+4)	6.77	9.21	6.43	22.32	12.88	22.16		7.38	8.64	6.43	22.36	11.91	22.12			
	Tax Expense																
	a) Current Tax	2.67	2.36	1.62	6.98	3.24	7.49		2.67	2.36	1.64	6.98	3.36	7.49			
	b) Taxes of earlier years	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00			
	c) Deferred tax liability/(asset)	0.00	-0.38	0.11	0.66	0.66	-0.86		0.00	-0.38	0.16	0.66	0.66	-0.86			
6	Total Tax expense	2.67	1.99	1.73	7.63	3.90	6.62		2.67	1.99	1.80	7.63	4.02	6.62			
7	Net Profit/(loss) after Tax (5-6)	4.09	7.23	4.70	14.68	8.98	15.53		4.71	6.65	4.64	14.73	7.90	15.50			
8	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																
	Net change in fair values of investments in equity																
	shares carried at fair value through OCI																
	Income tax relating to the above																
	Other comprehensive income to be reclassified to profit or loss																
	In subsequent periods:																
	Exchange differences on translation of Financial Statement of Foreign Companies																
	Income tax relating to the above																
9	Total Comprehensive Income for the period/year	4.09	7.23	4.70	14.68	8.98	15.44		4.71	6.65	4.64	14.94	7.90	15.50			
	Shareholders of the Company																
	Non Controlling Interest																
10	Paid up Equity Share Capital (Face value Rs.10/-Each)	23.65	23.65	22.60	23.65	22.60	23.65		23.65	23.65	22.60	23.65	22.60	23.65			
11	Other Equity (Excluding Revaluation Reserve)						235.14										
	Earnings Per Share (Face Value Rs.10/- each) - not annualised																
	(a) Basic & Diluted	1.73	3.06	2.08	6.21	3.97	6.57		1.99	2.81	2.05	6.23	3.49	6.55			
12	(b) Weighted Average no of shares (in nos)	23650584	23650584	22600584	23650584	22600584	23650584		23650584	23650584	22600584	23650584	22600584	23650584			

On behalf of Board of Directors
For RPP Infra Projects LimitedA. Nithya
Whole Time Director
DIN: 00125357

Notes: Standalone Financial Statements

1. Figures for the previous periods have been regrouped to conform to the classification of the current period, wherever necessary.

2. The above standalone audited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2022. The above standalone audited financial results have been audited by the statutory auditors of the Company, except the financials of Bangladesh and Sri Lanka Branches. The standalone audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.

3. 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.

4. 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.

5. 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.

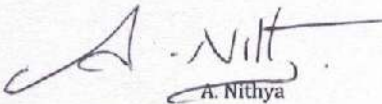
6. Effective 1st Apr 2019, the company has adopted Ind AS 116 "Leases" and Right to Use asset (ROU) has been created. The transition was effected using modified retrospective method. The impact on the transition on the profit after tax for the quarter and Nine Month ended 31st December 2021 is not material.

7. The company has allotted of 40,00,000 warrants (Warrants), on preferential basis to two Promoters, viz., Mr. P.Arul sundaram and Mrs.A Nithya herein after referred to as Warrant holders, at price of Rs.90 per Warrant and the Warrant holders are entitled to exercise the right attached to the said Warrants and subscribe to one (1) Equity Share each against each Warrant, within a period of Eighteen (18) months from the date of allotment of such Warrants, i.e. on or before 13 January 2022. Accordingly on March 4, 2021 10,50,000 Warrants has been converted into 10,50,000 equity shares. Further the Company received notice from Warrant holders on 16 December 2021, informing us about their intention not to exercise their right for conversion of the remaining Warrants. As a result the remaining Warrants i.e., 29,50,000 Warrants, stand cancelled/lapsed and the consideration of Rs.6.637 crores (25% of consideration) received by the Company from the Warrant holders, towards allotment, stands forfeited in accordance with the terms of the said Warrants.

8. The Company's had gone for the rights issue of up to 1,42,30,000 partly paid-up equity shares of face value of Rs.10 each ("Rights Equity Shares") of the Company for cash at a price of Rs.30 per Rights Equity Share (including a premium of Rs.20 per Rights Equity Share) aggregating up to Rs.42,69,00,000 on a rights basis to the Eligible Equity Shareholders (as defined in the Letter of Offer) of the Company in the ratio of 3:5 by the Eligible Equity Shareholders of the company (the "Issue") on the record date, that is, September 20, 2021 (the "Record Date"), against which 1,42,30,000 partly paid Rights Equity Shares at a price of Rs.18 per Rights Equity Share (including a premium of Rs.12 per Rights Equity Share) aggregating up to Rs.25,61,40,000 were allotted by the Company on Tuesday, October 26, 2021, and against which the first and final call money payment period was opened from Monday, January 10, 2022 and closed on Monday, January 24, 2022, the conversion of 1,30,35,716 partly paid rights equity shares of Rs.6 each to 1,30,35,716 fully paid up equity shares of Rs.10 each in respect of Rs.15,64,28,592 received as valid first and final call money. Further Company also received In-principle Approval from NSE Vide letter dated February 7, 2022 and BSE vide letter dated February 8, 2022 and confirmation from NSDL and CDSL in this regard.

On behalf of Board of Directors
For RPP Infra Projects Limited




A. Nithya

Whole Time Director &
Chief Financial Officer
DIN: 00125357

Place: Erode
Date: 14.02.2022

Notes: Consolidated Financial Statements

1. Figures for the previous periods have been regrouped to conform to the classification of the current period, wherever necessary.

2. The above consolidated 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 14.02.2022. The above consolidated Unaudited financial results have been Reviewed by the statutory auditors of the Companies/Entities in the Group, except M/s R.P.P Infra Projects (Lanka) Limited and R.P.P Infra Overseas PLC, Mauritius. The Consolidated audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.

3. 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.

4. 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.

5. 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.

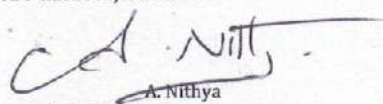
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On behalf of Board of Directors
For RPP Infra Projects Limited




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

Place: Erode
Date: 14.02.2022

CA.S.N. DURAISWAMY B.Com., F.C.A., D.I.S.A., (ICAI)

Chartered Accountant



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Resi : 0424-2400188

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON LIMITED REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

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

1. I have reviewed the accompanying statement of unaudited financial results of R.P.P Infra Projects Limited ("the Company") which includes financial information of two foreign branches and eight jointly controlled operations for the quarter and nine months ended 31st December, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations Disclosure Requirements) Regulations, 2015, as amended.

2. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. My responsibility is to issue a report on this financial statement based on my review.

3. I conducted my review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I also performed procedures in accordance with the circular issued by SEBI under regulations 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of two foreign branches which are not reviewed by me.





5. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. I did not review the interim financial results of two branches and eight jointly controlled operations included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total revenues of Rs. 227.96Cr, total net loss after tax of Rs.1.89Cr and total comprehensive income of Rs. Nil for the quarter ended 31st December, 2021 and for the period from 1st October, 2021 to 31st December, 2021, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. My opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of the two branches and two jointly controlled operations and my report in terms of sub-section (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid branches and Jointly controlled operations is based solely on such unaudited financial statements and other unaudited information provided to me by the management of the Company.

Place: - Erode

Date: - 14th February, 2022

UDIN:- 22026599 ACDO7ZF9373




CA S N Duraiswamy
Chartered Accountant
Membership No.026599



Independent Auditor's Review Report On Review of Consolidated Unaudited Quarterly and year to date financial results of the Company 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

1. I have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of R.P.P INFRA PROJECTS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its two branches, five subsidiaries, one step down subsidiary, one Associate and eight jointly controlled operations for the quarter ended 31st December, 2021 and for the period from 1st October, 2021 to 31st December, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.

3. I conducted my review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





Tel : 0424-2264488

Resi : 0424-2400188

e-mail : casndero@yahoo.co.in

4. The Statement includes the results of the following entities:

1. RPP Infra Overseas PLC – Mauritius	Subsidiary
2. RPP Infra Projects (Lanka) Limited – Srilanka	Subsidiary
3. RPP Infra Projects Limited Srilanka	Branch
4. Sanskar Dealcom Private Limited – India	Subsidiary
5. RPP Infra Projects Limited Bangladesh	Branch
6. Greatful Mercantile Private Limited	Subsidiary
7. Lunkar Finance Private Limited	Step down subsidiary
8. RPP Annai JV Private Limited	Subsidiary
9. RPP P & C JV	Jointly controlled Operations
10. RPP-RK-P&C-JV	Jointly controlled Operations
11. R.P.P Infra Projects Myanmar Ltd	Associate
12. RPP RK JV	Jointly controlled Operations
13. RPP Sathyamoorthy JV	Jointly controlled Operations
14. RPP Dhanya JV	Jointly controlled Operations
15. RPP Renaatus JV	Jointly controlled Operations
16. RPP RK JV (AOP)	Jointly controlled Operations
17. RPP SMC JV	Jointly controlled Operations

5. Based on my review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. I did not review the interim financial results of two branches and Eight jointly controlled operations included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total revenues of Rs. 227.96Cr, total net loss after tax of Rs.1.89Cr and total comprehensive income of Rs. Nil for the quarter ended 31st December, 2021 and for the period from 1st October, 2021 to 31st December, 2021, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. My opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of the two branches and two jointly controlled operations and my report in terms of sub-section (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid branches and Jointly controlled operations is based solely on such unaudited financial statements and other unaudited information provided to me by the management of the Company.



CA.S.N. DURAISWAMY B.Com., F.C.A., D.I.S.A., (ICAI)

Chartered Accountant



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Erode - 638001.

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7. I did not review the interim financial results of five subsidiaries, one step down subsidiary and one associate included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 21.87, total net profit after tax of Rs.0.05Cr and total comprehensive income of NIL for the quarter ended 31st December, 2021 and for the period from 1st October, 2021 to 31st December, 2021, as considered in the consolidated unaudited financial results. These interim financial results have not been reviewed by other auditors whose reports have been furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the Management of the Company.

My conclusion on the Statement is not modified in respect of the above matters.

		CA S N Duraiswamy
		Chartered Accountant
Place: - Erode		Membership No.026599
Date: - 14th February, 2021		UDIN:- 22026599ACDFAG6694