RPP Infra Projects Ltd

Monday, 11th September, 2017

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

Sub: Annual Report for the Financial Year 2016-17

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015, we submit the Annual Report of the Company for the financial year 2016-17 as approved and adopted by the Members as per the provisions of the Companies Act, 2013 at the 22nd Annual General Meeting of the Company held on Friday, 8th September 2017 at 10.00 A.M. at Builders' Welfare Trust Hall, Builders Association of India, No. 35 ,Perundurai Road, Erode - 638 011.

Kindly acknowledge receipt of the same.

Thanking you,

Yours Truly,

For RPP Infra Projects Ltd

K. JAYANTHAR
Company Secretary

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@rppipl.com
: www.rppipl.com

CIN : L45201TZ1995PLC006113
PAN : AAACR9307E
Service Tax No. AAACR9307ESTO01
GSTIN No. : 33AAACR9307E1ZO

SUNDARAM & NARAYANAN

Chartered Accountants

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

To The Board of Directors of RPP Infra Projects Limited.

We have audited the Standalone quarterly financial results of RPP Infra Projects Limited, Erode for the quarter ended 31st March-2017 and the year to date results for the period 1st April, 2016 to 31st March 2017, 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 figures for the quarter for the quarter ended 31st march 2017 as reported in the standalone financial results which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures upto the end of the third quarter of the financial year. Also the figures upto the end of the third quarter have only be reviewed and not subjected to audit. These quarterly financial results as well as the 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) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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. 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.

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

(i) 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

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March-2017 as well as the year to date results for the period from 1st April-2016 to 31st March-2017.

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

CA .P.KAILASAM
Partner
Membership No: 222363

Place: Erode
Date: 29.05.2017

No.18, BALAIAH AVENUE, LUZ CHURCH ROAD, MYLAPORE, CHENNAI - 600 004, INDIA.
Phone : +91 44 4216 9312, +91 44 2499 3511 E-MAIL : kms@sncaindia.com

RPP Infra Projects Ltd

Monday, May 29, 2017

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DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.

Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by SEBI Notification No. SEBI/ LAD-NRO /GN /2016-17 /001 dated 25th May, 2016 and SEBI Circular No. CIR /CFD /CMD /56 /2016 dated 27th May, 2016, we hereby confirming that the Audited Financial Results (Standalone) of the Company for the quarter and year ended 31st March, 2017 is with the Unmodified Opinion.

For R.P.P Infra Projects Limited

P.Arulsundaram
Chairman & Managing Director

For R.P.P Infra Projects Limited

A.Nithya
Whole Time Director & CFO

For R.P.P Infra Projects Limited

K. Rangasamy
Chairman - Audit Committee

For Sundaram & Narayanan
Chartered Accountants
(Firm Registration No. 004204S)

CA.P.Kailasam
Partner
(Membership No.222363)

Regd Office :
S.F. No. 454, Raghupathynaiken Palayam,
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CIN : L45201TZ1995PLC006113
PAN : AAACR9307E
Service Tax No. AAACR9307EST001
TIN No. : 33863000750, CST No.: 433207 Dt. 28.12.1993

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

To Board of Directors of RPP Infra Projects Limited.

We have audited the consolidated quarterly financial results of RPP Infra Projects Limited, Erode for the quarter ended 31st March-2017 and the year to date results for the period 1st April, 2016 to 31st March 2017, 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), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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. 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 5 subsidiaries and 1 branch included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.53.45 Crores as at 31st March-2017 and total revenue of Rs.2.50 Crores as at 31st March-2017.Out of the five subsidiaries & one branch, the interim financial statements and other financial information of three subsidiaries have 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 M/s.RPP Infra Overseas PLC,Mauritius, RPP Infra Projects (Lanka) Limited and one branch RPP Infra Projects Limited, the audited statements were not made available and reliance has been entirely placed only on the certificate by the management.

Subject to the above, 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 (list of entities included in consolidation):

(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 Page 18 of 26.

No.18, BALAIAH AVENUE, LUZ CHURCH ROAD, MYLAPORE, CHENNAI - 600 004, INDIA.
Phone : +91 44 4216 9312, +91 44 2499 3511 E-MAIL : kms@sncaindia.com

(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31.03.2017 as well as the consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

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

CA .P.KAILASAM
Partner
Membership No: 222363

Place: Erode
Date: 29.05.2017

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, 2017				
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 one branch RPP Infra Projects Limited, 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:** Second 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 branch 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)			

2016/17 RPP Infra Projects Limited
Annual Report and Accounts

One of India's most profitable rural infrastructure companies



Who we are

RPP Infra Projects Limited is one of India's most profitable rural infrastructure companies with a strong presence in the fast-growing micro-markets of South India. The Company's project portfolio across its three principal verticals of Infrastructure, Buildings and Water Management has enabled it to yield quality EBIDTA margins of ~15% over the past five years. Going forward, with the Government of India invested in pursuing infrastructure-led economic resurgence, RPP Infra is well-poised to achieve sustainable growth and deliver consistent value to shareholders.

₹786.25 crore

Order book as on 31 March 2017

₹23.86 crore

Net profit for 2016-17

₹0.50

Dividend declared (per share) for 2016-17

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For more information, please visit: www.rppipl.com

Build to last

"RPP Infra is one India's leading integrated construction companies with a portfolio of government projects, extensive construction capabilities and a sector-leading ability to deliver sustainable solutions. The outcome is that we ended 2016-17 with a quality order book of ₹786.25 crore, providing us with a multi-year revenue visibility. Having thus established a robust operational and financial foundation, we have created one of India's most profitable rural infrastructure companies."

P. Arulsundaram, *Chairman and Managing Director*

Lean

We deliver dependable value to our customers by improving operational efficiencies, maximising resource utilisation and focusing on completing projects within schedule.

₹40.24 crore

Cash and cash equivalents, 2016-17

Specialist

We consistently invest in ensuring that we have the best engineering, design and project management capabilities.

1,500

Aggregate person-years of sectoral experience

Trusted

We are focused on remaining the construction partner of choice for our customers, staying relevant to cater to their dynamic requirements.

8.41%

Order book growth (2016-17 vs 2015-16)

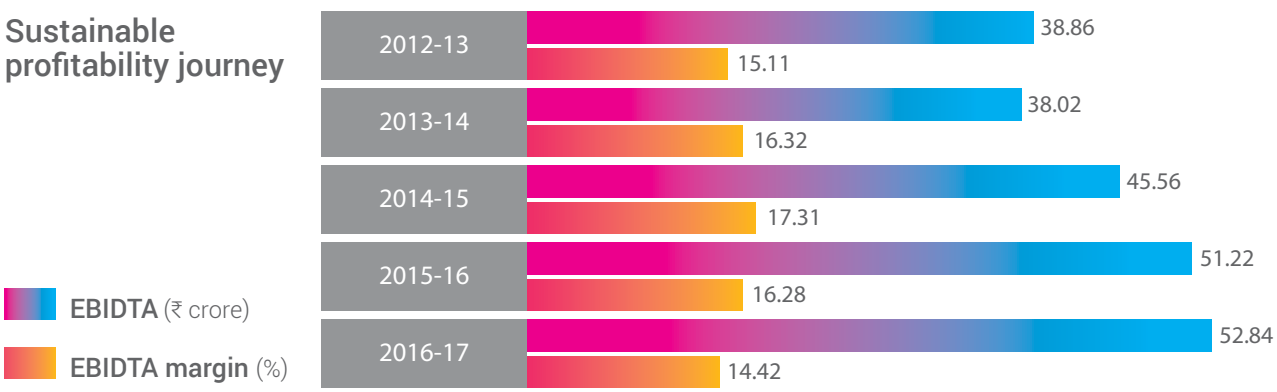
Responsible

We adhere to the highest safety requirements for our employees and the communities around our operations and are extensively engaged in societal wellbeing.

₹33 lacs

CSR investments, 2016-17

Sustainable profitability journey



Chairman's introduction

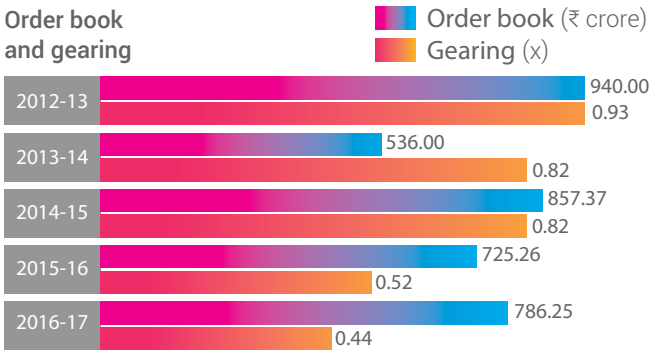
THE 2016-17 RESULTS DEMONSTRATE OUR UNIQUE POSITIONING AS ONE OF INDIA'S MOST PROFITABLE RURAL INFRASTRUCTURE COMPANIES AND ALSO SHOWCASE THAT OUR STRATEGIES ARE DELIVERING VALUE, WHICH GIVES ME THE CONFIDENCE THAT WE HAVE A SOLID FOUNDATION FOR FUTURE PROFITABLE GROWTH.



P. Arulsundaram
Chairman and Managing Director

Overview

At RPP Infra, by focusing on our selected markets, we have been winning new business on improved terms and have maintained one of the strongest balance sheets in the sector.



The Indian government has articulated its commitment to significant additional investments to create and improve core infrastructure and is empowering states with increasing delegation of the spending. With the states allocating larger funds for the development of core infrastructural assets where we possess a deeply entrenched presence, paired with the fact that our strengths are now underpinned by improved project controls, we are looking at the future with optimism and confidence.

Performance

RPP Infra has maintained its disciplined approach to bidding for and winning new business. This ensures that the work we take up is of the type we want to engage in and in the markets that we have chosen to concentrate on. In effect, we focused on bidding for long-term profitable work rather than tracking mere revenue growth.

As a result, the underlying business was anchored on profitability –evident in the 2016-17 performance where revenue growth of about 16% was almost commensurate with net profit growth that was in excess of 15%. We ended the year with an EBIDTA margin of 14.4%, among the highest in the Indian construction industry. Our net operating cash stood at a positive ₹34.24 crore during the year from a positive ₹34.78 crore during 2015-16. Besides, our year-end order book of ₹786.25 crore witnessed a healthy 8% growth over the previous year's closing order book.

So together, what this indicates is that the business is able to drive substantive order book growth out of which we are able to achieve our stated margin and cash flow objectives.

Markets

The strengthening of our business in 2016-17 and brightening prospects of the sector coincide with the governments in our markets laying out plans for wide-scale investments in improving infrastructure.

For instance, the Andhra Pradesh government has earmarked a mammoth ₹73,000 crore for setting up a smart

industrial township across 10,000 hectares even as the newly carved-out state builds a new capital in Amaravati. Besides, the central government's allocation of about ₹50,000 crore in Pradhan Mantri Krishi Sinchayee Yojana, ₹27,000 crore for road development under Pradhan Mantri Gram Sadak Yojana in 2017-18 and ₹90,000 crore in Smart City and urban rejuvenation projects over the next five years will provide us with growing opportunities in institutional projects, enabling us to increasingly partner with the government in nation-building.

Over the past three years, on a macro-level, the Indian economic landscape has changed significantly because the country is progressively focusing on productivity gains and efficient use of resources. Be it larger measures like the introduction of the Insolvency and Bankruptcy Code or the implementation of the GST or the quicker arbitration settlement directive for disputed construction awards, or smaller measures like easing the number of approvals required or single-window clearances, these are together targeted at ease of doing business and enabling the country to unleash the power of productivity and efficiency.

₹73,000 crore
Projected Andhra Pradesh government allocation in building a 10,000-hectare industrial township

Protected business prospects

Right from the start, we were clear in building expertise in those sectors that would comprise core infrastructure, the development of which would require a reasonably high civil engineering component. Over the years, this emphasis has protected our business and growth prospects in several ways.

One, we have created a robust competence pool in providing integrated construction and development services across building projects, irrigation and water supply projects and infrastructure and road contracts. A control across the project lifecycle has enabled us to achieve our target margins and also complete projects within schedule.

Two, by virtue of our presence across this project portfolio, we are among the direct beneficiaries of government infrastructure investments in these sectors. As these investments grow over the years, we are placed in a favourable position, also because of our track record in project execution and multi-year institutional relationships.

Three, 100% of our order book comprises government or government-backed projects that provide greater business visibility and higher revenue security with sheltered and predictable receivables.

Four, our project portfolio is concentrated across some of the fastest-growing states of south India including Tamil Nadu, Karnataka, Andhra Pradesh and Telangana. This strategic market presence opens up our potential to bid for and bag a growing quantum of larger orders.

1.32%
Bad debts as a percentage of revenue (2016-17)

Five, with demonstrated construction and execution competence, we have now extended our presence to the state of Madhya Pradesh by successfully bagging prestigious projects in the roads, lift irrigation and pipeline spaces. We are also working on a High Commission of India-awarded USD-10.36 million project in Jaffna, Sri Lanka, that includes the construction of a cultural centre.

34
Our total project sites (as on 31 March 2017)

Six, we entered into alliances with two large global companies to strengthen our pre-qualification capabilities, enabling us to bid for larger and more complex projects, deepen our vertical footprint and widen our geographic presence.

People

As seen from the progress that has been made by the Company, I am proud of the hard work, commitment, enthusiasm and dedication of so many of our colleagues as they strive to deliver world-class projects for our clients.

Working on construction sites, it is crucial that at every level in our business we look to understand and mitigate risks and our objective is to reduce accidents to zero and ensure that everyone is kept safe. We have the highest regards for safety compliances and our teams adhere to these rigorously and without deviations.

Dividend

This year demonstrated continued progress in our business. As a result, the Board, committed to a progressive dividend policy, has recommended a full-year dividend of ₹0.50 (₹0.50 disbursed in 2015-16). Conserving financial resources to be able to achieve stronger financial growth in the future is important, giving us the platform to create sustainable long-term value for our shareholders.

Outlook

Given the size and quality of our order book and pipeline of contract opportunities, our customer-focused culture and integrated business model, we have a good platform from which to develop the business in 2017-18. We will accelerate our business growth into markets and sectors where we can win high-quality contracts and achieve our targets for margin and cash flows, while actively focusing on completing our existing work pipeline.

P. Arulsundaram
Chairman and Managing Director

Energizing our business by building the essentials of everyday life

Infrastructure is the backbone of the economy and the society. Everyone relies on water, roads and buildings.

What we do

RPP Infra is engaged in developing the infrastructure that underpins daily life, thereby enabling economic growth and contributing to national progress and development. Together with our partner and supply chain ecosystem, we deliver innovative, efficient and complex infrastructure projects with the highest levels of quality, safety and technical expertise.

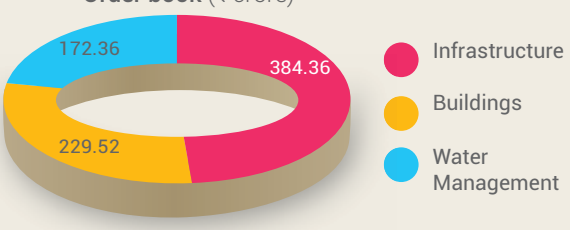
What we build

- Irrigation and water supply projects
- Buildings
- National highways
- Rural roads

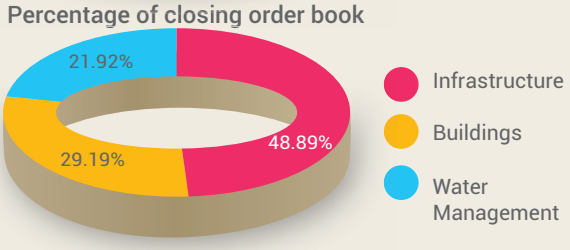
Our construction portfolio is focused on three principal segments that include Infrastructure, Buildings and Water Management that together represent core assets vital to trade and commerce and everyday life.

Our portfolio construct, 2016-17

Order book (₹ crore)



Percentage of closing order book



Where we build

With 100% of our order book comprising institutional (government) projects, we are present in some of the largest and fastest-growing states of India comprising Telangana (9.2% GSDP in 2016-17), Andhra Pradesh (10.5% GSDP in 2016-17), Karnataka (15.2% GSDP in 2016-17) and Madhya Pradesh (21.15% GSDP in 2016-17).

Our principal strengths

- Multi-year institutional relationships
- Presence in core infrastructure verticals
- Secured receivables and predictable receivables cycle
- Strong balance sheet supporting future growth
- Timely project completion track record
- Presence in India's fastest-growing states
- Loyal and engaged workforce with strong engineering capital
- Rigorous safety and compliance practices

Our vision

To be a global leader in the construction and infrastructure industry by continuously moving forward.

To have international standards by adopting the latest technologies, ideas and systems by creating quality-minded employees to deliver to client expectations.

Our mission

To perform exceptionally well in all aspects in the industry by providing innovative, reliable and high quality services to our clients.

Developing highly trained and loyal employees who work as a team to anticipate, identify and respond to client needs.

Market cap – uncapped!

RPP Infra's market cap (closing, BSE) rose 2.2x in 2016-17 over 2015-16, rewarding investors who believed in our positioning as an emerging construction proxy and one of India's most profitable rural infrastructure companies.

2016-17 at a glance

Total revenues
+16.41%
₹366.34 crore
2015-16: ₹314.70 crore

Order book
+8.41%
₹786.25 crore
2015-16: ₹725.26 crore

EBIDTA
+3.16%
₹52.8 crore
2015-16: ₹51.2 crore

Cash and cash equivalents
+61.96%
₹40.24 crore
2015-16: ₹24.84 crore

Net profit
+15.43%
₹23.86 crore
2015-16: ₹20.7 crore

Book value per share
+14.63%
₹76.8
2015-16: ₹67.0

Earnings per share
+15.54%
₹10.6
2015-16: ₹9.1

Proposed dividend per share
₹0.50
2015-16: ₹0.50 (disbursed)

High quality order book with protected revenue visibility

- Added over ₹61 crore orders in 2016-17 vis-à-vis the previous year
- Active and quality book with protected and high revenue visibility
- Diversified project portfolio helping mitigate concentration risks
- Substantive pipeline of new contract opportunities (L1 for ₹460.28 crore of orders at the end of the year)

Whole-Time Director's review of the year 2016-17

BUILDING TRUSTED RELATIONSHIPS WITH CUSTOMERS AND LEVERAGING OUR RESOURCES AND SKILLS IN AN INTEGRATED WAY HELPS US WIN HIGH-QUALITY CONTRACTS AND DELIVER PROJECTS SAFELY, SUSTAINABLY AND TO BEST-IN-CLASS STANDARDS.

A. Nithya, Whole-Time Director

Q. What was the biggest highlight of the year?

A. We entered into a consortium agreement with Siemens Limited, India, for the execution of a joint bid for Power Grid of Bangladesh, for a prestigious project comprising the design, supply, erection, testing and commissioning of 230 kV and 132 kV sub-stations on a turnkey basis. Our scope of the order principally comprises civil works with an approximate share of ₹97 crore. Importantly, we look forward to this partnership facilitating our global ambitions and also enabling us to venture into newer verticals, leading to geographic as well as sectoral diversification.

Q. What were some of the other key contracts bagged during the year?

A. We booked new projects worth ₹570.31 crore during 2016-17. Reinforcing our presence in the state of Madhya Pradesh, we bagged a road construction project of about 34 km worth ₹45.4 crore. Some of the other large projects bagged during the year included:

- Order from Tamil Nadu Civil Supplies Corporation for the construction of a scientific storage godown at Kodavasal Village and Taluk in Thiruvarur district for ₹25.4 crore
- Order from Tamil Nadu Civil Supplies Corporation for the construction of one more scientific storage godown at Kodavasal Village and Taluk in Thiruvarur district for ₹15 crore
- Order from Kamarajar Port Ltd for the construction of a container pre-stacking yard and other ancillary facilities worth ₹24.2 crore
- Work order to construct integrated storm water drains in Virugambakkam and Arumbakkam for Chennai Corporation from Annai Infra Developers Pvt Ltd worth ₹30 crore
- Order from Karnataka Slum Development Board for the construction of dwelling units, including infrastructure, at slums of Krishnaraja in Mysore worth ₹45.6 crore

We closed the financial year 2016-17 with an order book of about ₹786.25 crore. Around 49% our book comprised infrastructure projects, around 29% constituted buildings projects and the rest of the 22% was represented by irrigation and waterline contracts.

Q. What was the principal development on the international front?

A. We received an order from the High Commission of India in Colombo, Sri Lanka, for the construction of a cultural center in Jaffna. The value of this project is around ₹70 crore and this job was won by our wholly-owned subsidiary in Sri Lanka. With a due completion date of about 24 months, the project will contribute fairly to our blended margins and enable us to create a stronger presence in Sri Lanka, a region that is witnessing increasing infrastructure traction.

Q: What was the size of our order book during the close of the year? Please provide a granular perspective on the order book.

A. We closed the financial year 2016-17 with an order book of about ₹786.25 crore. Around 49% our book comprised infrastructure projects, around 29% constituted buildings projects and the rest of the 22% was represented by irrigation and waterline contracts. This composition is favourable in terms of boosting our blended EBIDTA margins.

Q: Can you share some insights on the project pipeline?

A. We are L1 in about 3 orders comprising ₹460.28 crore and we are confident of achieving an order book growth of 25-32% by the end of the current financial year. We expect a larger share of the projects in the order book to be from the infrastructure and roads and irrigation and waterline projects, enabling us to secure our projected EBIDTA margins.

Q: What makes us well-placed to capitalise on the upcoming construction opportunities in the country?

A. This is an interesting question. First, we enjoy a well-established presence in Tamil Nadu, Karnataka, Andhra Pradesh and Telangana with unparalleled micro-market understanding. These states are witnessing huge construction opportunities. Second, the government is our principal customer, enabling us to remain a direct beneficiary of the largest spender of infrastructure in India, which also helps us secure our receivables. Three, leveraging our core civil engineering capabilities, we are now diversifying into newer geographies. And four, our alliances with Siemens and Ramky as consortium partners will open up our ability to bid for larger ticket and more complex projects across verticals and geographies.

Q: What are some of the key risks facing our business and what are the mitigation measures put in place?

A. The primary risk comprises execution risk. With integrated construction capabilities, we are in a better position to assess project phases and take corrective measures. We also engage in sub-contracting with stringent quality and time controls and possess a captive equipment base of ₹30 crore with a focus on maximising utilisation that helps us counter execution risks. We work on advances and by virtue of our engagement with government-awarded contracts, our revenues are secure and receivables protected that together enable us to mitigate financial risks better. With prudent capital allocation strategies to those segments of the construction industry that enable us to meet our margin and cash flow objectives, we reported one of the industry's highest returns on capital employed at 25.03% for the year. Attrition risk is another risk that we face by keeping our teams loyal, engaged and motivated while also giving them constant exposure to training and re-skilling, which makes us a local employer of choice for engineering and other talent pools.

Q: What are our priorities for 2017-18?

A. We will continue to focus on infrastructure and water and irrigation projects that most state governments are awarding with increasing traction for the benefit of their constituencies. We will also look at geographic diversification by venturing into other states in central India and by also widening our footprint in Sri Lanka. We expect to continue to explore partnership and consortium opportunities that will open up the market for us for larger and more complex projects.

Through a larger quantum of orders, exposure to core industry verticals and high-growth markets, stable margins and a strong balance sheet, we hope to continue to create long-term value in the hands of our shareowners.

Market review and why invest in us

Our business continues to benefit from positive infrastructure drivers in a country that is among the fastest-growing large economies in the world and because of the strong positions we have built in our chosen markets. Going forward, we believe that the long-term fundamentals of the country's construction industry remain sound, influenced by:

- Progressive government policies
- Population growth
- Urbanization
- Ageing infrastructure
- Historical underinvestment

Government driving the largest infrastructure spending in India

India is a land of opportunity. With the government driving fundamental economic resets including demonetization and the implementation of a unified tax structure across India through the GST (Goods and Services Tax that came into force from 1 July 2017), the economic landscape is transforming rapidly. With domestic institutional funds driving the majority of infrastructure development in the country, the government is also now focusing on raising fresh resources to fund large upcoming projects through increasingly inviting private participation and foreign institutional funds and is also planning to free-up resources through leasing out operational projects.

Much of the basis of infrastructure industry optimism in India is driven by some key growth drivers that include the following:

- Government-committed infrastructure investments of US$1 trillion during the 12th Five-Year Plan period
- Increasing urbanization with a projected 40% of the country's population expected to live in cities by 2030, up from 33% in 2011
- Burgeoning cities with population in excess of one million – from 53 in 2011 to 87 by 2030
- Finalization of Smart City developmental plan for 20 cities (out of the 98) with a cumulative expenditure of US$7.5 billion over the next five years
- Expanding infrastructure growth driven by renewed government focus in the newly formed states of Telangana and Andhra Pradesh
- 'Industry' status awarded to affordable housing, boosting growth of the sector, also driven by softening interest rates and interest subvention schemes
- Projected construction of 10 million housing units (FY2017-2019) under 'Pradhan Mantri Awas Yojana – Gramin' and 40 million housing units in rural areas under the 'Housing for All' platform
- Firming up of road construction target of 15,000 km in 2017-18, comprising 40 km/day, up from 23 km/day in 2016-17; expected award of another 1,00,000 km road concreting projects in addition to the ongoing concreting of 1,00,000 km
- Outlay of ₹50,000 crore in five years under Pradhan Mantri Krishi Sinchayee Yojana that envisages the coverage of irrigation to all farmlands across India

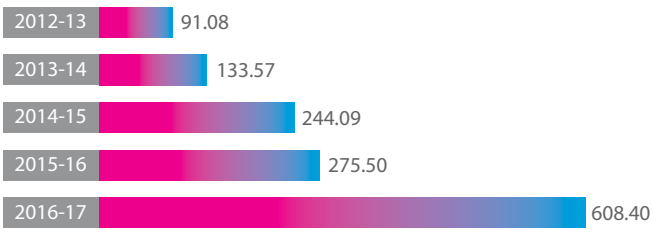
Why invest in us

RPP Infra is uniquely placed with its operations benefitting from the following:

- Ability to provide integrated solutions to address the needs of our government funding-backed customers
- Robust rural-focused micro-market experience that makes us a partner of choice for execution of local/regional projects
- Expertise across a wide range of sectors including water and irrigation, buildings and housing, roads and other civil infrastructure projects
- Performance-oriented track record with a focus on implementation and efficiency improvement
- Solid order book of secured orders with quality institutional customers and a strong pipeline of future opportunities
- Strong and well-experienced leadership team with a rigorous approach to maintaining high standards of corporate governance

Growing market cap

Market cap
(₹ crore, BSE, closing as on 31 March)



As per the Rural Development Ministry, in the first quarter of 2017-18, 10,556 km of PMGSY roads were constructed, clocking an average of 117.28 km/day (compared with 97.29 km/day in the same period last year).

Integrated business model

We align to our principal priority of adding value to the nation by...

Operating a robust central platform	A central platform enables us to implement our processes consistently across the enterprise, manage our back-office functions seamlessly, deliver cost management and efficiency programmes effectively and provide senior management with the visibility and oversight to support the successful delivery of contracts. This platform is also scalable, allowing us to accommodate new contract wins, thereby enabling us to create a sustainable manifesto for growth.
Living our values	We foster a culture in which our employees live our values in everything they do. This is fundamental to the success of our integrated business model and to achieving high standards of service delivery and corporate governance.
Enabling stronger risk management	Rigorous risk management processes that identify, manage and mitigate risk are fundamental to the success of our operating model.
Seeding sustainability	Seeding sustainability into everything we do is central to our ability to deliver economic, social and environmental value, as we seek to cater to customer demand for sustainable construction solutions and remain their trusted partner of choice.
Reinforcing our supply chain management	By building strong and trusted relationships with select high-quality suppliers, we offer them greater volumes and long-term visibility and, in turn, obtain competitive prices from them that strengthens our operating competitiveness. Besides, with contracts that last for several months, creating trusted, long-term partnerships with customers is essential to the success of our business

Leading to sustainable value creation for our stakeholder ecosystem

Investors
Return on investment through share price appreciation and dividends.

Customers
Value delivered to customers through disciplined contracting processes whilst fostering a culture of innovation, safety and sustainability.

That helps us reinforce our expertise and enables us to remain as the partner of choice for our customers through...

Embedding safety, sustainability and ethics	Safety, sustainability and ethics are the bedrock of our business and governance and internal financial controls represent our core focus areas.
Delivering on our project capabilities	We have the necessary expertise and credentials in successfully delivering prestigious infrastructure, buildings and irrigation and other waterline projects.
Fostering a culture of knowledge	Robust engineering expertise and deep project management capabilities enable us to deliver world-class assets driven by industry-leading solutions to our customers.
Reinforcing supply chain relationships	We deliver value to our customers through disciplined contracting processes with both suppliers and key sub-contractors that help us live up to our reputation of delivering projects within schedules and budget.
Nurturing innovation	We value meaningful insights and creative solutions on projects that allow us to increase productivity, resulting in savings and benefits and a stronger customer value-add.
Fortifying our financials	A strong balance sheet and sufficient cash reserves help us seamlessly fund our operations and ensure our customers feel confident of our long-term approach.



Employees
A safe, motivating and challenging workplace for employees with exposure to cutting-edge industry practices.



Supply chain
Stable resource procurement with a focus on improving and aligning business practices across our supply chain network.



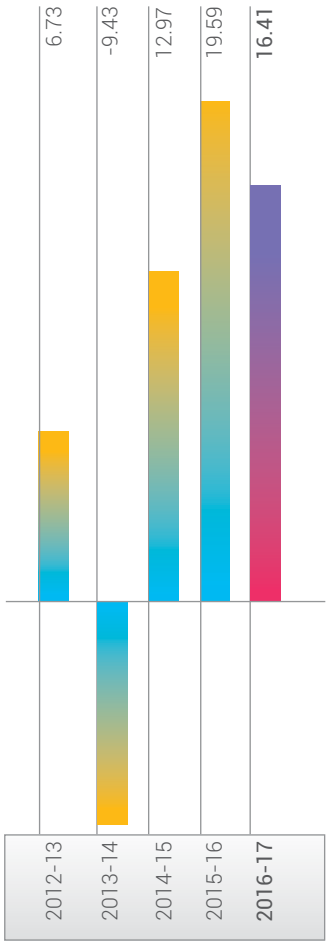
Community
Our projects endow productivity and other social benefits to the larger communities.

Performance review

We monitor and assess a broad range of financial and non-financial performance indicators to evaluate our performance. This is aligned with our broader strategy of:

- Delivering sustainable and profitable growth by winning margin-accretive contracts in our chosen markets
- Delivering contracts safely, responsibly and to best-in-class standards
- Developing and attracting quality talent for building world-class capabilities on an ongoing basis

Total revenue growth (%)

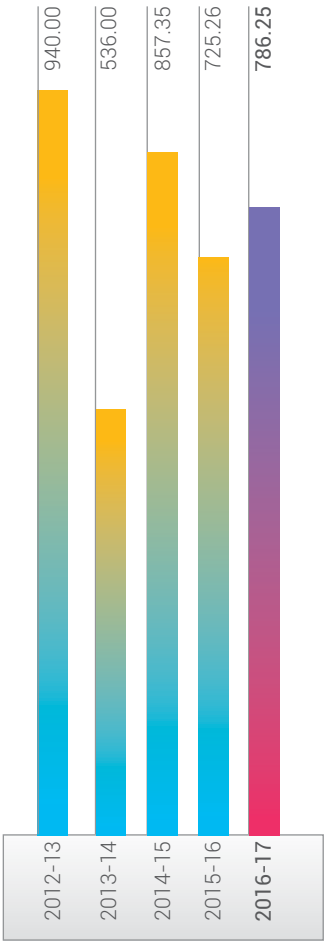


Definition: Percentage change in annual revenue

Commentary: Total revenue growth indicates strong project completion capabilities and commensurate revenue recognition

Target: Continue to grow our revenues through timely contract execution and through increasing the share of larger ticket projects

Order book (₹ crore)

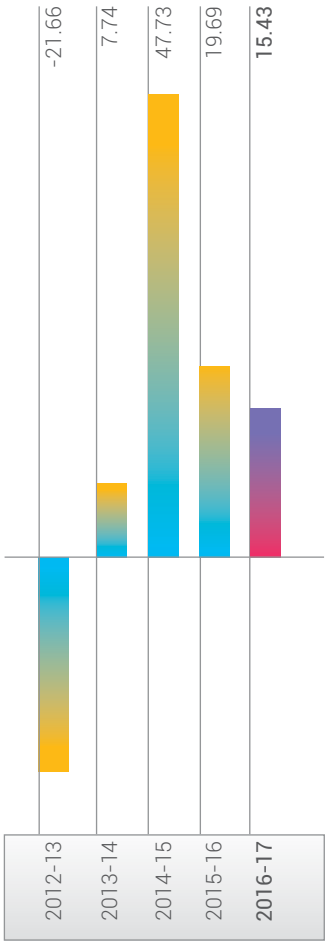


Definition: Contracts won during the period, indicating amount of work secured and in the process of being executed

Commentary: In 2016-17, we added about ₹570.31 crore of new orders, a respectable increment

Target: Continue to grow our order backlog, which will provide a growing work pipeline and increase revenue visibility

Net profit growth (%)

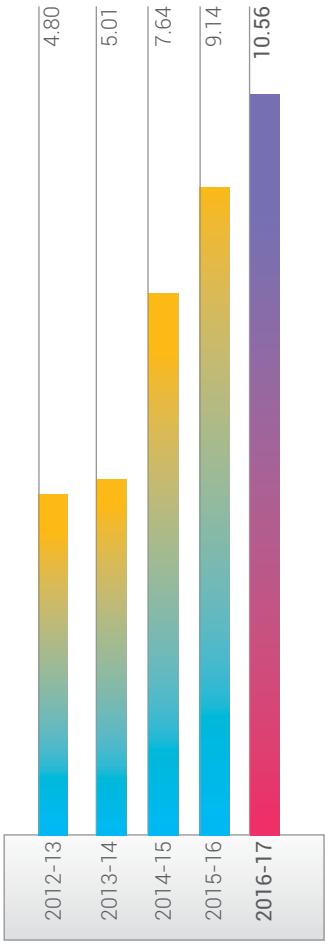


Definition: Percentage change in net profit

Commentary: Net profit increases demonstrate profitability growth

Target: Continue to grow net profit through higher revenue accretion and focused cost optimisation with an emphasis on interest cost reduction

Earnings per share (₹)



Definition: Profit attributable to shareholders divided by the weighted average number of shares

Commentary: Earnings per share increased by 15.53% in 2016-17

Target: Continue to focus on consistently growing earnings per share over the medium- to long-term

Risk management framework

The Board has made a robust assessment of the principal risks facing the business and the controls in place to mitigate these risks. The assessment of these risks and controls is part of the ongoing management of the business. A description is provided below with regards to some of the core risks that face our business and their mitigation measures.



Bid risks

Risk description

Failure to identify, price and execute the right volume and quality of bids to maintain a profitable and sustainable order book.

Potential causes

Inaccuracy in:

- Costs versus scope calculations
- Project duration estimates
- Assessment of the impact of inflation
- Negotiation of terms

Mitigation strategy

- Wide and ongoing training initiatives across all disciplines within the Company to drive increased commercial awareness and an understanding of expectations on margins and costs
- All bids are subject to rigorous estimating and tendering processes by professional teams
- Before entering into a consortium agreement, the Company reviews the relevant skills, experience, resources and values of partners to ensure complementariness
- Extensive reviews are conducted following all tenders to ensure that insights are applied to future tenders

Project execution risks

Risk description
Failure to deliver projects of required specifications on time and within budget to meet customer expectations and minimise the risk of liability.

Potential causes
Failure to implement, maintain and test operational and commercial controls allowing:

- Unrealistic targets
- Improper coordination between teams
- Lack of adequate supervision and accountability

Mitigation strategy
- An increased focus on identifying and reporting risks, including accuracy of costs and forecasting
- Consistent application of strong commercial management and contract administration processes
- Targeted recruitment of reputed sub-contracting agencies, whenever required, with ongoing and focused training of staff
- Active monitoring of projects through our centralized platform and embracing proactive course correction measures

Economic environment risks

Risk description
Effects of national or market trends, political changes may cause customers to re-evaluate existing or future projects.

Potential causes
The business may not be effective in managing the uncertainty surrounding infrastructure investments and failure to plan for any potentially negative impact, or to capture any opportunities that may be presented, could lead to loss of business.

Mitigation strategy
- India is among the world's fastest growing large economies with a GDP growth of 7.1% in 2016-17; sustained infrastructure investments is key to maintaining economic growth and momentum
- The country has suffered from historical infrastructural underinvestment which the government is now attempting to correct through several policy-driven interventions and innovative resource-raising initiatives
- With the government the largest spender on infrastructure in India, infrastructure spending tends to remain stable with accelerated momentum witnessed closer to election years
- Various schemes have been rolled-out by the government that has created significant opportunities across such sectors as roads and transportation, irrigation and other civil engineering projects

People risks

Risk description
Inability to attract and retain required levels of skilled and competent staff to meet the Company's objectives

Potential causes
- Restrictions in the availability of skilled labour
- Limitations to career development
- Failure to maintain a culture of pride in the workplace

Mitigation strategy
- Recruitment and retention plans are regularly reviewed across all parts of the business
- Focused efforts are initiated to create a diverse and inclusive working environment
- Performance is reviewed on an ongoing basis and is increasingly linked with remuneration
- Several non-monetary benefits are provided for employee welfare
- The efforts of high performers are regularly recognised and rewarded
- Structured training platforms have been created to foster a culture of learning and knowledge

R. P. P INFRA PROJECTS LIMITED
CIN: L45201TZ1995PLC006113

Corporate Information

Board of Directors
Mr. P Arulsundaram, *Chairman & Managing Director*
Mrs. A Nithya, *Whole-time Director & CFO*
Mr. P Muralidasan, *Non-Executive Director*
Mr. K Rangasamy, *Independent Director*
Mr. P R Sundararajan, *Independent Director*
Mr. K Ravi, *Independent Director*

Audit Committee
Mr. K Rangasamy, *Chairman*
Mr. P R Sundararajan
Mr. P Muralidasan

Nomination and Remuneration Committee
Mr. P R Sundararajan, *Chairman*
Mr. K Rangasamy
Mr. P Muralidasan

Stakeholders Relationship Committee
Mr. P Muralidasan, *Chairman*
Mr. P R Sundararajan
Mrs. A Nithya

Corporate Social Responsibility Committee
Mr. P R Sundararajan, *Chairman*
Mr. P Muralidasan
Mrs. A Nithya

Legal and Finance Committee
Mr. P R Sundararajan, *Chairman*
Mr. P Muralidasan
Mrs. A Nithya

Company Secretary
Mr. K Jayanthar

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

Bankers
Indian Overseas Bank
Bank of India

Statutory Auditors
M/s. Sundaram & Narayanan
No. 18, Balaiah Avenue, Luz Church Road,
Mylapore, Chennai – 600004

Internal Auditors
M/s. Balaji & Sridhar
No. 76, P.S. Sivasamy Salai,
II Floor, Mylapore, Chennai – 600004.

Cost Auditor
Mr. R Gopal
4, Sreshta, 57 Subramaniam Street,
Abhiramapuram, Chennai – 600018.

Secretarial Auditor
Mr. Gouri Shanker Mishra
Second Floor, #76, P.S. Sivasamy Salai,
Mylapore, Chennai – 600004.

Registrar & Share Transfer Agent
M/s. Cameo Corporate Services Limited
Subramanian Building, No. 1 Club House Road,
Chennai – 600002.

Listed on
National Stock Exchange of India Limited
Symbol: RPPINFRA **Series:** EQ

BSE Limited
Scrip Code: 533284 **Scrip ID:** RPPINFRA

Website
www.rppipl.com

Notice

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the members of R.P.P Infra Projects Limited will be held on Friday, 8th September, 2017 at 10.00 A.M. at Builders' Welfare Trust Hall, Builders Association of India, No. 35, Perundurai Road, Erode - 638 011, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:

   (a) the Audited Financial Statements of the Company for the financial year ended 31st March 2017, the Reports of the Board of Directors and the Auditors thereon; and

   (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2017.

2. To declare dividend on equity shares.

3. To appoint Auditors of the Company by passing the following resolution as an ordinary resolution:

   RESOLVED THAT pursuant to the provision of Section 139 and other applicable provision, if any, of the Companies Act, 2013 read with the underlying rules, Companies (Audit and Auditors) Rules, 2014 as may be applicable, the Auditors M/s. Sundaram & Narayanan, Chartered Accountants (Firm Registration No: 004204S), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2022 on such remuneration as shall be fixed by the Board of Directors of the Company.

Special Business:

4. **Re-appointment of Mr. P Arulsundaram as Chairman and Managing Director**

   To pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and 203 of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the re-appointment of Mr. P. Arulsundaram (DIN 00125403) as Chairman and Managing Director of the Company for a period of Three Years w.e.f. 1st April 2017 to 31st March 2020 for a salary and other perquisites, allowances or benefits as provided below:

Salary: ₹5.6 Lakhs per month.

Perquisites and allowances:

(i) Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization.

(ii) Education of children covering tuition fees and other expenses on higher education.

(iii) Leave Travel concession/ allowance: Foreign trip once a year with family or/and inland trip for self and family twice in a year.

(iv) Club fees subject to a maximum of two clubs.

(v) Personal accident insurance premium.

(vi) Use of Company maintained cars with drivers for business and personal use.

RESOLVED FURTHER THAT in case of insufficiency of profit, the Company shall pay by way of salary and/ or other allowances as a minimum remuneration within the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board/ Committee of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V

of the Companies Act, 2013.

5. Re-appointment of Mrs. A. Nithya as Whole-Time Director and Chief Financial Officer

To pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and 203 of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the re-appointment of Mrs. A. Nithya (DIN 00125357) as Whole-Time Director and Chief Financial Officer of the Company for a period of Three Years w.e.f. 1st April 2017 to 31st March 2020 for a salary and other perquisites, allowances or benefits as provided below:

Salary: ₹2.4 Lakhs per month.

Perquisites and allowances:

(i) Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization.

(ii) Education of children covering tuition fees and other expenses on higher education.

(iii) Leave Travel concession/ allowance: Foreign trip once a year with family or/and inland trip for self and family twice in a year.

(iv) Club fees subject to a maximum of two clubs.

(v) Personal accident insurance premium.

(vi) Use of Company maintained cars with drivers for business and personal use.

RESOLVED FURTHER THAT in case of insufficiency of profit, the Company shall pay by way of salary and/ or other allowances as a minimum remuneration within the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board/ Committee of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

6. Appointment of Mr. K. Rangasamy as Independent Director

To pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, Schedule IV read with Companies (Appointment and Qualification of Directors) Rules, 2014 of the Companies Act, 2013 (Act), Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulation) and all other applicable provisions, if any, Mr. K. Rangasamy (DIN: 07103549), who was appointed as an Independent Director of the Company by the Board of Directors with effect from 14th November, 2016 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director for a term of five years and to hold office as Independent Director till13th November, 2021.

7. Appointment of Mr. P. R. Sundararajan as Independent Director

To pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, Schedule IV read with Companies (Appointment and Qualification of Directors) Rules, 2014 of the Companies Act, 2013 (Act), Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulation) and all other applicable provisions, if any, Mr. P. R. Sundararajan (DIN:07647740), who was appointed as an Independent Director of the Company by the Board of Directors with effect from 14th November, 2016 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director for a term of five years and to hold office as Independent Director till13th November, 2021.

8. Appointment of Mr. K. Ravi as Independent Director

To pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, Schedule IV read with Companies (Appointment and Qualification of Directors) Rules, 2014 of the Companies Act, 2013 (Act), Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulation) and all other applicable provisions, if any, Mr. K. Ravi (DIN:07647748), who was appointed as an Independent Director of the Company by the Board of Directors with effect from 14th November 2016 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director for a term of five years and to hold office as Independent Director till13th November, 2021.

9. Ratification of Remuneration to Cost Auditor

To pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to Mr. R. Gopal, Cost Accountant (M.No.26068) appointed as the Cost Auditor of the Company by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2016-17, amounting to ₹3.50 Lakh (Rupees Three Lakh and Fifty Thousand only) excluding service tax as applicable and re-imbursement of travel and out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

10. Approval for entering into Related Party Transaction

To pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 188, Companies (Meetings of Board and its Powers) Rules, 2014 of Companies Act, 2013 (Act), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation) and any other applicable provisions and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the consent of the shareholders of the Company be and is hereby accorded to Related Party Transactions as entered by the Company with P & C Projects Private Limited for the value of US $ 9.84 million (US Dollar Ninety-Eight Lakhs and Forty Thousand only) as per the detailed Statement annexed to this AGM Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.

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

Place: Erode
Date: 29th May, 2017

K. Jayanthar
Company Secretary

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the special business in the Notice is annexed hereto and forms part of this Notice.
2. A statement giving the details of the Director seeking reappointment as required by Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is provided after the explanatory statement.
3. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
4. A person can act as a proxy for only 50 (fifty) members and hold in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. Member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
5. Corporate members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members/proxies/Authorised Representatives should bring the enclosed attendance slip, duly filled in, for attending the Meeting.
8. Members who hold share(s) in electronic mode may please write their DP ID and client ID number and those who hold share(s) in physical form are requested to write their folio numbers in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
9. The Register of Members and the Share Transfer Books of the Company shall remain closed from 2nd September, 2017 to 8th September, 2017 (both days inclusive).
10. Dividend, as recommended by the Board, if declared at the AGM, will be paid within 30 days from the date of declaration.
11. Members are requested to send all communication relating to shares, dividend matters, change of address, etc, to the Registrar and Share Transfer Agent, viz., Cameo Corporate Services Limited, (Unit: R.P.P Infra Projects Limited), by writing to them at: Subramanian Building, No. 1, Club House Road, Anna Salai, Chennai - 600 002 or by e-mail to: investor@cameoindia.com.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and relevant documents referred to in the accompanying Notice and Explanatory Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday and Sunday, between 11.00 A.M. and 5.00 P.M. from the date hereof up to the date of the Annual General Meeting.
13. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries at an early date so as to enable the Management to keep the information ready at the Meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents.
15. The Ministry of Corporate Affairs has taken a 'Green Initiative' in Corporate Governance by allowing paperless compliances by companies. As a result, companies

are allowed to send all communication/ documents in electronic mode to their members. In order to support the green initiative and to reduce the usage of paper, your Company requests all shareholders to update their e-mail IDs with their respective depository participant, where they hold shares in electronic form and to the Company's Registrar and Share Transfer Agent, if the shares are held in physical form.

16. Pursuant to Section 124 of the Companies Act, 2013, all dividends remaining unclaimed or unpaid for seven years from the date of transfer to the Company's unpaid dividend account are required to be transferred to the "Investor Education and Protection Fund" (IEPF) established by the Central Government under the amended provisions of the Companies Act, 2013.

17. As per Regulation 39 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has transferred all the share certificates remaining undelivered, unclaimed by the shareholders due to insufficient/ incorrect information to "Unclaimed Suspense Account" and has also dematerialised the shares held in the said Unclaimed Suspense Account. In terms of securities accruing on such shares viz., IPO shall also be credited to such Unclaimed Suspense Account. The voting rights on such shares shall remain frozen till the rightful owner claims the shares. Members who have not claimed their shares pursuant to the IPO are requested to claim the same either to the Company or to the Registrars and Transfer Agents.

18. Electronic copy of the Notice for the Annual General Meeting and the Annual Report for the year 2016-17 are being sent to all the Members whose e-mail IDs are registered with the Company/ Depository Participants(s). Physical copy of the Notice together with the Annual Report are being sent in the permitted mode to Members for whom e-mail IDs are not available and who have requested for physical copies. The Notice and the Annual Report are also available on the Company's website – www.rppipl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost.

19. VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing Members the facility of 'remote e-voting' (e-voting from a place other than the venue of the AGM) to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/ polling paper shall also be made available at the venue of the 22nd AGM. Members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the Meeting. The members who have already cast their vote through remote e-voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM.

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

In case of members receiving e-mail:

(i) Login to the e-voting website www.evotingindia.com.

(ii) Click on "Shareholders" tab.

(iii) Now select "R.P.P INFRA PROJECTS LIMITED" from the drop down menu and click on "SUBMIT".

(iv) Now enter your User ID (For CDSL: 16 digit beneficiary ID; For NSDL: 8 character DP ID) followed by 8 Digit Client ID. Members holding shares in physical form should enter Folio Number registered with the Company. Next, enter the Image Verification as displayed and click on login.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(xvii) Shareholders can also cast their votes using CDSL's mobile app, m-voting.

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

(xix) In case of members receiving the physical copy, please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast the vote.

(xx) The voting period begins on 5th September, 2017, Tuesday, at 10.00 A.M. and ends on 7th September, 2017, Thursday, at 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 1st September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 P.M. on 7th September, 2017. Members holding shares in physical or in demat form as on 3rd September, 2017 shall only be eligible for e-voting.

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

20. The results of e-voting along with voting by ballot at the Annual General Meeting to be held on 8th September, 2017 will be announced by the Chairman of the Meeting within 48 hours of the Annual General Meeting. The result of the voting will be hosted on the website of the Company, i.e. www.rppipl.com, website of CDSL and will also be intimated to Stock Exchanges after declaration of results by the Chairman.

21. The Company has appointed Mr. Gouri Shanker Mishra, Practicing Company Secretary (C.P. No: 13581) as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

22. A copy of this notice has been placed on the website of the Company and website of CDSL

23. The route map to the venue of the AGM is detailed on the back side of the Attendance Slip.

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

Item No. 4

Mr. P Arulsundaram (DIN 00125403) had been last re-appointed as Chairman and Managing Director of the Company for a period of three years and his term has expired on 31st March 2017. The Company has been performing well and producing better results year after year. With a view to have his continued guidance, it is proposed again to appoint him as Chairman and Managing Director of the Company for a period of three years w.e.f. 1st April, 2017 to 31st March, 2020.

His appointment including the terms and conditions including salary, perquisites and allowances has been duly considered, recommended and approved by the Nomination and Remuneration Committee and the Board. Further, the salary, perquisites and allowances including remuneration payable in case of insufficiency of profit of the Company remains the same as approved by shareholders at the Annual General Meeting dated 14th September 2015. Profile of Mr. P Arulsundaram is provided at the end of this explanatory statement.

Except Mr. P Arulsundaram and Mrs. A Nithya, none of the Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested, financial or otherwise, in the resolution set out in Item No. 4.

Item No. 5

Mrs. A. Nithya, (holding DIN 00125357) had been last re-appointed as Whole-Time Director and Chief Financial Officer of the Company for a period of three years and her term has expired on 31st March 2017. The Company has been performing well and producing better results year after year. With a view to have her continued guidance, it is proposed again to appoint her as Whole-Time Director and Chief Financial Officer of the Company for a period of three years w.e.f. 1st April, 2017 to 31st March, 2020.

Her appointment including the terms and conditions including of salary, perquisites and allowances has been duly considered, recommended and approved by the Nomination and Remuneration Committee and the Board. Further, the salary, perquisites and allowances including remuneration payable in case of insufficiency of profit of the Company remains the same as approved by shareholders at the Annual

General Meeting dated 14th September 2015. Profile of Mrs. A. Nithya is provided at the end of this explanatory statement.

Except Mr. P Arulsundaram and Mrs. A Nithya, none of the Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested, financial or otherwise, in the resolution set out in Item No. 5.

Item No. 6, 7 and 8

The Board of Directors of the Company at their meeting held on 14th November 2017, has co-opted, Mr. P. R. Sundararajan and Mr. K. Ravi as Independent Directors of the Company. The Board had three Independent Directors at the beginning of the year and one of the Independent Directors has tendered his resignation on 10th August, 2016 and the two other Independent Directors had also expressed their inability to continue as Directors post the Board Meeting dated 14th November, 2016. Due to the requirement under the Act for filling of the vacancy of Independent Director not later than three months or the next Board Meeting, the Board appointed them as Independent Directors in the capacity as Additional Directors and their appointment is subject to approval by members at the Annual General Meeting. During their proposed term, they shall not be liable to retire by rotation.

The Company has received a declaration from Mr. K. Rangasamy, Mr. P. R. Sundararajan and Mr. K. Ravi that they meet the criteria of independence as prescribed under the Act and Listing Regulations. In the opinion of the Nomination and Remuneration Committee/ Board, Mr. K. Rangasamy, Mr. P. R. Sundararajan and Mr. K. Ravi meet the eligibility and fulfill the conditions for their appointment as Independent Directors as specified in the Act and SEBI Listing Regulations. The Company has received a notice in writing from members proposing the candidature individually of Mr. K. Rangasamy, Mr. P. R. Sundararajan and Mr. K. Ravi as Independent Directors of the Company. Profile of Mr. K. Rangasamy, Mr. P. R. Sundararajan and Mr. K. Ravi is provided at the end of this explanatory statement.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except the Director to be appointed.

Item No. 9

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

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment of Mr. R. Gopal, Cost Accountant (M. No. 26068) as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2016-17 at a remuneration of ₹3.50 Lakh (Rupees Three Lakh and Fifty Thousand only) excluding service tax as applicable and re-imbursement of travel and out of pocket expenses incurred by him. In view of the requirement of the Act as set out above, the approval of members are required to ratify the remuneration payable to the Cost Auditors for the Cost Audit for the financial year 2016-17 and hence being placed for approval of members.

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

Item No. 10

P & C Projects Private Limited is a 'Related Party' within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mrs. A. Nithya, Whole-Time Director and Chief Financial Officer and Mr. P. Arulsundaram, Chairman and Managing Director, are related to P & C Projects Private Limited and as such deemed to be interested.

Initially, it was decided to execute the contract to be undertaken by P & C Projects Private Limited through R.P.P Infra Projects (Lanka) Limited, a wholly-owned subsidiary of Company based in Sri Lanka on arms length basis. However, due to certain practical issues, it was decided to execute the contract through Company.

The Board of Directors of the Company had, on the recommendation of the Audit Committee, passed a resolution approving the contract/ sub-contract arrangement for USD 9.84 million to execute the order received from the High Commission of India, Colombo, for the construction and completion of a Cultural Centre at Jaffna, Sri Lanka. The

contract is to be executed within a period of 24 months. The terms of the contract/ sub-contract are similar to the main contract with a gap of five percent from the main project which is being retained by P & C Projects Private Limited. The contract hence is in the ordinary course of business and at arms length transaction. The transaction did not require the approval of shareholders under the Act. However, being a material related party transaction as per Listing Regulations, it required approval of shareholders.

Except Mr. P Arulsundaram and Mrs. A Nithya, none of the Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested, financial or otherwise, in the resolution set outat Item No. 10.

Details of Director under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015:

1. Details of Executive Director seeking reappointment:

Name of the Director	Mr. P Arulsundaram	Mrs. A Nithya
Director Identification Number (DIN)	00125403	00125357
Date of Birth	01.04.1966	11.03.1973
Address	No. 11, Raghupathynaiken Palayam, Railway Colony (Post), Poondurai Road, Erode – 638002	No. 11, Raghupathynaickenpalaya, Annaikalpalayam, Railway Colony, Lakkapurampudur, Erode – 638002
Nationality	Indian	Indian
Date of Appointment on the Board	04.05.1995	19.02.1999
Qualifications	B.E (Civil)	MBA
Expertise	Civil works in the fields of transportation/ power/ commercial buildings and irrigation projects.	Finance, accounting and treasury functions.
Brief Resume	He holds a Bachelor's degree in Civil Engineering from Sri Vinayaka Mission Research Foundation, Deemed University, Salem. He has over 27 years of experience in civil works in the field of transportation / power/ commercial buildings and irrigation projects.	She holds a Master's degree in Business Administration from Anna University, Chennai. She is responsible for the finance, accounting and treasury functions of the Company.
Relationships between Directors Inter-se	Mrs. A Nithya's husband	Mr. P Arulsundaram's wife
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	1.SPAC Starch Products (India) Limited 2. Greatful Mercantile Pvt Ltd 3. Sanskar Dealcom Pvt Ltd 4. R.P.P. Energy Systems Pvt Ltd	1.SPAC Terminal Market Complex Limited 2. Greatful Mercantile Pvt Ltd 3. Sanskar Dealcom Pvt Ltd 4. R.P.P. Energy Systems Pvt Ltd 5. Lunkar Finance Pvt Ltd
Names of listed entities in which the person also holds directorship and the membership of Committees of the Board	NIL	NIL
Shareholding in the Company (As on 31st March, 2017)	97,88,443	55,78,989

Details of Independent Directors seeking appointment:

Name of the Director	Mr. K. Rangasamy	Mr. P. R. Sundararajan	Mr. K. Ravi
Director Identification Number (DIN)	07103549	07647740	07647748
Date of Birth	15.09.1953	21.05.1958	18.10.1948
Address	No. 11, Chetti Thottam Pudur, Vazhai Thottam PO, Sivagiri Via, Erode – 638109	No. 13/141, K. Pallipatti Kattuvalvu, Kachuppalli, Edappai, Salem – 637102	No. G 2, Hiranya, 68 Greenways Road, Raja Annamalai Puram, Chennai – 600028
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	14.11.2016	14.11.2016	14.11.2016
Qualifications	M. Sc	B.E	B.E
Expertise	Finance, accounting and treasury functions	Maintenance and reliability engineering	Civil works in the fields of transportation/power/ commercial buildings and irrigation projects
Brief Resume	He holds Master's degree in Agricultural Science from Tamil Nadu Agricultural University, Tamil Nadu. He is a qualified member of Indian Institute of Bankers.	He holds a Bachelor of Engineering (Hons) in Civil Engineering from University of Madras, Chennai, and a Masters degree in Structural Engineering from Government College of Technology, Coimbatore.	He holds a Bachelor of Engineering from National Institute of Technology, Tiruchirapalli, Tamil Nadu. Fellow of Institution of Engineers, Kolkata, and Certified Maintenance and Reliability Professional.
Relationships between Directors Inter-se	NIL	NIL	NIL
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	NIL	NIL	NIL
Names of listed entities in which the person also holds directorship and the membership of Committees of the Board	NIL	NIL	NIL
Shareholding in the Company	NIL	NIL	NIL

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

Place: Erode
Date: 29th May, 2017

K. Jayanthar
Company Secretary

Directors' Report

Dear Members,

Your Directors have pleasure in presenting their 22nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2017.

1. Financial highlights (standalone and consolidated)

During the year under review, your Company's standalone and the Group's consolidated results are as under:

(₹ crore)

Particulars	Year ended			
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Standalone results		Consolidated results	
Turnover	366.34	314.69	367.23	314.69
Profit/(Loss) before taxation	31.55	27.81	30.43	26.34
Less : Tax expense	7.69	7.15	7.69	7.15
Profit/(Loss) after tax	23.86	20.67	22.74	19.19
Add: Balance B/F from the previous year	86.36	66.99	100.31	82.42
Balance Profit/(Loss) C/F to the next year	110.22	87.66	123.05	101.61

Operational and performance review

Standalone results

During the year under review, on standalone basis, revenue from operations increased to ₹366 crore from ₹315 crore in the previous year. Profit after tax was ₹23.86 crore as against ₹20.67 crore for the previous year. The Company's net worth touched ₹173.50 crore as on 31st March 2017 from ₹151 crore as on 31st March 2016.

Consolidated results

Consolidated revenues for the year under review were ₹367 crore as against ₹315 crore in the previous year, recording a growth or 16.70%. Consolidated profit after tax was ₹22.74 crore. The Company's consolidated net worth increased to ₹207.52 crore as on 31st March 2017 from ₹186.90 crore as on 31st March 2016.

In accordance with the Accounting Standard AS-21 on consolidated financial statements, the audited consolidated financial statements are also provided along with standalone financial statements in the Annual report.

2. Company's affairs and future outlook

Your Directors are pleased to inform that during the year, your Company has made significant developments. The overall strategy of the Company to be in the fastest growing spaces in the fastest growing states and with the safest customer

has together resulted in the most profitable proposition.

Your Company is focused on the four Indian states of Andhra Pradesh, Madhya Pradesh, Karnataka and Telangana, besides Tamil Nadu. These states are focusing on the creation of infrastructure with renewed vigour and your Company has already made strong inroads into all these states. Further, the focus of the Board to be a frontrunner in irrigation and water supply projects, civil construction works, national highways, rural roads and other infrastructure contracts has given a distinct advantage to the Company.

Your Company has received two international contracts during the year. Your Company received a contract in Sri Lanka to construct a cultural center in Jaffna, which is being implemented by the High Commission of India in Colombo, for USD 9.84 million. Further, your Company, thorough a consortium agreement with Siemens Ltd, has received a contract in Bangladesh pursuant to a joint bid to Power Grid Company of Bangladesh in respect of design, supply, erection, testing and commissioning of 230 kV and 132 kV sub-stations on turnkey basis. Under the said bid, your Company will execute civil works worth about ₹970 million.

Your Company received the following major contracts during the financial year 2016-17 and in the current financial year till the date of this report:

- Order from Container Corporation of India Ltd for the construction of a pre-engineered warehouse for ₹112 million.
- Order from the state of Madhya Pradesh for the construction of roads worth ₹454 million.
- Work order for the construction of a cultural centre in Jaffna, being executed by the High Commission of India, Colombo, for USD 9.84 million.
- Order from Tamil Nadu Civil Supplies Corporation for the construction of a scientific storage godown at Kodavasal Village and Taluk in Thiruvarur district for ₹254 million.
- Order from Tamil Nadu Civil Supplies Corporation for the construction of one more scientific storage godown at Kodavasal Village and Taluk in Thiruvarur district for ₹150 million.
- Order from Kamarajar Port Ltd for the construction of a container pre-stacking yard and other ancillary facilities worth ₹242 million.
- Work order to construct integrated storm water drains in Virugambakkam and Arumbakkam for Chennai Corporation from Annai Infra Developers Pvt Ltd worth ₹300 million.
- Order from Karnataka Slum Development Board for the construction of dwelling units, including infrastructure, at slums of Krishnaraja in Mysore worth ₹456 million.
- Order from Power Grid Company of Bangladesh in joint bid with Siemens in respect of design, supply, erection, testing and commissioning of 230 kV and 132 kV sub-stations on turnkey basis of which civil works approx ₹97 crore will be executed by your Company.
- Order from Transmission Corporation of Telangana Ltd for civil works worth approx ₹33 crore at Tukkapur, jointly with Siemens.

The total value of works in hand, as on 31st March 2017, was ₹786.25 crore.

The Company has a robust business model and is focused on widening its services by venturing into niche areas/new sectors/geographies/segments and expanding market reach. The Company emphasises on ensuring cost competitiveness, sound execution strategies, managing volatility, controlling working capital and strengthening contract management efficiency, thereby ensuring improved operational efficiency.

Your Company engages in strengthening its project portfolio by adding new projects on a continuous basis. Your Company endeavors to encash all opportunities available, both in domestic and/or international markets. The progressive revival of the Indian economy is indicative of better opportunities emerging in the short-term. For the purpose of undertaking new projects, your Company may need to augment long-term financial resources. Even the current projects may require further long-term resources for execution. Any such requirements will be assessed by the Board of Directors and, accordingly, such decisions including the mode of fund raising will also be decided by the Board.

Details of the Company's performance and the outlook is provided in the Management Discussion and Analysis Report which forms a part of this report.

3. Change in the nature of the business

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

4. Dividend and amounts transferred to reserves

Your Directors are pleased to recommend a dividend of 5% i.e. Re. 0.50 per equity share of face value of ₹10/- each for the financial year 2016-17, subject to the approval of the members of the Company. The dividend, on approval of the shareholders, will be paid to eligible members. The equity dividend outgo for the financial year 2016-17 would absorb a sum of ₹1.13 crore. The balance profits of ₹22.50 crore after provision for dividend and dividend distribution tax is proposed to be retained in the Statement of Profit and Loss. Hence, no amount is proposed to be transferred to reserves.

5. Extract of annual return

The extract of Annual Return in form MGT–9 for the financial year 2016-17 has been enclosed in this report as Annexure–1.

6. Board of Directors and meetings of the Board

The Board is adequately constituted with an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

The Board is adequately constituted in compliance with Section 149 of the Companies Act, 2013, and Regulation 17 of SEBI (LODR) Regulations. The total strength of the Board is presently six Directors comprising of two Executive Promoter Directors, one Non-Executive Director and three Independent Directors with one Women Director on the Board. More details about the Board, including the profile of the Directors, are provided in the Corporate Governance Report forming a part of the Board Report.

During the financial year 2016-17, four Board meetings were held on 27th May 2016, 13th August 2016, 14th November 2016 and 11th February 2017.

The attendance of the Directors in the Board meeting is provided below:

Name of the Director	No. of meetings held	No. of meetings attended
Mr. P Arulsundaram	4	4
Mrs. A Nithya	4	4
Mr. P Muralidasan	4	4
Mr. A P C Krisshnamoorthy	1	1
Mr. S Swaminathan	3	2
Mr. K Natarajan	3	3
Mr. K Rangasamy	2	2
Mr. P R Sundararajan	2	2
Mr. K Ravi	2	2

7. Loans, guarantees and investments under Section 186

During the financial year 2016-17, the Company has not granted any loan or extended any guarantee or provided any security in connection with the loans to other companies or made any investments under Section 186 of the Companies Act, 2013, and hence no disclosure is required to be made.

Please refer to note no. 12 of Notes to Accounts for details of all investments made by the Company earlier.

8. Contracts or arrangements with related parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, for the financial year 2016-17 in the prescribed format, AOC–2 has been enclosed with this report as Annexure – 2.

9. Material Changes Affecting the Financial Position of the Company

There are no material changes affecting the financial position of the Company which have occurred between the end of the financial year of the Company, i.e. 31st March 2017, and the date of the Directors' Report.

10.Conservation of energy, technology absorption and foreign exchange earnings and outgo

Information as per Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts)

Rules, 2014, relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo has been enclosed with this report as Annexure – 3.

11. Subsidiaries, joint ventures and associates

The Company has a total of seven subsidiaries out of which five are subsidiaries and two are step-down subsidiaries. The Company does not have any joint venture or associate Company though it has entered into arrangements for quoting for projects or undertaking projects, as provided elsewhere in this report. During the year, no changes have taken place as regards to the position of the subsidiaries or investments in them.

A brief of the subsidiaries is provided below for your information.

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

R.P.P Infra Projects (Lanka) Limited is a wholly-owned subsidiary of your Company based in Sri Lanka. The Company, during 2014-15, successfully completed a housing project for the internally-displaced people of Sri Lanka's Northern Province for which Hindustan Prefab Limited was the project consultant.

The Company has not taken up any new project during the year under review and has no operating revenues during the financial year ended 31st March 2017. The Company recorded a net loss of ₹0.13 crore for the year ended 31st March 2017.

R.P.P Infra Overseas PLC, Mauritius

R.P.P Infra Overseas PLC is a wholly-owned subsidiary of your Company based in Mauritius. The principal activity of the Company is to provide infrastructure project-related consultancy services.

The company had no operating revenues during the financial year ended 31st March 2017. The company recorded a net loss of ₹0.88 crore.

R.P.P Infra Projects Gabon SA, Gabon

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

The Company had no operational revenues during the year ended 31st March 2017.

R.P.P Energy Systems Private Limited, India

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

The Company had no revenues from operations during the year ended 31st March 2017 and had a relatively minor net loss of ₹9 lakh for the year.

Sanskar Dealcom Private Limited, India

Sanskar Dealcom Private Limited, a wholly-owned subsidiary of your Company, is a company engaged in activities that include being distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of all kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers and to carry any kind of commercial business.

The Company had no operational revenues during the year ended 31st March 2017 and had a very insignificant net loss for the year.

Greatful Mercantile Private Limited, India

Greatful Mercantile Private Limited, a wholly owned subsidiary of your Company, is a company engaged in activities that include being distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of all kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers and to carry any kind of commercial business.

The Company had no revenues from operations during the year ended 31st March 2017 and had a very insignificant net loss for the year.

Lunkar Finance Private Limited

Lunkar Finance Private Limited is a step-down subsidiary of your Company. Sanskar Dealcom Private Limited and Greatful Mercantile Private Limited hold the entire paid-up capital of this company and hence is a step-down subsidiary of your Company. It is a non-deposit taking NBFC which is involved in investment activities.

The Company had no operational revenues during the year ended 31st March 2017 and had a very insignificant net loss for the year.

The Company has kept the financial statements along with the audit reports of all these subsidiaries open for inspection at the registered office of the Company. Further, the Company will provide a copy of the financial statements to any shareholder who asks for it.

As required under the Section 129(3) of Companies Act, 2013, and Regulation 34(2) of SEBI (LODR) Regulation, 2015, consolidated financial statements along with the Audit Report of the Statutory Auditors forms a part of the financial statements. Further, statements pursuant to Section 129(3) of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014, containing the brief financials of the subsidiaries in form AOC-1 is attached with this report as Annexure – 4.

At present, none of the subsidiaries are material subsidiaries. A copy of the policy determining 'material' subsidiaries has been hosted on the website of the Company at the web link: http://www.rppipl.com/.

12.Risk Management policy

Risk management is an integral part of the business. The risk management process, inter alia, provides for a review of the risk assessment and mitigation procedures with timely reporting to the management and review of the identified risks at periodic intervals to assess the progress of the control measures.

The Audit committee of the Board reviews the risk management efforts periodically. The Board has also constituted a Risk Management Committee. The committee had formulated a Risk Management policy that outlines the different kinds of risks and risk mitigating measures. The major risks are reviewed for the change in their nature and extent since the last assessment. It also provides control measures for risks and future action plans. Your Board is satisfied that there are adequate systems and procedures in place to identify, assess, monitor and manage risks. The Company believes that the overall risk exposure of present and future risks remains within the risk capacity.

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

13. Directors and Key Managerial Personnel

Your Board has presently six directors. Details including profile of the Directors are provided in the Corporate Governance report, which forms a part of the Board report.

During the year, three directors resigned from office and three directors joined the Board. Mr. APC Krisshnamoorthy, Independent Director, resigned from the Board w.e.f. 10th August 2017 and Mr. S Swaminathan, Independent Director, and Mr. K. Natarajan, Independent Director, resigned from the Board w.e.f. 14th November 2016. The Board places on record its appreciation for the guidance and services provided by them to the Company.

Mr. K Ranganathan, Mr. P R Sundararajan and Mr. K Ravi have been appointed as Independent Directors by the Board for a period of five years w.e.f. 14th November 2016. Their appointment is subject to approval of the shareholders at the forthcoming Annual General Meeting.

Mr. P Arulsundaram (DIN 00125403), Chairman and Managing Director of the Company, has been appointed for a period of three years and his term comes to end on 31st March 2017. The Board, on recommendation of the Nomination and Remuneration Committee, has appointed him as Chairman and Managing Director of the Company for three years w.e.f. 1st April 2017 subject to approval of the members. The remuneration and other terms and conditions would be provided for approval of the members. During his tenure, he will not be liable to retire by rotation.

Mrs. A Nithya (DIN 00125357), Whole-Time Director and Chief

Financial Officer of the Company, has been appointed for a period of three years and her term comes to end on 31st March 2017. The Board, on recommendation of the Nomination and Remuneration Committee, has appointed her as Whole-Time Director and Chief Financial Officer of the Company for three years w.e.f. 1st April 2017, subject to approval of the members. The remuneration and other terms and conditions would be provided for approval of the members. During her tenure, she will be liable to retire by rotation.

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

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

15. Statement in respect of adequacy of internal financial controls with reference to the financial statements

Internal controls

A robust system of internal controls, commensurate with the size and nature of its business, forms an integral part of the Company's corporate governance policies. Internal Audit has been conducted by qualified external internal auditors. Findings of the internal audit report are reviewed by the management and the report of internal auditor is placed before the Audit Committee and proper follow-up action are ensured wherever required. The Statutory Auditors have evaluated the system of internal controls of the Company and have reported that the same are adequate and commensurate with the size of the Company and nature of its business.

Internal financial controls

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

These include those policies and procedures that:

i. Pertain to the maintenance of records which in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.

ii. Provide reasonable assurance that transactions are recorded as necessary to permit the preparation of the financial statements in accordance with generally accepted accounting principles and that receipts and expenditures are being made only in accordance with authorizations of the management and the Directors of the Company and

iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of assets that can have a material effect on the financial statements.

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

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

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

The entity-level policies comprise anti-fraud policies (code of conduct including conflict of interest, confidentiality and whistle blower policy) and other policies (organizational structure, roles and responsibilities, insider trading policy, related party policy, prevention of sexual harassment policy, risk management policy, policy for materiality of information or events and policy for preservation of documents). The Company has also prepared standard operating practices for each of its processes of revenue to receive, procure to pay, hire to retire, finance and accounts, fixed assets, treasury, inventory, operations and administrative expenses.

The management assessed the effectiveness of the internal financial controls over the financial reporting as of 31st March

2017 and the Board believes that the controls are adequate.

16. Deposits

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

17. Declaration by Independent Director

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

18. Receipt of any commission by Managing Director/Whole-Time Director from the Company or receipt of commission/ remuneration from subsidiary

The Managing Director/Whole-Time Director are not in receipt of any commission from the Company or any commission/ remuneration from any subsidiary.

19. Independent Auditor

The shareholders of the Company, at the Annual General Meeting held on 9th September 2016, appointed M/s. Sundaram & Narayanan, Chartered Accountants (ICAI Firm Regn. No. 004204S) as Statutory Auditors of the Company for a period of five years and their term of office is till the conclusion of the 26th AGM in 2021. Based on the recommendation of the Audit Committee, the Board places a ratification of appointment of M/s. Sundaram & Narayanan, Chartered Accountants, at the ensuing Annual General Meeting.

20. Cost Auditor

As per the requirement of Section 148 of the Companies Act, 2013, the Board of Directors, on the recommendation of the Audit Committee, has appointed Mr. R Gopal, Cost Accountant, as Cost Auditor to audit the cost accounts of the Company for the financial year 2016-17 at a remuneration of ₹3,50,000/- (Rupees three lakh fifty thousand) plus service tax applicable and reimbursement of out-of-pocket expenses. As required under the Companies Act, 2013, a resolution seeking member's approval for the remuneration payable to the Cost Auditor forms a part of the Notice convening the Annual General Meeting.

21. Secretarial Audit report

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors has appointed Mr. Gouri Shanker Mishra, Practicing Company Secretary (C.P. No: 13581), as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year ended on 31st March 2017.

The Secretarial Audit report issued by Mr. Gouri Shanker Mishra, Practicing Company Secretary, in form MR-3 pursuant to Section 204(1) of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014, has been enclosed with this report as Annexure – 5.

There were no qualifications, reservations or adverse remarks made by the Secretarial Auditor in the Secretarial Audit report.

22. Auditors' report

The Auditor's report is attached with the financial statements of the Company, both standalone and consolidated. There are no qualifications or reservations or remarks made by the Statutory Auditors in their Standalone Audit report. Further, there are no qualifications or reservations or remarks made by the Auditors in their Consolidated Audit report. However, the Auditor has made a disclaimer that out of the five subsidiaries and one branch, the interim financial statements and other financial information of only three subsidiaries have been audited by other auditors, whose reports have been derived from such interim financial statements and are based solely on the report of such other auditors. The same is self-explanatory. The report further contains a disclaimer that in respect of the financial statements of two overseas subsidiaries, R.P.P Infra Overseas PLC, Mauritius, and R.P.P Infra Projects (Lanka) Limited and one branch of R.P.P Infra Projects Limited in Sri Lanka, the audited statements were not made available at the time of consolidation and reliance has been entirely placed by them on the certificate by the management. Your Board would like to clarify that the accounts of both overseas subsidiaries and the branch in Sri Lanka have been audited and does not contain any qualification/reservation. Due to some logistics problem, the same could not be provided to the Statutory Auditor at the time of the audit.

23. Audit committee

As required under Section 177 of Companies Act, 2013, and

SEBI (LODR) Regulations, 2015, the Company has constituted an Audit committee. The details about composition of the Audit committee and its terms of reference have been provided in the Corporate Governance report.

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

24. Corporate Social Responsibility (CSR) policy

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

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

25. Nomination and Remuneration committee

The Company strongly believes that its human resource has infinite potential and therefore, their development is the key to organizational effectiveness. We commit ourselves to integrate human resources with organizational growth and development for mutual benefit. The Nomination and Remuneration policy has been formulated in compliance with Section 178 and other applicable provisions of the Companies Act, 2013, read with the applicable rules thereto and the provisions of SEBI (LODR) Regulations, 2015.

The details about the composition of the Nomination and Remuneration Committee, Nomination and Remuneration Policy and other terms and conditions, as required under Section 178, including its terms of reference, have been provided in the Corporate Governance report forming a part of the Directors' report.

26. Performance evaluation

Pursuant to provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, including Independent Directors, as well as the evaluation of the working of its committees, i.e. Audit and Nomination & Remuneration committees.

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

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

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

27. Disclosure on establishment of a vigil mechanism

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

28. Corporate Governance

As per Schedule V of SEBI (LODR) Regulations, 2015, a separate section on corporate governance practices followed by the Company, report on Corporate Governance together with a certificate confirming compliance and CEO/CFO certificate by the Managing Director and Chief Financial Officer forms an integral part of this Directors' Report.

29. Managerial remuneration

Disclosures pursuant to Rule 5 of Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014, have been enclosed with this report as Annexure – 7.

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

The Company has adopted a policy on prevention of sexual harassment of women at the workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and has also created an Internal Complaints Committee headed by Mrs. A Nithya, Whole Time Director and Chief Financial Officer of the Company who directly reports to the Chairman & Managing Director. During the financial year ended 31st March 2017, the Company has not received any complaints pertaining to sexual harassment. A copy of the policy on sexual harassment is also hosted on the website of the Company.

31. Management Discussion and Analysis report

As per Regulation 34(3) and Schedule V of SEBI (LODR) Regulations, 2015, a separate section on Management Discussion and Analysis report forms an internal part of the Directors' Report.

32. Directors responsibility statement

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

a) In the preparation of the annual accounts for the financial year ended 31st March 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2017 and of the profit/loss of the Company for that period;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on a going concern basis;

e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

f) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

33. Transfer to Investor Education and Protection Fund

The Company does not have any dividend remaining unclaimed by the members of the Company for a period exceeding 7 years. Hence, no amount was transferrable to the Investor Education and Protection Fund.

34. Acknowledgment

Your Directors take this opportunity to offer their sincere thanks to all stakeholders including the various departments of the central and state governments, government agencies, banks, financial institutions, shareholders, customers and employees who through their continued support and cooperation have helped in your Company's progress.

For and on behalf of the Board of Directors

P Arulsundaram
Chairman & Managing Director
DIN 00125403

Place: Erode
Date: 29th May 2017

ANNEXURE – 1

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

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

I. REGISTRATION & OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary / Associate	% of shared	Applicable Section
1.	**R.P.P Infra Projects (Lanka) Limited**, 521, 1/C, Galle Road, Wellawatta, Colombo – 06.	Foreign Company	Subsidiary	100%	2(87)
2.	**R.P.P Infra Overseas PLC**, Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius.	Foreign Company	Subsidiary	100%	2(87)
3.	**R.P.P Infra Projects Gabon SA**, BP 12292, Libreville, Gabon.	Foreign Company	Subsidiary (Step-down)	100%	2(87)

S. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary / Associate	% of shared	Applicable Section
4.	**R.P.P Energy Systems Private Limited**, S F No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road, Erode, Tamil Nadu - 638 002.	U72200TZ2010PTC016441	Subsidiary	100%	2(87)
5.	**Sanskar Dealcom Private Limited**, 8/B, Mahesh Chowdhary Lane, Bhawanipur, Kolkata, West Bengal – 700025.	U51101WB2010PTC146070	Subsidiary	100%	2(87)
6.	**Greatful Mercantile Private Limited**, 8/B, Mahesh Chowdhary Lane, Bhawanipur, Kolkata, West Bengal – 700025.	U51101WB2010PTC146065	Subsidiary	100%	2(87)
7.	**Lunkar Finance Private Limited**, No. A 21, Phase III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032.	U65929TN1999PTC041812	Subsidiary (Step-down)	100%	2(87)

IV. SHARE HOLDING PATTERN:

(Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Shareholding:

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individuals/HUF	16368391	0	16368391	72.4246	15368391	0	15368391	67.9999	-4.4246
b) Central Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
c) State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
d) Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
e) Banks/FI									
f) Any Other									
Sub - Total (A)(1)	**16368391**	**0**	**16368391**	**72.4246**	**15368391**	**0**	**15368391**	**67.9999**	**-4.4246**
(2) Foreign									
a) NRI - Individuals									
b) Other - Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
c) Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
d) Banks/FI	0	0	0	0.0000	0	0	0	0.0000	0.0000
e) Any Other	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub - Total (A)(2)	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0.0000**
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	**16368391**	**0**	**16368391**	**72.4246**	**15368391**	**0**	**15368391**	**67.9999**	**-4.4246**

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b) Banks/FI	43277	0	43277	0.1914	1471	0	1471	0.0065	-0.1849
c) Central Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
d) State Government(s)									
e) Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
f) Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
g) Foreign Institutional Investors	496500	0	496500	2.1968	0	0	0	0.0000	-2.1968
h) Foreign Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
i) Others (specify)									
Foreign Portfolio Investor (Corporate) Category II	0	0	0	0.0000	250000	0	250000	1.1061	1.1061
Foreign Portfolio Investor (Corporate) Category III	0	0	0	0.0000	417250	0	417250	1.8461	1.8461
Sub - Total (B)(1)	**539777**	**0**	**539777**	**2.3883**	**668721**	**0**	**668721**	**2.9588**	**0.5705**
2. Non-Institutions									
a) Bodies Corporate	3095345	0	3095345	13.6958	3960307	0	3960307	17.5230	3.8271
b) Individuals									
i) Individual Shareholders holding nominal share capital upto ₹1 lakh	1269028	847	1269875	5.6187	747818	848	748666	3.3125	-2.3061
ii) Individual Shareholders holding nominal share capital in excess of ₹1 lakh	917947	0	917947	4.0616	1631265	0	1631265	7.2178	3.1561
c) Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
d) Any Other									
Clearing Members	54144	0	54144	0.2395	102838	0	102838	0.4550	0.2154
Escrow Account	80	0	80	0.0003	80	0	80	0.0003	0.0000
Hindu Undivided Families	184645	0	184645	0.8169	64643	0	64643	0.2860	-0.5309
Non Resident Indians	25380	0	25380	0.1122	55673	0	55673	0.2463	0.1340
Trusts	145000	0	145000	0.6415	0	0	0	0.0000	-0.6415
Sub - Total (B)(2)	**5691569**	**847**	**5692416**	**25.1870**	**6562624**	**848**	**6563472**	**29.0411**	**3.8541**
Total Public Shareholding (B) = (B)(1)+(B)(2)	**6231346**	**847**	**6232193**	**27.5753**	**7231345**	**848**	**7232193**	**32.0000**	**4.4246**
Total (A)+(B)	**22599737**	**847**	**22600584**	**100.0000**	**22599736**	**848**	**22600584**	**100.0000**	**0.0000**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (A)+(B)+(C)	**22599737**	**847**	**22600584**	**100.0000**	**22599736**	**848**	**22600584**	**100.0000**	**0.0000**

B) Shareholding of promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	P. ARULSUNDARAM	9788443	43.3105	18.5835	9788443	43.31	22.6100	0
2	A. NITHYA	6579898	29.1136	8.8631	5579898	24.6900	7.1400	4.4200
3	GOWRIAMMAL	50	0	0	50	0	0	0

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
P. ARULSUNDARAM				
At the beginning of the year	9788443	43.3105	9788443	43.3105
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change during the year			
At the end of the year	9788443	43.3105	9788443	43.3105
A. NITHYA				
At the beginning of the year	6579898	29.1136	6579898	29.1136
Sale 14-Mar-2017	-1000000	4.4246	5579898	24.6891
At the end of the year	5579898	24.6891	5579898	24.6891
GOWRIAMMAL				
At the beginning of the year	50	0	50	0
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change during the year			
At the end of the year	50	0	50	0

D) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	LTS INVESTMENT FUND LTD				
	At the beginning of the year	450000	1.9910	450000	1.9910
	Purchase 16-Dec-2016	20000	0.0884	470000	2.0795
	Sale 30-Dec-2016	-50000	0.2212	420000	1.8583
	Sale 06-Jan-2017	-264751	1.1714	155249	0.6869
	Sale 13-Jan-2017	-155249	0.6869	0	0.0000
	Purchase 24-Mar-2017	75000	0.3318	75000	0.3318
	Purchase 31-Mar-2017	75000	0.3318	150000	0.6636
	At the end of the Year	150000	0.6636	150000	0.6636
2	SREE SARAVANA ENGINEERING BHAVANI PRIVATE LIMITED				
	At the beginning of the year	328910	1.4553	328910	1.4553
	At the end of the Year	328910	1.4553	328910	1.4553
3	MENTOR CAPITAL LIMITED				
	At the beginning of the year	204704	0.9057	204704	0.9057
	Sale 08-Apr-2016	-704	0.0031	204000	0.9026
	Sale 20-May-2016	-10000	0.0442	194000	0.8583
	Sale 24-Jun-2016	-11300	0.0499	182700	0.8083
	Sale 08-Jul-2016	-182700	0.8083	0	0.0000
	Purchase 12-Aug-2016	93957	0.4157	93957	0.4157
	Purchase 19-Aug-2016	50174	0.2220	144131	0.6377
	Sale 26-Aug-2016	-2332	0.0103	141799	0.6274
	Sale 02-Sep-2016	-800	0.0035	140999	0.6238
	Sale 09-Sep-2016	-140999	0.6238	0	0.0000
	Purchase 21-Oct-2016	3000	0.0132	3000	0.0132
	Purchase 04-Nov-2016	50000	0.2212	53000	0.2345
	Purchase 25-Nov-2016	20000	0.0884	73000	0.3230
	Sale 17-Mar-2017	-73000	0.3230	0	0.0000
	At the end of the Year	0	0.0000	0	0.0000
4	COMFORT SECURITIES LTD				
	At the beginning of the year	175000	0.7743	175000	0.7743
	Sale 17-Feb-2017	-12500	0.0553	162500	0.7190
	At the end of the Year	162500	0.7190	162500	0.7190
5	SANJAY MANUBHAI DESAI JT1 : SMITA SANJAY DESAI				
	At the beginning of the year	165312	0.7314	165312	0.7314
	Sale 03-Jun-2016	-26000	0.1150	139312	0.6164
	Purchase 10-Jun-2016	920	0.0040	140232	0.6204

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Purchase 17-Jun-2016	12766	0.0564	152998	0.6769
	Sale 24-Jun-2016	-12900	0.0570	140098	0.6198
	Sale 22-Jul-2016	-50000	0.2212	90098	0.3986
	Sale 19-Aug-2016	-41300	0.1827	48798	0.2159
	Sale 26-Aug-2016	-25815	0.1142	22983	0.1016
	Sale 30-Sep-2016	-5500	0.0243	17483	0.0773
	Purchase 07-Oct-2016	14612	0.0646	32095	0.1420
	Purchase 28-Oct-2016	19996	0.0884	52091	0.2304
	Purchase 11-Nov-2016	17664	0.0781	69755	0.3086
	Purchase 18-Nov-2016	10000	0.0442	79755	0.3528
	Purchase 25-Nov-2016	8209	0.0363	87964	0.3892
	Purchase 02-Dec-2016	500	0.0022	88464	0.3914
	Purchase 16-Dec-2016	27000	0.1194	115464	0.5108
	Sale 30-Dec-2016	-5000	0.0221	110464	0.4887
	Sale 06-Jan-2017	-11209	0.0495	99255	0.4391
	Sale 20-Jan-2017	-5000	0.0221	94255	0.4170
	Sale 27-Jan-2017	-15000	0.0663	79255	0.3506
	Sale 10-Feb-2017	-34336	0.1519	44919	0.1987
	Sale 24-Feb-2017	-3600	0.0159	41319	0.1828
	Purchase 24-Mar-2017	15000	0.0663	56319	0.2491
	At the end of the Year	56319	0.2491	56319	0.2491
6	NAVDURGA INVESTMENT CONSULTANTS PRIVATE LIMITED				
	At the beginning of the year	161600	0.7150	161600	0.7150
	At the end of the Year	161600	0.7150	161600	0.7150
6	NAVDURGA INVESTMENT CONSULTANTS PRIVATE LIMITED				
	At the beginning of the year	121507	0.5376	121507	0.5376
	At the end of the Year	121507	0.5376	121507	0.5376
7	JATASHIV VYAPAAR PRIVATE LIMITED				
	At the beginning of the year	157377	0.6963	157377	0.6963
	At the end of the Year	157377	0.6963	157377	0.6963
8	ANAND RATHI SHARE AND STOCK BROKERS LTD				
	At the beginning of the year	147000	0.6504	147000	0.6504
	Sale 13-Jan-2017	-105000	0.4645	42000	0.1858
	Sale 24-Mar-2017	-42000	0.1858	0	0.0000
	At the end of the Year	0	0.0000	0	0.0000
8	ANAND RATHI SHARE AND STOCK BROKERS LIMITED				
	At the beginning of the year	127556	0.5643	127556	0.5643
	Sale 08-Apr-2016	-81267	0.3595	46289	0.2048

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Purchase 15-Apr-2016	28970	0.1281	75259	0.3329
	Purchase 22-Apr-2016	11748	0.0519	87007	0.3849
	Sale 29-Apr-2016	-20359	0.0900	66648	0.2948
	Sale 06-May-2016	-40518	0.1792	26130	0.1156
	Purchase 13-May-2016	2901	0.0128	29031	0.1284
	Purchase 20-May-2016	14966	0.0662	43997	0.1946
	Sale 27-May-2016	-200	0.0008	43797	0.1937
	Sale 17-Jun-2016	-10873	0.0481	32924	0.1456
	Sale 24-Jun-2016	-6295	0.0278	26629	0.1178
	Sale 30-Jun-2016	-12430	0.0549	14199	0.0628
	Purchase 01-Jul-2016	183	0.0008	14382	0.0636
	Purchase 08-Jul-2016	35406	0.1566	49788	0.2202
	Purchase 15-Jul-2016	19384	0.0857	69172	0.3060
	Purchase 22-Jul-2016	8714	0.0385	77886	0.3446
	Purchase 29-Jul-2016	8796	0.0389	86682	0.3835
	Sale 05-Aug-2016	-4500	0.0199	82182	0.3636
	Purchase 12-Aug-2016	97	0.0004	82279	0.3640
	Purchase 02-Sep-2016	54000	0.2389	136279	0.6029
	Sale 23-Sep-2016	-50200	0.2221	86079	0.3808
	Purchase 30-Sep-2016	6212	0.0274	92291	0.4083
	Purchase 14-Oct-2016	2166	0.0095	94457	0.4179
	Sale 21-Oct-2016	-2166	0.0095	92291	0.4083
	Purchase 11-Nov-2016	6684	0.0295	98975	0.4379
	Purchase 09-Dec-2016	10	0.0000	98985	0.4379
	Purchase 23-Dec-2016	489	0.0021	99474	0.4401
	Sale 30-Dec-2016	-6433	0.0284	93041	0.4116
	Sale 06-Jan-2017	-6751	0.0298	86290	0.3818
	Purchase 13-Jan-2017	13710	0.0606	100000	0.4424
	Sale 20-Jan-2017	-100000	0.4424	0	0.0000
	Purchase 27-Jan-2017	15000	0.0663	15000	0.0663
	Sale 10-Feb-2017	-1586	0.0070	13414	0.0593
	Purchase 17-Feb-2017	4776	0.0211	18190	0.0804
	Sale 24-Feb-2017	-17	0.0000	18173	0.0804
	Purchase 03-Mar-2017	65	0.0002	18238	0.0806
	Sale 10-Mar-2017	-15	0.0000	18223	0.0806
	Purchase 17-Mar-2017	200	0.0008	18423	0.0815
	Sale 24-Mar-2017	-84	0.0003	18339	0.0811
	Purchase 31-Mar-2017	637	0.0028	18976	0.0839
	At the end of the Year	18976	0.0839	18976	0.0839

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
8	ANAND RATHI SHARE & STOCK BROKERS LIMITED				
	At the beginning of the year	70634	0.3125	70634	0.3125
	Sale 08-Apr-2016	-6175	0.0273	64459	0.2852
	Purchase 15-Apr-2016	35699	0.1579	100158	0.4431
	Purchase 22-Apr-2016	13289	0.0587	113447	0.5019
	Sale 29-Apr-2016	-19310	0.0854	94137	0.4165
	Sale 06-May-2016	-48319	0.2137	45818	0.2027
	Purchase 13-May-2016	2746	0.0121	48564	0.2148
	Purchase 20-May-2016	37284	0.1649	85848	0.3798
	Purchase 27-May-2016	5007	0.0221	90855	0.4020
	Sale 03-Jun-2016	-1639	0.0072	89216	0.3947
	Sale 10-Jun-2016	-294	0.0013	88922	0.3934
	Sale 17-Jun-2016	-38518	0.1704	50404	0.2230
	Purchase 24-Jun-2016	61393	0.2716	111797	0.4946
	Sale 30-Jun-2016	-17186	0.0760	94611	0.4186
	Purchase 01-Jul-2016	419	0.0018	95030	0.4204
	Purchase 08-Jul-2016	49405	0.2186	144435	0.6390
	Sale 15-Jul-2016	-32663	0.1445	111772	0.4945
	Purchase 22-Jul-2016	42950	0.1900	154722	0.6845
	Purchase 29-Jul-2016	30727	0.1359	185449	0.8205
	Sale 05-Aug-2016	-13845	0.0612	171604	0.7592
	Purchase 12-Aug-2016	5349	0.0236	176953	0.7829
	Sale 19-Aug-2016	-99	0.0004	176854	0.7825
	Purchase 26-Aug-2016	200	0.0008	177054	0.7834
	Purchase 02-Sep-2016	7498	0.0331	184552	0.8165
	Sale 09-Sep-2016	-198	0.0008	184354	0.8157
	Sale 23-Sep-2016	-109309	0.4836	75045	0.3320
	Purchase 30-Sep-2016	77385	0.3424	152430	0.6744
	Sale 07-Oct-2016	-20438	0.0904	131992	0.5840
	Sale 14-Oct-2016	-102	0.0004	131890	0.5835
	Purchase 21-Oct-2016	176	0.0007	132066	0.5843
	Sale 28-Oct-2016	-176	0.0007	131890	0.5835
	Sale 04-Nov-2016	-3834	0.0169	128056	0.5666
	Purchase 11-Nov-2016	14017	0.0620	142073	0.6286
	Sale 18-Nov-2016	-79	0.0003	141994	0.6282
	Purchase 02-Dec-2016	50	0.0002	142044	0.6284
	Sale 09-Dec-2016	-50	0.0002	141994	0.6282
	Purchase 16-Dec-2016	675	0.0029	142669	0.6312
	Sale 23-Dec-2016	-21	0.0000	142648	0.6311

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Sale 30-Dec-2016	-14983	0.0662	127665	0.5648
	Purchase 06-Jan-2017	71105	0.3146	198770	0.8794
	Sale 13-Jan-2017	-198770	0.8794	0	0.0000
	Purchase 20-Jan-2017	600	0.0026	600	0.0026
	Purchase 27-Jan-2017	55357	0.2449	55957	0.2475
	Purchase 03-Feb-2017	57546	0.2546	113503	0.5022
	Sale 10-Feb-2017	-75903	0.3358	37600	0.1663
	Purchase 17-Feb-2017	84652	0.3745	122252	0.5409
	Purchase 24-Feb-2017	20488	0.0906	142740	0.6315
	Purchase 03-Mar-2017	52439	0.2320	195179	0.8636
	Sale 10-Mar-2017	-65020	0.2876	130159	0.5759
	Purchase 17-Mar-2017	69518	0.3075	199677	0.8835
	Sale 24-Mar-2017	-542	0.0023	199135	0.8811
	Sale 31-Mar-2017	-24997	0.1106	174138	0.7705
	At the end of the Year	174138	0.7705	174138	0.7705
8	ANAND RATHI SHARE STOCK BROKERS LIMITED				
	At the beginning of the year 01-Apr-2016	50	0.0002	50	0.0002
	Purchase 01-Apr-2016	2336	0.0103	2386	0.0105
	Purchase 08-Apr-2016	501	0.0022	2887	0.0127
	Sale 15-Apr-2016	-2887	0.0127	0	0.0000
	Purchase 29-Apr-2016	38	0.0001	38	0.0001
	Purchase 06-May-2016	45890	0.2030	45928	0.2032
	Sale 13-May-2016	-44552	0.1971	1376	0.0060
	Sale 20-May-2016	-1376	0.0060	0	0.0000
	Purchase 27-May-2016	646	0.0028	646	0.0028
	Sale 03-Jun-2016	-646	0.0028	0	0.0000
	Purchase 10-Jun-2016	2	0.0000	2	0.0000
	Purchase 17-Jun-2016	98907	0.4376	98909	0.4376
	Sale 24-Jun-2016	-98909	0.4376	0	0.0000
	Purchase 30-Jun-2016	54592	0.2415	54592	0.2415
	Sale 01-Jul-2016	-54592	0.2415	0	0.0000
	Purchase 08-Jul-2016	1005	0.0044	1005	0.0044
	Sale 15-Jul-2016	-5	0.0000	1000	0.0044
	Sale 22-Jul-2016	-978	0.0043	22	0.0000
	Purchase 29-Jul-2016	58	0.0002	80	0.0003
	Purchase 05-Aug-2016	400	0.0017	480	0.0021
	Sale 12-Aug-2016	-480	0.0021	0	0.0000
	Purchase 02-Sep-2016	75	0.0003	75	0.0003
	Sale 09-Sep-2016	-75	0.0003	0	0.0000

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Purchase 16-Sep-2016	5	0.0000	5	0.0000
	Purchase 23-Sep-2016	5245	0.0232	5250	0.0232
	Sale 30-Sep-2016	-1750	0.0077	3500	0.0154
	Sale 07-Oct-2016	-3500	0.0154	0	0.0000
	Purchase 14-Oct-2016	100	0.0004	100	0.0004
	Sale 21-Oct-2016	-100	0.0004	0	0.0000
	Purchase 04-Nov-2016	118	0.0005	118	0.0005
	Sale 11-Nov-2016	-118	0.0005	0	0.0000
	Purchase 09-Dec-2016	200	0.0008	200	0.0008
	Sale 16-Dec-2016	-189	0.0008	11	0.0000
	Purchase 23-Dec-2016	39	0.0001	50	0.0002
	Purchase 30-Dec-2016	484	0.0021	534	0.0023
	Sale 06-Jan-2017	-19	0.0000	515	0.0022
	Purchase 13-Jan-2017	8318	0.0368	8833	0.0390
	Sale 20-Jan-2017	-7081	0.0313	1752	0.0077
	Sale 27-Jan-2017	-1452	0.0064	300	0.0013
	Sale 03-Feb-2017	-240	0.0010	60	0.0002
	Purchase 10-Feb-2017	1975	0.0087	2035	0.0090
	Sale 17-Feb-2017	-685	0.0030	1350	0.0059
	Sale 24-Feb-2017	-1350	0.0059	0	0.0000
	Purchase 03-Mar-2017	100	0.0004	100	0.0004
	Sale 10-Mar-2017	-100	0.0004	0	0.0000
	Purchase 17-Mar-2017	150	0.0006	150	0.0006
	Purchase 24-Mar-2017	369	0.0016	519	0.0022
	Purchase 31-Mar-2017	36531	0.1616	37050	0.1639
	At the end of the Year	37050	0.1639	37050	0.1639
8	ANAND RATHI SHARE AND STOCK BROKERS LTD				
	At the beginning of the year	0	0.0000	0	0.0000
	Purchase 15-Apr-2016	720	0.0031	720	0.0031
	Sale 05-Aug-2016	-584	0.0025	136	0.0006
	Purchase 03-Feb-2017	25	0.0001	161	0.0007
	Sale 31-Mar-2017	-25	0.0001	136	0.0006
	At the end of the Year	136	0.0006	136	0.0006
8	ANAND RATHI SHARE & STOCK BROKERS LIMITED				
	At the beginning of the year	0	0.0000	0	0.0000
	Purchase 01-Apr-2016	1231	0.0054	1231	0.0054
	Sale 08-Apr-2016	-1231	0.0054	0	0.0000
	Purchase 15-Apr-2016	219	0.0009	219	0.0009
	Sale 22-Apr-2016	-219	0.0009	0	0.0000

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Purchase 06-May-2016	42953	0.1900	42953	0.1900
	Sale 13-May-2016	-42453	0.1878	500	0.0022
	Sale 20-May-2016	-500	0.0022	0	0.0000
	Purchase 27-May-2016	455	0.0020	455	0.0020
	Sale 03-Jun-2016	-455	0.0020	0	0.0000
	Purchase 10-Jun-2016	50	0.0002	50	0.0002
	Purchase 17-Jun-2016	4750	0.0210	4800	0.0212
	Sale 24-Jun-2016	-4800	0.0212	0	0.0000
	Purchase 08-Jul-2016	25	0.0001	25	0.0001
	Sale 15-Jul-2016	-25	0.0001	0	0.0000
	Purchase 29-Jul-2016	52	0.0002	52	0.0002
	Sale 05-Aug-2016	-2	0.0000	50	0.0002
	Sale 12-Aug-2016	-50	0.0002	0	0.0000
	Purchase 09-Sep-2016	200	0.0008	200	0.0008
	Sale 16-Sep-2016	-200	0.0008	0	0.0000
	Purchase 30-Dec-2016	200	0.0008	200	0.0008
	Sale 06-Jan-2017	-200	0.0008	0	0.0000
	Purchase 27-Jan-2017	450	0.0019	450	0.0019
	Sale 03-Feb-2017	-450	0.0019	0	0.0000
	Purchase 10-Feb-2017	730	0.0032	730	0.0032
	Sale 17-Feb-2017	-716	0.0031	14	0.0000
	Sale 24-Feb-2017	-14	0.0000	0	0.0000
	Purchase 10-Mar-2017	1500	0.0066	1500	0.0066
	Sale 17-Mar-2017	-1500	0.0066	0	0.0000
	Purchase 24-Mar-2017	50	0.0002	50	0.0002
	Purchase 31-Mar-2017	50	0.0002	100	0.0004
	At the end of the Year	100	0.0004	100	0.0004
9	IL AND FS TRUST COMPANY LIMITED				
	At the beginning of the year	145000	0.6415	145000	0.6415
	Sale 03-Jun-2016	-145000	0.6415	0	0.0000
	At the end of the Year	0	0.0000	0	0.0000
10	KEVAL SHARE BROKING P. LTD.				
	At the beginning of the year	119049	0.5267	119049	0.5267
	Purchase 08-Apr-2016	25000	0.1106	144049	0.6373
	Purchase 15-Apr-2016	150	0.0006	144199	0.6380
	Purchase 22-Apr-2016	55100	0.2437	199299	0.8818
	Sale 13-May-2016	-100000	0.4424	99299	0.4393
	Sale 10-Jun-2016	-99299	0.4393	0	0.0000
	At the end of the Year	0	0.0000	0	0.0000

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
11	ANAND RATHI GLOBAL FINANCE LIMITED				
	At the beginning of the year	0	0.0000	0	0.0000
	Purchase 17-Mar-2017	700000	3.0972	700000	3.0972
	Purchase 24-Mar-2017	42000	0.1858	742000	3.2831
	At the end of the year	742000	3.2831	742000	3.2831
12	PRABHUDAS LILLADHER PRIVATE LIMITED				
	At the beginning of the year	8501	0.0376	8501	0.0376
	Purchase 08-Apr-2016	250	0.0011	8751	0.0387
	Sale 15-Apr-2016	-250	0.0011	8501	0.0376
	Purchase 22-Apr-2016	1000	0.0044	9501	0.0420
	Purchase 29-Apr-2016	500	0.0022	10001	0.0442
	Sale 06-May-2016	-500	0.0022	9501	0.0420
	Sale 10-Jun-2016	-2000	0.0088	7501	0.0331
	Purchase 01-Jul-2016	35	0.0001	7536	0.0333
	Sale 08-Jul-2016	-35	0.0001	7501	0.0331
	Sale 15-Jul-2016	-3669	0.0162	3832	0.0169
	Purchase 23-Sep-2016	3100	0.0137	6932	0.0306
	Sale 30-Sep-2016	-1025	0.0045	5907	0.0261
	Purchase 07-Oct-2016	22139	0.0979	28046	0.1240
	Purchase 14-Oct-2016	36988	0.1636	65034	0.2877
	Sale 21-Oct-2016	-53511	0.2367	11523	0.0509
	Purchase 28-Oct-2016	40593	0.1796	52116	0.2305
	Sale 04-Nov-2016	-1665	0.0073	50451	0.2232
	Purchase 18-Nov-2016	1303	0.0057	51754	0.2289
	Purchase 25-Nov-2016	44703	0.1977	96457	0.4267
	Purchase 02-Dec-2016	9000	0.0398	105457	0.4666
	Sale 09-Dec-2016	-6000	0.0265	99457	0.4400
	Purchase 16-Dec-2016	5000	0.0221	104457	0.4621
	Purchase 30-Dec-2016	10249	0.0453	114706	0.5075
	Purchase 06-Jan-2017	83255	0.3683	197961	0.8759
	Purchase 13-Jan-2017	192129	0.8501	390090	1.7260
	Purchase 20-Jan-2017	1575	0.0069	391665	1.7329
	Sale 27-Jan-2017	-36702	0.1623	354963	1.5705
	Purchase 03-Feb-2017	72730	0.3218	427693	1.8923
	Sale 10-Feb-2017	-74254	0.3285	353439	1.5638
	Purchase 17-Feb-2017	86045	0.3807	439484	1.9445
	Purchase 24-Feb-2017	61000	0.2699	500484	2.2144
	Sale 03-Mar-2017	-4800	0.0212	495684	2.1932
	Sale 10-Mar-2017	-108587	0.4804	387097	1.7127

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Purchase 17-Mar-2017	35773	0.1582	422870	1.8710
	Purchase 24-Mar-2017	111669	0.4940	534539	2.3651
	Purchase 31-Mar-2017	150	0.0006	534689	2.3658
	At the end of the Year	534689	2.3658	534689	2.3658
12	PRABHUDAS LILLADHER PVT. LTD.				
	At the beginning of the year	4331	0.0191	4331	0.0191
	Sale 15-Apr-2016	-1000	0.0044	3331	0.0147
	Sale 10-Jun-2016	-3000	0.0132	331	0.0014
	Sale 15-Jul-2016	-331	0.0014	0	0.0000
	Purchase 22-Jul-2016	520	0.0023	520	0.0023
	Purchase 29-Jul-2016	1980	0.0087	2500	0.0110
	Sale 05-Aug-2016	-2500	0.0110	0	0.0000
	Purchase 23-Sep-2016	368	0.0016	368	0.0016
	Purchase 07-Oct-2016	21878	0.0968	22246	0.0984
	Purchase 14-Oct-2016	302	0.0013	22548	0.0997
	Purchase 21-Oct-2016	4004	0.0177	26552	0.1174
	Purchase 28-Oct-2016	37812	0.1673	64364	0.2847
	Sale 25-Nov-2016	-674	0.0029	63690	0.2818
	Purchase 02-Dec-2016	5500	0.0243	69190	0.3061
	Purchase 30-Dec-2016	44721	0.1978	113911	0.5040
	Purchase 06-Jan-2017	8424	0.0372	122335	0.5412
	Sale 13-Jan-2017	-72789	0.3220	49546	0.2192
	Purchase 20-Jan-2017	118769	0.5255	168315	0.7447
	Sale 27-Jan-2017	-4141	0.0183	164174	0.7264
	Sale 03-Feb-2017	-8674	0.0383	155500	0.6880
	Sale 10-Feb-2017	-65000	0.2876	90500	0.4004
	Purchase 17-Feb-2017	18050	0.0798	108550	0.4802
	Purchase 24-Feb-2017	12608	0.0557	121158	0.5360
	Sale 03-Mar-2017	-13	0.0000	121145	0.5360
	Sale 10-Mar-2017	-21645	0.0957	99500	0.4402
	Sale 17-Mar-2017	-1000	0.0044	98500	0.4358
	Purchase 24-Mar-2017	594	0.0026	99094	0.4384
	Sale 31-Mar-2017	-594	0.0026	98500	0.4358
	At the end of the Year	98500	0.4358	98500	0.4358
12	PRABHUDAS LILLADHER PRIVATE LIMITED				
	At the beginning of the year	500	0.0022	500	0.0022
	Sale 03-Jun-2016	-500	0.0022	0	0.0000
	Purchase 27-Jan-2017	3750	0.0165	3750	0.0165
	Sale 03-Feb-2017	-1250	0.0055	2500	0.0110

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Sale 17-Feb-2017	-2500	0.0110	0	0.0000
	At the end of the Year	0	0.0000	0	0.0000
12	PRABHUDAS LILLADHER PRIVATE LIMITED				
	At the beginning of the year	0	0.0000	0	0.0000
	Purchase 15-Jul-2016	16525	0.0731	16525	0.0731
	Sale 22-Jul-2016	-7500	0.0331	9025	0.0399
	Sale 29-Jul-2016	-4500	0.0199	4525	0.0200
	Sale 05-Aug-2016	-1000	0.0044	3525	0.0155
	Purchase 21-Oct-2016	95842	0.4240	99367	0.4396
	Purchase 28-Oct-2016	58031	0.2567	157398	0.6964
	Purchase 25-Nov-2016	24972	0.1104	182370	0.8069
	Sale 16-Dec-2016	-13550	0.0599	168820	0.7469
	Sale 30-Dec-2016	-23181	0.1025	145639	0.6444
	Sale 13-Jan-2017	-145639	0.6444	0	0.0000
	Purchase 24-Mar-2017	162289	0.7180	162289	0.7180
	At the end of the Year	162289	0.7180	162289	0.7180
13	SHAILESH BALVANTRAI DESAI				
	At the beginning of the year 01-Apr-2016	8918	0.0394	8918	0.0394
	Purchase 08-Apr-2016	81669	0.3613	90587	0.4008
	Purchase 15-Apr-2016	47000	0.2079	137587	0.6087
	Purchase 22-Apr-2016	100000	0.4424	237587	1.0512
	Purchase 29-Apr-2016	13932	0.0616	251519	1.1128
	Purchase 06-May-2016	11820	0.0522	263339	1.1651
	Purchase 13-May-2016	83500	0.3694	346839	1.5346
	Sale 27-May-2016	-90003	0.3982	256836	1.1364
	Purchase 17-Jun-2016	85332	0.3775	342168	1.5139
	Sale 08-Jul-2016	-160000	0.7079	182168	0.8060
	Purchase 15-Jul-2016	95000	0.4203	277168	1.2263
	Purchase 22-Jul-2016	57200	0.2530	334368	1.4794
	Purchase 05-Aug-2016	2000	0.0088	336368	1.4883
	Purchase 12-Aug-2016	15500	0.0685	351868	1.5568
	Sale 23-Sep-2016	-87000	0.3849	264868	1.1719
	Purchase 07-Oct-2016	70001	0.3097	334869	1.4816
	Sale 16-Dec-2016	-100002	0.4424	234867	1.0392
	Purchase 06-Jan-2017	220000	0.9734	454867	2.0126
	At the end of the Year	454867	2.0126	454867	2.0126
13	SHAILESHKUMAR BALVANTRAI DESAI				
	At the beginning of the year	0	0.0000	0	0.0000
	Purchase 30-Sep-2016	97750	0.4325	97750	0.4325

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Purchase 31-Mar-2017	12000	0.0530	109750	0.4856
	At the end of the Year	109750	0.4856	109750	0.4856
14	NEW LEAINA INVESTMENTS LIMITED				
	At the beginning of the year	0	0.0000	0	0.0000
	Purchase 13-Jan-2017	425000	1.8804	425000	1.8804
	Purchase 10-Feb-2017	100000	0.4424	525000	2.3229
	Sale 24-Feb-2017	-3500	0.0154	521500	2.3074
	Sale 31-Mar-2017	-104250	0.4612	417250	1.8461
	At the end of the Year	417250	1.8461	417250	1.8461
15	NILIMA SHAILESH DESAI JT1 : SHAILESH BALVANTRAI DESAI				
	At the beginning of the year	48238	0.2134	48238	0.2134
	Purchase 08-Apr-2016	31674	0.1401	79912	0.3535
	Purchase 29-Apr-2016	23231	0.1027	103143	0.4563
	Purchase 13-May-2016	60000	0.2654	163143	0.7218
	Purchase 27-May-2016	66904	0.2960	230047	1.0178
	Sale 10-Jun-2016	-74000	0.3274	156047	0.6904
	Purchase 24-Jun-2016	31750	0.1404	187797	0.8309
	Purchase 08-Jul-2016	30000	0.1327	217797	0.9636
	Purchase 15-Jul-2016	28000	0.1238	245797	1.0875
	Purchase 22-Jul-2016	4200	0.0185	249997	1.1061
	Purchase 05-Aug-2016	41276	0.1826	291273	1.2887
	Purchase 30-Sep-2016	37500	0.1659	328773	1.4547
	Sale 07-Oct-2016	-35017	0.1549	293756	1.2997
	Sale 23-Dec-2016	-260000	1.1504	33756	0.1493
	Purchase 27-Jan-2017	50000	0.2212	83756	0.3705
	Purchase 03-Feb-2017	220000	0.9734	303756	1.3440
	At the end of the Year	303756	1.3440	303756	1.3440
16	UMANG SHAILESH DESAI				
	At the beginning of the year	43165	0.1909	43165	0.1909
	Purchase 08-Apr-2016	37000	0.1637	80165	0.3547
	Purchase 22-Apr-2016	30000	0.1327	110165	0.4874
	Purchase 13-May-2016	60000	0.2654	170165	0.7529
	Purchase 27-May-2016	66002	0.2920	236167	1.0449
	Sale 10-Jun-2016	-74000	0.3274	162167	0.7175
	Purchase 24-Jun-2016	31750	0.1404	193917	0.8580
	Purchase 08-Jul-2016	27936	0.1236	221853	0.9816
	Purchase 22-Jul-2016	13600	0.0601	235453	1.0418
	Purchase 05-Aug-2016	6000	0.0265	241453	1.0683

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Purchase 12-Aug-2016	3000	0.0132	244453	1.0816
	Purchase 30-Sep-2016	49501	0.2190	293954	1.3006
	Sale 07-Oct-2016	-35000	0.1548	258954	1.1457
	Sale 23-Dec-2016	-230002	1.0176	28952	0.1281
	Purchase 27-Jan-2017	50000	0.2212	78952	0.3493
	Purchase 03-Feb-2017	100000	0.4424	178952	0.7918
	At the end of the Year	178952	0.7918	178952	0.7918

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	For each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mr. P ARULSUNDARAM, Chairman & Managing Director				
	At the beginning of the year	9788443	43.3105	9788443	43.3105
	At the end of the Year	9788443	43.3105	9788443	43.3105
2	Mrs. A NITHYA, Whole-time Director & CFO				
	At the beginning of the year	6579898	29.11	6579898	29.11
	Sale 17-Mar-2017	-1000000	4.4246	5579898	24.6891
	At the end of the Year	5579898	24.6891	5579898	24.6891
3	Mr. P MURALIDASAN, Non Executive Director				
	At the beginning of the year	156	0	156	0
	At the end of the year	156	0	156	0
4	Mr. K RANGASAMY, Independent Director				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
5	Mr. P R SUNDARARAJAN, Independent Director				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
6	Mr. K RAVI, Independent Director				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
7	Mr. K JAYANTHAR, Company Secretary				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0

V. INDEBTEDNESS

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

(₹ crore)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal amount	74.48	3.41	-	77.89
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**74.48**	**3.41**	**-**	**77.89**
Change in indebtedness during the financial year				
* Addition	1.98	17.74	-	19.72
* Reduction		-	-	
Net change	**1.98**	**17.74**	**-**	**19.72**
Indebtedness at the end of the financial year				
i) Principal amount	76.46	21.15	-	
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**76.46**	**21.15**	**-**	**97.61**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(₹ lakh)

S. No.	Particulars of Remuneration	MD	WTD	Total Amount
		Mr. P Arulsundaram	Mrs. A Nithya	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	67.20	28.80	96.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.23	2.53	2.76
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit			
	- others, specify...			
5	Others, please specify	-	-	-
	Total (A)	**67.43**	**31.33**	**98.76**
	Overall Ceiling as per the Act			191.93

B. Remuneration to other Directors:

(₹ lakh)

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	**Independent Directors**	Mr. A P C Krishnamoorthy	Mr. S Swaminathan	Mr. K Natarajan	
	Fee for attending board /committee meetings	0.10	0.20	0.15	0.45
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	**0.10**	**0.20**	**0.15**	**0.45**
	Independent Directors	Mr. K Rangasamy	Mr. P R Sundararajan	Mr. K Ravi	
	Fee for attending board /committee meetings	0.15	0.15	0.10	0.40
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	0.15	0.15	0.10	0.40
2	**Other Non-Executive Directors**	Mr. P Muralidasan			
	Fee for attending board /committee meetings	0.40			
	Commission	-			
	Others, please specify	-			0.40
	Total (3)	**0.40**			**0.40**
	Total (B)=(1+2+3)				**1.25**
	Total Managerial Remuneration				1.25
	Overall Ceiling as per the Act				19.19

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

(₹ lakh)

S. No.	Particulars of Remuneration	Key Managerial Personnel C S Mr. K Jayanthar	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.58	4.58
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit		
	- others, specify...		
5	Others, please specify	-	-
	Total (A)	4.58	4.58

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNEXURE – 2

FORM NO. AOC -2

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

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

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

All transactions entered into with related parties as defined under the Companies Act, 2013, and Clause 49 of the Listing Agreement/Regulation 23 of SEBI (LODR) Regulations, 2015, during the financial year were in the ordinary course of business and on arms length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interests of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the financial statements.

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

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

S. No.	Particulars	Details
1. a)	Name of the related party & nature of relationship	P & C Constructions Pvt Ltd (Mrs. A Nithya's relative have full control over the company who is the Whole-Time Director of the Company)
b)	Nature of contract	Received sub-contract
c)	Duration of the contract	36 months
d)	Salient terms of the contract or arrangements or transaction including the value	Construction contract (High Commission of India, Colombo, awarded the work of construction and completion of Jaffna Cultural Centre in Jaffna, which was provided on a sub-contract basis to the Company for a value USD 9.84 million)
e)	Date of approval by the Board	13.08.2016
f)	Amount paid as advances, if any	USD 2.04 million

S. No.	Particulars	Details
2. a)	Name of the related party & nature of relationship	M/s. Sanjeevi Constructions (Mr. P Muralidasan who is the non-Executive Director of the Company is a Managing Partner of the Firm)
b)	Nature of contract	Provided sub-contract
c)	Duration of the contract	12 months
d)	Salient terms of the contract or arrangements or transaction including the value	Construction contract (Construction Engineer, TNSCS, awarded the work of construction of scientific storage godown of 3,000 M.T. capacity (2 nos of 1,500 M.T.) in the TNSCS campus at Pappireddipatti Taluk in Dharmapuri District for a value ₹2.94 crore)
e)	Date of approval by the Board	13.08.2016
f)	Amount paid as advances, if any	0

S. No.	Particulars	Details
3. a)	Name of the related party & nature of relationship	Renaatus Projects Pvt Ltd (Mr. P Arulsundaram's brother have full control over the company who is the Chairman & Managing Director of the Company)
b)	Nature of contract	Received sub-contract
c)	Duration of the contract	12 months
d)	Salient terms of the contract or arrangements or transaction including the value	Construction of a check dam across Thamirabarani River near Serndhamangalam Village (Mukkani) in Srivaikundam Taluk of Thoothukudai District for a value ₹6.14 crore
e)	Date of approval by the Board	13.08.2016
f)	Amount paid as advances, if any	0

S. No.	Particulars	Details
4. a)	Name of the related party & nature of relationship	Renaatus Projects Pvt Ltd (Mr. P Arulsundaram's brother have full control over the company who is the Chairman & Managing Director of the Company)
b)	Nature of contract	Received sub-contract
c)	Duration of the contract	12 months
d)	Salient terms of the contract or arrangements or transaction including the value	Formation of Outer Ring Road for Erode Town (Phase-III) Km. 7/6 to 14/8 including the construction of ROB at Km. 11/2-11/6 in Jeeva Nagar for a value ₹4.12 crore
e)	Date of approval by the Board	13.08.2016
f)	Amount paid as advances, if any	0

S. No.	Particulars	Details
5. a)	Name of the related party & nature of relationship	Renaatus Projects Pvt Ltd (Mr. P Arulsundaram's brother have full control over the company who is the Chairman & Managing Director of the Company)
b)	Nature of contract	Received sub-contract
c)	Duration of the contract	12 months
d)	Salient terms of the contract or arrangements or transaction including the value	Construction contract (the Deputy Chief Engineer awarded the proposed ROB 1x22.860m SQ (38.00 m SK) and 2x 12.036m SQ (20,000m SK)) clear span with composite girder at Km. 397/300-400 between Erode & Totiyapalayam stations, Erode Outer Ring Road, Jeeva Nagar, for a value ₹1.97 crore
e)	Date of approval by the Board	13.08.2016
f)	Amount paid as advances, if any	0

ANNEXURE – 3

The conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014:

The details of energy, technology absorption and foreign exchange earnings and outgo are as under:

A. CONSERVATION OF ENERGY:

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

B. TECHNOLOGY ABSORPTION:

Technology absorption, adoption and innovation, efforts made, benefits derived, import of technology: The Company has not absorbed any particular technology from any outside sources. However, the Company consciously adopts the latest technologies available in the industry to assure better quality of work and reduction in cost.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

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

(₹ in lakh)

For the year ended	31.03.2017
Foreign exchange earnings	4.75
Foreign exchange outgo	123.64

ANNEXURE – 4

Form No. AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(₹ crore)

Name of the subsidiary	R.P.P Infra Projects (Lanka) Limited	R.P.P Infra Overseas PLC	R.P.P Infra Projects Gabon SA	R.P.P Energy Systems Private Limited	Sanskar Dealcom Private Limited	Greatful Mercantile Private Limited	Lunkar Finance Private Limited
Reporting period for the subsidiary concerned	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	LKR INR/LKR – 0.42	US $ INR/USD – 64.84	US $ INR/USD -64.84	INR -	INR -	INR -	INR -
Share capital	0.05	0.02	0.10	0.05	0.03	0.03	0.42
Reserves & surplus	3.81	13.87	0.20	(0.12)	0.15	0.16	15.95
Total assets	8.50	19.36	2.69	0.76	0.00	0.01	16.39
Total liabilities	4.64	5.57	2.39	0.83	0.00	0.00	0.02
Investments	-	0.10	-	-	0.18	0.18	-
Turnover	-	-	-	-	-	-	-
Profit before taxation	(0.13)	(0.88)	(0.00)	(0.09)	0.00	(0.01)	0.00
Provision for taxation	-	-	-	-	0.00	0.00	0.00
Profit after taxation	(0.13)	(0.88)	(0.00)	(0.09)	0.00	(0.01)	0.00
Proposed dividend	-	-	-	-	-	-	-
% of shareholding	100%	100%	100%	100%	100%	100%	100%

Part "B": Associates and Joint Ventures

The Company does not have any associates or joint ventures.

For and on behalf of the Board of Directors

P. Arulsundaram
Chairman and Managing Director
DIN 00125403

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

K. Jayanthar
Company Secretary

Place: Erode
Date: 29th May 2017

ANNEXURE – 5

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2017

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

To,
The Members,
RPP Infra Projects Limited
SF No. 454, Raghupathynaiken Palayam,
Railway Colony Post, Poondurai Road,
Erode - 638002, Tamil Nadu,
INDIA

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2017 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The list of major heads/ group of Acts, Law and Regulations as applicable to the Company as per management declaration and representation, is mentioned below. In relation to these laws we have relied on the representation made by the Company and its Officers for system and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

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

I have also examined compliance with the applicable clauses Secretarial Standards issued by The Institute of Company Secretaries of India.

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

I further report that

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

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

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

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

Gouri Shanker Mishra

Place: Chennai
Date: 23rd May 2017

FCS No. 6906
C P No.: 13581

Note: This report is to be read with our letter of even date which is annexed as an Annexure and forms an integral part of this report.

Annexure

To,
The Members,
RPP Infra Projects Limited
SF No. 454, Raghupathynaiken Palayam,
Railway Colony Post, Poondurai Road,
Erode - 638002, Tamil Nadu,
INDIA

Our Secretarial Audit Report of even date is to be read along with this letter.

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Gouri Shanker Mishra

Place: Chennai
Date: 23rd May 2017

FCS No. 6906
C P No.: 13581

ANNEXURE – 6

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

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

   The Company, as per its policy, has decided to engage in the following CSR activities:

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

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

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

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

   The CSR policy of the Company is available on the Company's website and the web-link is: http://www.rppipl.com/investor.php?menu_type=Corporate%20Governance

2. **The composition of the CSR committee:**

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

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

(₹ lakhs)

	For the financial year ended 31st March		
	2016	2015	2014
Net profit	2,067	1,727	1,169
Average net profit for the preceding three financial years		1,654	

4. **Prescribed CSR expenditure (2% of the average net profit):** ₹33.08 lakhs

5. **Details of CSR spends during the financial year:**
   a) Total amount spent for the financial year: ₹19.78 lakhs
   b) Amount unspent: ₹13.30 lakhs

6. The manner in which the amount was spent during the financial year is detailed below:

S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or program wise	Amount spent on the projects or programs Sub heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	Promoting education and environmental sustainability	Education and environmental sustainability	Local area, Erode, Tamil Nadu	₹53.44 lakhs	Direct expenditure on projects for ₹19.78 lakhs	₹30.18 lakhs	Through implementing agency "Erode Builders Education Trust" & specified projects on environmental sustainability

7. Reasons for unspent CSR amount:
The Company is committed to CSR. It is identifying further places/areas for CSR-related activities aligned with its CSR policy. It will endeavor to utilize the CSR amount appropriately including that of the unspent amount for the previous years. The CSR amount during the year could not be spent fully due to non-identification of activities/partners aligned with the Company's CSR policy. The Company has spent towards CSR to the extent of the rightful amount which it could ensure correctly being utilized for CSR.

8. Responsibility statement:
The Committee hereby states that the implementation and monitoring of the Corporate Social Responsibility policy is and will be in compliance with the CSR objectives and policy of the Company.

Place: Erode
Date: 29th May 2017

P R Sundararajan
Chairman and Managing Director
DIN: 02181130

P Arulsundaram
Whole-Time Director & Chief Financial Officer
DIN: 00125403

ANNEXURE – 7

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

1.

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name of the Director	Ratio to median remuneration (times)
1.	Mr. P Arulsundaram, Chairman and Managing Director	38
2.	Mrs. A Nithya, Whole Time Director and CFO	18
3.	Mr. K Rangasamy, Independent Director	NIL
4.	Mr. P Muralidasan, Non Executive Director	NIL
5.	Mr. P R Sundararajan, Independent Director	NIL
6.	Mr. K Ravi, Independent Director	NIL

**The Directors, other than the Managing Director and Whole-Time Director, were paid only sitting fees for attending the meeting and were not paid any remuneration.*

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

S. No.	Name of the Director	Percentage increase in remuneration
1.	Mr. P Arulsundaram, Chairman and Managing Director	NIL
2.	Mrs. A Nithya, Whole Time Director and CFO	NIL
3.	Mr. K Jayanthar, Company Secretary	14.29%
4.	Mr. K Rangasamy, Independent Director	NIL
5.	Mr. P Muralidasan, Non Executive Director	NIL
6.	Mr. P R Sundararajan, Independent Director	NIL
7.	Mr. K Ravi, Independent Director	NIL

(iii) The percentage increase in the median remuneration of employees in the financial year 31.03.2017: 9.79%

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

There are 190 permanent employees on the rolls of the Company.

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

The average increase in remuneration is 9.79% for employees other than Key Managerial Personnel. Increase in managerial remuneration for the financial year is 0.02%.

The increase in managerial remuneration has been carried out based on their potential, performance and contribution to the overall growth of the Company. The present managerial remuneration is still below the level of remuneration generally being paid in the industry.

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

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

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

(i) The names of top-10 employees in terms of remuneration drawn during the period under review:

S. No.	Name	Designation	Remuneration (₹ in lakhs)	Qualification	Experience (years)	Date of Joining	Age	Last employed
1.	P. Arulsundaram	CMD	67.42	B.E (Civil)	28	04.05.1995	50	-
2.	A. Nithya	WTD & CFO	31.33	MBA	22	19.02.1999	44	-
3.	D. Arjunan	Manager	7.62	B.Sc	9	01.01.2008	53	-
4.	M. Ashokan	Manager	7.20	ITI	22	14.07.1995	47	TWAD Board
5.	P. Karthikeyan	AGM	6.35	Diploma Civil	27	30.12.1990	48	-
6.	S. Santhanakumar	Deputy Manager	6.12	Diploma Civil	11	06.02.2006	43	Kandasamy Civil Works
7.	K. Sekar	Deputy Manager	5.88	Diploma Civil	22	19.09.1995	43	-
8.	T. Sivakumar	Asst Manager	5.44	Diploma Civil	16	17.12.2001	34	-
9.	S.B. Sathish	Asst Manager	4.79	B.E (Civil)	11	23.06.2006	35	-
10.	S. Rajendran	Project Incharge	4.77	B.E (Civil)	2	23.03.2015	39	Annai Infra Developers

(i) Employment in all the cases are contractual. The information in cases of previous employer not provided wherever they have started working with this company. Out of above only Mr. P. Arulsundaram, chairman and Managing Director and Mrs. A. Nithya, Whole Time Director and CFO holds the share beyond 2%, and are promoters. Mr. P. Arulsundaram and Mrs. A. Nithya holds 97,88,443 constituting 43.31% and 55,79,898 constituting 24.68% respectively and they are spouse.

(ii) None of the employees of the Company, whether employed for the whole year or part thereof, has been in receipt of remuneration in excess of the limit provided under the rules, i.e. ₹102 lakh per annum or ₹8.5 lakh per month. Further, none of the employees of the Company, whether employed for the whole year or part thereof, has been in receipt of remuneration in excess of the remuneration drawn by the MD or WTD and holding more than 2% of equity shares of the Company.

Management's Discussion and Analysis

In 2016, India jumped 19 places in World Bank's Logistics Performance Index (LPI) 2016, to rank 35th amongst 160 countries, indicating improving logistical efficiencies and hence infrastructure.

Forward-looking statements

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

Industry Structure and Developments

The infrastructure sector is a key driver of the Indian economy. The sector is significantly responsible for propelling the country's overall development and enjoys strong focus from the Government for initiating policies that would ensure the time-bound creation of world-class infrastructure in the country. The sector includes power, bridges, dams, roads and urban infrastructure development

For a large country such as India, improvement in infrastructure is a necessity. Over the next decade, an estimated US$1.5 trillion will be needed to create infrastructure and overhaul and refurbish existing infrastructure. Consequently, there are multiple segments within the sector that show stronger potential. Over the past two years, the Government has been working on providing the much-needed groundwork that can see the sector take-off in the coming years.

Following several initiatives, the Government has been working on reducing the bottlenecks that impede growth of the infrastructure sector. The latest budgetary outlay for infrastructure spending has been increased to ₹3.96 lakh crore for various projects, including housing, railways, ports and irrigation. Further, with just 24% of the national highways network being four-lane or more, the scope for improvement is immense. The Government has also given importance to and is expediting the revival of stalled projects, which, in turn, represent a major boost for the sector.

The Indian infrastructure story is unfolding in almost all the sectors such as power, railways, metro rail, ports, irrigation, pipelines, etc., with robust growth potential. With several Government initiatives such as 'Power for All', the program of providing 24x7 power and the UDAY scheme, the power sector has immense potential. For meeting targets, the Government plans to spend US$50 billion on transmission infrastructure alone. Similarly, 'Housing for All' is another initiative that is expected to make significant contributions to boost GDP growth. In terms of budgetary allocation, there has been a 45% rise with the Government targeting the construction of 3.3 million houses by 2018-19. Besides, affordable housing has been given the 'infrastructure status', which could reduce borrowing costs for this sector. Additionally, the definition of affordable housing has been altered from built-up area to carpet area, which allows an increase in area by 13-17% of such homes. Further, the 'Smart City' mission of the Government envisions developing an area within 100 cities in the country as model areas that will eventually fuel growth and catalyze infrastructure development, also on the back of increased co-operation between the central and state governments and the stipulated completion timeline of five years from 2017 to 2022.

Opportunities and Threats

With the industry poised for immense growth, it brings significant opportunities for the Company. Your Directors take pleasure in sharing that currently, your Company is focused on the five Indian states of Andhra Pradesh, Madhya Pradesh, Karnataka and Telangana, besides Tamil Nadu. These states are focusing on the creation of infrastructure and your Company has already made a strong presence in all these states. Further, the focus by the Board to be the frontrunner in irrigation and water supply projects, civil construction works, national highways, rural roads and other infrastructure

contracts has given a distinctive advantage to the Company.

The central and state governments have undertaken various initiatives, which are a positive for the infrastructure industry and are expected to give a boost to the industry. The Company, having established a strong presence in these fields, is poised to benefit from these initiatives. Further, the Company's presence in focused geographical areas has unfolded a number of opportunities.

The following initiatives by the central/state governments towards advancing economic growth, have uncovered numerous opportunities for the Company:

- Atal Mission for Rejuvenation of Urban Transformation (AMRUT)
- Madhya Pradesh Local Area Development Scheme
- Integrated Rural Development Program
- Jawaharlal Nehru National Urban Renewal Mission (JnNURM)
- Pradhan Mantri Awaas Yojana
- Micro Irrigation Fund under NABARD
- NTR Special Housing for HudHud cyclone victims
- Rural Development and Panchayat Raj
- Smart City Mission
- District Rural Development Agency
- Pradhan Mantri Gram Sadak Yojna

The major threat the infrastructure industry faces today is the ongoing global economic downturn and the slowdown in India's economic growth. Specifically, the contracting and construction markets are quite competitive and require substantial resources and capital investments in equipment, technology and skilled personnel. Further, your Company is increasingly moving towards larger projects which have stringent pre-qualification requirements and, as such, faces intense competition. Besides, your Company has undertaken international projects and is exploring further opportunities worldwide; global contracts have more stringent timelines with lower potential margins and this is expected to continue. Also the entry of foreign construction companies into the Indian market has impacted margins. All these are likely to lead to significant challenges to our historical growth rates and acceptable profit and margins. Our contracts are awarded after a competitive bidding process and satisfaction of other prescribed pre-qualification criteria. The ability of the Company to match the market is always a challenge even though the market is quite open.

Segment-Wise/Product-wise Performance

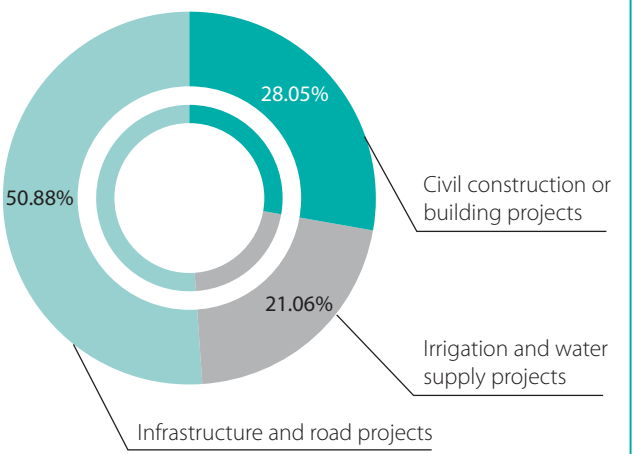
Your Company is engaged in the business of infrastructure development. The Company has identified and created the following three segments:

(i) Civil construction or building projects

(ii) Irrigation and water supply projects

(iii) Infrastructure and road projects

Business verticals



The Company is focused on strengthening its presence across its operating verticals, venture into niche areas, capitalize on new opportunities and invest in growth with prudence. Further, your Company is pursuing strategic objectives of continuously growing its order book and executing projects efficiently by adopting best practices that enable it to achieve quality, cost optimization and timely completion of contracts.

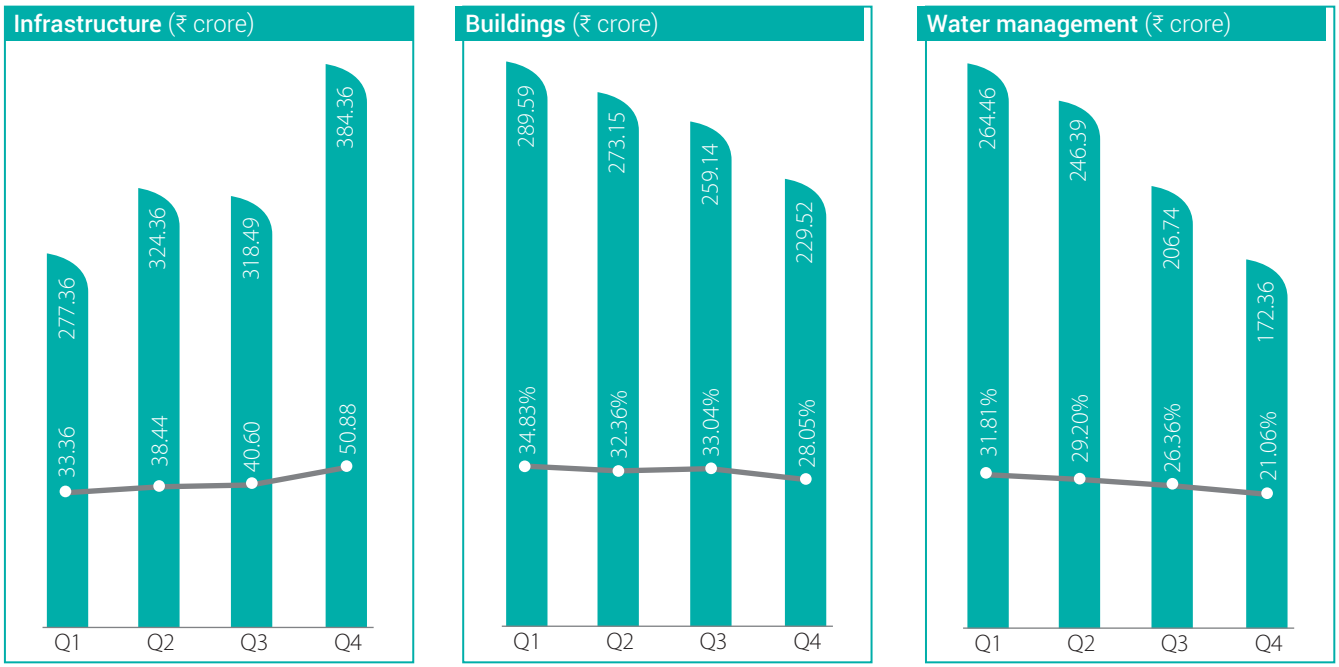
Your Company's continued emphasis on improvement in project execution efficiencies has resulted in notable gains in terms of operating margins and employee productivity, which have played a significant part in the Company improving its performance, even in a highly competitive environment.

Order book position

The Company received sizeable orders during the year. The order book position as on 31st March 2017 was ₹786.25 crore.

The Company, based on the profitability of each vertical, is steadily focusing on increasing projects under the infrastructure segment.

The Company's order book during the year is as below:



The significant projects under various segments include the following:

Civil construction or building projects:

- Construction of quarters in two locations in Dharwad, Karnataka
- Construction of combined administration block, quarter guard, master store and barracks development works at Kalikiri, Chittoor (Pkg-I)
- Construction of type II, III and IV quarters and boundary wall for proposed ITBP complex at Kalikiri, Chittoor (Pkg-II)
- Construction of 154 residential quarters (various types), including electrification works, at NTPL Township at Tuticorin (Phase-II)
- Construction of 160 quarters in Mangalore and Panambur and 112 quarters in Dakshin Kannada district
- Construction of a cultural centre for Tamilians by the Indian Government at Jaffna, Sri Lanka (contract from P&C Projects)
- Construction of a warehouse godown for Container Corporation, Chennai
- Construction of 795 ground floor dwelling units, including infrastructure works, in Mysore city

Irrigation and water supply projects:

- Formation of flood carrier canal from Kanjampatti Odai in Vilathikulam Taluk of Thoothukudi District to Feed Sayalkudi Tank and other tanks in Kamuthi and Kadaladi Taluks of Ramanathapuram District
- Providing CWSS to 327 rural habitations in Salem District
- Providing CWSS to 212 rural habitations in Andhanallur, Manikandam and Manapparai unions in Trichy District
- Providing CWSS to 158 habitations in Gudimangalam and Udumalaipettai unions in Tiruppur District
- Water Supply Improvement Scheme project for the Tindivanam municipality in Vilipuram District
- Pipeline work at Kulithalai, Karur
- Rehabilitation of Bhadrawathi canal in Shimoga, Karnataka
- Construction of sea wall/shore protection works at Mus, Car Nicobar (800 mtrs) under Phase-I

Infrastructure and road projects:

- Construction of a pipeline corridor in Reach-III for MSEZ, Mangalore
- Road and drain improvement works for City Municipal Council in Gadag, Karnataka
- Construction of integrated storm water drains in Coovum water shed of Coovum Basin, Chennai
- Proposed gauge conversion work between Tiruvarur-Karaikudi section, including earthwork/widening/protective works
- Periodical renewal for New Mangalore Port Trust
- Strengthening of Amarpatan-Rampur road length (25.60 km)
- Road and storm water drain at NTPL campus, Tuticorin

- Construction of Narasingapur city portion road and Linga Bhourjhir Road, Madhya Pradesh
- Construction of integrated storm water drains in Coovum Basin, awarded by Annai Infra, Chennai
- Construction of scientific godown of 29,000 MT capacity at Tanjavur
- Construction of scientific godown at Kadavur and Palladam
- Construction of scientific godown of 28,000 MT capacity at Kudavassal, Thiruvarur District
- Construction of container pre-stacking yard and other ancillary facilities
- Construction of substation for Power Grid Corporation, Bangladesh

The Company reviews/revisits its strategies on an ongoing basis with respect to market conditions to minimize costs and expenditures and maximize value for stakeholders. Further, the Company has a clear target to grow the business and sustain growth with focused, efficient and timely project execution.

Financial Performance/Operational Performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India and Generally Accepted Accounting Principles (GAAP) in India. The management of RPP Infra accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in true and fair manner, the form and substance of transactions and reasonably present the state of affairs on the Balance Sheet and Statement of Profit and Loss of the Company for the year ended on the date.

Standalone Financial Performance:

Your Company has achieved operational revenue of ₹366 crore during the financial year 2016-17. The Company has achieved profit before tax of ₹31.71 crore and profit after tax of ₹23.86 crore. The Company has recorded earnings per share (EPS) of ₹10.56.

The revenue from operations achieved for the year was ₹366 crore as against ₹315 crore in the previous year, representing an increase of 16.5%. RPP Infra's core business is construction and engineering and it executes work on the basis of contracts. Considering the challenging economic and financial environment, the Company has successfully executed projects and has performed well in revenue terms. This underscores the Company's position of strength in its various businesses and its capabilities in harnessing opportunities offered by the growing Indian economy.

The consumption of materials and other direct costs increased by 17.8% to ₹293 crore as against ₹249 crore in the previous year. Employee cost was ₹6.4 crore for the year as against ₹5.53 crore in the previous year.

EBIDTA for the year was ₹52.84 crore as compared with ₹51.22 crore in the previous year. Finance cost marginally reduced to ₹16.25 crore against ₹18.56 crore in the previous year. Depreciation (including depletion and amortization) was higher at ₹5.04 crore against ₹4.85 crore in the previous year. Profit after tax was ₹23.86 crore as against ₹20.67 crore in the previous year.

The Company has maximized operational efficiencies. As explained earlier, the Company has suitably devised the strategy to optimally utilize the various resources available with it, including men, machine and material.

Consolidated Financial Performance:

During the year under review, none of the subsidiaries was a material subsidiary. The operations in all these subsidiaries are nominal.

The highlights of RPP Infra's consolidated performance for the year are as follows:

- Revenue from operations increased by around 17% to ₹366.34 crore over the previous year
- EBITDA stood at ₹51.83 crore
- Profit before tax was ₹30.43 crore
- Net profit increased to ₹22.74 crore

Business Outlook

Infrastructure spending has a multiplier effect on the overall economic growth as it facilitates industrial growth and manufacturing. This in turn boosts aggregate demand by improving living conditions. Keeping the same in mind, the Government has prioritised the sector to unleash its growth potential.

Yet again, the Union Budget of 2017 provided a push to the infrastructure sector. It is a positive step forward for India because the Budget has focused on increasing consumption and enabling infrastructure development. The Budget provided for a 25% increase in allocation for infrastructure over the last year. This will have a salutary effect on the

economy, creating new employment and income-generation opportunities. We further believe that surplus liquidity in the banking system, spawned by demonetization, will push banks to lower their lending rates and, in turn, increase access to credit. This may have a multiplier effect on economic activity, increase consumer spending and create additional demand. The industry is also likely to see productivity gains.

The planned budget provision for the transportation sector, including rail, roads and shipping of ₹2.41 lakh crore has been made. The total capital and developmental expenditure of railways has been pegged at ₹1.31 lakh crore. In the road sector, the Budget allocation for highways has increased from ₹57 lakh crore in 2016-17 to ₹64.9 lakh crore in 2017-18. As many as 2,000 km of coastal connectivity roads have been identified for construction and development. The total length of roads, including those under PMGSY, built from 2014-15 till the current year is about 1,40,000 km which is significantly higher than the previous three years. Select airports in Tier-2 cities are also expected to be taken up for operation and maintenance under the PPP mode.

Smart Cities Mission, an urban renewal and retrofitting program by the Government of India to develop the infrastructure of 100 cities, again represents a big push for the infrastructure industry as smart cities are planned to make cities sustainable and citizen-friendly. A total of ₹480 billion has been allocated by the Union Cabinet with the remaining funding to emerge from PPPs and municipal bonds. Each participating city will establish a special purpose vehicle (SPV) to implement its Smart City plan. An SPV is a limited company incorporated at the city-level, in which the state and the urban local body are promoters, though private entities may hold up to a 50% equity stake. The largest sectors targeted for PPPs are in areas such as water supply, waste management and transportation. This is going to provide a big push to the infrastructure industry.

India's construction sector employs more than 35 million people and is the second largest employer, next only to agriculture. Further, in the construction sector about half of the demand emanates from the infrastructure sector and the rest is driven by the real estate sector and other industrial activities. India's construction industry will continue to expand over the forecast period (2016-20), with investments in residential, infrastructure and energy projects continuing to drive growth. The most important of them are various government flagship infrastructure plans and programs, including '100 Smart Cities Mission', 'Housing for All', 'Power for All', AMRUT and 'Make in India', among others. The industry's output value in real terms is expected to grow at a compound annual growth rate (CAGR) of 5.65% over the forecast period, up from 2.95% during the review period (2011-15).

The Budget provided for a 25% increase in allocation for infrastructure over the last year. This will have a salutary effect on the economy, creating new employment and income-generation opportunities.

Growth strategies

The Company has effected a combination of prudent selection of verticals, with a focus on government contracts, through building rich knowledge capital and through the development of a robust balance sheet, which are its principal elements of business.

The Company has created a distinctive business model for leveraging its capabilities in order to benefit from emerging growth opportunities. The strategy comprises a presence in focused work segments in focused geographical locations with focused types of contracts. Your Company has further created synergies in certain areas through executing diverse contracts including the lump sum rate, design and build, item rate or percentage rate. The Company has also built robust partnerships with sub-contracts, which gives the advantage of de-risking and works well for the execution of large contracts, as well as with credible customers with reduced overall timeline of contract execution.

Your Company has focused on relatively complex niches within verticals requiring engineering expertise and specialized equipment. Further, your Company focuses on project sizes of ₹50 crore to ₹100 crore, which enhances its capability in managing the project better. Your Company has also made certain alliances or has partnered with bigger companies, including from other fields as consortium partner, which helps it to bid for larger and more complex projects. Your Company has also created alliances with companies like Siemens and Ramky and has already secured two contracts in a joint bid with Siemens.

Further, in general, strong cost competitiveness, sound execution strategies, efficiency in managing volatility, robust working capital controls, efficient contract management processes, expanding customer base, efficient due diligence capabilities, strengthening business development efforts, improved operational efficiencies and superior supply chain management represents the continued thrust areas of the Company.

Risks and Concerns

Mitigation of risks is an all-encompassing requirement. Broadly speaking, construction projects face the following risks:

General economic/sector risks: We derive and expect to derive substantially all of our revenue from infrastructure projects in India. Accordingly, we are significantly dependent on sustained economic development and government policies relating to infrastructure development. We are also significantly dependent on budgetary allocations made by central and state governments, participation from multilateral agency-sponsored developments, public bodies as well as access to private sector funding. Macro-economic factors in India relating to the infrastructure sector will have a significant impact on our prospects and results of operations. Our results of operations are and would continue to be dependent on the policies adopted by the central and state governments.

Bidding and execution capabilities: Infrastructure project development for large projects in India involves a process of pre-qualifying of interested bidders based on technical and financial strength. Pre-qualifications criteria are based on factors such as relevant past achievements of project execution, net worth, cash accruals, etc. After a project is awarded, on-time completion is subject to various factors. We target efficient project management and execution through the competent deployment of equipment and resources, quick decision-making capabilities by on-site project managers, strong relationships with suppliers and sub-contractors and stronger coordination between project sites and the head office. We monitor the progress of project execution in terms of time, cost, quality, efficiency, manpower resources and deployment of equipment. Our ability to continue to execute contracts effectively, as our business grows, is important to our strategy and results of our operations.

Our ability to continue to execute contracts effectively, as our business grows, is important to our strategy and results of our operations.

Completion risk: This is the risk that is defined by the project not being completed on time, or at all, due to various reasons such as cost overruns, technology failure, force majeure, etc. We ensure timely mobilization of site teams and other requirements and also timely availability of material/labour/equipment in a coordinated manner. We also have in place a mechanism to monitor drawings/clearances needed from clients and ensure that these are communicated in advance and also documented.

Resource risk: This risk includes the non-availability of raw materials for the project operation. It also includes the risk that the raw material prices might move adversely. We draw up the project cost estimates based on site conditions, expected duration of the project and seasonal cost/availability factors while quoting. We also negotiate better rates from suppliers/service providers, leveraging the benefit of volumes across sites.

Operating risk: This is a risk that the project costs would escalate. It also includes the risk that the project will have operational problems. We ensure an elaborate study of the site conditions and the scope of the project and involve cross-functional teams at the tendering stage to capture all variables across different processes. The plan for project execution is then achieved elaborately with process linkages.

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

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

Cost management: Our operating expenses constitute a major chunk of our total income. Our operating costs, which relate to project costs, mainly comprise input, labour, fuel and sub-contracting costs and the usage of machinery. These costs are subject to volatility and may fluctuate owing to reasons beyond our control. Our ability to handle these costs in an effective manner ensures that we manage this risk well.

Competition: We face significant competition for projects from a large number of infrastructure companies who also operate in the same regional markets as us. Further, some of our competitors are larger than us, have stronger financial resources or a more experienced management team, or have stronger engineering capabilities in executing technically complex projects. Competition from other infrastructure companies will continue to have a significant impact on our ability to successfully bid for projects at price levels which would generate the desired returns for us.

The Company has taken a number of initiatives such as the deployment of risk mitigation strategies, superior execution of

projects and astute cost management practices to deal with an overall environment dominated by significant competition, high interest rates, sluggish demand, liquidity issues and higher input costs. The Company has adopted a pragmatic approach to navigate through the turbulent times and has cut down on overhead expenses and optimally stretched its available resources, making it lean yet effective in order to improve its operational efficiencies.

Risk Management Policy

Risk management is an integral part of the business process. The risk management process, inter alia, provides for review of the risk assessment and mitigation procedures and timely report to the management and review of the identified risks at periodical intervals to assess the progress of control measures. The Audit committee of the Board reviews the risk management efforts periodically.

The company follows the following risk management framework:

Risk identification

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

Risk assessment and analysis

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

Proactive risk governance measures

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

Comprehensive risk reporting

Record the causes and mitigation measures for future reference.

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

Internal Controls and their Adequacy

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

The Company conducts internal audit through an independent firm of qualified chartered accountants who are given access to all records and information. The Audit committee of the Board reviews internal control systems and their adequacy, significant risk areas, observations made by the internal auditors on control mechanism and the operations of the Company, recommendations made for corrective action and the internal audit reports. The committee reviews with the statutory auditors and the management, key issues, significant processes and accounting policies. The Company continues its efforts in strengthening internal controls to enable better management and controls over all processes.

Your Company has a proper whistle blower policy and adequate vigil mechanism for Directors and employees. The policy enables Directors and employees to report genuine concerns impacting/affecting the business of your Company including, but not limited to, improper or unethical behavior/misconduct/actual or suspected fraud/violation of code of conduct. The policy provides adequate safeguards against victimization to make it easy for employees/Directors to report any issues.

Human Resource Development and Industrial Relations

Our continued success depends on our ability to retain and attract key personnel with relevant skills, expertise and experience. We are aware of the challenge in attracting and retaining the best talent in the industry. All our HR policies and practices are aligned with the overall organizational strategy. Currently, our Company has 190 employees at various levels under its direct employment. We have in place a well-drawn out HR policy and a working environment encouraging innovation, cost reduction and time-bound completion of projects along with measures targeted to emerge as a merit-driven organization. The management has been paying special attention to various aspects like employee training, welfare and safety, thereby contributing to strengthening its human resources.

Report on Corporate Governance

1. Company's philosophy on code of Governance

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

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

2. Board of Directors

Composition of the Board

The Company's policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and to separate the Board functions of governance and management. The total strength of the Board presently is six Directors comprising of two Executive Promoter Directors, one Non-Executive Director and three Independent Directors.

As per the requirement of Regulation 17(1) of SEBI (LODR) Regulations, 2015, the Company has an optimum combination of Executive and non-Executive Directors with one woman Director and two-thirds of the total number of Directors being non-Executive Directors. Further, the Chairman being the Promoter Executive Director, half of the Board comprises Independent Directors.

The following is the present composition of our Board and their number of Directorships in other companies:

Name of the Director	Category	Date of appointment	Interse relationship	Share holding	Directorship in other public companies*	Number of committee positions in other public companies **	
						Chairman	Member
Mr. P Arulsundaram	PD/ED	04.05.1995	Mrs. A Nithya's Husband	9788443	1	-	-
Mrs. A Nithya	PD/ED	19.02.1999	Mr. P Arulsundaram's wife	6579898	1	-	-
Mr. P Muralidasan	NED	01.04.2008	-	156	-	-	-
Mr. K Rangasamy***	ID/NED	14.11.2016	-	0	-	-	-
Mr. P R Sundararajan***	ID/NED	14.11.2016	-	0	-	-	-
Mr. K Ravi***	ID/NED	14.11.2016	-	0	-	-	-
Mr. S Swaminathan****	ID/NED	21.04.2011	-	0	-	-	-
Mr. K Natarajan****	ID/NED	22.08.2011	-	0	-	-	-
Mr. A P C Krisshnamoorthy*****	ID/NED	01.04.2008	-	0	-	-	-

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

** The directorship does not include directorship in Private Limited, Private Limited which are subsidiary of Public Limited, Section 8 Companies and Companies incorporated outside India.*

*** Membership/Chairmanship of only Audit Committee/Stakeholders' Relationship Committee has been considered.*

****Appointed w.e.f. 14.11.2016*

***** Resigned w.e.f. 14.11.2016*

****** Resigned w.e.f. 10.08.2016*

As required by SEBI (LODR) Regulations, 2015, none of the Directors on the Board is a member of more than 10 Board-level committees and Chairman of more than five such committees, across all such companies in which he/she is a Director.

Director's profile

Mr. P Arulsundaram, Chairman and Managing Director, aged 50 years, holds a Bachelor of Engineering Degree in Civil Engineering from Sri Vinayaka Mission Research Foundation, Deemed University, Salem, and a Diploma in Civil Engineering from Kongu Engineering College, Erode, Tamil Nadu. He has over 28 years of experience in civil works in the fields of transportation/power/commercial buildings and irrigation projects. He has been responsible for the strategic direction and development of our Company and is in overall control of our operations. His experience and his intimate understanding of the business verticals of our operations have played a central role in the rapid growth of our Company.

Mrs. A Nithya, Whole Time Director and Chief Financial Officer, aged 44 years, holds a Masters degree in Business Administration from Anna University, Chennai. She is responsible for the finance, accounting and treasury functions of the Company.

Mr. P Muralidasan, Non-Executive Director, aged 52 years, holds a Bachelor's degree in Civil Engineering from Bangalore University. He has over 28 years of experience in the construction industry.

Mr. S Swaminathan, non-Executive Independent Director, aged 68 years, has four decades of experience in the various facets of technology management and holds a Bachelor's degree in Mechanical Engineering from Regional Engineering College, Trichy (RECT), ICWA (Inter) from ICWA, Calcutta, and PG Diploma in Advanced Systems from Indian Institute of Management, Ahmadabad. He has held senior positions with challenging responsibilities from start-ups to global revenue responsibilities. He has also worked on M&A assignments involving technology companies in India and abroad. He is well-versed with practices in strategic planning, business process analysis, enterprise resource planning, marketing, vendor management and customer acquisition.

Mr. A P C Krisshnamoorthy, non-Executive Independent Director, aged 63 years, is an advocate by profession and holds a B.Com degree from Annamalai University. He has over 40 years of experience as a practicing council in the Bar and handles both civil and criminal cases.

Mr. K Natarajan, non-Executive Independent Director, aged 59 years, has over 25 years of experience in international business and development. Mr. K Natarajan holds a Bachelor's degree in Commerce. He also has wide experience in Indonesian coal mines.

Mr. K Rangasamy, non-Executive Independent Director, aged 63 years, holds a Master's degree in Agricultural Science from Tamil Nadu Agricultural University, Tamil Nadu. He is a qualified member of Indian Institute of Bankers. He has over 36 years of experience in the banking sector.

Mr. P R Sundararajan, non-Executive Independent Director, aged 58 years, holds a Bachelor of Engineering (Hons) in Civil Engineering from University of Madras, Chennai, and a Master's degree in Structural Engineering from Government College of Technology, Coimbatore. He has over 36 years of experience in the engineering industry.

Mr. K. Ravi, non-Executive Independent Director, aged 68 years, holds a Bachelor of Engineering from National Institute of Technology, Tiruchirapalli, Tamil Nadu. He is also a Fellow of Institution of Engineers, Kolkata, and Certified Maintenance and Reliability professional. He has over 43 years of experience in the engineering industry.

Attendance of Directors at Board meetings and at Annual General Meeting

Following are the attendance of Directors in Board meetings and AGM:

Name of the Director	No. of Board meetings held	Board meetings attended	Attendance at previous AGM
Mr. P Arulsundaram	4	4	Yes
Mrs. A Nithya	4	4	Yes
Mr. P Muralidasan	4	4	Yes
Mr. K Rangasamy***	2	2	NA
Mr. P R Sundararajan***	2	2	NA
Mr. K Ravi***	2	2	NA
Mr. S Swaminathan**	3	2	Yes
Mr. K Natarajan**	3	3	No
Mr. A P C Krisshnamoorthy*	1	1	NA

**Ceased to be member from the Board/Committee w.e.f. 10.08.2016*

***Ceased to be member from the Board/Committee w.e.f. 14.11.2016*

****Inducted as a Member of the Board/Committee w.e.f. 14.11.2016*

Board meetings held during the year

The Board of Directors met four times during the year under review on 27th May 2016, 13th August 2016, 14th November 2016 and 11th February 2017. The interval between two meetings was within the maximum period mentioned under section 173 of the Companies Act, 2013, and the Listing Agreement.

Committee of Directors

The Board has constituted the following committees:

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

3. Audit Committee

Composition, meetings and attendance

The Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013, and the provisions of Regulation 18 and Part C of Schedule V of SEBI (LODR) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of finance, taxation, economics, risk and international finance. Mr. K Rangasamy, non-Executive, Independent Director, is the Chairman of the Audit Committee. The other members of the Audit Committee include Mr. P Muralidasan and Mr. P R Sundararajan. The constitution of the Audit Committee has changed during the year due to change in directors.

The Audit Committee met four times during the financial year: on 27th May 2016, 13th August 2016, 14th November 2016 and 11th February 2017.

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

Name	Category/status	Meetings held	Meetings attended
Mr. S Swaminathan*	Non Executive/ Independent / Chairman	3	2
Mr. K Rangasamy***	Non Executive/ Independent / Chairman	1	1
Mr. A P C Krisshnamoorthy**	Non Executive/ Independent/ Member	1	1
Mr. P R Sundararajan***	Non Executive/ Independent/ Member	1	1
Mr. P Muralidasan	Non Executive/ Non Independent/ Member	4	4

**Ceased to be member from the Committee w.e.f. 10.08.2016*

***Ceased to be member from the Committee w.e.f. 14.11.2016*

****Inducted as a Member of the Committee w.e.f. 14.11.2016*

Terms of reference

The terms of reference has been set for the Audit Committee by Board in compliance to the Section 177 of Companies Act, 2013 and Regulation 18(3) & Part C of Schedule II SEBI (LODR) Regulations, 2015. The following are, inter alia, the main terms of reference provided by the Board of Directors to the Audit Committee:

1. Regular review of accounts, accounting policies and disclosures.
2. Review the major accounting entries based on exercise of judgment by management and review of significant adjustments arising out of audit.
3. Review any qualifications in the draft audit report.
4. Establish and review the scope of the independent audit including the observations of the auditors and review of the quarterly, half-yearly and annual financial statements before submission to the Board.
5. Upon completion of the audit, attend discussions with the independent auditors to ascertain any area of concern.
6. Establish the scope and frequency of the internal audit, review the findings of the internal auditors and ensure the adequacy of internal control systems.
7. Examine reasons for substantial defaults in payment to depositors, debenture holders, shareholders and creditors.
8. Examine matters relating to the Director's Responsibility Statement for compliance with Accounting Standards and accounting policies.
9. Oversee compliance with Stock Exchange legal requirements concerning financial statements, to the extent applicable.
10. Examine any related party transactions, i.e. transactions of the Company that are of a material nature with promoters or management, their subsidiaries, relatives, etc., that may have potential conflict with the interests of the Company.
11. Appointment and remuneration of statutory and internal auditors.
12. Risk assessment and minimization procedures.
13. Management discussion and analysis of financial condition and results of operations
14. Statement of significant related party transactions (as defined by the audit committee), submitted by management.
15. Management letters / letters of internal control weaknesses issued by the statutory auditors.
16. Internal audit reports relating to internal control weaknesses.
17. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
18. Statement of deviations:
    (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

4. Nomination and Remuneration Committee

Composition,Meetings and Attendance

The Nomination and Remuneration Committee comprises of three Directors, Mr. P R Sundararajan, Non-Executive, Independent Director, Mr. K Rangasamy, non-Executive, Independent Director and Mr. P Muralidasan, non-Executive Director. Mr. P R Sundararajan, non-Executive, Independent Director is the Chairman of the committee. The constitution of the committee has changed during the year due to change in directors.

The composition of Nomination and Remuneration Committee is in compliance to the provisions of Section 178 of the Companies Act, 2013, and Regulation 19(1) of the SEBI (LODR) Regulations, 2015.

The Nomination and Remuneration Committee met once during the year on 26th May 2016.

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

Name	Category/status	Meetings held	Meetings attended
Mr. A P C Krisshnamoorthy*	Non-Executive/Independent /Chairman	1	1
Mr. P R Sundararajan***	Non-Executive/Independent /Chairman	NA	NA
Mr. P Muralidasan	Non-Executive/Non- Independent/Member	1	1
Mr. S Swaminathan**	Non-Executive/Independent/ Member	1	0
Mr. K Rangasamy***	Non-Executive/Independent/ Member	NA	NA

**Ceased to be member from the Committee w.e.f. 10.08.2016*

***Ceased to be member from the Committee w.e.f. 14.11.2016*

****Inducted as a Member of the Committee w.e.f. 14.11.2016*

Terms of reference

The terms of reference has been set for the Nomination and Remuneration Committee by Board in compliance to the Section 178 of Companies Act, 2013 and Regulation 19(4) & Part D of Schedule II of SEBI (LODR) Regulation 2015. The terms of reference of is Regulation 19(4).The terms of reference of the Nomination and Remuneration Committee/ Compensation Committee as set by the Board of Directors inter alia includes following:

1. To determine the remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered).
2. To recommend to the Board appointment/reappointment and removal and to evaluation of Independent Directors and the Board.
3. To review the Nomination and Remuneration policy.
4. Establish and administer employee compensation and benefit plans.
5. Such other matters as may be required from time to time under any statutory, contractual or other regulatory requirement.

Nomination and Remuneration Policy

The Board of Directors has formulated Nomination and Remuneration Policy as follows:

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
6. To devise a policy on Board diversity.
7. To develop a succession plan for the Board and to regularly review the plan.
8. To determine the remuneration, review performance and decide on fixed and variable pay of Executive Directors if any.

Mechanism for Evaluation of Board and Performance evaluation criteria for independent directors

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

(A) Criteria for evaluation of Board of Directors:

1. Attendance and active participation in Board, Committee and General Meetings.
2. Adequate Preparation for all such meetings.
3. Constructive contribution to formulation of strategy and translation into plans, policies and annual goals.
4. Achievement of sales, productivity and financial goals.
5. Active involvement in quality systems & improvement activities for future growth.
6. Updating knowledge in area of expertise, overall business &industry environment.
7. Open communication with Board members and down the line.
8. Awards and recognitions received by Company.
9. Conduct in ethical manner consistent with the applicable laws.
10. Brand-building through contribution to and discharge of social responsibilities.

(B) Criteria for evaluation of the Independent Directors:

i. Qualifications and skills to understand corporate culture, business & its complexities

ii. Adequate preparation for Board, Committee and General Meetings and updating knowledge in area of expertise.

iii. Attendance and active participation in above meetings.

iv. Objective and constructive participation in informed and balanced decision making.

v. No abuse of position detrimental to Company's/ shareholder's interest and/or personal advantage, direct or indirect.

vi. Ability to monitor management performance and integrity of financial controls & systems.

vii. Active and timely execution of any tasks assigned by the Board.

viii. Communication in open and fair manner.

ix. Credibility, directions and guidance on key issues in the best interest of Company.

x. Ethical conduct consistent with applicable laws, rules and regulations.

5. Remuneration to Directors

The details of remuneration paid/payable, sitting fees and commission paid to each of the directors during the year ended 31st March 2017 are given below:

Name of the Director	Remuneration	Sitting fees	Commission	No. of shares held
Mr. P Arulsundaram (Chairman and Managing Director)	67,59,923	-	-	97,88,443
Ms. A Nithya (Whole Time Director and CFO)	30,45,705	-	-	55,79,898
Mr. P Muralidasan (Non- Executive Director)	-	40,000	-	156
Mr. K Rangasamy*** (Non- Executive Independent Director)	-	15,000	-	-

Name of the Director	Remuneration	Sitting fees	Commission	No. of shares held
Mr. P R Sundararajan*** (Non- Executive Independent Director)	-	15,000	-	-
Mr. K Ravi*** (Non- Executive Independent Director)	-	10,000	-	-
Mr. APC Krisshnamoorthy* (Non- Executive Independent Director)	-	10,000	-	-
Mr. S Swaminathan** (Non- Executive Independent Director)	-	20,000	-	-
Mr. K Natarajan** (Non- Executive Independent Director)	-	15,000	-	-

**Ceased to be member from the Committee w.e.f. 10.08.2016*

***Ceased to be member from the Committee w.e.f. 14.11.2016*

****Inducted as a Member of the Committee w.e.f. 14.11.2016*

The Company does not pay remuneration to any of its non-Executive Directors barring sitting fees for attending the meeting(s). The sitting fees paid are ₹5,000/- for each meeting of Board and Audit Committee.

There are no materially pecuniary relationship between the Company and non-Executive Directors, other than payment of sitting fee. However, the Company has entered into a contract with M/s Sanjeevi Constructions in which Mr. P Muralidasan, Non-Executive Director's relative has full control. The Company, in compliance to the Companies Act, 2013, and Listing Agreement/ LODR Regulations has entered into an agreement with M/s. Sanjeevi Constructions for the sub-contract of project work awarded to the Company by The Construction Engineer, TNCS, for "Construction of Scientific Storage Godown of 3,000 M.T. Capacity (2 Nos of 1500 M.T) in TNSCS campus at Pappireddipatti Taluk in Dharmapuri District" for the value of ₹2.94 crore. The Company has granted sub-contract work to this company on the same terms and conditions as being done for other subcontract to non related party and present sub-contract as referred above is on arms length basis.

The employment of the Chairman & Managing Director and Executive Director is contractual. The employment is for a period of three years and is subject to approval of shareholders at the forthcoming Annual General Meeting. The contract is terminable by either party after giving prior notice. No severance fee as such has been agreed.

The Company pays remuneration to its Chairman & Managing Director and Executive Director by way of salary and benefits as approved by the shareholders. The Company does not have stock option plans for any of its Directors. The Company has paid a salary of ₹5.60 lakhs per month to the Chairman & Managing Director and ₹2.40 lakhs per month to the Whole-Time Director and CFO.

Further, the Chairman and Managing Director and the Executive Director are entitled for the following benefits apart from salary:

i. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad for self and family including hospitalization.

ii. Education of children covering tuition fees and other expenses on higher educations.

iii. Leave travel concession/allowance: Foreign trip once a year with family or/and inland trip for self and family twice in a year.

iv. Club fees subject to a maximum of two clubs.

v. Personal accident insurance premium.

vi. Use of Company maintained cars with drivers for business and personal use.

Details of all the contracts with related party to the Directors

are provided in the Annexure 2 to the Directors' Report and the same may also be treated as a part of this report.

6. Stakeholders Relationship Committee:

Composition, Meetings and Attendance

Stakeholders Relationship Committee comprises of three Directors. Mr. P Muralidasan, non-Executive Director, Mrs. A Nithya, Executive Director and Mr. P R Sundararajan, non Executive and Independent Director. Mr. P Muralidasan, non-Executive Director is the Chairman of the Committee. The constitution of the Committee has changed during the year due to change in directors.

The Composition of Stakeholders' Relationship Committee is in compliance to the provisions of Section 178 of the Companies Act, 2013, and Regulation 20 of the SEBI (LODR) Regulations, 2015.

The Stakeholders' Relationship Committee met two times during the financial year on 30th June 2016 and 31st December 2016.

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

Name	Category/status	Meetings held	Meetings attended
Mr. P Muralidasan	Non Executive/Non Independent/Chairman	2	2
Mrs. A Nithya	Executive/Promoter/Member	2	2
Mr. A P C Krisshnamoorthy*	Non Executive/Independent/Member	1	1
Mr. P R Sundararajan**	Non Executive/Independent/Member	1	1

**Ceased to be member from the Committee w.e.f. 10.08.2016*

***Inducted as a Member of the Committee w.e.f. 14.11.2016*

Terms of Reference

The terms of reference has been set for the Stakeholders' Relationship Committee by the Board in compliance to the Section 178 of Companies Act, 2013, and Regulation 20(4) & Part D of Schedule II of SEBI (LODR) Regulations, 2015.

The term of reference to the committee includes overseeing and review of all matters connected with transfer of securities, non-receipt of annual report, notices, dividend and various grievances of the shareholders. The Committee oversees performance of Registrars and Share Transfer Agents of the Company and recommends remedial measures to improve quality of investors' services. The Committee has delegated the authority for share transfers to the Managing Director.

Compliance Officer

Mr. K Jayanthar, Company Secretary, has been appointed as the Compliance Officer. He has been authorized to deal with all correspondence and complaints of the investors. He apprises the Committee about the status of complaints/grievances.

Stakeholders' Grievance Redressal

During the year ended 31st March 2017, no investor complaints/grievances were received.

7. Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility (CSR) Committee comprises of three Directors, Mr. P R Sundararajan, non-Executive, Independent Director; Mrs. A Nithya, Executive Director; and Mr. P Muralidasan, non-Executive Director. Mr. P R Sundararajan is the Chairman of the Committee. The constitution of the Committee has changed during the year due to change in directors.

The Composition of the CSR Committee is in compliance to Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

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

The Committee had only one meeting during the period on 14th February 2017. The composition of the Corporate Social Responsibility Committee and particulars of meetings attended by the members are given below:

Name	Category/status	Meetings held	Meetings attended
Mr. P Muralidasan	Non Executive/Non Independent/Chairman	1	1
Mrs. A Nithya	Executive/Promoter/Member	1	1
Mr. A P C Krisshnamoorthy*	Non Executive/Independent/Member	NA	NA
Mr. P R Sundararajan**	Non Executive/Independent/Member	1	1

**Ceased to be member from the Committee w.e.f. 10.08.2016*

***Inducted as a Member of the Committee w.e.f. 14.11.2016*

8. Legal and Finance Committee

The Board has constituted this Committee to authorize grant of Power of Attorney to executives, to approve various facilities as and when granted by the Banks and execution of documents for these facilities within the limit set out with a view to facilitate and expedite the required work.

The Committee comprises of three Directors, Mr. P R Sundararajan, non-Executive, Independent Director is the Chairman of the Committee and Mrs. A Nithya, Executive Director and Mr. P Muralidasan, non-Executive Director as members. The constitution of the Committee has changed during the year due to change in directors.

The Committee met nine times during the year on 14th April 2016, 19th May 2016, 25th May 2016, 27th May 2016, 14th June 2016, 14th November 2016, 19th December 2016, 19th January 2017 and 3rd March 2017.

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

Name	Category/status	Meetings held	Meetings attended
Mr. P Muralidasan	Non Executive/non Independent/Chairman	9	9
Mrs. A Nithya	Executive/Promoter/Member	9	9
Mr. A P C Krisshnamoorthy*	Non Executive/Independent/Member	5	5
Mr. P R Sundararajan**	Non Executive/Independent/Member	4	4

**Ceased to be member from the Committee w.e.f. 10.08.2016*

***Inducted as a Member of the Committee w.e.f. 14.11.2016*

9. Separate meeting of Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013, and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 11th February 2017 to review the performance of non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees, which is necessary to effectively and reasonably perform and discharge their duties.

10. Familiarisation program for Directors

At the time of appointing a Director, a letter of appointment incorporating the role, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the Compliance required from him under the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and other relevant regulations and affirmation taken with respect to the same. A meeting is arranged with the Managing Director cum Chairman, Chief Financial Officer to discuss with the newly appointed Director to familiarize him with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its business and the on-going events relating to the Company. The details of the familiarization programmes imparted to independent directors is available at the website of Company at weblink http://www.rppipl.com/.

11. Subsidiary Companies

The Company has five wholly-owned subsidiaries and two step-down subsidiaries as on 31st March 2017. Brief profiles of the subsidiaries and other details are provided in Directors' Report and its annexure. None of these subsidiaries are material subsidiaries.

12. General Body Meeting

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

AGM	Financial year	Date & time	Venue	Details of Special Resolutions passed
19th	2013-14	Monday 08.09.2014 10.00 A.M.	Builders' Welfare Trust Hall, Builders Association of India, No. 35, Perundurai Road, Erode – 638 011, Tamil Nadu, India	• Increasing the borrowing powers of the Company • Alteration of Articles of Association of the Company
20th	2014-15	Monday 14.09.2015 10.00 A.M.		No Special Resolution
21st	2015-16	Friday 09.09.2016 10.00 A.M.		• Issuance of Equity Shares under Qualified Institutional Placement

- No Extra-Ordinary General Meeting was held during the year 2016-17.
- No Court Convened Meeting of Members was held during the year 2016-17.
- No Special Resolution was passed last year through Postal Ballot.

Resolution, if any, to be passed through Postal Ballot in the upcoming days will be taken up as and when necessary. As of now, the Board has not decided to take any resolution by way of postal ballot.

Procedure for conducting voting through postal ballot

Voting though postal ballot is conducted in compliance to the Section 110 of Companies Act, 2013, read along with Rule 22 of Companies (Management and Administration) Rules, 2014, or as per applicable rules at relevant time. The following is the illustrative steps to conduct the voting through postal ballot:

- To prepare draft of Board resolution, postal ballot notice along with explanatory statement and postal ballot form.
- To obtain consent of the Scrutinizer to act as such.
- To convene Board meeting to approve the draft documents, appoint Scrutinizer, authorise WTD/CS to oversee the entire postal ballot "Calendar of events" process.
- To arrange for printing of address slips, notice, postal ballot forms and self-addressed postage pre-paid envelope (with Scrutinizer's name and address).
- To dispatch notices to shareholders whose names appear in the Register of members as on particular date as decided by the Board.
- To place postal ballot notice on the Company's website.
- To file 3 copies of postal ballot notice with stock exchange where the Company has listed its securities.
- To put an advertisement in newspapers showing the date of dispatch of postal ballot forms and last date for receipt of the filled-in forms.
- The Scrutinizer will be available at the registered office of the Company to ascertain the number of forms received. The Company will ensure that receipt stamp is put on the envelope and the same is kept under safe custody. If the resolution is assented to by majority of the shareholders then it shall have the same effect of a resolution passed in the general meeting. The filled-in forms received after expiry of thirty days from the date of dispatch of notice shall be treated as if reply from the member has not been received.
- The Scrutinizer will submit the report on the outcome of the postal ballot procedure to the Chairman.
- To declare the results by the Chairman and publish in the newspapers. To make arrangements to convey the results to the shareholders and the stock exchanges.
- To file the resolution with the ROC within 30 days of passing.

13.Means of Communication

In terms of Regulation 46 of SEBI (LODR) Regulations, 2015, the Company has been maintaining a functional website, containing basic information about the Company including details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. There were no specific presentations made to institutional investors or to analysts during the year. The website also displays official news release and presentation made to investor or to analyst which are also submitted to stock exchanges. The contents of the said website are updated from time to time.

The quarterly/yearly financial results of the Company are disseminated at once to the stock exchanges after the approval by the Board. These are published in Business Standard (national issue) and Maalai Sudar (Tamil daily), which are national and local dailies, respectively, and also hosted on the website of the Company for the benefit of the stakeholders.

Results and reports of the company are also available in www.nseindia.com and www.bseindia.com. Official news releases are made whenever it is considered necessary and are communicated to stock exchanges. Similarly, presentations made to institutional investors or to analysts are also submitted to stock exchanges. The Company complies with all norms related to proper disclosure and dissemination of information and will keep adhering to same.

14. General Shareholder information:

a. Information about 22nd Annual General Meeting:

Date & Time: Friday, 8th September 2017 at 10.00 A.M.

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

b. Financial year

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

Financial calendar (tentative)

Results for the quarter ending:

June 30, 2017–Before second week of August, 2017

September 30, 2017 - Before second week of November, 2017

December 31, 2017 - Before second week of February, 2018

March 31, 2018 – Second to Fourth week of May, 2018 in compliance to SEBI (LODR) Regulations, 2015

c. Date of Book Closure

The Register of Members and Share Transfer Books shall be closed for a period of 7 days starting from Saturday, 2nd September 2017 to Friday, 8th September 2017 (inclusive of both days).

d. Dividend payment date

Dividend, if declared by the members shall be paid on or before 8th October 2017.

e. Listing on Stock Exchanges

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

f. Stock Exchange Security Code and other related information

National Stock Exchange of India Limited: RPPINFRA

BSE Limited: 533284

Depository ISIN Number: INE324L01013

Corporate Identification Number (CIN): L45201TZ1995PLC006113

g. Payment of Listing and Depositary Fees

The Company has paid the annual listing fees for the year 2017-18 to NSE and BSE. The Company has also paid custodial fees for the year 2017-18 to National Securities Depository Limited and Central Depository Services (India) Limited.

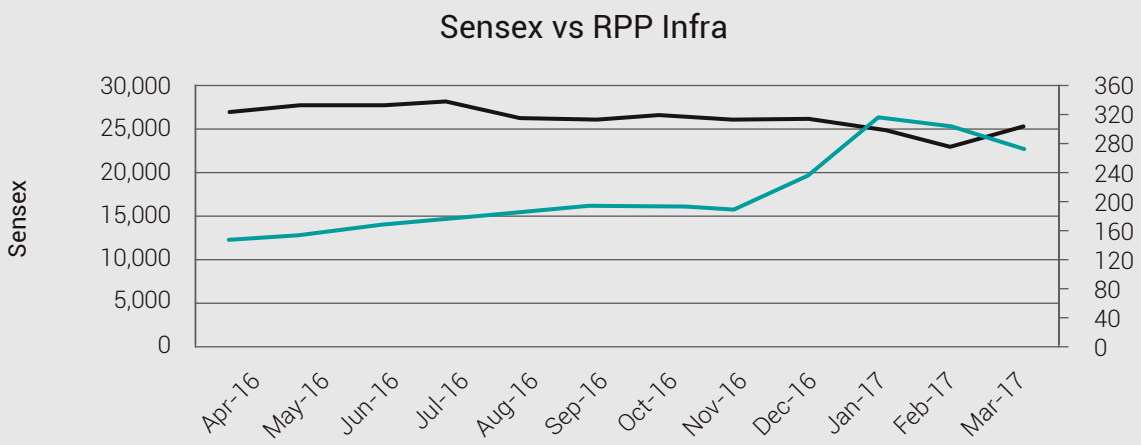
h. Market Price Data:

High/low (₹) during each month of 2016-17 at BSE and NSE

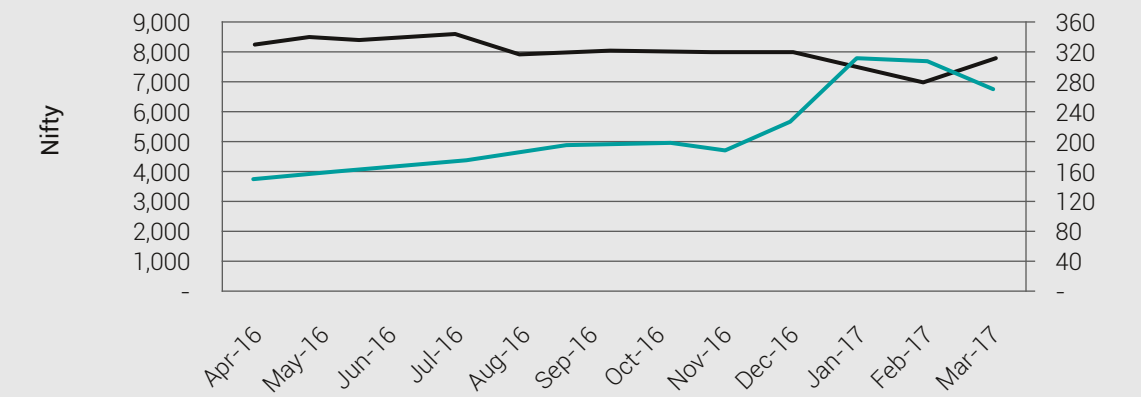
Month	BSE		NSE	
	Low (₹)	High (₹)	Low (₹)	High (₹)
April 2016	121.00	162.20	144.15	15.40
May 2016	143.20	172.80	152.30	159.90
June 2016	150.05	175.80	164.00	169.25
July 2016	164.00	188.85	170.25	175.00
August 2016	170.00	193.80	179.00	186.50
September 2016	170.50	215.75	189.00	197.80
October 2016	186.00	201.00	192.10	196.00
November 2016	138.50	195.40	180.10	189.65
December 2016	163.00	246.00	226.50	240.50
January 2017	219.50	318.10	309.50	316.90
February 2017	291.50	362.20	303.40	318.90
March 2017	256.00	319.30	260.95	272.00

i. Share Performance in Comparison to Indices

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



	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
SENSEX	27,01	27,82	27,78	28,11	26,28	26,15	26,55	26,14	26,11	24,87	23,00	25,34
RPPINFRA BSE	148	154	167	174	185	196	195	188	233	314	305	269



	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
SENSEX	8,18	8,43	8,36	8,53	7,97	7,94	8,06	7,93	7,94	7,56	6,98	7,73
RPPINFRA BSE	148	154	167	174	185	196	195	185	231	311	306	269

j. Registrars and Share Transfer Agents

M/s Cameo Corporate Services Limited,
"Subramanian Building"
No. 1, Club House Road,
Chennai 600 002, Tamil Nadu
Email: Cameo@cameoindia.com

k. Share Transfer Process:

The Company's shares are traded on the stock exchange only in electronic mode. Shares in physical form are processed by the Registrar and transfer agents M/s Cameo Corporate Services Limited only after getting approval from shareholders committee.

The share transfers are registered and returned within the period of 15 days of receipt if documents are in order.

l. Reconciliation of Share Capital Audit:

Share Capital Audit to reconcile the admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total issued and listed capital is done at interval as provided by SEBI. The Share Capital Audit Report confirms that the total issued/paid-up capital is in intact with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

m. Shareholding Pattern as on 31.03.2017:

Category	No. of shares held	Percentage of holding
Promoters	15368391	68.0000
Non-Promoters		
FPI	667250	2.9523
Banks	1252	0.0055
Clearing Members	102838	0.4550
Corporate Bodies	3960307	17.5230
Non-Resident Indians	55673	0.2463
FI	219	0.0009
Resident	2444654	10.8170
Total	**2,26,00,584**	**100.0000**

n. Distribution of shareholding as on 31.03.2017:

Shareholding	Shareholders		Share amount	
No of shares	Number	% of total	₹	% of total
10 – 5000	2987	86.4293	3233680	1.4307
5001 – 10000	198	5.7291	1383270	0.6120
10001 – 20000	90	2.6041	1352740	0.5985
20001 – 30000	45	1.3020	1161100	0.5137
30001 – 40000	23	0.6655	838410	0.3709
40001 – 50000	16	0.4629	755140	0.3341
50001 – 100000	24	0.6944	1823690	0.8069
100001 & Above	73	2.1122	215457810	95.3328
Total	**3653**	**100.0000**	**226005840**	**100.0000**

o. Dematerialization of shares and liquidity:

Dematerialization status of equity shares as on 31st March 2017:

Particulars	No. of shares	% to share capital
Central Depository Services (India) Limited	1,95,75,680	86.6158
National Securities Depository Limited	30,24,056	13.3804
Total	**2,25,99,736**	**99.9962**

Almost the entire paid-up capital of the Company (99.996%) is held in dematerialised mode. Further, since the shares of the Company is traded only in dematerialized form and the shares are frequently traded, the shares of the Company are highly liquid.

p. There are no outstanding GDRs/ADRs/Warrants or any convertible instruments as on 31st March 2017.

q. There are no commodity price risk or foreign exchange risk and hedging activities associated with the Company.

r. Plant location: The Company carries out works at various sites and the fabrication unit for engineering construction is based at the registered office of the Company.

s. Address for Investor Correspondence:

R.P.P Infra Projects Limited,
Secretarial Department,
Registered Office: SF No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road
Erode – 638002
Tamil Nadu
Phone: +91 424 2259022
Fax: +91 424 2253130
Email: secretary@rppipl.com

14. Disclosures

a. Related Party Transactions

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

All related party transactions are at arm's length and on ordinary course of business and does not have any potential conflict with the interest of Company and are based on consideration of business necessity.

b. Details of Non-Compliances

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

c. Whistle Blower Policy

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

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

d. Mandatory and Non-Mandatory Compliances

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company continues to follow the principles of good Corporate Governance and the Board of Directors lays strong emphasis on transparency, accountability and integrity. Your Company has complied with all the mandatory requirements laid down by SEBI (LODR) Regulations, 2015. The non-mandatory requirements compliance have been disclosed at the relevant places.

e. Policy on Material Subsidiaries

In terms of SEBI (LODR) Regulations, 2015, the Board of Directors has adopted a policy with regards to the determination of material subsidiaries and has also hosted the same on the website of the Company at web link: http://www.rppipl.com/

f. Policy on Related Party Transactions

In terms of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company have adopted a policy and also hosted the same on the website of the Company at the web link http://www.rppipl.com/

g. Commodity price risks and commodity hedging activities

Company has its process to safeguard itself from increase in prices of the essential commodity required by it. However, the Company has no commodity price risks and has not done any commodity hedging activities.

15. Non-compliance of any requirement of corporate governance

The Company is in compliance to all mandatory requirements in relation to the Corporate Governance Norms and the same has been stated at relevant places as required as per SEBI (LODR) Regulations, 2015, and there are no instances of non-compliance in relation to same.

16. Compliance to discretionary requirement of Corporate Governance

The Company has complied with all the mandatory requirements in relation to the Corporate Governance and wherever required has also taken steps for compliance/ implementation of discretionary items.

The details of implementation of discretionary items are provided below:

a. Since the Chairman is executive, the Company has not provided for Chairperson office of non-executive chairperson.

b. Company ensures proper disclosure and dissemination of information. Along with quarterly financial result, Company also provides details of its performance in terms of project and other details are provided to stock exchanges for information and dissemination to shareholders. However, Company does not circulate any half-yearly declaration of financial performance or summary of the significant events in last six-months to shareholders directly.

c. The Companies audit report is without any qualification. It had only disclaimer, which has been duly explained at the appropriate place.

d. The business of the Company requires integration and based on same it has opted for Managing Director to act as Chairperson. The present level of activity doesn't support separate Chairperson. However, Company has balanced the same with half of the Board being Independent Directors.

e. Company has duly adopted this discretionary requirement and internal auditor reports directly to the Audit Committee.

17. Disclosures of the compliance with corporate governance requirements

The Company has made all required disclosures in relation to the compliance with corporate governance requirements specified in regulations 17 to 27 and clause (b) to clause (i) of sub-regulation (2) of regulation 46.

18. Details of Unclaimed and Unpaid dividend:

As at March 31, 2017, dividend amounting to ₹8.08 lakh has not been claimed by shareholders. The Company has been intimating shareholders to lodge their claim for the dividend from time to time.

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

The following statements showing the details of unclaimed dividend:

S. No.	Financial year	Amount due (₹)	Proposed year of transferred to IEPF
1.	2010-11	666431	August, 2018
2.	2011-12	17674	September, 2019
3.	2012-13	43577	August, 2020
4.	2013-14	6199	September, 2021
5.	2014-15	7870	September, 2022
6.	2015-16	66586	September, 2023

19.Disclosure of the Demat Suspense Account

The following are the unclaimed shares in the Demat Suspense Account of the Company as at 1st April 2016 to 31st March 2017:

Particulars	Number of shareholders	Outstanding shares in the Suspense Account
Aggregate number of shareholders and outstanding shares in the suspense account lying at the beginning and end of the year.	1	80
Total	**1**	**80**

During the year, there was no movement of shares in the suspense account has taken place and the shares still remains in suspense account The shares held in suspense account shall remain frozen till the rightful owner of such shares claim the shares.

20. Code of Conduct

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

A declaration about compliance with Code of Conduct and Ethics for the Board of Directors and Senior Management is provided at the end of this report.

21. CEO/CFO Certification:

The Managing Director and Chief Financial Officer have issued certificate pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

A CEO and CFO Certificate as per Regulation 17(8) of SEBI (LODR) Regulations, 2015, is attached at the end of this report.

22. Certificate on Compliance of Corporate Governance

Pursuant to Regulation 15(2) of SEBI (LODR) Regulations, 2015, a certificate from a Practicing Company Secretary, certifying the compliance by the Company with the provisions of the Corporate Governance is annexed with this report.

For and on behalf of the Board of Directors

P. Arulsundaram
Chairman and Managing Director
DIN: 00125403

Place: Erode
Date: 29th May 2017

Declaration

As provided under SEBI (LODR) Regulation, 2015, the members of Board of Directors and the Senior Management Personnel have affirmed compliance with Companies Code of Conduct and Ethics for the Board of Directors and senior management for the year ended 31st March 2017.

P Arulsundaram
Chairman & Managing Director
DIN 00125403

Place: Erode
Date: 29th May 2017

CEO and CFO Certificate

Board of Directors
R.P.P. Infra Projects Limited
Erode

Dear Member of the Board,

We, P Arulsundaram, Chairman and Managing Director and A Nithya, Whole-Time Director and Chief Financial Officer of R.P.P Infra Projects Limited certify that:

a) we have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March 2017 and that to the best of our knowledge and belief:
   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee that there are no:
   i. significant changes in internal control over financial reporting during the year;
   ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

A Nithya
Whole Time Director and Chief Financial Officer
DIN: 00125357

P Arulsundaram
Chairman and Managing Director
DIN: 00125403

Place: Erode
Date: 29th May 2017

Certificate on Compliance with the conditions of Corporate Governance under Regulation 34(3)(E) Of SEBI (LODR) Regulation, 2015

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

I have examined the compliance of conditions of Corporate Governance by R.P.P Infra Projects Limited ("the Company") for the year ended 31st March 2017 as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as referred in its Regulation 15 (2) for the period 1st April 2016 to 31st March 2017.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and Management, I certify that the Company has complied with the conditions of Corporate Governance as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period 1st April 2016 to 31st March 2017.

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

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

Place: Chennai
Date: 23rd May 2017

Financial Statements

Independent Auditor's Report

TO
THE MEMBERS OF
M/s. RPP INFRA PROJECTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/S. RPP INFRA PROJECTS LIMITED (hereinafter, "the company") which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017, it's profit and it's cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements of branch at Jaffna included in the Standalone financial statements of the Company whose financial statements reflect total assets of ₹7.68 Crores as at 31st March 2017 and total revenue of ₹1.62 Crore for the year ended on that date, as considered in the standalone financial statements. The Independent Auditor's Report of these financial statements has not been made available to us and our opinion is not related to the amounts

and disclosures included in respect of this branch. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We have not audited the branch office situated in Jaffna. We have not received the audit report for the same.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The report on the accounts of the branch office of the Company at Jaffna, Srilanka was not received by us and hence we are neither able to comment on the above nor our opinion is modified by this matter.

   (d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

   (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

   (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      a. The company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer to Note no.32 - to the standalone financial statements.

      b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

      d. According to the MCA circular no. G.S.R 307(E) dated 30.03.2017, we report that the company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November to 30th December 2016 and these are in accordance with the books of accounts maintained by the company. Refer to Note no. 30 - to the standalone financial statements.

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

CA. P. KAILASAM
Partner
Membership No: 222363

Place: Erode
Date: 29/05/2017

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2017. We report that:

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

   b) The fixed assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

   c) The title deeds of all the immovable properties of the Company shown under the Fixed Assets schedule are held in the name of Company.

2. The inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable and no discrepancies were noticed at the time of verification.

3. a) The company has not granted loans, secured or unsecured, to companies, firms, LLP's or other parties covered in the register maintained U/s. 189 of the Act.

   b) & c) Not applicable since, the company has not granted any loans to the parties covered in the register maintained U/s. 189 of the Act.

4. The company has not given any loans / investments / guarantees to which the provisions of Sec. 185 and sec 186 of the Act apply.

5. The company has not accepted any deposits to which the provisions of Sec. 73 to 76 or any other relevant provisions of the Act and the rules framed there under and the directions issued by the RBI are applicable. Hence this clause is not applicable.

6. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records u/s 148 of the Act and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

7. a) Undisputed statutory dues including PF, ESI, income-tax, sales-tax, service tax, duty of custom, duty of excise, VAT, cess have generally been regularly deposited with the appropriate authorities though there has been delay in few cases.

   b) The particulars of Income tax, Service Tax which have not been deposited on account of any dispute are as follows:

Name of Statute	Nature of the due	Amount in ₹	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act	Income Tax	14,668	2005-06	Assistant Commissioner of Income Tax, Circle-I, Erode
Income Tax Act	Income Tax	24,14,650	2005-06	Assistant Commissioner of Income Tax, Circle-I, Erode
Income Tax Act	Income Tax	7,05,443	2006-07	Assistant Commissioner of Income Tax, Circle-I, Erode
Income Tax Act	Income Tax	8,268	2007-08	Assistant Commissioner of Income Tax, Circle-I, Erode
Income Tax Act	Income Tax	2,546	2008-09	Assistant Commissioner of Income Tax, Circle-I, Erode
Income Tax Act	Income Tax	91,20,350	2008-09	Assistant Commissioner of Income Tax, Circle-I, Erode
Income Tax Act	Income Tax	1,83,06,420	2009-10	Income Tax Appellate Tribunal, Chennai
Income Tax Act	Income Tax	1,31,52,200	2009-10	Commissioner of Income Tax, Coimbatore
Income Tax Act	Income Tax	1,78,88,460	2011-12	Commissioner of Income Tax, Coimbatore
Income Tax Act	Income Tax	1,42,02,440	2012-13	Assistant Commissioner of Income Tax, Circle-I, Erode
Income Tax Act	Income Tax	29,66,600	2013-14	Income Tax Department-CPC
Service Tax Act	Service Tax	10,64,95,662	2010-16	Commissioner of Central excise dept

Further, there are certain short deductions under TDS as disclosed in the Income Tax website (Please refer Note No. 32 to the notes to accounts).

8. Based on our audit procedures, we are of the opinion that the company has not defaulted in repayment of dues to its bank, financial institution, and to the Government. There are no Debenture holders for the Company.

9. No monies were raised through initial public offer during the year. The monies raised through term loans were applied for the purpose for which they have been raised.

10. Based upon the audit procedures performed, we report that no fraud by the company and no fraud on the Company by its officers / employees has been noticed or reported during the course of our audit.

11. The Managerial Remuneration has been paid / provided in accordance with the requisite approvals mandated by Sec. 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Co. and therefore clause 3(12) of the Order is not applicable to the Company.

13. In our opinion, all the Related Party Transactions entered into by the Company during the year are in compliance with the provisions Sec. 188 & 177 of the Act and the details thereof have been disclosed in the Financial Statements as required by the Accounting standards and the Act.

14. The Company has not made any preferential allotment / private placement of shares during the year and therefore this clause is not applicable to the Company.

15. The Company has not entered into any non-cash transactions with directors / persons connected with him as stipulated u/s. 192 of the Act. Clause 3(15) of the Order is therefore not applicable to the Company.

16. In our opinion, the Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934..

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

CA. P. KAILASAM
Partner
Membership No: 222363

Place: Erode
Date: 29/05/2017

Annexure B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. RPP Infra Projects Limited as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. We have not audited the internal financial control over financial reporting for the branch at Jaffna and we have not received the independent auditor's report regarding the same. Hence our opinion is not related to the internal control of this branch.

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

CA. P. KAILASAM
Partner
Membership No: 222363

Place: Erode
Date: 29/05/2017

Balance Sheet as at 31st March, 2017

(₹ Crore)

Particulars	Note No.	INDIA	SL BO	Standalone	
		Current Year 2016-17	Current Year 2016-17	Current Year 2016-17	Previous Year 2015-16
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2	22.60	-	22.60	22.60
(b) Reserves and surplus	3	150.85	0.05	150.90	128.40
2 Non-current liabilities					
(a) Long-term borrowings	4	16.84	-	16.84	14.31
(b) Deferred tax liabilities (Net)	5		-	-	-
(c) Long-term provisions	6	0.63	-	0.63	0.34
3 Current liabilities					
(a) Short-term borrowings	7	57.66	-	57.66	56.01
(b) Trade payables	8	136.70	6.96	139.40	93.34
(c) Other current liabilities	9	59.97	0.65	60.62	36.07
(d) Short-term provisions	10	9.34	0.02	9.36	9.00
TOTAL		454.60	7.68	458.01	360.07
II. ASSETS					
1 Non-current assets					
(a) Fixed assets					
(i) Tangible assets	11	28.22	0.21	28.43	25.17
(ii) Intangible assets		0.01	-	0.01	0.01
(iii) Capital work-in-progress		3.99	-	3.99	3.52
(iv) Intangible assets under development		-		-	
(b) Non-current investments	12	0.88	-	0.88	0.83
(c) Deferred tax assets (net)	5	1.24	-	1.24	0.93
(c) Long-term loans and advances	13	0.79	-	0.79	1.23
(d) Other non-current assets	14	27.88	-	23.62	21.92
2 Current assets					
(a) Current investments		-		-	
(b) Inventories	15	4.03	-	4.03	3.05
(c) Trade receivables	16	223.44	-	223.44	148.06
(d) Cash and cash equivalents	17	33.28	6.96	40.24	24.84
(e) Short-term loans and advances	18	48.70	-	48.70	39.65
(f) Other current assets	19	82.14	0.51	82.65	90.85
TOTAL		454.60	7.68	458.01	360.07
Significant Accounting Policies	1				

The accompanying notes 1 to 42 including other explanatory information form an integral part of the financial statement.

As per our Report of even date

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

For and on behalf of the Board of Directors

P. Arulsundaram
Chairman &
Managing Director
DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

Statement of Profit and Loss statement for the year ended 31st March, 2017

(₹ Crore)

Particulars	Note No.	INDIA	SL BO	Standalone	
		Current Year 2016-17	Current Year 2016-17	Current Year 2016-17	Previous Year 2015-16
I. Revenue from operations	20	364.72	1.62	366.34	314.69
II. Other income	21	3.11	0.00	3.11	5.03
III. Total Revenue (I + II)		**367.83**	**1.62**	**369.45**	**319.72**
IV. Expenses:					
Cost of materials consumed	22	94.85	0.35	95.20	78.76
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-	-	-
Direct Operating Cost	23	197.51	0.73	198.24	170.38
Employee benefits expenses	24	6.22	0.18	6.40	5.53
Finance cost	25	16.22	0.02	16.25	18.56
Depreciation and amortization expenses	11	5.02	0.01	5.04	4.85
Other expenses	26	16.37	0.24	16.61	13.73
Total expenses		**336.19**	**1.55**	**337.74**	**291.82**
V. Profit before exceptional and extraordinary items and tax (III-IV)		**31.64**	**0.07**	**31.71**	**27.90**
VI. Exceptional items	27	0.15	-	0.15	0.09
VII. Profit before extraordinary items and tax (V - VI)		**31.48**	**0.07**	**31.55**	**27.81**
VIII. Extraordinary Items					-
IX. Profit before tax (VII- VIII)		**31.48**	**0.07**	**31.55**	**27.81**
X Tax expense:					
(1) Current tax		7.98	0.02	8.00	7.64
(2) Prior Period Tax					-
(3) Deferred tax	5	-0.31		-0.31	-0.50
XI Profit (Loss) for the period from continuing operations (IX - X)		**23.81**	**0.05**	**23.86**	**20.67**
XII Profit/(loss) from discontinuing operations		-	-	-	-
XIII Tax expense of discontinuing operations		-	-	-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		**-**	**-**	**-**	**-**
XV Profit (Loss) for the period (XI + XIV)		**23.81**	**0.05**	**23.86**	**20.67**
XVI Earnings per equity share:					
(1) Basic		10.54	-	10.56	9.14
(2) Diluted		10.54	-	10.56	9.14
Significant Accounting Policies	1				

The accompanying notes 1 to 42 including other explanatory information form an integral part of the financial statement.

As per our Report of even date

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

For and on behalf of the Board of Directors

P. Arulsundaram
Chairman &
Managing Director
DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

Cash Flow Statement for the year ended 31st March, 2017

(₹ Crore)

Particulars	Standalone	
	Current Year 2016-17	Previous Year 2015-16
Cash Flows From Operating Activities		
Profit Before Tax	31.55	27.81
Add: Depreciation	5.04	4.85
Add: Interest	16.25	18.56
Less: Unrealised Forex (Gain /Loss - NET)	0.00	-
Less: Interest Received	2.05	0.80
Operating Profit Before Working Capital Changes	**50.79**	**50.43**
(Increase) /Decrease in Current Assets	-82.72	23.84
Increase /(Decrease) in Current Liability	75.53	-30.48
Operating Profit After Working Capital Changes	**-7.19**	**-6.64**
Less: Tax Paid Including Dividend Tax	-8.23	-7.87
Less: Income Tax adjustment for prior Period		
Less: Dividend Paid	-1.13	-1.13
Net Cash Flow From Operating Activities	**34.24**	**34.78**
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-10.78	-3.09
Sales of Fixed Assets	2.01	9.80
Profit / Loss on Sale of Fixed Assets	-0.01	-2.63
(Increase)/Decrease of Investments	-0.05	-
Interest Received	2.05	0.80
Net Cash Flow From Investing Activities	**-6.78**	**4.88**
Cash Flow From Financing Activities		
Proceeds from Issue of Shares including Share Premium		
Interest Paid	-16.25	-18.56
others		0.06
Increase/(Decrease) in Secured Long-Term Loan	-0.08	5.87
Increase/(Decrease) in Un Secured Long-Term Loan	2.62	0.47
Increase/(Decrease) in Secured working Capital Loan	1.65	-17.29
Net Cash Flow From Financing Activities	**-12.06**	**-28.97**
Net Increase/(Decrease) in Cash And Cash Equivalent	**15.39**	**10.69**
Cash and Cash Equivalent at beginning of the period	24.85	14.16
Cash and Cash Equivalents at ending of the period	**40.24**	**24.85**

Cash Flow Statement for the year ended 31st March, 2017

Notes :

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

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

Cash and Cash equivalents at the end of the year represents Cash and Bank Balance which includes unpaid Dividend of ₹6,66,431/-, ₹17,673.50/-, ₹43,577/-, ₹6,199/-, ₹7,870/- & ₹66,587/- for the financial years 2010-11, 2011-12,2012-13, 2013-14, 2014-2015 & 2015-2016 respectively.

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

Significant Accounting Policies	1

The accompanying notes 1 to 42 including other explanatory information form an integral part of the financial statement.

As per our Report of even date

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

For and on behalf of the Board of Directors

P. Arulsundaram
Chairman &
Managing Director
DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

Notes forming part of Accounts

Note No.1 Significant Accounting Policies

1.1 Basis of Preparation

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

The financial statements are prepared in accordance with the requirements of the Companies Act, 2013, and comply with the Accounting Standards referred to in Section 133 of the said Act. The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

1.2 Presentation of financial Statement

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared as per the requirements of the companies Act,2013 and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards and the Listing Agreement.

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

1.3 Revenue Recognition

A. Accounting of construction contracts

The Company follows the (Accounting Standard 7) percentage completion method, based on the stage of completion as at the balance sheet date, taking into account the contractual price and revision there to by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done as on the date of the Balance Sheet. The Company's claim for extra work and escalation in rates relating to execution of contracts are recognized as revenue in the year in which said claims are finally accepted by the clients.

B. Other Operational Income

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

C. Other Income

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

b. Income of Power Generation from Windmill was accounted in the period in which the right to receive of the same is established.

c. Interest income is recognised on the time proportion basis.

d. Other items of income are accounted as and when the right to receive arises.

Notes forming part of Accounts *(contd.)*

1.4 Extraordinary and exceptional Items

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

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

1.5 Classification of Assets and Liabilities

The Schedule III to the Companies Act, 2013 requires assets and liabilities to be classified as either Current or Non-current.

a) An asset shall be classified as current when it satisfies any of the following criteria:
   I. It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
   II. It is held primarily for the purpose of being traded;
   III. It is expected to be realized within twelve months after the reporting date; or
   IV. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

b) All assets other than current assets shall be classified as non-current.

c) A liability shall be classified as current when it satisfies any of the following criteria:
   I. It is expected to be settled in the company's normal operating cycle;
   II. It is held primarily for the purpose of being traded;
   III. It is due to be settled within twelve months after the reporting date; or
   IV. The company does not have an unconditional right to defer settlement of the liability for at least twelvemonths after the reporting date.

d) All liabilities other than current liabilities shall be classified as non-current.

1.6 Fixed Assets

a) Fixed assets are stated at their original cost of acquisition and installation, less accumulated depreciation, amortization and impairment losses, if any. Cost comprises of the purchase price and any other directly attributable cost of bringing the asset to its working condition for its intended use.

b) Administrative and other general overhead expenses that are specifically to construction or acquisition of Fixed Assets or bringing the Fixed Assets to working conditions are allocated and capitalized as a part of the cost of the Fixed Assets.

c) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

d) The Company charge depreciation on straight line method as in the management's view this method provides/gives more appropriate presentation and gives a systematic basis of depreciation charge.

e) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. The costs comprises of all cost, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible asset.

Notes forming part of Accounts *(contd.)*

f) Purchase cost and user license fees for major software are amortised over a period of three years.

g) Own fabricated assets are capitalized at cost including an appropriate share of overheads.

h) Depreciation for additions to/deductions is calculated @ pro-rata from/to the date of additions/deductions during the year.

i) Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as Capital Work-in-Progress.

1.7 Operating Cycle

The normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

1.8 Investments

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

1.9 Cash and equivalents

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

1.10 Provisions and Contingent Liabilities

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

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

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

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

Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing on the date of the transaction.

Any income or expense on account of exchange difference either on settlement or on transaction is recognized in the profit and loss account. In case of fixed assets they are adjusted to the carrying cost of such assets. Foreign Currency Monetary Items are retranslated at the exchange rate prevailing on the reporting date.

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise except those relating to liability for acquiring fixed assets from outside India which are capitalized and those arising from investments in non-integral operations.

Foreign Branches are classified as non-integral foreign operations.

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

Notes forming part of Accounts *(contd.)*

under Reserves and Surplus.

1.12 Accounting for Taxes on Income

a) Current Income Tax:
Provision for Current Tax is made based on taxable Income computed for the year under the Income Tax Act, 1961.

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

1.13 Employees Benefits

a) Employer's contribution to the recognized provident fund which is a defined contribution scheme and ESI Contribution as per law are charged to the Profit and Loss account.

b) The Gratuity benefit is funded through a defined benefit plan. For this purpose, the Company has obtained a qualifying insurance policy from Life Insurance Corporation of India.

1.14 Earnings per Share

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

1.15 Inventories

Inventory of construction / raw material are valued at the lower of cost and net realizable value. Cost of inventories is determined on first-in-first out (FIFO) method of inventory valuation.

1.16 Impairment of Assets

The carrying amount of assets other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

Notes forming part of Accounts *(contd.)*

Note No. 2 (A) Share Capital

Particulars	Standalone					
	As at 31st March 2017		As at 31st March 2016		As at 31st March 2015	
	Number	(₹ Crore)	Number	(₹ Crore)	Number	(₹ Crore)
Authorised						
Equity Shares of ₹10 each	2,50,00,000	25.00	2,50,00,000	25.00	2,50,00,000	25.00
Issued						
Equity Shares of ₹10 each	2,26,00,584	22.60	2,26,00,584	22.60	2,26,00,584	22.60
Subscribed & Paid up						
Equity Shares of ₹10 each fully paid	2,26,00,584	22.60	2,26,00,584	22.60	2,26,00,584	22.60
Total	**2,26,00,584**	**22.60**	**2,26,00,584**	**22.60**	**2,26,00,584**	**22.60**

Note No. 2.1

The company has only one class of equity share having a par value of ₹10 per share. Each shareholder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing general meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

Note No. 2.2

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

Name of Shareholder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Arulsundaram	97,88,443	43.31%	97,88,443	43.31%
Mrs. A. Nithya	55,79,898	24.69%	65,79,898	29.11%

Note No. 2.3

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

Particulars	Year (Aggregate No. of Shares)					
	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Equity Shares :						
Fully paid up pursuant to contract(s) without payment being received in cash	-		-	-	-	-
Fully paid up by way of bonus shares	-		-	-	-	-
Shares bought back	-		-	-	-	-

Note No. 2.4 Share reconciliation

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

Description	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	₹ in Crores	No. of Shares	₹ in Crores
Shares at the Beginning of the year	2,26,00,584	22.60	2,26,00,584	22.60
Add : Issues during the year	-	0.00	-	0.00
Shares at the End of the year	2,26,00,584	22.60	2,26,00,584	22.60

Notes forming part of Accounts *(contd.)*

Note No. 3 Reserves & Surplus (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
a. Securities Premium Account				
Opening Balance	39.65	-	39.65	39.65
Closing Balance	**39.65**	**-**	**39.65**	**39.65**
b. Revaluation Reserve				
Opening Balance	2.38		2.38	6.60
(+) Current Year Transfer	-	-	-	-
(-) Written Back in Current Year	-	-	-	4.22
Closing Balance	**2.38**	**-**	**2.38**	**2.38**
c. Surplus				
Opening balance	86.36	-	86.36	66.99
(+) Net Profit/(Net Loss) For the current year	23.81	0.05	23.86	20.67
(-) Proposed Dividend including Dividend Tax	1.36		1.36	1.36
(+) Transfer to Reserves	-	-	-	0.06
(-) Foreign Currency Translation Reserve	-	0.00	0.00	
Closing Balance	**108.82**	**0.05**	**108.86**	**86.36**
Total	**150.85**	**0.05**	**150.90**	**128.40**

Note No. 3.1 Proposed Dividend

The Directors recommend payment of dividend of ₹0.50 per equity share of ₹10 each on the number of shares outstanding as on the record date. Provision for Dividend has been made in the books of account for 22600584 equity shares outstanding as at 31st March 2017 amounting to ₹1,13,00,292/-

Note No. 4 Long Term Borrowings (₹ Crore)

	INDIA	SL BO	Standalone		
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016	As at 31st March 2015
Secured					
(a) Term loans					
from banks (refer Note No. 4.1)	7.66	-	7.66	13.54	7.49
(Secured by the Hypothecation of Asset acquired out of the Loan)					
from Non-Banking Financial Institutions (refer Note No. 4.1)	6.10	-	6.10	0.30	-
(Secured by the Hypothecation of Asset acquired out of the Loan)	-				
	13.75	**-**	**13.75**	**13.83**	**7.49**
Unsecured					
(b) Term loans					
from banks (refer Note No. 4.1)				-	-
from Non-Banking Financial Institutions (refer Note No. 4.1)	3.09		3.09	0.47	-
	3.09	**-**	**3.09**	**0.47**	**-**
Total	**16.84**	**-**	**16.84**	**14.31**	**7.49**

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

Notes forming part of Accounts *(contd.)*

Note No. 4.1 Long Term Borrowings (₹ Crore)

	INDIA	SL BO	Standalone		INDIA	SL BO	Standalone	
	As at 31st March2017	As at 31st March2017	As at 31st March2017	As at 31st March2016	As at 31st March2017	As at 31st March2017	As at 31st March2017	As at 31st March2016
	Current Portion				Current Portion			
Secured								
(a) Term loans								
(i) From Banks								
ICICI Bank Ltd	2.94	-	2.94	1.17	1.73	-	1.73	0.62
SIDBI	0.00	-	-	5.97	-	-	-	0.88
IOB	3.78	-	3.78	6.40	2.76	-	2.76	1.80
Yes Bank	0.94	-	0.94	-	0.31	-	0.31	-
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)	0.00	-	-	-	-	-	-	-
	7.66	**0.00**	**7.66**	**13.54**	**4.80**	**-**	**4.80**	**3.30**
(ii) from Non-Banking Financial Institutions								
Kotak Mahindra Prime Ltd	0.05	-	0.05	0.20	0.14		0.14	0.14
Dexterity Business Analysts Pvt Ltd, Chennai	1.04	-	1.04	-	-	-	-	-
Pinkhem Investment Company Pvt Ltd	5.00	-	5.00	-	-	-	-	-
Bherudan Dugar Ind Finance Ltd	-	-	-	0.05	0.05	-	0.05	0.60
Sumathi Bai Indus Finance Ltd	-	-	-	0.05	0.05	-	0.05	0.60
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)	-	-	-	-	-	-	-	-
	6.10	**0.00**	**6.10**	**0.30**	**0.24**	**-**	**0.24**	**1.34**
Total Secured Term Loan Borrowing	**13.75**	**0.00**	**13.75**	**13.83**	**5.04**	**-**	**5.04**	**4.64**
Unsecured Loan								
(b) Term loans								
from banks	-	-	-	-	-	-	-	-
HDFC Bank Ltd	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
from other parties								
Cholamandalam Investment&Finance Company LTD	1.47	-	1.47	-	-	-	-	2.94
Sri Brindavan Agency	1.62	-	1.62	-	-	-	-	-
Promoter Directors	-	-	-	0.47	-	-	-	-
	3.09	**0.00**	**3.09**	**0.47**	**-**	**-**	**-**	**2.94**
Total Unsecured Long Term Borrowing	**3.09**	**0.00**	**3.09**	**0.47**	**-**	**-**	**-**	**2.94**
Grand Total	**16.84**	**0.00**	**16.84**	**14.31**	**5.04**	**-**	**5.04**	**7.57**

Notes forming part of Accounts *(contd.)*

Note No. 5 Deferred tax liabilities (₹ Crore)

	INDIA		SL BO		Standalone			
	As at 31st March 2017		As at 31st March 2017		As at 31st March 2017		As at 31st March 2016	
Opening Balance (Depreciation)		-0.93				-0.93		-0.44
During the year								
(a) As per Companies Act	5.02	-	-	-	5.02	-	4.85	-
(b) As per Income Tax Act	4.06		-	-	4.06	-	3.32	-
Difference (a) & (b)	-0.96	-	-	-	-0.96	-	-1.53	
Tax (DTL)		-0.31		-		-0.31		-0.50
Closing Balance		-1.24		-		-1.24		-0.93

Note No. 6 Long Term Provisions (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
(a) Provision for employee benefits				
Superannuation (unfunded)	-	-	-	-
Gratuity	0.63	-	0.63	0.34
(b) Others (Specify nature)	-	-	-	-
Total	0.63	-	0.63	0.34

The company has taken Group Insurance policy from LIC who have worked out the Gratuity Payable for the year, the provision has been made as per actuarial valuation report.

Note No. 7 Short Term Borrowings (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
Secured				
(a) Loans repayable on demand				
from banks (refer Note No. 7.1)	57.66	-	57.66	56.01
Total	57.66	-	57.66	56.01

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

Note No. 7.1 Fund Based Limit Enjoyed by the Company (₹ Crore)

Name of Lending institutions	Type of Loan	Sanctioned Limit	Utilised		
			INDIA 16-17	SL BO 16-17	Standalone 16-17
Indian Overseas Bank, Surampatti Branch, Erode	Cash Credit	52.00	51.75	-	51.75
Bank of India - Coimbatore	Cash Credit	8.00	5.59	-	5.59
TIIC Ltd	Cash Credit	1.00	0.32	-	0.32
Total		61.00	57.66	-	57.66

Note No. 7.2

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

Notes forming part of Accounts *(contd.)*

Note No. 8 Trade Payable (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
Payable towards Goods Purchased and Services Received during normal course of Business				
(i) Related Parties	-	-	-	-
(ii) MSMED Dues Payable	-	-	-	-
(iii) Others	136.70	6.96	139.40	93.34
	136.70	**6.96**	**139.40**	**93.34**

Note No. 8.1

a) The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium enterprises Development Act, 2006 and hence the disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/ payable as required under the said Act could not be furnished.

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

Note No. 9 Other Current Liabilities (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
(a) Current maturities of Long-Term Secured Debt	5.04	-	5.04	4.64
(b) Current maturities of Long-Term Unsecured Debt	18.06	-	18.06	2.94
Mobilisation Advances / Other Project Payables	13.72	-	13.72	12.41
Advances from customers	1.18	-	1.18	0.20
Retention Money - Sub Contractors	2.03	-	2.03	-
Secured Advance	1.60	-	1.60	-
Retention Money - Others	10.65	0.64	11.28	9.96
Statutory Dues payable	6.43	-	6.43	5.04
Due to Directors	0.57	-	0.57	0.39
Expenses Payable	0.62	0.01	0.63	0.43
Unpaid Dividend	0.08	-	0.08	0.07
Advances Received	0.00	-	-	-
Total	**59.97**	**0.65**	**60.62**	**36.07**

Note No. 10 Short Term Provisions (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
(a) Others				
Provision for Income Tax	7.98	0.02	8.00	7.64
Dividend Tax Payable	0.23	-	0.23	0.23
Proposed Dividend	1.13	-	1.13	1.13
Total	**9.34**	**0.02**	**9.36**	**9.00**

Notes forming part of Accounts *(contd.)*

Note No. 11 FIXED ASSETS DEPRECIATION FOR THE YEAR 2016-2017

INDIA

(₹ Crore)

Particulars	GROSS BLOCK				DEPRECIATION							NET BLOCK	
	Balance as at 01/04/2016	Addition During the Year	Sale During the Year	Balance as at 31/03/2017	Balance as at 01/04/2016	On Addition Made during the Year 16-17	On Sold Asset During the Year 16-17	Deptn for the Year Ended 31/03/2017	Up to 31/03/2016	Deptn on Sold Assets upto 31/03/2017	Deptn as on 31.03.2017	As on 31/03/2017	As on 31/03/2016
A. TANGIBLE ASSETS													
Land	3.31	0.00	0.00	3.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.31	3.31
Plant & Machinery	23.81	7.30	1.28	29.83	2.52	0.34	0.02	2.88	10.46	0.91	12.42	17.40	13.35
Office Accessories	0.63	0.09	0.05	0.66	0.07	0.01	0.00	0.08	0.49	0.05	0.52	0.14	0.14
Light Motor Vehicle	1.76	0.58	0.34	2.00	0.16	0.06	0.01	0.23	0.95	0.24	0.93	1.07	0.81
Two Wheeler	0.29	0.03	0.03	0.30	0.02	0.00	0.00	0.03	0.15	0.02	0.16	0.14	0.15
Heavy Vehicles	16.60	0.46	0.23	16.82	1.73	0.01	0.00	1.75	9.84	0.22	11.37	5.45	6.76
Computer	0.82	0.09	0.06	0.86	0.02	0.01	0.00	0.03	0.78	0.06	0.75	0.11	0.05
Building	0.57	0.00	0.00	0.57	0.01	0.00	0.00	0.01	0.06	0.00	0.07	0.50	0.51
Furniture	0.15	0.03	0.02	0.17	0.02	0.00	0.00	0.02	0.06	0.01	0.07	0.10	0.09
B. INTANGIBLE ASSETS											0.00		
Computer	0.10	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.09	0.00	0.10	0.01	0.01
C.CAPITAL WORK IN PROGRESS											0.00		
Asset - Silo Work in Progress	3.34	0.39	0.00	3.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.73	3.34
Asset - Silo Work in Progress	0.18	0.08	0.00	0.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.26	0.18
Grand Total	**51.57**	**9.06**	**2.01**	**58.61**	**4.56**	**0.44**	**0.03**	**5.02**	**22.87**	**1.51**	**26.39**	**32.22**	**28.69**
Previous Year (2015-16)	**62.02**	**3.09**	**13.65**	**51.57**	**20.18**			**4.85**		**2.16**	**22.87**	**28.69**	

Notes forming part of Accounts *(contd.)*

RPP INFRA PROJECTS LIMITED - BRANCH OFFICE - SRI LANKA

(₹ Crore)

Particulars	GROSS BLOCK				DEPRECIATION							NET BLOCK	
	Balance as at 01/04/2016	Addition During the Year	Sale During the Year	Balance as at 31/03/2017	Balance as at 01/04/2016	On Addition Made during the Year 16-17	On Sold Asset During the Year 16-17	Deptn for the Year Ended 31/03/2017	Up to 31/03/2016	Deptn on Sold Assets upto 31/03/2017	Deptn as on 31.03.2017	As on 31/03/2017	As on 31/03/2016
A. TANGIBLE ASSETS													
Land	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Plant & Machinery	0	0.05	0	0.05	0	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0
Office Accessories	0	0.03	0	0.03	0	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0
Light Motor Vehicle	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Two Wheeler	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Heavy Vehicles	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Computer	0	0.03	0	0.03	0	0.01	0.00	0.01	0.00	0.00	0.01	0.02	0
Building	0	0.12	0	0.12	0	0.00	0.00	0.00	0.00	0.00	0.00	0.12	0
Furniture	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
B. INTANGIBLE ASSETS				0.00				0.00			0.00	0.00	
Computer	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
C.CAPITAL WORK IN PROGRESS				0.00				0.00			0.00	0.00	
Asset - Silo Work in Progress	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Asset - Silo Work in Progress	0	0.00	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Grand Total	**0**	**0.23**	**0**	**0.23**	**0**	**0.01**	**0.00**	**0.01**	**0.00**	**0.00**	**0.01**	**0.21**	**0**
Previous Year (2015-16)	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0**

Notes forming part of Accounts *(contd.)*

RPP INFRA PROJECTS LIMITED - STANDALONE

(₹ Crore)

Particulars	GROSS BLOCK				DEPRECIATION							NET BLOCK	
	Balance as at 01/04/2016	Addition During the Year	Sale During the Year	Balance as at 31/03/2017	Balance as at 01/04/2016	On Addition Made during the Year 16-17	On Sold Asset During the Year 16-17	Deptn for the Year Ended 31/03/2017	Up to 31/03/2016	Deptn on Sold Assets upto 31/03/2017	Deptn as on 31.03.2017	As on 31/03/2017	As on 31/03/2016
A. TANGIBLE ASSETS													
Land	3.31	0.00	0.00	3.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.31	3.31
Plant & Machinery	23.81	7.34	1.28	29.87	2.52	0.34	0.02	2.88	10.46	0.91	12.42	17.45	13.35
Office Accessories	0.63	0.11	0.05	0.68	0.07	0.01	0.00	0.08	0.49	0.05	0.52	0.17	0.14
Light Motor Vehicle	1.76	0.58	0.34	2.00	0.16	0.06	0.01	0.23	0.95	0.24	0.93	1.07	0.81
Two Wheeler	0.29	0.03	0.03	0.30	0.02	0.00	0.00	0.03	0.15	0.02	0.16	0.14	0.15
Heavy Vehicles	16.60	0.46	0.23	16.82	1.73	0.01	0.00	1.75	9.84	0.22	11.37	5.45	6.76
Computer	0.82	0.12	0.06	0.88	0.02	0.02	0.00	0.04	0.78	0.06	0.75	0.13	0.05
Building	0.57	0.12	0.00	0.70	0.01	0.00	0.00	0.01	0.06	0.00	0.08	0.62	0.51
Furniture	0.15	0.04	0.02	0.17	0.02	0.00	0.00	0.02	0.06	0.01	0.07	0.10	0.09
B. INTANGIBLE ASSETS													
Computer	0.10	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.09	0.00	0.10	0.01	0.01
C.CAPITAL WORK IN PROGRESS													
Asset - Silo Work in Progress	3.34	0.39	0.00	3.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.73	3.34
Asset - Silo Work in Progress	0.18	0.08	0.00	0.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.26	0.18
Grand Total	**51.57**	**9.28**	**2.01**	**58.83**	**4.56**	**0.45**	**0.03**	**5.04**	**22.87**	**1.51**	**26.40**	**32.43**	**28.69**
Previous Year (2015-16)	**62.02**	**3.09**	**13.65**	**51.57**	**20.18**	**0.00**	**0.00**	**20.18**	**0.00**	**2.16**	**18.02**	**28.69**	**0.00**

Notes forming part of Accounts *(contd.)*

Note No. 12 Non-current investments (₹ Crore)

		INDIA	SL BO	Standalone	
		As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
1	Trade Other Investments (Refer Note No. 12.1)				
	(a) Investment Properties	-	-	-	-
	(b) Investment in Equity instruments	0.37	-	0.37	0.32
	(c) Investments in preference shares	-	-	-	-
	(d) Investments in Government or Trust securities	-	-	-	-
	(e) Investments in debentures or bonds	-	-	-	-
	(f) Investments in Mutual Funds	-	-	-	-
	(g) Investments in partnership firms*	-	-	-	-
	(h) Other non-current investments (specify nature)	-	-	-	-
	Total (A)	0.37	-	0.37	0.32
2	Trade Investments (Refer Note No. 12.2)				
	(a) Investment Properties	-	-	-	-
	(b) Investment in Subsidiaries	0.51	-	0.51	0.51
	(c) Investments in preference shares	-	-	-	-
	(d) Investments in Government or Trust securities	-	-	-	-
	(e) Investments in debentures or bonds	-	-	-	-
	(f) Investments in Mutual Funds	-	-	-	-
	(g) Investments in partnership firms*	-	-	-	-
	(h) Other non-current investments (specify nature)	-	-	-	-
	Total (B)	0.51	-	0.51	0.51
	Grand Total (A + B)	0.88	-	0.88	0.83
	Less : Provision for diminution in the value of Investments	-	-	-	-
	Grand Total	0.88	-	0.88	0.83

Notes forming part of Accounts *(contd.)*

Note No. 12.1 - A. Details of Other Investments

(₹ Crore)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		(₹ Crore)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			Mar-2017	Mar-2016			Mar-2017	Mar-2016	Mar-2017	Mar-2016		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment Properties	-	-	-	-	-	-	-	-	-	-	-
(b)	Investment in Equity Instruments											
	3I Infotech Limited	Other	1000	1000	Quoted	Fully Paid	-	-	0.00	0.00	Yes	N.A.
	Canara Bank	Other	-	-	Quoted	Fully Paid	-	-	-	-	Yes	N.A.
	Chemplast Sanmar Limited	Other	-	-	Quoted	Fully Paid	-	-	-	-	Yes	N.A.
	Electro Steel Casting Limited	Other	-	-	Quoted	Fully Paid	-	-	-	-	Yes	N.A.
	Hindustan Construction Company Ltd	Other	9000	9000	Quoted	Fully Paid	-	-	0.02	0.02	Yes	N.A.
	IVRCL Infrastructure and Projects Ltd	Other	900	900	Quoted	Fully Paid	-	-	0.00	0.00	Yes	N.A.
	Sakthi Sugar Ltd	Other	500	500	Quoted	Fully Paid	-	-	0.00	0.00	Yes	N.A.
	MEP Infra Developers	Other	10,000	-	Quoted	Fully Paid	-	-	0.05	-	Yes	N.A.
	SPAC Terminal Market Complex Ltd	Other	299000	299000	Unquoted	Fully Paid	-	-	0.30	0.30	Yes	N.A.
	Total	-	-	-	-	-	-	-	0.37	0.32	-	-
(c)	Investments in Preference Shares	-	-	-	-	-	-	-	-	-	-	-
(d)	Investments in Government or Trust securities	-	-	-	-	-	-	-	-	-	-	-
(e)	Investments in Debentures or Bonds	-	-	-	-	-	-	-	-	-	-	-
(f)	Investments in Mutual Funds	-	-	-	-	-	-	-	-	-	-	-
(g)	Investments in partnership firms*	-	-	-	-	-	-	-	-	-	-	-
(h)	Other non-current investments (specify nature)	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	0.37	0.32	-	-

Notes forming part of Accounts *(contd.)*

Note No.12.2 - B. Details of Trade Investments

(₹ Crore)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		(₹ Crore)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			Mar-2017	Mar-2016			Mar-2017	Mar-2016	Mar-2017	Mar-2016		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment Properties											
(b)	Investment in Equity Instruments											
	R.P.P. Energy Systems Pvt Ltd, Erode, India	Wholly Owned Subsidiary	50000	50000	Unquoted	Fully Paid	100%	100%	0.05	0.05	Yes	N.A.
	R.P.P. Infra Overseas PLC, Mauritius (4980 shares of USD 1 each)	Wholly Owned Subsidiary	4980	4980	Unquoted	Fully Paid	100%	100%	0.02	0.02	Yes	N.A.
	R.P.P. Infra Projects (Lanka) Ltd (116143 shares of SLR 10 each)	Wholly Owned Subsidiary	116143	116143	Unquoted	Fully Paid	100%	100%	0.05	0.05	Yes	N.A.
	Greatful Mercantile Pvt Ltd (211500 shares of ₹10/- each)	Wholly Owned Subsidiary	211500	211500	Unquoted	Fully Paid	100%	100%	0.20	0.20	Yes	N.A.
	Sanskar Dealcom Pvt Ltd (209930 shares of ₹10/- each)	Wholly Owned Subsidiary	209930	209930	Unquoted	Fully Paid	100%	100%	0.19	0.19	Yes	N.A.
(c)	Investments in Preference Shares		-	-	-	-	-	-	-	-	-	-
(d)	Investments in Government or Trust securities		-	-	-	-	-	-	-	-	-	-
(e)	Investments in Debentures or Bonds		-	-	-	-	-	-	-	-	-	-
(f)	Investments in Mutual Funds		-	-	-	-	-	-	-	-	-	-
(g)	Investments in partnership firms*		-	-	-	-	-	-	-	-	-	-
(h)	Other non-current investments (specify nature)		-	-	-	-	-	-	-	-	-	-
	Total								**0.51**	**0.51**		
*	**G. Investment in _____(Name of the Firm)**											
	Name of the Partners	Share of Capital	-	-	-	-	-	-	-	-	-	-
	Partner 1		-	-	-	-	-	-	-	-	-	-
	Partner 2		-	-	-	-	-	-	-	-	-	-
	Total Capital	-	-	-	-	-	-	-	-	-	-	-
Note No.12.3		-	-	-	-	-	-	-	-	-	-	-
Market Value of Quoted Investment			-	-	-	-	-	-	-	-	-	-

Notes forming part of Accounts *(contd.)*

Note No. 13 Long Term Loans and Advances (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
a) Deposits				
Deposit with Customers	-	-	-	0.41
Other Deposits	0.33	-	0.33	0.34
	0.33	-	0.33	0.76
b) Other loans and advances				
Prepaid Expenses	0.45	-	0.45	0.47
	0.45	-	0.45	0.47
Total	0.79	-	0.79	1.23

Note No. 14 Other Non-Current Assets (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
a. Others				
Unsecured, considered good				
R.P.P. Infra Overseas PLC Mauritius and Gabon	5.14	-	5.14	4.99
R.P.P Energy Systems (P) Ltd	0.74	-	0.74	0.74
Siemens, Bangladesh	0.02	-	0.02	-
R.P.P. Infra Projects Limited, Branch office , Jaffna	4.27	-	-	-
Insurance Claim	0.18	-	0.18	0.14
Non-Trade Receivable	15.19	-	15.19	14.85
Interest Receivable on FDR	2.35	-	2.35	1.21
Total	27.88	-	23.62	21.92

Note No. 15 Inventories (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
a. Raw Materials - Construction Materials	4.03		4.03	3.05
Total	4.03	-	4.03	3.05

Notes forming part of Accounts *(contd.)*

Note No. 16 Trade Receivables (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
Trade receivables outstanding for a period less than six months from the date they are due for payment				
Secured, considered good	-	-	-	-
Unsecured, considered good	147.00	-	147.00	95.64
Unsecured, considered doubtful	-	-	-	-
Less: Provision for doubtful debts	-	-	-	-
	147.00	-	147.00	95.64
Trade receivables outstanding for a period exceeding six months from the date they are due for payment				
Secured, considered good	-	-	-	-
Unsecured, considered good	76.44	-	76.44	52.42
Unsecured, considered doubtful	-	-	-	-
Less: Provision for doubtful debts				
Total	76.44	-	76.44	52.42
Total	**223.44**	**-**	**223.44**	**148.06**

Note No.16.1

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

Note No. 17 Cash and cash equivalents (₹ Crore)

	INDIA		SL BO		Standalone			
	As at 31st March 2017		As at 31st March 2017		As at 31st March 2017		As at 31st March 2016	
a. Balances with banks		33.11		6.87		39.98		24.40
This includes:								
Unpaid Dividend	0.08	-	-	-	0.08	-	0.07	-
Margin money & Deposits	33.02	-	-	-	39.90	-	24.32	-
b. Cash on hand		0.17		0.09		0.26		0.45
Total		**33.28**		**6.96**		**40.24**		**24.84**

Note No. 18 Short-term loans and advances (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
a. Others				
Secured, considered good	-	-	-	-
Unsecured, considered good				
Retention by Customers	34.12	-	34.12	31.10
Advance to Employees	0.04	-	0.04	0.04
Advance to Suppliers	2.34	-	2.34	-
Balances with Revenue Authorities	9.26	-	9.26	7.56
Prepaid Expenses - Current Portion	1.88	-	1.88	0.95
Project Advance	1.06	-	1.06	0.00
Total	**48.70**	**-**	**48.70**	**39.65**

Notes forming part of Accounts *(contd.)*

Note No. 19 Other Current Assets (₹ Crore)

	INDIA	SL BO	Standalone	
	As at 31st March 2017	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
a. Others				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Unbilled Revenue	82.14	0.51	82.65	90.85
Doubtful	-	-	-	-
Less: Provision for Other Current Assets	-	-	-	-
Total	**82.14**	**0.51**	**82.65**	**90.85**

Note No. 20 Revenue from Operations (₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Contract Revenue	364.72	1.62	366.34	314.69
Other operating revenues	3.11	0.00	3.11	5.03
Total Revenue from Operation	**367.83**	**1.62**	**369.45**	**319.72**

Note No. 21 Other Income (₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Hire charges Received	-	-	-	0.02
Discount Received	0.00	-	0.00	0.07
Interest Income	2.05	-	2.05	0.80
Miscellaneous Income	0.38	0.00	0.38	1.09
Insurance Claim	0.25	-	0.25	-
Scrap Sales	0.37	-	0.37	0.07
Profit on Sale of Assets	0.01	-	0.01	2.63
Other sales - Empty Bags	0.00	-	0.00	-
Excess Provision Written Back		-	-	0.34
Windmill Power Generation Income	0.04	-	0.04	-
Rent Income	0.01	-	0.01	0.01
Total Other Income	**3.11**	**0.00**	**3.11**	**5.03**

Notes forming part of Accounts *(contd.)*

Note No. 22 Cost of materials consumed (₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Opening Stock	3.05	-	3.05	1.41
ADD : Purchase	95.83	0.35	96.18	80.40
LESS : Closing Stock	4.03	-	4.03	3.05
Net Consumption of Raw Materials	**94.85**	**0.35**	**95.20**	**78.76**

Note No. 23 Direct Cost (₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Labour Cost	167.71	0.63	168.34	164.97
Other Operating Cost	29.80	0.10	29.90	5.41
Total Direct Cost	**197.51**	**0.73**	**198.24**	**170.38**

Note No. 23.1 Direct Cost (₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Works Contract Payment	167.71	0.63	168.34	128.78
Labour Wages	26.36	-	26.36	38.51
Freight Charges	1.74	0.00	1.74	2.49
Temporary Shed Erection, Maintenance and Purchase of Materials for Temporary and aiding works	0.94	0.09	1.04	0.43
Power Cost	0.44	-	0.44	0.17
Other Construction Cost	0.32	-	0.32	-
Total Direct Cost	**197.51**	**0.73**	**198.24**	**170.38**

Note No. 24 Employee benefits expenses (₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Directors' Remuneration	0.99	-	0.99	0.98
Insurance & Labour Medical	0.01	-	0.01	-
Salary Expenses	3.56	0.18	3.74	3.26
Company's Contribution to Employees' Provident Fund	0.20	-	0.20	0.01
Company's Contribution to Employees' State Insurance Corporation	0.02	-	0.02	0.24
Gratuity	0.29	-	0.29	0.04
Staff Welfare	1.16	-	1.16	1.00
Total Employee Cost	**6.22**	**0.18**	**6.40**	**5.53**

Notes forming part of Accounts *(contd.)*

Note No. 25 Finance cost

(₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Interest paid on Term Loans and Other Loans	5.88	-	5.88	2.59
Interest paid on Working Capital Loans	8.39	-	8.39	8.34
Bank Charges and Bank Guarantee Commission	1.96	0.02	1.98	7.64
Total Finance Cost	**16.22**	**0.02**	**16.25**	**18.56**

Note No. 26 Other expenses

(₹ Crore)

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Advertisement	0.03	-	0.03	0.02
Business Development Expenses	0.23	-	0.23	0.30
Brokerage	0.18	-	0.18	-
Donation	0.77	-	0.77	0.03
Miscellaneous Expense	0.24	0.19	0.43	0.20
Corporate Social Responsibilities	0.20	-	0.20	0.11
Insurance	0.58	0.01	0.59	0.50
Repairs & Maintenance - Machinery	5.57	0.01	5.58	4.34
Repairs & Maintenance - Others	0.09	-	0.09	0.07
Postage & Telegraph	-	0.00	0.00	0.16
Professional Charges	0.83	0.00	0.83	0.61
Books & Periodicals	0.01	-	0.01	0.00
Legal Fees	0.01	-	0.01	0.03
Printing and Stationery	0.09	0.00	0.09	0.06
Rent & Electricity	0.63	-	0.63	0.46
Audit Fee	0.12	0.01	0.12	0.12
Bad Debts	4.85	-	4.85	3.04
Secretarial Expenses	0.13	-	0.13	0.06
Rates and Taxes	0.06	-	0.06	0.35
Interest on Statutory Dues	0.46	-	0.46	0.44
Telephone Expenses	0.17	0.01	0.18	-
Travelling Expenses	0.55	0.00	0.56	0.70
Preliminary Expenses / Share Issue Expenses Written Off	-	-	-	0.57
Registration and Renewals	0.11	-	0.11	0.09
Forex Loss	0.04	-	0.04	1.12
Discount and Freight Charges	-	0.00	0.00	0.37
Warranty Provision	0.42	-	0.42	-
Total Other Expenses	**16.37**	**0.24**	**16.61**	**13.73**

Notes forming part of Accounts *(contd.)*

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

	INDIA	SL BO	Standalone	
	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016
Prior Period Expenses	0.15	0.00	0.15	0.09
Total Exceptional Items	**0.15**	**0.00**	**0.15**	**0.09**

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

Particulars	2016-17	2015-16
Contract revenue recognized for the financial year	366.34	314.69
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) as at end of the financial year for all contracts in progress as at that date	293.45	249.14
Amount of customer advances outstanding for contracts in progress as at the end of the financial year	14.90	12.61
Retention amounts due from customers for contracts in progress as at the end of the financial year	34.12	31.10

Note No. 28 A Disclosure of particulars of " Employees Benefits " as required by Accounting Standard 15- Gratuity Plan

Note No. 28AA Table Showing Changes in Present Value of Obligations (₹ Crore)

Particulars	2016-17	2015-16
Present Value of Obligation as at the beginning of the year	0.49	0.30
Interest Cost	0.04	0.02
Current Service Cost	0.08	0.06
Actual(Gain)/ Loss on Obligations	0.03	0.10
Present Value of Obligations at the end of the year	0.63	0.49

Note No. 28AB Table Showing Changes in Fair Value of Planed Assets (₹ Crore)

Particulars	2016-17	2015-16
Fair Value of Plan Assets at the beginning of the year	0.07	0.06
Expected return on Plan Assets	0.01	0.01
Employers Contribution	0.02	0.00
Actual(Gain)/ Loss on Plan Asset	0.00	0.00
Fair Value of Plan Assets at the end of the year	0.09	0.07

Note No. 28AC Fair Value of Plan Assets (₹ Crore)

Particulars	2016-17	2015-16
Fair Value of Plan Assets at the beginning of the year	0.07	0.06
Actual Return on Plan Assets	0.01	0.01
Employer's Contribution	0.02	0.00
Fair Value of Plan Assets at the end of the year	0.09	0.07

Notes forming part of Accounts *(contd.)*

Note No. 28AD Expenses Recognised in the Profit & Loss Account (₹ Crore)

Particulars	2016-17	2015-16
Current Service Cost	0.08	0.06
Interest Cost	0.04	0.02
Expected Return on Plan Assets	-0.01	-0.01
Net Actuarial(Gain)/ Loss Recognised In the period	0.03	0.10
Expenses Recognised in Statement of Profit and Loss	0.14	0.18

Note No. 29 Disclosure of related parties/related party transactions Pursuant to Accounting Standard 18 "Related Party Transactions "

Note No. 29.1 - List of related parties over which control exists

RPP Infra Projects Limited	Branch Office, Sri Lanka
RPP Infra Overseas PLC	Subsidiary, Mauritius
RPP Infra Projects Gabon	Step down Subsidiary, Gabon
RPP Infra Projects (Lanka) Limited	Subsidiary, Sri Lanka
RPP Energy Systems Private Limited	Subsidiary, India
Sanskar Dealcom Pvt Ltd	Subsidiary, India
Greatful Mercantile Pvt Ltd	Subsidiary, India
Lunkar Finance Private limited	Step down Subsidiary, India
P Arul Sundaram – Chairman & Managing Director	Key Management Personnel
A Nithya – Whole Time Director	Key Management Personnel
RPP Selvam Infrastructure Private Ltd	Others
P & C Constructions Pvt Ltd	Others
Sanjeevi Constructions	Others

Note No. 29.2 Disclosure of related party transactions (₹ Crore)

Nature of Transaction/ Relationship/ Parties	2016-2017	2015-16
Purchase of Goods & Services/ Work Bills		
Other Related Parties		
P & C Construction Pvt Ltd	3.89	0.39
Sanjeevi Constructions	3.17	2.58
Renaatus Projects Pvt Ltd	0.15	0.00
Sale of goods/ contract revenue & services		
Other Related Parties		
Renaatus Projects Pvt Ltd	0	0
Subscription to equity shares (including application money paid)		
Subsidiaries		
R.P.P. Energy Systems Pvt Ltd		
RPP Infra Overseas PLC		
RPP Infra Projects (Lanka) Limited		
Sanskar Dealcom Pvt Ltd		
Greatful Mercantile Pvt Ltd		

Notes forming part of Accounts *(contd.)*

Note No. 29.2 Disclosure of related party transactions (₹ Crore)

Nature of Transaction/ Relationship/ Parties	2016-2017	2015-16
RPP Infra Projects (Lanka) Limited		
Advances received/ recovered		
Subsidiaries		
RPP Infra Overseas PLC		0.00
R.P.P. Energy Systems Pvt Ltd		0.00
Other Related Parties		
Sanjeevi Constructions	0.29	0
Renaatus Projects Pvt Ltd	0.87	0.71
P & C Construction Pvt Ltd	4.43	0.00
RPP Infra Projects Gabon SA		
Subsidiaries		
RPP Infra Projects (Lanka) Limited	8.36	13.89
Other Related Parties		
Sanjeevi Constructions		
Sakthi Constructions		0.56
P. Arulsundaram - Chairman and Managing Director	7.43	0.18
Mrs. A. Nithya - Whole Time Directors	26.40	0.21
P & C Constructions Pvt Ltd		0.77
Out standing Balance as on 31/03/2017		
Subsidiaries		
R.P.P. Energy Systems Pvt Ltd	0.74	0.74
RPP Infra Overseas PLC	5.06	4.90
RPP Infra Projects (Lanka) Limited	8.36	13.89
Sanskar Dealcom Pvt Ltd	0.00	0.00
Greatful Mercantile Pvt Ltd	0.00	0.00
RPP Infra Projects Gabon SA	0.08	0.09
Other Related Parties		
Renaatus Projects Pvt Ltd	0.12	0.00
P & C Construction Pvt Ltd	1.36	1.31
Sanjeevi Constructions	0.16	0.00
Sakthi Constructions	1.38	0.70
Due to Director		
P. Arulsundaram - Chairman and Managing Director	0.51	0.18
Mrs. A. Nithya - Whole Time Directors	0.07	0.21
Payment of Salaries/ perquisites (Other than commission to Key management personnel)		
Mr. P. Arulsundaram - Chairman and Managing Director	0.99	0.67
Mrs. A. Nithya - Whole Time Directors	0.29	0.29
Interest paid to Directors		
Mr. P. Arulsundaram - Chairman and Managing Director	0.44	0.04
Mrs. A. Nithya - Whole Time Directors	0.36	0.12

Notes forming part of Accounts *(contd.)*

Note No. 30 Disclosure of Specified Bank Notes

During the Year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and the other notes as per the notification are as follows:

(₹)

Particulars	SBNs*	Other Denomination notes	Total
Closing Cash in Hand as on November 8,2016	12600000	8318671	20918671
Add: Permitted Receipts/ Withdrawals		32316638	32316638
Less: Permitted Payments	0	(37903965)	(37903965)
Less: Amount Deposited in Banks	(12600000)	(10000)	(12610000)
Closing Cash in Hand as on December 30, 2016	0	2721344	2721344

* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.

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

Particulars		Unit	2016-17	2015-16
Basic				
Profit after tax as per accounts	A	₹	238614779	20,66,59,000
Weighted Average number of shares outstanding	B	Nos	2,26,00,584	2,26,00,584
Basic EPS	A/B	₹	10.56	9.14
Diluted				
Profit after tax as per accounts	A	₹	238614779	20,66,59,000
Weighted average number of shares outstanding	B	Nos		NA
Add: Weighted average number of potential equity shares of dilutive nature	C	Nos		0
Weighted average number of shares outstanding for diluted EPS	D=B+C	Nos	2,26,00,584	2,26,00,584
Diluted EPS	A/D	₹	10.56	9.14
Face value per Share		₹	10	10

Note No. 32 Contingent Liabilities

(₹ Crore)

Particulars	2016-17	2015-16
Counter Indemnities given to Banks in respect of contracts	106.66	86.13
Income Tax Liability that may arise in respect of which Company is in appeal	7.88	8.02
Service Tax liability that may arise in respect of matters in appeal	10.64	2.52
TDS Liability as reflected in the Income Tax Portal belongs to the Financial year 2013-2014 to 2016-2017 are under Reconciliation/ Appeal	1.42	0

The Income Tax department had conducted a search u/s 132 during the end of financial year 2015-2016 and the investigation process is still pending. Based on such proceedings, there could arise some tax liability on the company in future which is not quantifiable as on the date of this balance sheet.

Notes forming part of Accounts *(contd.)*

Note No. 33 Commitments

(₹ Crore)

Particulars	2016-17	2015-16
Estimated amount of contracts remaining to be executed on capital account (net of advances)	NIL	NIL

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

(₹ Crore)

Particulars	2016-17	2015-16
As Auditor	0.09	0.10
For Taxation matters	0.02	0.01
For other services	0.01	0.01

Note No. 35 Value of Imports on CIF Basis

(₹ Crore)

Particulars	2016-17	2015-16
Raw Materials	NIL	NIL
Components and Spare parts	NIL	NIL
Capital Goods	NIL	NIL

Note No. 36 Expenditure in Foreign Currency

(₹ Crore)

Particulars	2016-17	2015-16
On Overseas Contracts	1.24	0.00
Others	0	0

Note No. 37 Earnings in foreign exchange

(₹ Crore)

Particulars	2016-17	2015-16
Export of Services	0	0

Note No. 38 Current Assets, Loans and advances

In the opinion of the Board of Directors , all the Current assets , loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and all the known liabilities have been provided for .

Note No. 39 Segmental Reporting

The company's operations predominantly consist of construction / project activities.
Hence they are no reportable segments under Accounting standard -17.

Note No. 40 Corporate Social Responsibility

In terms of provisions of section 135 of the companies Act 2013 and rules thereunder, the company is required to spend an amount of ₹0.13 crores during the financial year on corporate social responsibility(CSR). However , the company has spent the requisite amount of ₹0.20 Crore during this financial year.

Notes forming part of Accounts *(contd.)*

Note No. 41 Rounding off Error

Rounding of errors in sum total being ignored since all balances corresponding with books of accounts.

Note No. 42

Previous year's figures have been regrouped / or arranged to confirm to those of current year's figures, whereever necessary.

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

P. Arulsundaram
Chairman &
Managing Director
DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

Independent Auditor's Report

TO
THE MEMBERS OF
M/s. RPP INFRA PROJECTS LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of RPP INFRA PROJECTS LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2017, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements of five subsidiaries, whose financial statements reflect total assets of ₹29.38 Crores as at 31st March 2017, total revenues of ₹Nil Crores and net cash flows amounting to ₹0.29 Crores for the year ended on that date, as considered in the consolidated financial statements. Out of the five subsidiaries, we have relied on the financial statements of three subsidiaries viz., M/s. Sanskar Dealcom Private Limited, M/s. RPP Energy Private Limited and M/s. Greatful Mercantile Private Limited which were audited by other auditors. We have not received the Audit reports of other two subsidiaries viz., M/s. R.P.P. Infra Projects (Lanka) Ltd, M/s R.P.P Infra Overseas Plc and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based on the unaudited financial statements of those entities.

In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, None of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our report in "Annexure A", which is based on the Auditors' Reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Company and its subsidiary companies incorporated in India.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of the pending litigations on the consolidated financial position of the Group. Refer to Note no. 33 to the consolidated financial statements.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

iv. According to the MCA circular no. G.S.R 307(E) dated 30.03.2017, we report that the company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November to 30th December 2016 and these are in accordance with the books of accounts maintained by the company. Refer to Note no. 30 to the consolidated financial statements.

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

CA .P.KAILASAM
Partner
Membership No: 222363

Place: Erode
Date: 29/05/2017

Annexure to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of RPP INFRA PROJECTS LIMITED ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company and its subsidiary companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of Our information and according to the explanation given to us , the Company and its subsidiary companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company and its subsidiary companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

CA .P.KAILASAM
Partner
Membership No: 222363

Place: Erode
Date: 29/05/2017

Consolidated Balance Sheet as at 31st March, 2017

(₹ Crore)

Particulars	Note No.	Current Year 2016-17	Previous Year 2015-16
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	22.60	22.60
(b) Reserves and surplus	3	184.92	164.30
2 Non-current liabilities			
(a) Long-term borrowings	4	16.84	14.31
(b) Deferred tax liabilities (Net)	5	-	-
(c) Long-term provisions	6	0.63	0.34
3 Current liabilities			
(a) Short-term borrowings	7	57.66	59.01
(b) Trade payables	8	131.12	84.49
(c) Other current liabilities	9	61.09	37.56
(d) Short-term provisions	10	9.36	9.00
TOTAL		484.23	391.61
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	28.46	25.23
(ii) Intangible assets		0.28	0.28
(iii) Capital work-in-progress		3.99	3.52
(b) Non-current investments	12	0.37	0.32
(c) Deferred tax assets (net)	5	1.25	0.93
(c) Long-term loans and advances	13	1.54	1.23
(d) Other non-current assets	14	17.80	16.61
2 Current assets			
(a) Inventories	15	4.16	3.18
(b) Trade receivables	16	238.03	167.79
(c) Cash and cash equivalents	17	40.52	25.01
(d) Short-term loans and advances	18	64.94	56.65
(e) Other current assets	19	82.88	90.85
TOTAL		484.23	391.61
Significant Accounting Policies	1		

The accompanying notes 1 to 43 including other explanatory information form an integral part of the financial statement.

As per our Report of even date

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

For and on behalf of the Board of Directors

P. Arulsundaram
Chairman &
Managing Director
DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

Statement of Consolidated Profit and loss statement for the year ended 31st March, 2017

(₹ Crore)

Particulars		Note No.	Current Year 2016-17	Previous Year 2015-16
I.	Revenue from operations	20	367.23	314.69
II.	Other income	21	3.11	5.04
III.	**Total Revenue (I + II)**		**370.34**	**319.73**
IV.	Expenses:			
	Cost of materials consumed	22	95.20	78.76
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Direct Operating Cost	23	198.24	170.38
	Employee benefits expenses	24	6.42	5.74
	Finance cost	25	16.35	19.17
	Depreciation and amortization expenses	11	5.05	4.89
	Other expenses	26	18.49	14.35
	Total expenses		**339.75**	**293.30**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**30.58**	**26.43**
VI.	Exceptional items	27	0.15	0.09
VII.	**Profit before extraordinary items and tax (V - VI)**		**30.43**	**26.34**
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		**30.43**	**26.34**
X	**Tax expense:**			
	(1) Current tax		8.00	7.64
	(2) Prior Period Tax		-	-
	(3) Deferred tax	5	-0.31	-0.50
XI	**Profit (Loss) for the period from continuing operations (IX - X)**		**22.74**	**19.19**
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		**-**	**-**
XV	**Profit (Loss) for the period (XI + XIV)**		**22.74**	**19.19**
XVI	Earnings per equity share:			
	(1) Basic		10.06	8.49
	(2) Diluted		10.06	8.49
Significant Accounting Policies		1		

The accompanying notes 1 to 43 including other explanatory information form an integral part of the financial statement.

As per our Report of even date

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

For and on behalf of the Board of Directors

P. Arulsundaram
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DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

Consolidated Cash Flow Statement for the year ended 31st March, 2017

(₹ Crore)

Particulars	2016-17	2015-16
Cash Flows From Operating Activities		
Profit Before Tax	30.43	26.34
Add: Depreciation	5.05	4.89
Add: Interest	16.35	19.17
Less: Unrealised Forex (Gain /Loss - NET)	0.76	-2.55
Less: Interest Received	2.05	0.80
Operating Profit Before Working Capital Changes	**49.02**	**52.15**
(Increase) /Decrease in Current Assets	-73.13	24.09
Increase /(Decrease) in Current Liability	70.90	-30.19
Operating Profit After Working Capital Changes	**-2.23**	**-6.10**
Less: Tax Paid Including Dividend Tax	-8.23	-7.87
Less: Dividend Paid	-1.13	-1.13
Net Cash Flow From Operating Activities	**37.43**	**37.05**
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-10.76	-3.09
Sales of Fixed Assets	2.01	9.81
Profit / Loss on Sale of Fixed Assets	-0.01	-2.58
Investment in Subsidiaries	-	-
(Increase)/Decrease of Investments	-0.05	-
Interest Received	2.05	0.80
Net Cash Flow From Investing Activities	**-6.75**	**4.94**
Cash Flow From Financing Activities		
Interest Paid	-16.35	-19.17
others	-	0.06
Increase/(Decrease) in Secured Long-Term Loan	-0.08	5.87
Increase/(Decrease) in Unsecured Long-Term Loan	2.62	0.47
Increase/(Decrease) in Secured working Capital Loan	-1.34	-18.99
Increase/(Decrease) in Unsecured Loan	-	0.47
Net Cash Flow From Financing Activities	**-15.16**	**-31.28**
Net Increase/(Decrease) in Cash And Cash Equivalent	**15.51**	**10.70**
Cash and Cash Equivalent at beginning of the period	25.01	14.31
Cash and Cash Equivalents at ending of the period	**40.52**	**25.01**

Consolidated Cash Flow Statement for the year ended 31st March, 2017

Notes :

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

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

Cash and Cash equivalents at the end of the year represents Cash and Bank Balance which includes unpaid Dividend of ₹6,66,431/-, ₹17,673.50/-, ₹43,577/-, ₹6,199/-, ₹7,870/- & ₹66,587/-, for the financial years 2010-11, 2011-12,2012-13, 2013-14, 2014-2015 & 2015-2016 respectively.

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

Significant Accounting Policies	1

The accompanying notes 1 to 43 including other explanatory information form an integral part of the financial statement.

As per our Report of even date

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

For and on behalf of the Board of Directors

P. Arulsundaram
Chairman &
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DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

Notes forming part of Consolidated Accounts

Note No.1 Significant Accounting Policies

1.1 Basis of Preparation

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

The financial statements are prepared in accordance with the requirements of the Companies Act, 2013, and comply with the Accounting Standards referred to in Section 133 of the said Act. The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

1.2 Presentation of financial Statement

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared as per the requirements of the companies Act 2013 and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards and the Listing Agreement.

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

1.3 Revenue Recognition

A. Accounting of construction contracts

The Company follows the (Accounting Standard 7) percentage completion method, based on the stage of completion as at the balance sheet date, taking into account the contractual price and revision there to by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done as on the date of the Balance Sheet. The Company's claim for extra work and escalation in rates relating to execution of contracts are recognized as revenue in the year in which said claims are finally accepted by the clients.

B. Other Operational Income

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

C. Other Income

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

b. Income of Power Generation from Windmill was accounted in the period in which the right to receive of the same is established.

c. Interest income is recognised on the time proportion basis.

d. Other items of income are accounted as and when the right to receive arises.

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

1.4 Extraordinary and exceptional Items

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

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

1.5 Classification of Assets and Liabilities

The Schedule III to the Companies Act, 2013 requires assets and liabilities to be classified as either Current or Non-current.

a) An asset shall be classified as current when it satisfies any of the following criteria:
   I. It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
   II. It is held primarily for the purpose of being traded;
   III. It is expected to be realized within twelve months after the reporting date; or
   IV. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

b) All assets other than current assets shall be classified as non-current.

c) A liability shall be classified as current when it satisfies any of the following criteria:
   I. It is expected to be settled in the company's normal operating cycle;
   II. It is held primarily for the purpose of being traded;
   III. It is due to be settled within twelve months after the reporting date; or
   IV. The company does not have an unconditional right to defer settlement of the liability for at least twelvemonths after the reporting date.

d) All liabilities other than current liabilities shall be classified as non-current.

1.6 Fixed Assets

a) Fixed assets are stated at their original cost of acquisition and installation, less accumulated depreciation, amortization and impairment losses, if any. Cost comprises of the purchase price and any other directly attributable cost of bringing the asset to its working condition for its intended use.

b) Administrative and other general overhead expenses that are specifically to construction or acquisition of Fixed Assets or bringing the Fixed Assets to working conditions are allocated and capitalized as a part of the cost of the Fixed Assets.

c) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

d) The Company charge depreciation on straight line method as in the Management's view this method provides/gives more appropriate presentation and gives a systematic basis of depreciation charge.

   Depreciation has been provided by the foreign subsidiaries on methods and at the rates required/ permissible by the local laws so as to write off the assets over their useful life.

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

e) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. The costs comprises of all cost, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible asset.

f) Purchase cost and user license fees for major software are amortised over a period of three years.

g) Own fabricated assets are capitalized at cost including an appropriate share of overheads.

h) Depreciation for additions to/deductions is calculated @ pro-rata from/to the date of additions/deductions during the year.

i) Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as Capital Work-in-Progress.

1.7 Operating Cycle

The normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

1.8 Investments

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

1.9 Cash and equivalents

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

1.10 Provisions and Contingent Liabilities

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

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

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

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

Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing on the date of the transaction.

Any income or expense on account of exchange difference either on settlement or on transaction is recognized in the profit and loss account. In case of fixed assets they are adjusted to the carrying cost of such assets. Foreign Currency Monetary Items are retranslated at the exchange rate prevailing on the reporting date.

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise except those relating to liability for acquiring fixed assets from outside India which are capitalized and those arising from investments in non-integral operations.

Foreign Branches are classified as non-integral foreign operations.

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

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

Foreign subsidiaries are classified as non-integral foreign operations. Assets and Liabilities are translated at the closing rate at the end of the year. Income and expenses are translated at the monthly average rates. All the resulting exchange differences are accumulated in a separate head "Foreign Currency Translation Reserve" and the same is shown in Balance Sheet under Reserves & Surplus.

1.12 Accounting for Taxes on Income

a) Current Income Tax:

Provision for Current Tax is made based on taxable Income computed for the year under the Income Tax Act, 1961.

Provision for current tax for the foreign subsidiaries are as in accordance with the applicable local laws.

b) Deferred Taxes :

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

1.13 Employees Benefits

a) Employer's contribution to the recognized provident fund which is a defined contribution scheme and ESI Contribution as per law are charged to the Profit and Loss account.

b) The Gratuity benefit is funded through a defined benefit plan. For this purpose, the Company has obtained a qualifying insurance policy from Life Insurance Corporation of India.

1.14 Earnings per Share

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

1.15 Inventories

Inventory of construction / raw material are valued at the lower of cost and net realizable value. Cost of inventories is determined on first-in-first out (FIFO) method of inventory valuation.

1.16 Impairment of Assets

The carrying amount of assets other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount."

1. 17 Principles of Consolidation

The Consolidated financial statements have been prepared in accordance with the principles and procedures for the preparation and presentation as laid down in Accounting Standard- 21.

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

The Consolidated financial statements have been prepared on the following basis:

a. The consolidated financial statements of the Group have been combined on a line-by-line basis by adding the book values of all items of assets, liabilities, incomes and expenses after eliminating intra-group balances/ transactions and unrealized profit/ loss in full.

b. The consolidated financial statements are prepared by using uniform accounting policies for similar significant transactions and other events in similar circumstances. The financial statements of the subsidiaries are adjusted for the accounting principles and policies followed by the Group.

c. The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the Group for its separate financial statements. Foreign subsidiaries financial statements are prepared in compliance with the local law and applicable accounting standards and are restated as per Indian Generally Accepted Accounting Principles for the purpose of consolidation taking in to account local laws, if any.

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

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

Note No. 2 (A) Share Capital

	As at 31st March 2017		As at 31st March 2016	
	Number	(₹ Crore)	Number	(₹ Crore)
Authorised				
Equity Shares of ₹10 each	2,50,00,000	25.00	2,50,00,000	25.00
Issued				
Equity Shares of ₹10 each	2,26,00,584	22.60	2,26,00,584	22.60
Subscribed & Paid up				
Equity Shares of ₹10 each fully paid	2,26,00,584	22.60	2,26,00,584	22.60
Total	**2,26,00,584**	**22.60**	**2,26,00,584**	**22.60**

Note No. 2.1

The company has only one class of equity share having a par value of ₹10 per share. Each shareholder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing general meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

Note No. 2.2

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

Name of Shareholder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Arulsundaram	97,88,443	43.31%	97,88,443	43.31%
Mrs. A. Nithya	55,79,898	24.69%	65,79,898	29.11%

Note No. 2.3

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

Particulars	Year (Aggregate No. of Shares)					
	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Equity Shares :						
Fully paid up pursuant to contract(s) without payment being received in cash	-		-	-	-	-
Fully paid up by way of bonus shares	-		-	-	-	-
Shares bought back	-		-	-	-	-

Note No. 2.4 Share reconciliation

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

Description	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	₹ in Crores	No. of Shares	₹ in Crores
Shares at the Beginning of the year	2,26,00,584	22.60	2,26,00,584	22.60
Add : Issues during the year	-	0.00	-	0.00
Shares at the End of the year	2,26,00,584	22.60	2,26,00,584	22.60

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

Note No. 3 Reserves & Surplus (₹ Crore)

		As at 31st March 2017	As at 31st March 2016
a.	**Securities Premium Account**		
	Opening Balance	55.86	55.86
	Closing Balance	**55.86**	**55.86**
b.	**Revaluation Reserve**		
	Opening Balance	2.38	6.60
	(-) Written Back in Current Year	-	4.22
	Closing Balance	**2.38**	**2.38**
c.	**Other Reserves (As per RBI Regulation)**		
	Opening Balance	0.04	0.04
	Closing Balance	**0.04**	**0.04**
d.	**Surplus**		
	Opening balance	100.31	82.42
	(+) Net Profit/(Net Loss) For the current year	22.74	19.19
	(-) Proposed Dividend including Dividend Tax	1.36	1.36
	(+) Transfer to Reserves	-	0.06
	Closing Balance	**121.69**	**100.31**
e.	**General Reserves**		
	Opening Balance	0.05	0.05
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	**0.05**	**0.05**
f.	**Foreign Currency Translation Reserve**		
	Opening Balance	5.66	3.11
	For the period	-0.76	2.55
	Closing Balance	**4.90**	**5.66**
Total		**184.92**	**164.30**

Note No. 3.1 Proposed Dividend

The Directors recommend payment of dividend of ₹0.50 per equity share of ₹10 each on the number of shares outstanding as on the record date. Provision for Dividend has been made in the books of account for 22600584 equity shares outstanding as at 31st March 2017 amounting to ₹1,13,00,292/-

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

Note No. 4 Long Term Borrowings (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
Secured		
Term loans		
from banks (refer Note 4.1)	7.66	13.54
(Secured by the Hypothecation of Asset acquired out of the Loan)		
from Non-Banking Financial Institutions (refer Note No.4.1)	6.10	0.30
(Secured by the Hypothecation of Asset acquired out of the Loan)	-	-
Total	13.75	13.83
Unsecured		
Term loans		
from banks (refer Note No.4.1)	-	-
from Non-Banking Financial Institutions (refer Note No.4.1)	3.09	0.47
Total	3.09	0.47
Total	**16.84**	**14.31**

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

Note No. 4.1 Long Term Borrowings (₹ Crore)

	As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2016
	Non-Current Portion		Current Portion	
Secured				
(a) Term loans				
(i) From Banks				
ICICI Bank Ltd	2.94	1.17	1.73	0.62
SIDBI	-	5.97	-	0.88
IOB	3.78	6.40	2.76	1.80
Yes Bank	0.94	-	0.31	-
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)	-	-	-	-
Total	**7.66**	**13.54**	**4.80**	**3.30**
(ii) from Non-Banking Financial Institutions				
Kotak Mahindra Prime Ltd	0.05	0.20	0.14	0.14
Dexterity Business Analysts Pvt Ltd ,Chennai	1.04	-	-	-
Pinkhem Investment Company Pvt Ltd	5.00	-	-	-
Bherudan Dugar Ind Finance Ltd	-	0.05	0.05	0.60
Sumathi Bai Indus Finance Ltd	-	0.05	0.05	0.60
(Secured by First charge by way of Hypothecation of Capital Asset and Hire Purchase Loan)	-	-	-	-
Total	**6.10**	**0.30**	**0.24**	**1.34**

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

Note No. 4.1 Long Term Borrowings (₹ Crore)

	As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2016
	Non-Current Portion		Current Portion	
Total Secured Term Loan Borrowing	13.75	13.83	5.04	4.64
Unsecured Loan				
Term loans				
(i) From banks	-	-	-	-
Total	-	-	-	-
(ii) From other parties	-	-	-	-
Cholamandalam Investment&Finance Company LTD	1.47	-	-	2.94
Sri Brindavan Agency	1.62	-	-	-
Promoter Directors	-	0.47	-	-
Total	3.09	0.47	-	2.94
Total Unsecured Long Term Borrowing	3.09	0.47	-	2.94
Grand Total	16.84	14.31	5.04	7.57

Note No. 5 Deferred tax liabilities (₹ Crore)

	As at 31st March 2017		As at 31st March 2016	
Opening Balance (Depreciation)		-0.93		-0.44
During the year				
(a) As per Companies Act	5.02		4.85	
(b) As per Income Tax Act	4.06		3.32	
Difference (a) & (b)	-0.96		-1.53	
Tax (DTL)		-0.31		-0.50
Closing Balance		-1.25		-0.93

Note No. 6 Long Term Provisions (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
(a) Provision for employee benefits		
Superannuation (unfunded)	-	-
Gratuity	0.63	0.34
Total	0.63	0.34

The company has taken Group Insurance policy from LIC who have worked out the Gratuity Payable for the year, the provision has been made as per actuarial valuation report.

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

Note No. 7 Short Term Borrowings (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
Secured		
Loans repayable on demand		
from banks (refer Note No. 7.1)	57.66	59.01
Total	**57.66**	**59.01**

Note No. 7.1 Fund Based Limit Enjoyed by the Company (₹ Crore)

Name of Lending institutions	Type of Loan	Sanctioned Limit	Utilised 2016-2017	Utilised 2015-2016
Indian Overseas Bank, Surampatti Branch, Erode	Cash Credit	52.00	51.75	53.33
Bank-BOI-823330110000014-Coimbatore	Cash Credit	8.00	5.59	1.68
TIIC Ltd	Cash Credit	1.00	0.32	1.00
Indian Overseas Bank, Colombo	Cash Credit	-		3.00
Total		**61.00**	**57.66**	**59.01**

Note No. 7.2

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

Note No. 8 Trade Payable (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
Payable towards Goods Purchased and Services Received during normal course of Business		
(i) Related Parties	-	-
(ii) MSMED payable	-	-
(iii) Others	131.12	84.49
Total	**131.12**	**84.49**

Note No. 8.1

a) The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium enterprises Development Act, 2006 and hence the disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/ payable as required under the said Act could not be furnished.

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

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

Note No. 9 Other Current Liabilities

(₹ Crore)

	As at 31st March 2017	As at 31st March 2016
(a) Current maturities of Long-Term Secured Debt	5.04	4.64
(b) Current maturities of Long-Term Unsecured Debt	18.06	2.94
Mobilisation Advances / Other Project Payables	13.72	12.41
Advances from customers	1.18	0.20
Retention Money - Sub Contractors	2.03	-
Secured Advance	1.60	-
Retention Money - Others	11.28	9.96
Statutory Dues payable	6.85	6.50
Due to Directors	0.57	0.39
Expenses Payable	0.67	0.45
Unpaid Dividend	0.08	0.07
Advances Received	-	-
Total	**61.09**	**37.56**

Note No. 10 Short Term Provisions

(₹ Crore)

	As at 31st March 2017	As at 31st March 2016
(a) Others		
Provision for Income Tax	8.00	7.64
Dividend Tax Payable	0.23	0.23
Proposed Dividend	1.13	1.13
Total	**9.36**	**9.00**

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

Note No. 11 FIXED ASSETS DEPRECIATION FOR THE YEAR 2016-2017

(₹ Crore)

Particulars	GROSS BLOCK				Accumulated Depreciation				NET BLOCK	
	Balance as at 01/04/2016	Addition during the year	Sale during the year	Balance as at 31/03/2017	Balance as at 01.04.2016	Depreciation for the period ended 31/03/2017	Depreciation on sold Assets upto 31/03/2017	Dep As on 31/03/2017	As on 31/03/2017	As on 31/03/2016
A. TANGIBLE ASSETS										
Land	3.31	0.00	0.00	3.31	0.00	0.00	0.00	0.00	3.31	3.31
Plant & Machinery	23.44	7.34	1.30	29.48	11.58	2.89	0.91	13.56	15.92	11.86
Office Equipment	1.70	0.11	0.05	1.76	1.19	0.08	0.05	1.23	0.53	0.50
Light Motor Vehicle	1.88	0.58	0.34	2.12	1.25	0.23	0.24	1.24	0.89	0.63
Two Wheeler	0.33	0.03	0.03	0.33	0.20	0.03	0.02	0.21	0.13	0.13
Heavy Vehicle	18.76	0.46	0.23	18.98	10.46	1.75	0.22	11.99	6.99	8.29
Computer	0.67	0.12	0.06	0.73	0.66	0.04	0.06	0.64	0.09	0.01
Building	0.46	0.12	0.00	0.58	0.01	0.01	0.00	0.03	0.56	0.45
Furniture	0.06	0.04	0.02	0.08	0.01	0.02	0.01	0.02	0.06	0.05
Asset in Transit- Mauritius	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Work in Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	**50.60**	**8.81**	**2.03**	**57.37**	**25.37**	**5.05**	**1.51**	**28.91**	**28.46**	**25.23**
B. INTANGIBLE ASSETS										
Software	0.11	0.00	0.00	0.11	0.11	0.01	0.00	0.12	-0.01	0.01
Goodwill	0.27	0.00	0.00	0.27	0.00	0.00	0.00	0.00	0.27	0.27
Total	**0.38**	**0.00**	**0.00**	**0.38**	**0.11**	**0.01**	**0.00**	**0.12**	**0.28**	**0.28**
C. CAPITAL WORK IN PROGRESS	3.52	0.48	0.00	4.00	0.00	0.00	0.00	0.00	3.99	3.52
Total	**3.52**	**0.48**	**0.00**	**4.00**	**0.00**	**0.00**	**0.00**	**0.00**	**3.99**	**3.52**
Grand Total	**54.51**	**9.28**	**2.03**	**61.75**	**25.47**	**5.05**	**1.51**	**29.03**	**32.73**	**29.03**
Previous year (2015-16)	**65.02**	**3.29**	**13.79**	**54.51**	**22.74**	**4.89**	**2.18**	**25.47**	**29.03**	**42.28**

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

Note No. 12 Non-current investments

(₹ Crore)

		As at 31st March 2017	As at 31st March 2016
1	**Trade Other Investments (Refer Note No.12.1)**		
	Investment in Equity instruments	0.37	0.32
Grand Total		0.37	0.32

Note No. 12.1 A. Details of Other Investments

(₹ Crore)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	(₹ Crore)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			Mar-2017	Mar-2016			Mar-2017	Mar-2016		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(a)	Investment in Equity Instruments									
	3I Infotech Limited	Other	1000	1000	Quoted	Fully Paid	0.00	0.00	Yes	N.A.
	Hindustan Construction Company Ltd	Other	9000	9000	Quoted	Fully Paid	0.02	0.02	Yes	N.A.
	IVRCL Infrastructure and Projects Ltd	Other	900	900	Quoted	Fully Paid	0.00	0.00	Yes	N.A.
	Sakthi Sugars Limited	Other	500	500	Quoted	Fully Paid	0.00	0.00	Yes	N.A.
	SPAC Terminal Market Complex Ltd	Other	299000	299000	Unquoted	Fully Paid	0.30	0.30	Yes	N.A.
	MEP Infra Developers (10000 Units)	Other	10000	0	0	Fully Paid	0.05	-	Yes	N.A.
	Total						**0.37**	**0.32**		

Note No. 13 Long Term Loans and Advances

(₹ Crore)

		As at 31st March 2017	As at 31st March 2016
a.	**Security Deposits**		
	Deposits		
	Deposit with Customers	-	0.41
	Other Deposits	0.33	0.34
	Doubtful	-	-
	Less: Provision for doubtful deposits	-	-
	Total	**0.33**	**0.76**
b.	**Other loans and advances**		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Advance Recoverable in cash or kind	0.75	-
	Prepaid Expenses	0.45	0.47
	Total	**1.20**	**0.47**
Grand Total		**1.54**	**1.23**

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

Note No. 14 Other Non-Current Assets (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
a. Others		
Siemens, Bangladesh	0.02	-
Unsecured, considered good	-	-
R.P.P. Infra Overseas PLC Mauritius (Office)	-	-
R.P.P Energy Systems (P) Ltd	-	-
R.P.P. Infra Projects (Lanka) Ltd	-	-
Insurance Claim	0.18	0.14
Non-Trade Receivable	15.25	15.26
Interest Receivable on FDR	2.35	1.21
Total	**17.80**	**16.61**

Note No. 15 Inventories (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
a. Raw Materials - Construction Materials	4.03	3.05
b. Shares	0.13	0.13
Grand Total	**4.16**	**3.18**

Note No. 16 Trade Receivables (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	147.00	95.64
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	**147.00**	**95.64**
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
Secured, considered good	-	-
Unsecured, considered good	91.04	72.14
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	**91.04**	**72.14**
Total	**238.03**	**167.79**

Note No.16.1

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

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

Note No. 17 Cash and cash equivalents (₹ Crore)

	As at 31st March 2017		As at 31st March 2016	
a. **Balances with banks**	-	40.05		24.45
This includes:				
Unpaid Dividend	0.08		0.07	
Margin money & Deposits	39.97		24.32	
b. **Cash on hand**	-	0.48		0.56
Total		**40.52**		**25.01**

Note No. 18 Short-term loans and advances (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
a. **Others**		
Secured, considered good	-	-
Unsecured, considered good	-	-
Retention by Customers	34.12	31.10
Advance to Employees	0.04	0.04
Advance to Suppliers	2.34	0.75
Balances with Revenue Authorities	9.26	7.59
Prepaid Expenses - Current Portion	1.88	0.95
Project Advance	1.06	0.00
Advance towards Investments	16.25	16.21
Total	**64.94**	**56.65**

Note No. 19 Other Current Assets (₹ Crore)

	As at 31st March 2017	As at 31st March 2016
a. **Others**		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unbilled Revenue	82.88	90.85
Doubtful	-	-
Less: Provision for Other Current Assets	-	-
Total	**82.88**	**90.85**

Note No. 20 Revenue from Operations (₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Contract Revenue	366.34	314.69
Other operating revenues	0.89	-
Total Revenue from Operation	**367.23**	**314.69**

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

Note No. 21 Other Income

(₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Hire charges Received	-	0.02
Discount Received	0.00	0.07
Interest Income	2.05	0.80
Miscellaneous Income	0.38	1.10
Insurance Claim	0.25	-
Scrap Sales	0.37	0.07
Profit on Sale of Assets	0.01	2.63
Other sales - Empty Bags	0.00	-
Excess Provision Written Back	-	0.34
Windmill Power Generation Income	0.04	-
Rent Income	0.01	0.01
Total Other Income	**3.11**	**5.04**

Note No. 22 Cost of materials consumed

(₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Opening Stock	3.31	1.54
Add : Purchase	96.18	80.40
Less : Closing Stock	4.29	3.18
Net Consumption of Raw Materials	**95.20**	**78.76**

Note No. 23 Direct Cost

(₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Labour Cost	168.34	167.28
Other Operating Cost	29.90	3.10
Consultancy charges	-	-
Total Direct Cost	**198.24**	**170.38**

Note No. 23.1 Direct Cost

(₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Works Contract Payment	168.34	128.78
Labour Wages	26.36	38.51
Freight Charges	1.74	2.49
Customers' Debit Note for supply of common items Power, Water, Labour & Machines - Net	-	-
Temporary Shed Erection, Maintenance and Purchase of Materials for Temporary and aiding works	1.04	0.43
Power Cost	0.44	0.17
Other Construction Cost	0.32	-
Total Direct Cost	**198.24**	**170.38**

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

Note No. 24 Employee benefits expenses

(₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Directors' Remuneration	0.99	0.98
Insurance & Labour Medical	0.01	-
Salary Expenses	3.76	3.47
Company's Contribution to Employees' Provident Fund	0.20	0.01
Company's Contribution to Employees' State Insurance Corporation	0.02	0.24
Gratuity	0.29	0.04
Staff Welfare	1.16	1.00
Total Employee Cost	**6.42**	**5.74**

Note No. 25 Finance cost

(₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest paid on Term Loans and Other Loans	5.96	2.59
Interest paid on Working Capital Loans	8.40	8.93
Bank Charges and Bank Guarantee Commission	1.99	7.65
Interest on Delayed payment of Statutory Dues	-	-
Total Finance Cost	**16.35**	**19.17**

Note No. 26 Other expenses

(₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Advertisement	0.03	0.02
Business Development Expenses	0.23	0.30
Loss on Sale of Assets	0.01	0.05
Brokerage	0.18	-
Donation	0.77	0.03
Miscellaneous Expense	1.04	0.20
Corporate Social Responsibilities	0.20	0.11
Electricity Charges	-	-
Insurance	0.59	0.50
Repairs & Maintenance - Machinery	5.58	4.34
Repairs & Maintenance - Others	0.09	0.07
Postage & Telegraph	0.00	0.17
Professional Charges	0.86	0.61
Books & Periodicals	0.01	0.00
Legal Fees	0.01	0.03
Printing and Stationery	0.09	0.06
Rent & Electricity	0.63	0.46
Club Expenses	-	0.01
Audit Fee	0.21	0.12
Bad Debts	5.82	3.04

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

Note No. 26 Other expenses (₹ Crore)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Secretarial Expenses	0.18	0.06
Rates and Taxes	0.06	0.35
Interest on Statutory Dues	0.46	0.44
Telephone Expenses	0.18	-
Travelling Expenses	0.58	0.70
Preliminary Expenses / Share Issue Expenses Written Off	-	0.57
Registration and Renewals	0.11	0.09
Forex Loss	0.15	1.12
Reduction in Value of Investment	-	0.54
Discount and Freight Charges	0.00	0.37
Warranty provision	0.42	-
Total Other Expenses	**18.49**	**14.35**

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

	For the year ended 31 March 2017	For the year ended 31 March 2016
Prior Period Expenses	0.15	0.09
Loss on Sale of Windmill	-	-
Reversal of due to change in Account policy.	-	-
Total Exceptional Items	**0.15**	**0.09**

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

Particulars	2016-17	2015-16
Contract revenue recognized for the financial year	366.34	314.69
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) as at end of the financial year for all contracts in progress as at that date	293.45	249.14
Amount of customer advances outstanding for contracts in progress as at the end of the financial year	14.90	12.61
Retention amounts due from customers for contracts in progress as at the end of the financial year	34.12	31.10

Note No. 28 A Disclosure of particulars of " Employees Benefits " as required by Accounting Standard 15- Gratuity Plan

Note No. 28AA Table Showing Changes in Present Value of Obligations (₹ Crore)

Particulars	2016-17	2015-16
Present Value of Obligation as at the beginning of the year	0.49	0.30
Interest Cost	0.04	0.02
Current Service Cost	0.08	0.06
Actual(Gain)/ Loss on Obligations	0.03	0.10
Present Value of Obligations at the end of the year	0.63	0.49

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

Note No. 28AB Table Showing Changes in Fair Value of Planed Assets (₹ Crore)

Particulars	2016-17	2015-16
Fair Value of Plan Assets at the beginning of the year	0.07	0.06
Expected return on Plan Assets	0.01	0.01
Employers Contribution	0.02	0.00
Actual(Gain)/ Loss on Plan Asset	0.00	0.00
Fair Value of Plan Assets at the end of the year	0.09	0.07

Note No. 28AC Fair Value of Plan Assets (₹ Crore)

Particulars	2016-17	2015-16
Fair Value of Plan Assets at the beginning of the year	0.07	0.06
Actual Return on Plan Assets	0.01	0.01
Employer's Contribution	0.02	0.00
Fair Value of Plan Assets at the end of the year	0.09	0.07

Note No. 28AD Expenses Recognised in the Profit & Loss Account (₹ Crore)

Particulars	2016-17	2015-16
Current Service Cost	0.08	0.06
Interest Cost	0.04	0.02
Expected Return on Plan Assets	-0.01	-0.01
Net Actuarial (Gain)/ Loss Recognised In the period	0.03	0.10
Expenses Recognised in Statement of Profit and Loss	0.14	0.18

Note No. 29 Disclosure pursuant to Accounting Standard 17 " Segment Revenue "

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

(₹ Crore)

Particulars	2016-17	2015-16
Segmental Revenues		
India	366.34	314.69
Overseas	-	-
Total Revenues	366.34	314.69
Less: Inter segmental revenues	-	-
Net Sales/ Income from Operations	366.34	314.69
Add: Other Income	4.00	2.43
Revenues	**370.34**	**317.12**
Segmental Profits (Profit before Interest & Tax)		
India	47.69	46.36
Overseas	(0.91)	(0.85)
Less: Interest & Finance Charges	(16.35)	(19.17)
Profit before Tax	**30.43**	**26.34**
Capital Employed (Segmental Assets minus Liabilities)		
India	208.33	158.51
Overseas	16.66	19.73
Total	**224.99**	**178.24**

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

Note No. 30 Disclosure of Specified Bank Notes

During the Year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and the other notes as per the notification are as follows:

(₹)

Particulars	SBNs*	Other Denomination notes	Total
Closing Cash in Hand as on November 8,2016	12600000	10595548	23195548
Add: Permitted Receipts/ Withdrawals		36956534	36956534
Less: Permitted Payments	0	(41769703)	(41769703)
Less: Amount Deposited in Banks	(12600000)	(326589)	(12926589)
Closing Cash in Hand as on December 30, 2016	0	5455790	5455790

* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.

Note No. 31 Disclosure of related parties/related party transactions Pursuant to Accounting Standard 18" Related Party Transactions "

Note No. 31.1 - List of related parties over which control exists

RPP Infra Projects Limited	Branch Office , Sri Lanka
RPP Infra Overseas PLC	Subsidiary, Mauritius
RPP Infra Projects Gabon	Step down Subsidiary, Gabon
RPP Infra Projects (Lanka) Limited	Subsidiary, Sri Lanka
RPP Energy Systems Private Limited	Subsidiary, India
Sanskar Dealcom Pvt Ltd	Subsidiary, India
Greatful Mercantile Pvt Ltd	Subsidiary, India
Lunkar Finance Private limited	Step down Subsidiary, India
P Arul Sundaram – Chairman & Managing Director	Key Management Personnel
A Nithya – Whole Time Director	Key Management Personnel
RPP Selvam Infrastructure Private Ltd	Others
P & C Constructions Pvt Ltd	Others
Sanjeevi Constructions	Others

Note No. 31.2 Disclosure of related party transactions (₹ Crore)

Nature of Transaction/ Relationship/ Parties	2016-2017	2015-16
Purchase of Goods & Services/ Work Bills		
Other Related Parties		
P & C Construction Pvt Ltd	3.89	0.39
Sanjeevi Constructions	3.17	2.58
Renaatus Projects Pvt Ltd	0.15	0.00
Sale of goods/ contract revenue & services		
Other Related Parties		
Renaatus Projects Pvt Ltd	0	0

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

Note No. 31.2 Disclosure of related party transactions (₹ Crore)

Nature of Transaction/ Relationship/ Parties	2016-2017	2015-16
Subscription to equity shares (including application money paid)		
Subsidiaries		
R.P.P. Energy Systems Pvt Ltd		
RPP Infra Overseas PLC		
RPP Infra Projects (Lanka) Limited		
Sanskar Dealcom Pvt Ltd		
Greatful Mercantile Pvt Ltd		
RPP Infra Projects (Lanka) Limited		
Advances received/ recovered		
Subsidiaries		
RPP Infra Overseas PLC		0.00
R.P.P. Energy Systems Pvt Ltd		0.00
Other Related Parties		
Sakthi Constructions	0.29	0
Renaatus Projects Pvt Ltd	0.87	0.71
P & C Construction Pvt Ltd	4.43	0.00
RPP Infra Projects Gabon SA		
Subsidiaries		
RPP Infra Projects (Lanka) Limited	8.36	13.89
Other Related Parties		
Sanjeevi Constructions		
Sakthi Constructions		0.56
P. Arulsundaram - Chairman and Managing Director	7.43	0.18
Mrs. A. Nithya - Whole Time Directors	26.40	0.21
P & C Constructions Pvt Ltd		0.77
Out standing Balance as on 31/03/2017		
Subsidiaries		
R.P.P. Energy Systems Pvt Ltd	0.74	0.74
RPP Infra Overseas PLC	5.06	4.90
RPP Infra Projects (Lanka) Limited	8.36	13.89
Sanskar Dealcom Pvt Ltd	0.00	0.00
Greatful Mercantile Pvt Ltd	0.00	0.00
RPP Infra Projects Gabon SA	0.08	0.09
Other Related Parties		
Renaatus Projects Pvt Ltd	0.12	0.00
P & C Construction Pvt Ltd	1.36	1.31
Sanjeevi Constructions	0.16	0.00
Sakthi Constructions	1.38	0.70
Due to Director		
P. Arulsundaram - Chairman and Managing Director	0.51	0.18
Mrs. A. Nithya - Whole Time Directors	0.07	0.21
Payment of Salaries/ perquisites (Other than commission to Key management personnel)		
Mr. P. Arulsundaram - Chairman and Managing Director	0.67	0.67
Mrs. A. Nithya - Whole Time Directors	0.29	0.29
Interest paid to Directors		
Mr. P. Arulsundaram - Chairman and Managing Director	0.44	0.04
Mrs. A. Nithya - Whole Time Directors	0.36	0.12

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

Note No. 32 Basic and Diluted earning per share (EPS) computed in accordance with Accounting Standard 20 " Earning per Share"

Particulars		Unit	2016-17	2015-16
Basic				
Profit after tax as per accounts	A	₹	227406330	191929480
Weighted Average number of shares outstanding	B	Nos	2,26,00,584	2,26,00,584
Basic EPS	A/B	₹	10.06	8.49
Diluted				
Profit after tax as per accounts	A	₹	227406330	191929480
Weighted average number of shares outstanding	B	Nos	NA	NA
Add: Weighted average number of potential equity shares of dilutive nature	C	Nos	0	0
Weighted average number of shares outstanding for diluted EPS	D=B+C	Nos	2,26,00,584	2,26,00,584
Diluted EPS	A/D	₹	10.06	8.49
Face value per Share		₹	10	10

Note No. 33 Contingent Liabilities (₹ Crore)

Particulars	2016-17	2015-16
Counter Indemnities given to Banks in respect of contracts	106.66	86.13
Income Tax Liability that may arise in respect of which Company is in appeal	7.88	8.02
Service Tax liability that may arise in respect of matters in appeal	10.64	2.52
TDS Liability as reflected in the Income Tax Portal belongs to the Financial year 2013-2014 to 2016-2017 are under Reconciliation/ Appeal	1.42	0

The Income Tax department had conducted a search u/s 132 during the end of financial year 2015-2016 and the investigation process is still pending. Based on such proceedings, there could arise some tax liability on the company in future which is not quantifiable as on the date of this balance sheet.

Note No. 34 Commitments (₹ Crore)

Particulars	2016-17	2015-16
Estimated amount of contracts remaining to be executed on capital account (net of advances)	NIL	NIL

Note No. 35 Auditors' remuneration (excluding service tax) and expenses charged to the accounts (₹ Crore)

Particulars	2016-17	2015-16
As Auditor	0.09	0.10
For Taxation matters	0.02	0.01
For other services	0.10	0.01

Note No. 36 Value of Imports on CIF Basis (₹ Crore)

Particulars	2016-17	2015-16
Raw Materials	NIL	NIL
Components and Spare parts	NIL	NIL
Capital Goods	NIL	NIL

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

Note No. 37 Expenditure in Foreign Currency

(₹ Crore)

Particulars	2016-17	2015-16
On Overseas Contracts	1.24	0.00
Others	0	0

Note No. 38 Earnings in foreign exchange

(₹ Crore)

Particulars	2016-17	2015-16
Export of Services	0	0

Note No. 39 Current Assets, Loans and advances

In the opinion of the Board of Directors , all the Current assets , loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and all the known liabilities have been provided for .

Note No. 40 Segmental Reporting

The company's operations predominantly consist of Construction and Infrastructure Development activities.
The Company's Subsidiaries (including Step-down Subsidiary in Republic of Gabon) operate in Sri Lanka, Mauritius and Gabon were reported

Note No. 41 Corporate Social Responsibility

In terms of provisions of section 135 of the companies Act 2013 and rules thereunder, the company is required to spend an amount of ₹0.13 crores during the financial year on corporate social responsibility(CSR). However , the company has spent the requisite amount of ₹0.20 Crore during this financial year.

Note No. 42 Rounding off Error

Rounding of errors in sum total being ignored since all balances are corresponding with books of accounts .

Note No. 43

Previous year's figures have been regrouped / or arranged to confirm to those of current year's figures, whereever necessary.

M/s Sundaram & Narayanan
Chartered Accountants
F.R. No.004204S

CA P.Kailasam
Partner
M.No.222363

Date : 29.05.2017
Place : Erode

P. Arulsundaram
Chairman &
Managing Director
DIN 00125403

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

K. Jayanthar
Company Secretary
M.No. 39468

R.P.P. INFRA PROJECTS LIMITED

CIN: L45201TZ1995PLC006113

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

Form No. MGT-11

Proxy Form

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

22nd Annual General Meeting - 8th September 2017

Name of the member (s) :

E-mail ID :

Registered Address :

Folio No./Client Id :

DP ID No. :

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

1. Name :
   E-mail ID :
   Address :
   Signature : or failinghim

2. Name :
   E-mail ID :
   Address :
   Signature : or failinghim

3. Name :
   E-mail ID :
   Address :
   Signature : or failinghim

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Friday, September 8, 2017, at 10.00 A.M. at Builders' Welfare Trust Hall, Builders' Association of India, No. 35, Perundurai Road, Erode - 638011 and at any adjournment thereof in respect of such Resolutions as are indicated below:

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Resolution No.	Resolution
Ordinary Business	
1	Receive, consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended 31st March 2017, the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2017.
2	Declare dividend on equity shares for the financial year 2016-17.
3	Appointment of M/s. Sundaram & Narayanan, Chartered Accountants, as Auditors of the Company.
Special Business	
4	Re-appointment of Mr. P Arulsundaram as Chairman and Managing Director.
5	Re-appointment of Mrs. A. Nithya as Whole-Time Director and Chief Financial Officer.
6	Appointment of Mr. K. Rangasamy as Independent Director.
7	Appointment of Mr. P. R. Sundararajan as Independent Director.
8	Appointment of Mr. K. Ravi as Independent Director.
9	Ratification of Remuneration to Cost Auditor.
10	Approval for entering into Related Party Transaction.

Signed this ..... day of 2017

Folio No. :

DP ID No. :

Client ID No. :

Affix ₹1/- Revenue Stamp and sign across

_____

Name of the Member/Proxy

_____

Signature of the Member/Proxy

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

R.P.P. INFRA PROJECTS LIMITED

CIN: L45201TZ1995PLC006113

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

ATTENDANCE SLIP

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

22nd Annual General Meeting, September 8, 2017, at 10.00 A.M.

Registered Folio No. :

DP ID No. :

Client ID No. :

No. of Shares Held :

I hereby record my presence at the 22nd Annual General Meeting of the Company held on Friday, September 8, 2017, at 10.00 A.M. at Builders' Welfare Trust Hall, Builders' Association of India, No. 35, Perundurai Road, Erode - 638011.

_____ _____

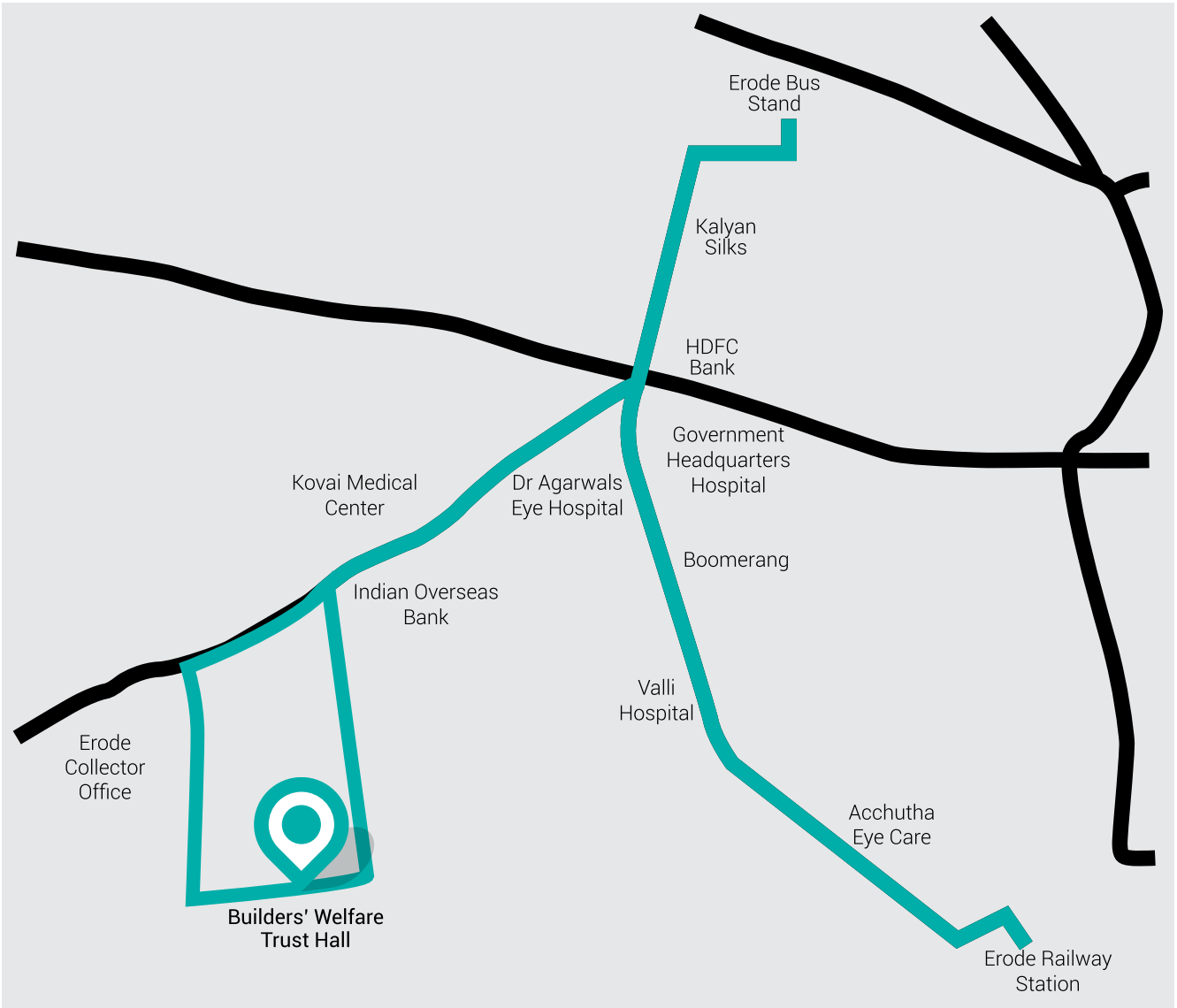
Name of the Member/Proxy Signature of the Member/Proxy

Note:

1. Only member/proxy holder can attend the meeting.
2. Member/proxy holder should bring his/her copy of the annual report for reference at the Meeting.

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ROUTE MAP TO THE VENUE OF THE AGM



Content,
design and
production: tas communications



R.P.P. INFRA PROJECTS LIMITED

SF No. 454, Raghupathynaicken Palayam, Poondurai Main Road, Erode - 638 002, Tamil Nadu

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Email: secretary@rppipl.com **Website:** www.rppipl.com