

NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the Fifteenth Annual General Meeting of the company will be held on 30.08.2010 at P & C Tower, 3rd Floor, 140 Perundurai Road, Erode – 6383 011 at 02.30 p.m. to transact the following business.

AGENDA

Ordinary Business

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March 2010 and the Balance Sheet as on that date along with the Reports of the Directors and Auditors thereon.
2. To declare a dividend on the Equity shares.
3. To appoint a director in the place of Mr. R. Meenakshisundaram, Director who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in the place of Mr. A. P. C. Krishnamoorthi, Director who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a director in the place of Mr. A. Murugesan, Director who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint auditors to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

BY ORDER OF THE BOARD

For R.P.P INFRA PROJECTS LIMITED

Sd/-

Place : Erode
Date : 30.08.2010

Mr. P. ARULSUNDARAM
(CHAIRMAN CUM MANAGING DIRECTOR)

Note :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.
2. Proxies to be effective must be lodged with the Registered Office of the company not less than 48 hours before the meeting.

DIRECTORS' REPORT

Your directors have great pleasure in presenting the Fifteenth Annual Report of the company together with the Audited Statement of accounts relating to the financial year ended 31st March 2010.

FINANCIAL RESULT

(Rs. In Lakh)

	Year ended 31/3/2010	Year ended 31/3/2009
Contract Charges and Other Income	14693.54	10122.54
Profit before Interest, Depreciation & Tax	1714.68	1140.68
LESS : Interest and Finance Charges	315.72	316.22
LESS : Depreciation / Amortisation	240.92	222.80
Profit Before Tax	1158.04	601.66
Profit After Taxation	831.23	412.20
Proposed Dividend	89.76	10.14
Corporate Dividend Tax	14.91	1.72
Balance Carried to Balance Sheet	726.56	400.34
Paid up Share Capital	1650.00	271.78
Reserves and Surplus	821.45	1484.99

DIVIDEND

Your Directors have pleasure in recommending a dividend of @ 15% for the financial year ended 31st March 2010.

The Equity shares of the company shall rank for dividend detailed as under –

NO. OF SHARES	ALLOTMENT DETAILS	% OF DIVIDEND RECOMMENDED
1,01,4250 Equity shares of Rs. 10/- each	Allotment made upto 31.03.2009	15%
1,73,5750 Equity shares of Rs. 10/- each	Allotment made on 31.08.2009 -	15% pro-rata dividend calculated from the date of allotment
1,37,50,000 Equity shares of Rs. 10/- each	Bonus shares allotted on 14.12.2009 in the ratio of 1:5 i.e 5 equity shares allotted for 1 equity share held	15% pro-rata dividend calculated from the date of allotment

The dividend as recommended by the Board , if approved at the ensuing Annual General Meeting, will be paid on pro-rata basis to those members whose names appear in the Register of members as on the closure of the business hours of the Record date being 23/08/2010.

The dividend payable will result in an outgo of Rs.89.76 lakhs towards payment of dividend besides the applicable taxes.

The dividend payout for the year under review is in accordance with the Company's policy of suitably rewarding the shareholders besides keeping in view the Company's need to meet the finance requirements of various on-going projects out of internal accruals to the maximum extent possible so that the borrowings are minimized.

CHANGE IN FACE VALUE OF SHARES

The Face value of the Equity shares was changed from Rs. 100/- per share to Rs. 10/- per share w.e.f 25.09.2009. The Equity shares of the company allotted till such date and numbering to 2,75,000 shares of Rs. 100/- each was converted into 27,50,000 equity shares of Rs. 10/- each and the shareholders were issued with revised share certificates bearing Face value of Rs. 10/- in lieu of the old share certificates bearing the face value of Rs. 100/- each which were duly cancelled.

INCREASE OF AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the company has been increased during the year under review and the present Authorized Capital of the company is Rs.25,00,00,000 divided into 2,50,00,000 Equity shares of Rs. 10/- each.

CHANGE OF NAME

The name of the company was changed from R.P.P CONSTRUCTIONS PRIVATE LIMITED to R.P.P INFRA PROJECTS PRIVATE LIMITED w.e.f. 27.11.2009.

Subsequently the constitution of the company was changed from a Private Company Limited by Shares to a Public Company Limited by Shares and the company received the Certificate dated 08.03.2010 from the Registrar of Companies, Coimbatore bearing the name R.P.P INFRA PROJECTS LIMITED.

OPERATIONS OF THE COMPANY DURING THE YEAR UNDER REVIEW

The operations of the company during the year under review were highly encouraging. The Board of Directors of your company had set high targets and the company could achieve the same with the able guidance of Mr. P. Arulsundaram, CMD who has an able to support him in all the ventures of the company. Mrs. A. Nithya, WTD manages the Financial requirements of the company in a well planned manner which helps the Board to meet the financial requirements of all the on-going Projects smoothly. Your company's Board of Directors are giving their experiential inputs to make the company as one the major player in the field of infrastructure in India and overseas

Your company has planned very high targets in the Infra Structure field this year and the entire team is working to achieve the same with lots of vigor with the able guidance of your Chairman cum Managing Director.

ONGOING PROJECTS

Your company's flag ship ongoing project is the Integrated Township project of the NTPC TAMILNADU ENERGY COMPANY LIMITED (NTECL) at Vallur, where 863 Apartment houses are being constructed with entire infrastructure at a total outlay of 28 acres of land.

The year under review has been a remarkable one for your company, since a break through into overseas Infra Projects was achieved, with the commencement of work for laying of Railway Line in Sri Lanka between Colombo and Gale.

The vast experience of the company in laying pipeline has helped the company to bag a contract from Tamilnadu Water Supply and Drainage (TWAD) Board and the work is being undertaken at Palani and Chidhambaram covering 400 villages in both places together.

Your company has undertaken the work of completing the layout for IT park for ELCOT Special Economic Zones at Trichy and Madurai and the work includes leveling of land, laying of roads and drains.

The year under review has proved to be another milestone for the company since a major contract from Chennai Corporation for Storm water drain works was awarded to the company and the work is under progress.

Your directors are very happy to inform you that your company has been successful in getting contracts from BHEL Trichy and NLC Neyveli continuously for more than a decade now.

Works Contract of SIEMENS and Unani Medical Sciences, in completion stage and both the projects are expected to be completed shortly.

FUTURE PLANS

Your Directors are very happy to inform that Karnataka Power Transmission Corporation Limited (KPTCL) has already given the Letter of Approval for a EPC works Contract. Your company is most likely to get few more EPC works contracts in the coming months.

Solar Energy is the prime focus in Non- Conventional Energy by the Government of India and the Jawaharlal Nehru Solar Energy Mission is opening up lot of opportunities for the companies to enter into this sector. Your company has already acquired lands to set up Solar Energy parks.

The Vision of your Board is to enter into overseas Infra Structure Projects and the same is most likely to become a reality soon since the business development team has short listed few overseas projects in Sri Lanka and Middle East Countries.

DRAFT RED HERRING PROSPECTUS

The company has filed Draft Red Herring Prospectus (DRHP) with Securities and Exchange Board of India (SEBI). The approval from SEBI is awaited.

ACCEPTANCE OF DEPOSITS

The company has not accepted any deposit from the public during the year under review.

DIRECTORS

Mr. R. Meenakshisundaram , Mr. A. P. C. Krishnamoorthi and Mr. A. Murugesan, Directors retire at the ensuing Annual General Meeting of the Company and being eligible they offer themselves for re-election.

During the year under review, Mr. V. Subramanian was appointed as an Independent Director of the company w.e.f 16.11.2009.

Mr. P. Arulsundaram was elevated from Managing director to the post of Chairman cum Managing Director of the company w.e.f 16.11.2009.

Mrs. A. Nithya was elevated from Director to Whole-time Director of the company w.e.f. 01.09.2009

AUDITORS

M/s. Karthikeyan & Jayaram, Chartered Accountants, Erode the auditors of the company retire at the ensuing Annual General Meeting and are eligible for re-appointment.

PARTICULARS OF EMPLOYEES

The details of personnel who were in receipt of remuneration, in excess of the limits set under Section 217 (2A) of the Companies Act, 1956 read with The Companies (Particulars of Employees) Rule 1975 is as hereunder:

SL.NO.	NAME	DESIGNATION	REMUNERATION P.A.
1.	P. ARUL SUNDARAM	CHAIRMAN CUM MANAGING DIRECTOR	Rs.24,00,000/-

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The company is not required to furnish information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 since the company is engaged in civil and Infra structure related activities.

During the year under review, the Company has spent Euro 4,25,000 to purchase 1 No. Hydraulic Drilling Rig HR-180 CP Version

CORPORATE GOVERNANCE

A Report on Corporate Governance is attached herewith and forms part of the Board's Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956 your directors state and confirm that

1. In the preparation of the Annual accounts, the applicable accounting standards have been followed.
2. Your directors have 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 at the end of the financial year and of the financial position of the company for that period.
3. Your directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. Your directors have prepared the attached statement of accounts for the year ended 31st March 2010 on a going concern basis.

ACKNOWLEDGEMENT

Your directors place on record their appreciation for the co-operation extended by the banks and the staff and the workers at all levels.

For R.P.P INFRA PROJECTS LIMITED

Sd/-

Place : Erode
Date : 30.08.2010

Mr. P. ARULSUNDARAM
(CHAIRMAN CUM MANAGING DIRECTOR)

Note :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.
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ADDENDUM

With reference to the qualification of the Auditors in their Report, the Board states the following-

1. With reference to Point No.V in the Auditor's Report, necessary steps have already been taken by the other company which has failed to file the Annual Reports and Annual Return for a consecutive period of 3 years resulting in disqualification of Mr.P.Arulsundaram and Mr.S.Sekar for appointment as directors in other companies. The other company has already filed the necessary Forms with the Central Government for removal of disqualification of Mr.P.Arulsundaram and Mr.S.Sekar and the relevant communication from the Central Government is expected shortly.
2. With reference to Point No. (iii) (ix) (c) in the Auditor's Report regarding dues of Rs.6,20,49,021 towards Service Tax which is in dispute, the Board states that the Case is disputed before the Commissioner of Customs and Central Excise, Salem and the Board is closely following the matter and shall take all measures to do the needful in this regard.

For R.P.P INFRA PROJECTS LIMITED

S/d.

Place : Erode
Date : 30.08.2010

Mr.P.ARULSUNDARAM
(CHAIRMAN CUM MANAGING DIRECTOR)

FORM – B**RESEARCH AND DEVELOPMENT**

The Company does not have a separate Research and Development Department.

TECHNOLOGY ABSORPTION

There was no Technology absorption during the year under review.

FOREIGN EXCHANGE EARNING AND OUTGO

	31.03.2010	31.03.2009
(i) Foreign Exchange Spent	Euro 4,25,000	---
(ii) Foreign Exchange Earned	---	---

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to ensure that its obligations are discharged in a fair and transparent manner and is based on the principles of honesty, integrity, accountability, adequate disclosures and compliances. It also focuses on the need to provide a sustainable competitive return for its investors. The Company endeavors to maximize the value of its credibility in the industry. It will continue its efforts towards raising the standard in corporate governance and will also review its procedures and system constantly in order to keep pace with the changing economic environment.

BOARD OF DIRECTORS

The Board comprises of a Chairman cum Managing Director, a Whole-time director and 8 Non-executive Directors.

The composition of the directors and their attendance at the Board meetings during the year and at the last Annual General Meeting are as follows:-

Sl. No	Name	Category	No. of Board Meeting attended	Attendance at the last AGM	Directorship in other Public Limited companies	Membershi p/ of other committees	Chairman of other committees
1	Mr. P. ArulsuNdaram	Executive-CMD-Promoter	19	Yes	1	Yes	Nil
2	Ms. A. Nithya	Executive – WTD – Promoter	25	Yes	Nil	Yes	Yes
3	Mr. P. Siva Kumar	Non-executive Director	21	Yes	Nil	Yes	Yes
4	Mr. R. P. Muralithasan	Non-executive Director	20	Yes	Nil	Nil	Nil
5	Mr.S.Thirunavukkarasu	Non-executive Director	17	Yes	Nil	Nil	Nil
6	Mr. R.MeenaKshisundaram	Non-executive Director	6	No	Nil	Yes	Yes
7	Mr. A.P.C Krishnamoorthi	Non-executive Director	6	No	Nil	Yes	Nil
8	Mr. A.Murugesan	Non-executive Director	4	No	Nil	Yes	Nil
9	Mr. S. Sekar	Non-executive Director	7	No	1	Yes	Nil
10	Mr. V.SubraManian	Non-executive Director	3	No	3	Yes	Yes

BOARD MEETINGS

During the year under review 23 Board Meetings were held as detailed under:

Sl . No	Date of Meeting	No. of directors present
1	01.04.2009	4
2	04.04.2009	6
3	25.05.2009	6
4	03.06.2009	6
5	02.07.2009	4
6	13.07.2009	6
7	17.08.2009	7
8	31.08.2009	6
9	01.09.2009	5
10	24.09.2009	6
11	07.10.2009	6
12	30.10.2009	4
13	06.11.2009	4
14	16.11.2009	9
15	28.11.2009	4
16	30.11.2009	4
17	14.12.2009	4
18	15.12.2009	5
19	26.12.2009	5
20	31.12.2009	5
21	02.01.2010	5
22	12.01.2010	5
23	09.03.2010	4

AUDIT COMMITTEE

The Audit Committee was constituted on 16.11.2009. The Audit Committee has power to do all activities within the terms of reference. The Audit Committee considered and reviewed the financial statements of the company before the same were placed before the Board.

The Audit Committee is headed by Mr.V. Subramanian and has two more members namely Mr. R. Meenakshisundaram and Mr. A. P. C. Krishnamoorthi.

The members of the committee met **two times** during the year on **12.01.2010 and 09.03.2010**. The details of attendance at the meeting(s) of Audit Committee are as follows:

Name of the Member	Status	No. of Meetings attended
Mr. V. Subramanian (Chairman)	Non-executive Director	2
Mr. R. Meenakshisundaram (Member)	Non-executive Director	Nil
Mr. A.P. C. Krishnamoorthi (Member)	Non-executive Director	2

INVESTORS' RELATION COMMITTEE

The Investors' Relation Committee was constituted on 16.11.2009 and is headed by Mr. R. Meenakshisundaram and has two more members namely Mr .A. P. C. Krishnamoorthi and Mr. S. Sekar.

The members of the committee did not meet during the review period.