

Date: 04/09/2021

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. - C - 1, G Block,
Bandra - Kurla Complex, P.J. Towers,
Bandra (East), Mumbai - 400051



Company Symbol: REPL

Sub:- Submission of Annual Report 2020-21

Dear Sir,
We have enclosed herewith Annual report for financial year 2020-21

You are requested to kindly take the same on record.

Thanking You
For Rudrabhishek Enterprises Limited



Pradeep Misra
Chairman & Managing Director
DIN:01386739

Rudrabhishek Enterprises Limited
820, Antriksh Bhawan, 22, K.G. Marg,
Connaught Place, New Delhi-110001, India
Ph. No.: +91-11-41069500, 43509305

Integrated Urban Development & Infrastructure Consultants

Annual Report 2020-21



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Board *of* Directors



Mr. Pradeep Misra
Chairman & Managing Director



Ms. Richa Misra
Whole Time Director



Mr. Prajwal Misra
Additional Director



Mr. J.H. Ansari
Independent Director



Mr. Himanshu Garg
Independent Director



Mr. Tarun Jain
Independent Director

Projects at a Glance



Madanpalle Medical College & Hospital, A.P.

Client: APMSIDC

REPL is working as architecture & engineering consultant for Madanpalle Medical College & Hospital, project by Andhra Pradesh Medical Services & Infrastructure Development Corporation (APMSIDC). It is a 500 bedded hospital spread across 75 Acres in Chittoor, A.P. Facilities like hostel, residential & guest house are part of the project.



Development of 93 schools in Odisha

Client: OMBADC

Through Odisha Mineral Bearing Areas Development Corporation (OMBADC), REPL has been allotted the work of improving infrastructure of 93 schools in Sundargarh, Orissa. REPL is working on DPR that includes designs (architecture/structure), cost estimations etc. Project also provides construction of new buildings, hostels, library, science labs, storm drainage system, sewerage systems, anganwadi centre etc.



GIS based Master Plan & Sector plan for Industrial Corridor Dhuriyapur, UP

Client: Gorakhpur Industrial Development Authority

REPL has been selected by GIDA to prepare GIS based master plan, study of internal & external infrastructure, development of sectoral plans & project structuring. The project is spread across 5500 acres and helps in development of 18 villages spread in Dhuriyapur industrial corridor in all respect including the existing social infrastructure.



Vetting of Draft GIS Base Maps and Attribute Data collection, Jammu

Client: Town Planning Organization, Jammu & Kashmir

REPL appointed as Consultant for vetting of draft base maps and attribute data collection for AMRUT City- Jammu. The project provides accurate common digital georeferenced base maps and land use maps using Geographical Information System (GIS) enabling authorities to make more informed strategic decisions.

11 Eklavya Model Residential Schools (EMRS) in Odisha

Client: Hindustan Steelworks Construction Ltd.

REPL has been selected by Hindustan Steelworks Construction Ltd. to provide architectural and engineering consultancy services for construction of 11 Eklavya Model Residential Schools (EMRS) in Mayurbhanj district of Odisha. Each school will have capacity of 480 students, from Class VI to XII. It will have special facilities for providing training in sports & skill development.

GIS based Master Plan for Haldwani, Uttarakhand

Client: State Mission Directorate, Govt of Uttarakhand

REPL won a project from State Mission Directorate, Govt of Uttarakhand, to provide GIS-based master plan of Haldwani under AMRUT scheme with design standards of NUIS. The preparation of the master plan includes aspects of employment generating activities, industries, retail and malls, educational facilities, medical facilities and several other community facilities.

Skill Development Project under DDUGKY, Uttar Pradesh

Client: Uttar Pradesh Skill Development Mission

Our Company has partnered with the GoI for its Skill India Mission where we are providing technical training among the rural youth. This includes various short term and long term course. We are analyzing skill gap to understand market demand and deliver quality assurance framework. Training center in Greater Noida has been launched.



Integrated Check Post at Indo-Nepal Border (Sonauli)

Client: Land Ports Authority of India

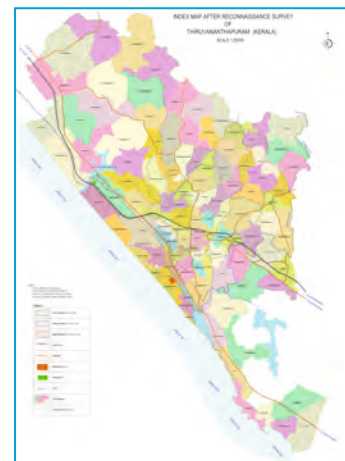
REPL is involved in comprehensive detailed designing & engineering consultancy for ICP at Indo-Nepal Border (Sonauli) including master planning and construction supervision. This project will represent India at the International Border and will have separate Passenger Terminal Building, Cargo/ Warehouse Area and other allied services with an energy-efficient terminal building.



Sewerage Management System, Thiruvananthapuram

Client: Kerala Water Authority

REPL won a project from Kerala Water Authority to provide sewerage management system for uncovered areas of Thiruvananthapuram Corporation. DPR, detailed engineering project report, drawings and estimates are the deliverables. The project will help also in achieving the goals of Swachh Bharat Abhiyan.



28+

Years of Legacy

300+

Consultants

7

Smart City
Projects

300+

Projects
Completed

30+

Empanelment

Rs. 10,000+
Crores

100+

Cities Covered
in India

20+

Awards &
Recognitions

150+

Institutional
Clients

Worth of Projects
& Investments
Being Managed

12,60,000+

People Offered
Residential Units

12,00,000+

Hectare Total
Area
Planned

4,500+

MW Planned
Electric
Distribution
System

2,50,000+

Planned
Residential
Units

Corporate Information

■ Chairman & Managing Director

Mr. Pradeep Misra

■ Whole-time Director

Mrs. Richa Misra

■ Non-Executive Independent Directors

Mr. Jamal Husain Ansari

Mr. Himanshu Garg

Mr. Tarun Jain

■ Non-Executive Additional Director

Mr. Prajjwal Misra

■ Chief Financial Officer

Mr. Manoj Kumar

■ Company Secretary & Compliance Officer

Mr. Vikas Gupta

■ Statutory Auditor

M/s Doogar & Associates

Chartered Accountants

■ Secretarial Auditor

M/s Pradeep Debnath & Co.,

Company Secretaries

■ Registered Office:

820, Antriksh Bhawan, K.G Marg

New Delhi- 110001

Ph: 011-41069500, 43509305, 43513857

Fax: 011-23738974

■ Corporate Office:

A-6, Sector -58, Noida, U.P -201301

Ph: 0120-4022333

■ Registrar & Share Transfer Agent

Skyline Financial Services Private Limited

D-153 A, 1st Floor, Okhla Industrial Area,

Phase – I, New Delhi-110 020

Tel: 011- 41044923, Fax: +91 11 26812682 |

Website: www.skylinerta.com

■ Bankers:

ICICI BANK LTD

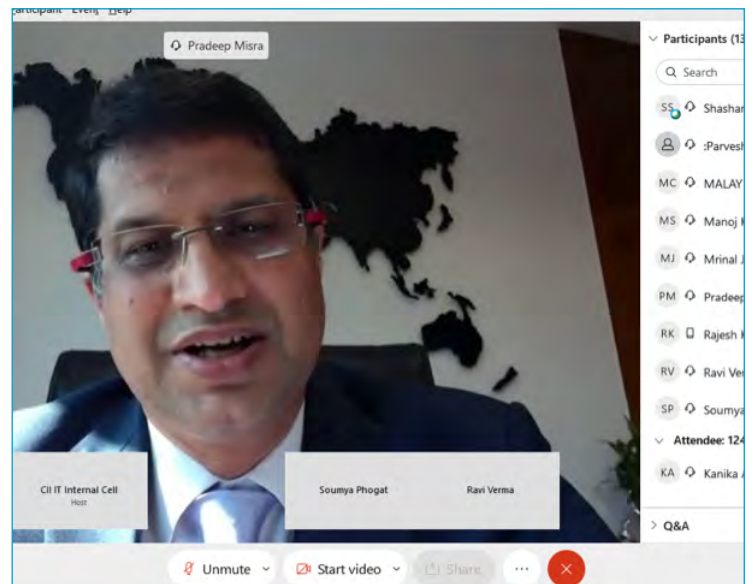
STATE BANK OF INDIA

KOTAK MAHINDRA BANK

HDFC BANK LTD



Photo Gallery



CSR

Pradeep Richa Educare Foundation or PREF is the CSR initiative of Rudrabhishek Enterprises Ltd (REPL). It was founded in 2011 with the motive of making contribution in the development of human resource for our country. The aim of PREF is to act as 'Path Pradarshak' - a friend and guide on the road to self-reliance for the young generation and develops them as an important asset to the nation in future.

The Management of PREF belongs to the city of Allahabad & are thus motivated by their desire to contribute to the community. It is their belief that Information and knowledge improves the quality of decision making. This makes the person open to the possibility of tapping new opportunities which acts as a catalyst for young people in becoming self-reliant and to improve and utilize their skill to optimal level.

SCHOLARSHIPS OFFERED

- PREF Merit Scholarship to financially weak but meritorious students of Class 11th and 12th in and around Allahabad.
- PN Misra Merit scholarship and Gyanwati Misra Merit scholarship instituted for meritorious male and female students of Class 9th to Class 12th of MP Intercollege in Bampur village in Allahabad District.
- PN Misra Post Graduation Merit Scholarship for MA and M.Sc students of Mathematics in the University of Allahabad. The scholarship is awarded on the basis of merit to the topmost performer of the classes of MA and M.Sc in Mathematics with the hope that candidates with the help of this support will grow and contribute to the elevation of research and development of the country.

“PREF APP”
has been launched.



Online '**Examination**' conducted for the selection of students for 'PREF Merit Scholarship programme' in Prayagraj.



'**Participation certificates**' provided to all candidates who appear for PREF Merit Scholarship selection examination.



Online '**Interview session**' conducted for selection of students for PREF Merit Scholarship.



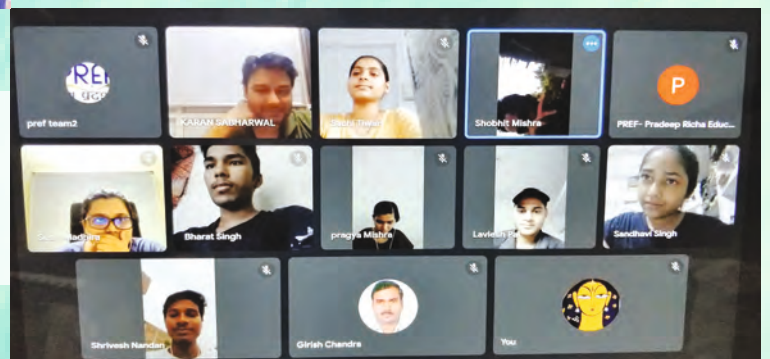
ACTIVITIES UNDERTAKEN

- Aptitude & Interest Test to match personality traits & behaviours of students to help them in choosing their career;
- Mentoring Sessions to students on monthly basis with the objective of nurturing and guiding the selected students so that they could reach their actual potential thereby encouraging capacity building;
- Orientation session to selected students and their parents under this scholarship programmes at Allahabad;
- Workshops on 'Personality Development & Life Skill' to students to boost their confidence and motivating them to discover themselves;



'Books gifted' to all students appearing in Interview for selection of PREF Merit Scholarship as appreciation of their effort.

PREF organizes online '**career counselling cum Mentoring**' sessions for selected scholars through PREF APP.



PREF provides the opportunity for our selected scholars to learn online English language through **spoken English** course focused on Vocabulary, Speaking and Practice exercise to improve their language & communication skill in an easy manner.

All selected students have been provided with free of cost tablets so that they can connect to all programmes through **the tablet** and PREF APP.



Online '**Tutorial Session**' for selected scholars to help them to gain a deep understanding of the subject matter in their discipline.

Management Team



PRADEEP MISRA

Chairman & Managing Director

- Completed Graduation in Civil Engineering in 1991;
- Proven track record of industry leadership and entrepreneurial abilities over last 27 years;
- Actively involved in conceptualization & implementation strategy of multiple Real Estate projects, Hi-tech Townships and Smart Cities;
- Actively participating in the Industry level activities, through the membership of institutions such as CII, NARADCO, FICCI and CREDAI
- Member in CII's National Real Estate & Housing Committee, FICCI's Real Estate Committee and CII's Northern Regional Committee on Infrastructure.
- Member of academic board in Institute of Engineering & Technology (IET), Lucknow and member of executive council in Harcourt Butler Technical University (HBTU), Kanpur
- Recipient of many awards and honours conferred by industry bodies, including the prestigious award of 'Economic Times Promising Entrepreneurs of India, 2016', for leading disruptive change business model.

RICHA MISRA

Whole-Time Director

- Graduated in 1991 from University of Allahabad;
- Possess depth knowledge of taxes and compliances and broad understanding of diverse aspect of laws related to companies;
- Participates in key strategic decisions of the company and contributing meaningfully to its growth over the decades
- Playing Key role in leading the CSR initiatives planned with the group companies through PREF (Pradeep Richa Educare Foundation), since inception, to provide education & training to financially weak meritorious students.



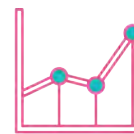
Chairman's Message



Dear Shareholders,

First of all I hope and wish that all of you, along with your families and near ones are in a very sound health. In the challenging times, we derive strength from solidarity and mutual care. Under this climate of shared emotional bonding, I am honored to bring to you the annual report of REPL for FY 2020-'21.

It may sound something like over-generalization, but fundamentally every business is in the business of handling uncertainties. Any organization which has apprehensions about confronting the unpredictable cannot sustain in business for any considerably long period of time. It is the ability of a company to anticipate broader contours of future changes; develop resilience to absorb the transitory impact and agility in quickly making amends to reconcile advantageously with the new opportunities that every change inevitably brings. REPL has successfully navigated through multiple watershed changes over its nearly three decades' long journey. This characteristic has now deeply seeped into the core of our organizational culture. We seek resilience from it and build on the evolving curve of new business equations, however complex and daunting it may seem.



BUILD ON THE
EVOLVING CURVE OF
**NEW BUSINESS
EQUATIONS,**
HOWEVER COMPLEX AND
DAUNTING IT MAY SEEM

The Year of Consolidation

In this period of unprecedented challenge, we have focused on consolidating our business. We concentrated on smoothly completing the milestones of on-going projects, strengthening relationship with our clients and improving the internal processes to make the company ready for next growth lap. To keep up the profitability margins, we have cut down our operational cost and overheads to optimal level.

During the previous financial year, we have continued to add new projects to our portfolio and build the work-order pipeline to ensure steady revenue inflow in quarters to come. We have been awarded with many prestigious projects of large scale including Preparation of Master Plan 2041 for Greater Noida; Vetting of GIS Base Maps in Jammu; Eklavya Model Residential School in Odisha; GIS Based Master Plan in Uttarakhand & Karnataka; City Street Vending Plan in Assam; Rehabilitation & Sewerage Management System in Kerala; Government Medical College & Hospital in Andhra Pradesh; National Highway project in Manipur, among other projects from various arms of our business. This way we have also been expanding to new territories. Owing to our increasing industry reputations and quality deliverance, new clientele is getting associated with us, along with the existing ones.

Advantageous Business Positioning

I would like to draw your attention at a few crucial factors related to policy level directions that work hugely in favor of REPL's journey ahead. Ever since the central government has set the target of putting India into the league of strongest and fastest growing economy, the emphasis on infrastructure strengthening has increased manifold. Year-on-Year, every government has been coming up with large scale programs in each segment across infrastructure support to enable growth of all other industries. Now time and again, the Hon'ble Prime Minister has been strongly advocating for 'Atma Nirbhar Bharat' & 'Make in India' drive. This means the Indian companies will be encouraged and incentivized for taking lead in all economic activities. This works uniquely in favor of REPL, as we are probably the only NSE listed Indian Company which is in a position of providing end-to-end consultancy in infrastructure domain. Overall, it means that REPL is rightly placed, at right time, in right business environment.

Evolving Modes of Operations

It is widely being put as a concern that the post pandemic era will impel the companies to make changes in the way works are done. This will also put additional constraints and hindrances. We have an entirely different take on this aspect. We firmly believe that the new working conditions will precipitate changes that were anyway long awaited. For the faster delivery of projects, the physical movement of people and documents need to be curtailed; advance technological solutions need to be applied not just as necessity but rather as advantage. For instance, the bid-process of most of authorities have largely become online which naturally brings speed and transparency in the process. Meetings concerning multiple stakeholders are migrating to virtual mode through video conferencing resulting into the saving of precious man hours, removing of travel and facilitating quicker decision making. For the consultancy organizations like ours, this gives further edge.

Since a long time, we have been investing on strengthening our IT infrastructure which proved to be tremendously beneficial in the current situation, what we call 'new normal'. Presently, we are fully capable of providing remote support to our employees as well the clients. Simultaneously we have been highly attentive to the 'data security' aspects. We have Virtual Private Network (VPN) installed at the office locations. Additionally we have provided Virtual Desktop Infrastructure (VDI) and Remote Desktop Services (RDS) also to ensure data safety.

Data Analytics for Urban Development

As they say, 'data is new oil'. We have already been seeing its tremendous application in multiple business domains such as e-commerce, financial services and consumer goods. Its systematic use in the real estate and infrastructure business is still to be harnessed properly. Over the course of three decades of operations, we have planned and executed projects of large scale in various parts of the country. This gives us an incredible data repository that can be systematically analyzed for business intelligence in all future assignments. We are proactively working in this direction and making the required investments. Our objective is to build a robust software integrated with an ERP system that will throw useful analytical output for future projects, based on the data gathered through previous experiences. This will not just increase the accuracy of decision making in terms of planning and designing, but also save cost and time by supporting efficient project management activities. We have further plans to extend the use of software for the other companies in the sector, which can be customized as per the need of respective companies, enabling them to use their own historic data meaningfully. In addition to increasing the profitability of our own projects, this has a huge scope of generating a parallel revenue stream for us.

Increasing Environmental Concerns

The current pandemic is again bringing the prominence of environmental sustainability aspect at the center of all large scale infrastructure and urban planning projects. Globally people have learnt it hard way that a small imbalance in the environment can radically disrupt our lives and bring the economic growth to complete halt. I would like to appraise it to our stakeholders that REPL has always kept the environmental and sustainability aspect as an integral and indispensable part in every project planning, design and execution. We incorporate the sufficient scope of green areas & water bodies; usage of local construction materials and regional flora in landscaping; use of renewable resources such as solar energy; harnessing the rainwater; recycle of waste water; solid waste treatment and similar other components. Being environmental friendly and socially responsible are among our explicitly stated core values: 'Build Responsibly, Use Sensibly'.

Business Outlook & Expansions

We operate in the consultancy space, with broader focus on infrastructure and urban development. However, we have never confined ourselves only to whatever we have been doing in past. The trademark approach of REPL has been to keep adding on our skill sets and expertise areas to leverage into new consultancy assignments that are natural progression to our existing businesses.

In recent past, we got into new sectors such as Highways, Metro Rails & Medical Colleges, which we have not been traditionally doing in particular. For quite some time, we have been working on application of ICT Solutions on our large scale projects such as Smart Cities. Now we look forward to the stand alone ICT projects in other areas. Recently REPL in consortium with RIPL has been empaneled by Ministry of Communications - DoT (GOI), for Third Party Audit of Last Mile Access under BharatNet Project. The empanelment is for one year, extendible up to five years. This is a very significant advancement in our ICT business line.

Likewise, the application of GIS on urban planning projects has been our forte since many years. We have subsequently started picking GIS projects in new domains such as land-record digitization and property tax. We are at advance level of preparation for making inroads into Ports and Tourism Infrastructure. Skill India Mission is another domain that we have already entered, keeping in sync with the increasing nation-wide requirement of job-oriented trainings of youth.

Going ahead, we would also be exploring the possibilities of merger of smaller companies with sound business model and similar ethical business approach like ours. Depending on the nature of opportunities that present to us, we will evaluate and work out the suitable mechanisms for further opinion of our shareholders in the matter. Market participants & investor community have realized the intrinsic growth prospect of REPL's business, as a result of which we have been able to provide tremendous returns to our shareholders. We stand firmly resolved to keep up that trend and foster growth for each of the stakeholders.

Once again, I wish all of you the best of health, and urge you to take utmost care of yourselves.

Sincerely,



Pradeep Misra

Chairman & Managing Director



**NEW WORKING
CONDITIONS**

WILL PRECIPITATE
CHANGES THAT WERE
ANYWAY LONG AWAITED.



**BUILD
RESPONSIBLY**
USE SENSIBLY

RUDRABHISHEK ENTERPRISES LIMITED

CIN: L74899DL1992PLC050142

Regd. Office: 820, ANTRIKSHA BHAWAN, 22, K.G. MARG, NEW DELHI-110001

Tel: (011) - 011-41069500, 43509305, 43513857 Fax: 011-23738974

E-Mail: secretarial@replurbanplanners.com; Website: www.repl.global

Notice

Notice is hereby given that the 29th Annual General Meeting of the members of **RUDRABHISHEK ENTERPRISES LIMITED** will be held on, Wednesday, 29th day of September 2021 at 3:00 p.m. (IST) through Video Conferencing (VC) OR Other Audio Visual means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Standalone Financial Statement of the Company for the year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon; and
- To declare dividend on equity shares for the year ended 31st March, 2021 as **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Declaration and Payment of Dividend) Rules, 2014, a final dividend @4% (i.e. Rs. 0.40/- per equity share of Rs.10/- each) for the year ended on 31st March 2021 as recommended by the Board of directors of the Company be and is hereby approved."
- To appoint a director in place of Ms. Richa Misra (DIN 00405282), who retires by rotation and being eligible offers herself for re-appointment

"RESOLVED THAT Ms. Richa Misra (DIN 00405282), Director, who retires by rotation and being eligible, in terms of Section 152(6) of Companies Act, 2013, offers herself for re-appointment, be and is hereby reappointed as Director of the Company."

SPECIAL BUSINESS:

- To Regularize the appointment of Mr. Prajwal Misra (DIN:08494018) as Director of Company
To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Rules framed there under, Mr. Prajwal Misra (DIN: 08494018), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th November, 2020 and who holds office up to the date of this Annual General Meeting of the company in terms of Section 161(1) of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**By order of the Board of Directors
For Rudrabhishek Enterprises Limited**

**Place: New Delhi
Date: 11.08.2021**

**Pradeep Misra
Chairman & Managing Director
DIN: 01386739**

NOTES:

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") relating to Item No. 4 mentioned above is annexed hereto & as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- General Instruction for accessing and Participating in the 29th AGM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility.**
 - (i) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to, Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and all other relevant circulars issued from time to time and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May 2020 as amended by Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars") issued by the Securities and Exchange Board of India ('SEBI'), by virtue of which relaxations have been given to the companies, whose AGMs were due to be held in the year 2020 or would become due in the year 2021, to conduct their AGMs on or before 31st December, 2021, through VC/OAVM, the 29th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 29th AGM shall be the Registered Office of the Company situated at 820, Antriksh Bhawan, K.G Marg, New Delhi-110001. Hence, Members can attend and participate in the AGM through VC/OAVM only.
 - VC/OAVM – Major Guidelines:**
 - Members are requested to join the AGM through VC/OAVM mode on Wednesday, 29th day of September 2021 not later than 2.30 p.m. IST by following the procedures mentioned later in these Notes (Refer to Serial No. – 20). Facility for joining the VC/OAVM shall be kept open for the Members from 2.30 p.m. IST and may be closed at 2:45 p.m. IST or thereafter.
 - Members may note that the VC/OAVM Facility, provided by RTA, allows participation of 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the

- Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 29th AGM without any restriction on account of first –come –first served principle .
- c. (i) Members are requested to express their views/ send their queries in advance mentioning their name, DP ID and Client ID number / Folio No., email ID, mobile no. at secretarial@replurbanplanners.com in till 4 p.m. (IST) on Tuesday, the 28th day of September, 2021.
 - (ii) Members who would like to ask questions during the twenty-ninth AGM of the Company need to register themselves as a speaker by sending their requests preferably along with their questions mentioning their name, DP ID and Client ID number/folio number, email id, mobile number, to reach the Company's email address : secretarial@replurbanplanners.com latest by till 4 p.m. (IST) on Tuesday, the 28th day of September, 2021.
 - d) When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
 - e) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- B) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. However Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to Pradeepdebnath205@gmail.com
 - C) In line with the MCA Circular dated 13th January, 2021 and SEBI Circular dated 15th January, 2021 the Notice calling the AGM and Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Depositories. Members may note that Notice and Annual Report 2020-21 will also be made available on the Company's website at www.repl.global, websites of the Stock Exchange i.e. The National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 - D) Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice.
 - E) NSDL will be providing facility for voting through remote e – voting, for participation in the 29th AGM through VC/OAVM facility and e-voting during 29th AGM.
 - F) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 - G) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 29th AGM and facility for those Members participating in the 29th AGM to cast vote through e-Voting system during the 29th AGM. For this purpose, the Company has entered into an agreement with NSDL as the authorised agency for facilitating voting through electronic means.
 - H) The 29th AGM of the Company is being convened through VC/ OAVM in compliance with the applicable provisions of the Act read with all the applicable MCA and SEBI Circulars.
- 3) Instructions and other information relating to E-voting are given in the Notice under Note No. 20 hereunder.
 - 4) Pursuant to the MCA Circulars and SEBI Circulars, in view of the prevailing pandemic situation, owing to the difficulties involved in dispatching of the physical copies of the Notice of the 29th AGM and the Annual Report of the Company for the financial year ended 31st March, 2021 including therein the Audited Financial Statements for the year 2020-21, the afore-mentioned documents are being sent only by email to the Members. Therefore, Members whose email addresses are not registered with their respective Depository Participant/s (DPs), and who wish to receive the Notice of the 29th AGM of the Company along with the Annual Report for the financial year 2020-21 and all other communications from time to time, can get their email addresses update through your respective depository Participant(s).
 - 5) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the 29th AGM of the Company and the Annual Report for the financial year 2020-21, inter alia, indicating the process and manner of e-voting will be available on the Company's website at www.repl.global, the websites of the Stock Exchanges, namely, NSE and also on the website of NSDL at www.evoting.nsdl.com for their download.
- Taking into account the COVID-19 scenario, it is encouraged by the Company for its Members to view the full version of the AGM Notice along with the Annual Report of the Company for the Financial Year 2020-21 in electronic mode from the website of the Company, viz., www.repl.global.
- 6) The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday 23rd September, 2021 to Wednesday, 29th September, 2021 (both days inclusive) for the purpose of AGM and payment of Final Dividend to be declared.
 - 7) The Board of Directors has recommended Dividend @4% (i.e Rs. 0.40/- per Equity Share of Rs.10/- each) held on 28th June 2021 for the year ended 31st March, 2021, to those

Members whose names appeared on the Company's Register of Members or appeared at the close of the business on 22nd September 2021 (Record Date) subject to the approval of shareholders.

- 8) Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For information on prescribed rates members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN details with depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2020-21 does not exceed ₹ 5000/-.
- 9) Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service requested to register their Electronic Bank Mandate through the Depository Participant to receive dividends.
- 10) In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member.
- 11) A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax, member may send duly signed forms to Company's RTA at info@skylinerta.com or send an email to secretarial@replurbanplanners.com by Wednesday, 22nd September, 2021 (upto 6.00 p.m. IST). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- 12) Non-resident shareholders can avail beneficial rates under Double tax Avoidance Agreement (DDTA) i.e. tax treaty between India and their country of residence. Members may mail to Secrtarial@replurbanplanners.com or Company's RTA at info@skylinerta.com
- 13) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend as and when declared. The Company or its Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective Depository Participants of the Members.
- 14) Pursuant to Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF along with dividend remaining unpaid/unclaimed thereon or period of seven years.
- 15) The Securities and Exchange Board of India (SEBI) has

mandated the submission of Permanent Account Number (PAN) and Bank Account No. by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN and Bank Account No. to their Depository Participants with whom they are maintaining their demat accounts.

- 16) Electronic copies of all the documents referred to in the accompanying Notice of the 29th AGM of the Company and in the Statement annexed to the said Notice shall be available for inspection in the website of the Company at www.repl.global
Members desiring any information mentioned in the Notice and accompanying statement shall be available for during the office hour till the date of AGM inspection by Members at the Registered Office of the Company. Further, Members are requested to send their queries, if any, on any financials or any other information relating to business to the registered office of the Company on or before 22nd September 2021 so that management is prepared to reply to the queries on the day of AGM.
- 17) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 18) Details as required in sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Director seeking re-appointment at the Annual General Meeting, form an integral part of the Notice. Requisite declarations have been received from the Director for seeking re-appointment.
- 19) At the 28th AGM held on 28th September, 2020, Members approved the appointment of M/s. Doogar & Associates, as the Statutory Auditors of the Company having Registration No. 000561N, for an initial term of five consecutive years i.e., from the conclusion of the 28th AGM till the conclusion of the 33rd AGM of the Company to be held in the year 2025, subject to ratification of their appointment by the Members at every AGM of the Company. The requirement to place the matter relating to the appointment of auditors for ratification by Members at every AGM has been done away with by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of the appointment of Statutory Auditors at the 29th AGM.

20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 26th September, 2021 at 9.00 A.M. and ends on Tuesday, 28th September 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2021.

A. How to vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding

securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password .
 - How to retrieve your Initial Password ?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open

Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system

How to Caste your Vote electronically and Join Annual General Meeting on NSDL e-voting system ?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pradeepdebnath205@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address : secretarialreplurbanplanners.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarialreplurbanplanners.com.
- If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

C. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

D. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarialreplurbanplanners.com. The same will be replied by the company suitably.

Other Instructions:

1. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 22nd September, 2021
2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
3. Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Pradeep Debnath, Practicing Company Secretary, (Membership No. FCS 6654) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
4. During the 29th AGM of the Company, the Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the 29th AGM, formally propose to the Members not having already cast their votes by following the remote e-voting process and participating through VC/OAVM facility, to vote on the resolutions as set out in the Notice of the 29th AGM of the Company.
5. The Scrutinizer shall after the conclusion of e-Voting at the 29th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
6. The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company www.repl.global.com and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office of the Company as well and shall be forwarded to the National Stock Exchange of India Limited

**By order of the Board of Directors
For Rudrabhishek Enterprises Limited**

**Place: New Delhi
Date: 11/08/2021**

**Pradeep Misra
Chairman & Managing Director
DIN: 01386739**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM No.4

Regularize the appointment of Mr. Prajwal Misra (DIN:08494018) as Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Prajwal Misra (DIN: 08494018) as an Additional Director with effect from 11th November, 2020. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") Mr. Prajwal Misra holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act, from a member proposing the candidature of Mr. Prajwal Misra, for the office of Director of the Company.

Brief Profile of Mr. Prajwal Misra and information in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 and Secretarial Standard on General Meetings is given below.

The Board considered that Mr. Prajwal Misra's rich experience would be of immense benefit to the Company and it proposed the appointment of Mr. Prajwal Misra as a Director of the Company liable to retire by rotation.

Prajwal Misra is a software developer and data analytics professional passionate about helping brands convert their cost centres to profit sources using machine learning and business intelligence. Prajwal has worked on numerous projects with firms in healthcare, travel and hospitality, luxury retail, and real estate. He has helped companies optimise their customer's journey and increase conversion rate, and digitise operations and automate workflows to improve operational efficiency. Prajwal has an MS from Columbia University in the City of New York and a BS from University of California at Davis.

Except Mr. Pradeep Misra and Ms. Richa Misra, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 4.

**By order of the Board of Directors
For Rudrabhishek Enterprises Limited**

**Place: New Delhi
Date: 11.08.2021**

**Pradeep Misra
Chairman & Managing Director
DIN: 01386739**

ANNEXTURE TO THE AGM NOTICE

Information Regarding Appointment/Re-appointment of Director:

Name of the Director	Mr. Prajwal Misra	Mrs. Richa Misra
DIN	08494018	00405282
Date of Birth	07/07/1996	06/12/1969
Date of Appointment	11/11/2020	26/08/1996
Qualification	M.S in Management, Science & Engineering from Columbia University, New York (USA)	Graduation
Directorship of other Limited Co as on 31.03.2021	01	01
Chairman/Member of Committees of other Limited company as on 31.03.2021	Nil	Nil
Shareholding	2100 Equity shares	863100 Equity shares

Director's Report

Dear Members,

Your Directors have pleasure in presenting the **29th Annual Report** on the affairs of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2021 ("year under review").

1) FINANCIAL RESULTS/SUMMARY

The Financials Results of the Company for the year April 01, 2020 to March 31, 2021 are given below:

(Rs. in Lakhs)

PARTICULARS	2020-21		2019-20	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	7014.55	7348.43	7612.69	7883.78
Other Income	99.36	79.90	69.64	58.16
Total Revenue	7113.91	7428.33	7682.33	7941.94
Less: Expenses	5243.34	5542.17	6124.13	7141.57
Profit before Exceptional, Extraordinary Items & Taxation	1870.57	1886.16	1558.20	800.37
Extraordinary Items	-	-	(379.95)	(379.95)
Profit Before Tax	1870.57	1886.16	1938.15	1180.32
Less: Current tax	534.57	543.81	561.85	565.85
Less: Income tax adjustments	3.94	8.26	1.99	2.15
Deferred Tax (Liability)/ Asset	(43.58)	(43.68)	(0.52)	0.28
Profit (Loss) for the year	1375.64	1377.77	1374.83	612.04

The financial statements for the year ended 31st March 2021 have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015.

2) PERFORMANCE REVIEW AND STATE OF COMPANY AFFAIRS

Your Company is primarily engaged in the business of providing all kind of consultancy services related with infrastructure, environment, urban designing, urban planning housing, GIS, BIM& Project Management, civil designing, construction management including civil, mechanical, electrical and carry out engineering, procurement and construction contracts and turnkey contracts including at design services for all types of building, infrastructure and urban development projects for private and government agencies. The Company also provides End to End Consultancy including Marketing and Strategic Advisory Services to its Clients in India and outside India.

Your company was migrated from SME Emerge platform of National Stock Exchange of India (NSE- SME Sector) to Capital Market Segment (Main Board) on 14th December 2020.

The Company is in the midst of expansion and your Directors

are of a strong belief that future plans of the Company will improve and will enhance the present position of growth rate of the Company.

3) SHARE CAPITAL OF THE COMPANY

As on 01st April, 2020, the Authorised Share Capital of the Company was Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 200,00,000 (Two Crores) Equity Shares of Rs. 10/- (Ten) each and the Paid-up Share Capital of the Company was Rs. 17,34, 25,000/- (Rupees Seventeen Crores Thirty four lakhs Twenty five thousand only) divided into 173,42,500 (One Crore Seventy three lakhs forty two thousand five hundred only) Equity Shares of Rs. 10/- (Ten) each.

Further there was no change in Authorised & Paid-up Capital of Company during the period under review & from the end of financial year till the date of board report.

4) DETAILS OF SUBSIDIARY COMPANY/JOINT VENTURE COMPANY/ AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY

A separate statement containing the salient features of financial statements of all subsidiaries of your Company forms part of consolidated financial statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013. Details of Subsidiary Company are below.

CIN/ Regn No	Name of Companies	Relationship	% of HOLDING
U72900DL2012PTC245563	Rudrabhishek Infosystem Private Limited	Wholly Owned Subsidiary	100
201326975D	Rudrabhishek Singapore Pte Ltd	Foreign Subsidiary	90

5) **TRANSFER TO RESERVES**

The Company has not transferred any amount to general reserves.

6) **DIVIDEND**

Your directors have taken conservative approach in payment of dividend keeping in mind the uncertain time arise due to covid-19 and to keep our Company liquidity intact and recommend a dividend of @4% i.e Rs. 0.40/- per equity share of Rs. 10/- each on the paid-up capital of Company subject to approval of members in the ensuing 29th Annual General Meeting of company. The final dividend, if approved, will be paid to members within the period as stipulated under Companies Act 2013. Dividend Distribution Policy of the Company forms part of Annual Report and the same be available on Company website and can be accessed at <https://www.repl.global/investor-zone/policies/>. There has been no change in the policy during the year. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at prescribed rates as per the Income-tax Act, 1961.

7) **LISTING OF EQUITY SHARES ON NSE**

The trading in equity shares of the company were migrated to Capital Market Segment (Main Board) on 14th December 2020 and listing fee for the Financial year 2021-22 has been paid to the concerned Stock Exchange.

8) **REGISTRAR AND TRANSFER AGENT OF THE COMPANY**

M/s Skyline Financial Services Private Limited having its office at D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 was appointed as Registrar and share transfer agent for the financial year 2020-21.

9) **WEBSITE OF COMPANY:**

As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the Company has maintained a functional website namely "www.repl.global" containing basic information about the Company. The website of the Company is containing information like Policies, Shareholding Pattern, Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company etc.

10) **CHANGE IN THE NATURE OF BUSINESS & MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD REPORT**

There were no change in the nature of business & material changes from the end of financial year to date of the board report.

11) **DEPOSITS**

During the year under review, your Company has neither accepted any deposit nor there were any amounts outstanding at the beginning of the year which were classified as Deposits as per the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, there were no remaining unclaimed deposits as on 31st March, 2021.

12) **ADEQUACY OF INTERNAL FINANCIAL CONTROL**

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. In this regard, the Board has also adopted such policies and procedures including Internal Control System for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

13) **COMPOSITION OF BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP) AND CHANGES AMONG THEM DURING THE YEAR UNDER REVIEW**

Directors:

As on 31st March, 2021, following were on the Board of the Company:

S. No.	Name of Director(s)	DIN	Designation
1.	Mr. Pradeep Misra	01386739	Chairman & Managing Director
2.	Ms. Richa Misra	00405282	Whole-time Director
3.	Mr. Prajwal Misra	08494018	Additional Director
4.	Mr. Jamal Husain Ansari	06641874	Independent Director
5.	Mr. Tarun Jain	07940978	Independent Director
6.	Mr. Himanshu Garg	08010105	Independent Director

Mr. Prajwal Misra was appointed by the Board of Directors at its meeting held on 11th November 2020 as an Additional Non-Executive Director of the Company up to the date of ensuing Annual General Meeting. The Company has received a notice u/s 160 of the Act from a member of the Company signifying his intention to propose the candidature of Mr. Prajwal Misra for the office of the Director of the Company.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mrs. Richa Misra, retires by rotation at the ensuing annual general meeting. She, being eligible, has offered herself for re-appointment as such and seeks re-appointment. The Board of Directors recommends her re-appointment on the Board.

Accordingly, Members' approval is being sought at the ensuing 29th AGM for their respective re-appointments.

During the year under review, the Non-Executive Directors (NEDs) of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, received by them. There being no other change apart from mentioned above from the end of

financial year to the date of notice.

Key Managerial Personnel:

There was no change in the KMPs of the Company during the year under review and from the end of financial year to the date of notice.

14) NUMBER OF MEETINGS OF THE BOARD

During the year 2020-21, the Board of Directors met 06 times. The details of the number of meetings of the Board of Directors held during FY 2020-21 have been detailed in the Corporate Governance Section of the Annual Report

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meeting.

15) GENERAL MEETING OF COMPANY

28th Annual General Meeting (AGM) of Company for F.Y 2019-20 was held on 28th September 2020. However, Extraordinary General meeting (EGM) by the way of Postal ballot was convened on 19th October 2020 & 22 March 2021.

For further details please refer to the Corporate Governance Report, which forms part of the Annual Report.

16) COMMITTEES OF THE BOARD

Currently the Company has Four Committee: Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee.

Details of the composition, terms of reference, attendance and number of meetings held for respective committees are given in the Report on Corporate Governance, which forms part of the Annual Report.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company's commitment to create significant and sustainable societal value is manifest in its Corporate Social Responsibility (CSR) initiatives and its sustainability priorities are deeply intertwined with its business imperatives. The Company's focus areas are concentrated on education. In accordance with Section 135 of the Act, as amended read with Notification issued by the Ministry of Corporate Affairs ('MCA') dated 22nd January, 2021 and the rules made thereunder, the Company has formulated a Corporate Social Responsibility Policy, a brief outline of which, along with the required disclosures, is given in Annexure, which is annexed hereto and forms a part of the Board's Report.

The Company, along with group Companies, has set up Pradeep Richa Educare Foundation to carry out CSR activities. During the year 2020-21, the Company has undertaken the CSR initiatives in the fields of promoting education. The CSR activities fall within the purview of Schedule VII of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The detail of the CSR Policy is also posted on the Company's website and may be accessed at the link: <https://www.repl.global/csr/>.

17) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure- A and is

placed on the website of company (www.repl.global).

18) REMUNERATION OF DIRECTOR

The details of remuneration paid during the financial year 2020-21 to Executive Directors of the Company is provided in Form MGT-9 which is the part of this report.

19) AUDITORS

A. STATUTORY AUDITORS

DOOGAR & ASSOCIATES Chartered Accountant were appointed as statutory auditor of the Company for a term of 05(five) Consecutive years, at the Annual General Meeting held on 28th September 2020. The auditors have confirmed that they are not disqualified from continuing as Auditor of the Company.

The Report given by M/s. Doogar & Associates, Chartered Accountants on the financial statement of the Company for the year 2020-21 is part of the Annual Report. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

Further, the requirement of seeking ratification of appointment of statutory auditors by members at every Annual General Meeting has been done away with vide Companies (Amendment) Act, 2018 notified wef May 7, 2020, issued by Ministry of Corporate Affairs.

B. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Pradeep Debnath & Company, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Secretarial Audit Report is self-explanatory and do not call for any further comments. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Secretarial Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

During the Financial Year, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively.

The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2021 is enclosed as Annexure to this Report.

C. INTERNAL AUDITORS

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed there under, your Company has appointed M/s. Sanjeev Neeru & Associates, Chartered Accountants, as the Internal

Auditors of the Company for Financial year 2020-21 and takes their suggestions and recommendations to improve and strengthen the internal control systems.

20) COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2020-21.

21) DISCLOSURE OF FRAUDS AGAINST THE COMPANY

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no fraud committed against the Company which are reportable frauds under Section 141 of Companies Act, 2013 given by the Auditors to the Central Government as well as non-reportable frauds during the year 2020-21.

22) CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS AND OTHER INFORMATION REQUIRED UNDER THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2016

Statutory compliances evidencing the standards expected from a listed entity have been duly observed and a Report on Corporate Governance as well as the Certificate from Secretarial Auditor confirming compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

However, Management Discussion and Analysis Report and CEO/CFO certificate as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) is attached and form part of the Annual Report.

23) DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Independent Directors in line with the Companies Act, 2013. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.repl.global. The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

24) BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force), the process for evaluation of the annual performance of the Directors/Board/ Committees was carried out and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and on self-evaluation basis.

Directors, who were designated, held separate discussions with each of the Directors of the Company and obtained their feedback on overall Board effectiveness as well as each of the other Directors.

Based on the questionnaire and feedback, the performance of every director was evaluated in the meeting of the

Nomination and Remuneration Committee (NRC).

A separate meeting of the independent directors ("Annual Independent Directors meeting") was convened, which reviewed the performance of the Board (as a whole), the Non-Independent directors and the Chairman. After convening the Annual Independent director meeting, the collective feedback of each of the Independent Directors was discussed by the Chairman of the NRC with the Board's Chairman covering performance of the Board as a whole; performance of the non-independent directors and performance of the Board Chairman.

25) NOMINATION AND REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for Determining, Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management. The details of criteria laid down and the Remuneration Policy is available on the company's website at <http://www.repl.global/investor-zone/policies/>.

26) RISK MANAGEMENT POLICY

The Company has laid down the procedures to inform Board Members about risk assessment and minimization procedures. The Board of Directors of the Company has also framed risk management policy which is adopted across all the departments of the Company in an inclusive manner.

The aim of this policy is not to eliminate risks, rather to manage the risks involved in the Company activities to maximize opportunities and minimize adversity by considering the following:-

- Identification of risk, define ownership with clearly defined roles and responsibilities;
- Balance between the cost of managing risk and the anticipated benefits;
- Contributing to more efficient use/allocation of capital and resources;
- To encourage and promote an pro-active approach towards risk management;
- Identifying any unmitigated risks and formulating action plans for its treatment through regular review.

27) PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE & GUARANTEES GIVEN

Complete details of loan(s) given, investment(s) made & Guarantees given are provided in the financial statement.

28) RELATED PARTY TRANSACTIONS

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. Policy on related party transactions has been placed on the Company's website (<http://www.repl.global/investor-zone/policies/>).

The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as Annexure C to this Report.

29) TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

30) INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Corporate Disclosures ("Code"), as approved by the Board from time to time, are in force by the Company. Policy on Insider Trading Regulations has been placed on the Company's website (<http://www.repl.global/investor-zone/policies/>).

31) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS

During the period under review, there were no significant and material orders passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

32) DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure were made for the same;
- b) that 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 profit of the Company for the period ended on March 31, 2021;
- c) that Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis; and
- e) that proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33) COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178 OF THE COMPANIES ACT, 2013

The Company upon recommendation of Nomination & Remuneration Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013. The policy covering these requirements available on website of the company under the heading investor zone at www.repl.global.

Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return in Form MGT-9 enclosed as Annexure to this Report.

34) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION, FOREIGN EXCHANGE EARNING AND OUTGO

In view of the nature of activities being carried out by the Company, the disclosure concerning energy conservation measures, technology absorption and Research & Development efforts are not applicable to the Company.

Further during the year under review, Company has no Foreign exchange earnings and outgo.

35) HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company believes that the development of employees is one of the most important enablers for an organization. This is being done at both individual and team levels. Sustained development of its employees, both professional and personal, is the hallmark of human resource policies. The Company value its Human Resources and is committed to ensure employee satisfaction, development and growth.

The Company is working towards developing a culture of nurturing leaders, encouraging creativity and openness. Cordial industrial relations and improvements in productivity were maintained at all of the Company's Offices during the year under review.

36) PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act and the Rule 5(1) of Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company.

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2020-21:

Sr. No.	Name of Director	Designation	Ratio to Median Remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	13:1
2.	Mrs. Richa Misra	Whole-time Director	10:1
3.	Mr. Prajwal Misra	Additional Director	NA
4.	Mr. Jamal Husain Ansari	Independent Director	NA
5.	Mr. Himanshu Garg	Independent Director	NA
6.	Mr. Tarun Jain	Independent Director	NA

*Median Salary (Annual) of employees for the Financial Year 2020-21 is Rs. 375200/-.

- b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2020-21:

Sr. No.	Name of Director	Designation	% Increase in remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	0%
2.	Mrs. Richa Misra	Whole-time Director	0%
3.	Mr. Prajwal Misra	Additional Director	0%
4.	Mr. Jamal Husain Ansari	Independent Director	0%
5.	Mr. Himanshu Garg	Independent Director	0%

6.	Mr. Tarun Jain	Independent Director	0%
7.	Mr. Vikas Gupta	Company Secretary & Compliance Officer	124.41%
8.	Mr. Manoj Kumar	Chief Financial Officer	8.71%

- c. The percentage increase/decrease in the median remuneration of employees in the financial year 2020-21 is 25.48 %.
- d. The number of permanent employees on the rolls of company as on 31st March, 2021 are 222.
- e. The average increase in salaries of employees other than managerial personnel in 2020-21 is 5% while there has been no increase in managerial remuneration.
- f. The Company hereby affirms that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

The information required under Section 197 of the Act and the Rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company, is as follows:-

A. Detail of Top ten employees in terms of remuneration drawn during F.Y 2020-21 are as:

S. No	Name of Employee	Date of Joining	Gross Remuneration (in Rs.)	Qualification	Age (in years)	Experience (in years)	Last Employment	Designation
1	Harish Sharma	19-Oct-16	4774250	B.Tech + MS(SCIENCE) +MBA	15-Jun-70	26 Years	PL Engineering Ltd.	Executive Director
2	Prabhakar Kumar	13-Jul-15	4390785	BA (Geography) + MA (Geography) + M.Plan (Regional)	25-Nov-78	12 Years	ICT Pvt Ltd	Assistant Vice President-Planning
3	Zulquer Nain	01-Apr-07	4205067	B.tech (Civil) and M.Tech-Water Resources: Utilisation & Environmental Management	12-Sep-80	16 Years	Feedback Venture	Vice President-Real Estates Advisory
4	Jaganniwas .	11-Nov-19	2665656	B. Tech. (Civil) from G. B. Pant University of Agriculture and Technology (2002) & M. Tech. (Civil) from IIT-Roorkee (2004)	13-Jul-79	17 Years	Feedback Infrastructure Services Pvt. Ltd	General Manager-Infrastructure Services

5	Abhinav Niranjana	02-Nov-15	2096718	PGD-Management	01-Mar-77	18 Years	Unicon financial Intermediaries Pvt. Ltd.	AVP-Marketing & Communications
6	Nilesh Jain	09-Oct-19	2077130	B.Com and ICWAI	24-Mar-87	14 Years	IM+ Capitals Ltd	Deputy General Manager-Finance
7	Alok Sati	02-Feb-17	1997595	MCA	20-Jul-81	14 Years	ICRA Management Consulting Services Ltd.	Deputy General Manager-IT & ERP
8	Dhirendra Yasawantro Ahire	24-Jun-20	1888963	Bachelor in civil Engineering and Master in Environmental Engineering	18-Sep-80	14 years	Growever Infra Corp	DGM-Operations
9	Shyam Narayan Tripathi	22-Jan-14	1876329	B.Tech - Electrical Engineering	22-Apr-71	25 Years	Country Colonizer Pvt. Ltd.	General Manager-Services
10.	Manish Raushan	01-Dec-15	1808015	B Com	08-Feb-81	17 Years	Goldsquare Sales India Pvt Ltd	Senior Manager-ERP

- A. Employee in the Company in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees : NIL
- B. Employees in the Company who employed throughout the financial year or part thereof, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight lakh and fifty thousand rupees per month : NIL
- C. Employee in the Company who employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or the case may be at a rate in aggregate, or as the case may be, in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company : NIL

37) DISCLOSURE REQUIREMENTS

- ✓ As per the Provisions of the SEBI (LODR) Regulation 2015 entered into with the stock exchanges, management discussion and analysis, Corporate Governance Report are attached, which form part of this report.
- ✓ Details of the familiarization programme of the independent directors are available on the website of the Company at <http://www.repl.global/investor-zone/policies/>.
- ✓ The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act; the whistle blowing Policy is available on the company's website at <http://www.repl.global/investor-zone/policies/>.
- ✓ Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules 2014 and other applicable provisions of the act and listing regulations to the extent the

transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Act;
- b) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- d) Annual Report and other compliances on Corporate Social Responsibility;
- e) There is no revision in the Board Report or Financial Statement;
- f) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

38) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. However, no complaint was received during the year under review.

39) COVID 19

In view of the lockdown across the country due to the COVID-19 pandemic, operations of the Company across all its locations were suspended temporarily during March and April-2020, in compliance with the directives/orders

issued by the relevant authorities. The consolidated financial results for the year ended March 31, 2021 were impacted by disruptions owing to COVID 19. The Company has made an assessment of the recoverability and carrying values of its assets comprising property, inventories, receivables and other current / non-current assets as of 31 March 2021 and on the basis of evaluation, has concluded that no material adjustments are required in the financial results. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and to ensure the safety and well-being of all its employees. Given the criticalities associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.

40) ACKNOWLEDGEMENT

Your Directors wishes to place on record its thanks and gratitude to the shareholders, dealers, customers, Central and State Government Departments, Organizations, Agencies and other business partners for their continued trust and

co-operation extended by them. Your Directors further takes this opportunity to express its sincere appreciation for all the efforts put in by the employees of the Company at all levels in achieving the results and hope that they would continue their sincere and dedicated endeavor towards attainment of better working results during the current year.

**For and on behalf of the Board
RUDRABHISHEK ENTERPRISES LIMITED**

**Pradeep Misra
(Chairman & Managing Director)
DIN: 01386739
Address: Sadhika Farm Mall Road
Behind Sec-D III, Park Lane,
Vasant Kunj, New Delhi -110070**

**Place: New Delhi
Date: 11/08/2021**

Corporate Governance Report

In terms of Regulation 34(3) read with Section C of SCHEDULE V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a Report on Corporate Governance for the year ended 31st March, 2021 is presented below:

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Our philosophy underlines our approach to Corporate Governance. So, if growth is our intention, how we achieve this growth is a part of our Corporate Governance. For us, Corporate Governance goes beyond philanthropy and compliance but actually deals with how we manage our triple bottom lines – economic, social and environmental impacts. It monitors our role as well as the quality of our relationships in key spheres of influence including the workplace, the market place, the supply chain, the community and the public policy realm.

The range of our consultancy services cover the projects from ideation stage to detail designing, to implementation and handing over. This includes –Viability Analysis, Infrastructure Services, Urban Planning, Geographic Information Systems (GIS), Building Design, Building Information Modelling (BIM), Structural Engineering Designing, Services Design (MEP) and, Project Management Consultancy. Furthermore, for the Real Estate projects we provide RERA advisory and marketing consultancy as well.

The Company has adopted Governance Guidelines to cover aspects related to composition and role of the Board, Chairman and Directors, Board diversity, Director's term, retirement age and committees of the Board. It also covers aspects relating to nomination, appointment, induction of Directors, Director's remuneration, subsidiary oversight, Board effectiveness review.

The Company is in compliance with the requirements

stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, including relaxations granted by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) from time to time on account of the COVID-19 pandemic, with regard to corporate governance

II. THE BOARD OF DIRECTORS

A. COMPOSITION AND CATEGORY

The Board of Directors of the Company (referred to as "The Board") is entrusted with the implementation of the activities of the Company in an effective and efficient manner as well as it is bestowed with the ultimate responsibility of the Management. The Board of Directors of the Company, being at the core of its Corporate Governance Practice, have the ultimate responsibility for the management, direction, performance, long-term success of the business as a whole and protection of the interests of all its stakeholders. The Board of the Company consists of a mix of Executive as well as Non-Executive Directors with women director present on its Board.

B. TERMS OF REFERENCE

The composition of the Board satisfies the requirements of Regulation 17 of the SEBI Listing Regulations read with Schedule II Part A and Section 149 of the Companies Act, 2013, ("hereinafter referred to as "the Act").

C. COMPOSITION OF THE BOARD OF DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2021

The Board Comprises:

Category	No of Directors	% of total no of Directors
Executive Director, who is the Managing Director/whole time Director of the Company	02	0.33
Non-Executive Non Independent Director*	01	0.17
Non-Executive Independent Director	03	0.50
Total	06	100

* Mr. Prajjwal Misra appointed as Non-Executive and Non Independent Director w.e.f 11th November 2020

The names and categories of Directors, the number of Directorship and Committee positions held in other Companies and the shareholdings in the Company are given below:

Name of the Director	Category of Director	Number of Directorships held in other public Limited Companies incorporated in India	Number of Committee Memberships/ Chairmanships held in other Public Limited Companies incorporated in India		Directorship in other listed entity (Category of Directorship)	No of shares and Convertible Instruments held in the Company
		Directors	Chairman	Member		
Mr. Pradeep Misra (DIN:01386739)	Promoter, Executive Director (Chairman & Managing Director)	1	-	-	-	96721500 Equity Share Of Rs. 10/- each

Mrs. Richa Misra	Promoter, Executive Director (Whole time Director)	1	-	-	-	863100 Equity Share Of Rs. 10/- each
Mr. Prajwal Misra	Non-Executive & Non Independent Director	1	-	-	-	2100 Equity Share Of Rs. 10/- each
Mr. Tarun Jain	Non-Executive & Independent Director	1	-	-	-	-
Mr. Himanshu Garg	Non-Executive & Independent Director	1	-	-	-	-
Mr. Jamal Husain Ansari	Non-Executive & Independent Director	1	-	-	-	-

Note:-

- Directorships held by Directors in the afore-mentioned Table do not include Private Limited Companies, Foreign Companies, Section 8 Companies, Alternate Directorships and One Person Companies. All the Public Limited Companies, whether listed or not, have been considered in the afore-mentioned Table.
- Memberships / Chairmanships of only the Audit Committee and the Stakeholders' Relationship Committee of the public limited companies, whether listed or not, have been considered. All other companies including private limited companies, foreign companies and companies under Section 8 of the Act have been excluded
- The names of the Listed Entities where the person is a Director and the Category of Directorship have been depicted in the table as per the new requirement of Schedule V Part C of the SEBI Listing Regulations.
- None of the Directors are related to each other, except Mr. Pradeep Misra, Mrs. Richa Misra and Mr. Prajwal Misra.
- The Independent Directors have confirmed that they meet the criteria of independence u/s 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations and are independent of the management. Necessary confirmations have also been taken from the Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, which has come into force with effect from 1st December, 2019.
- The Company has proper systems to enable the Board of Directors to periodically review the compliance reports of all laws applicable to the Company
- During the year 2020-2021, information as mentioned in Schedule II Part A of the SEBI Listing Regulations has been placed before the Board for its consideration.
- The Company has in place, plans for orderly succession for appointment to the Board of Directors and Senior Management.
- The Company also, has in place, procedures to inform Members of the Board of Directors about the risk assessment and minimization. .

- The maximum no. of Directorships held by all our Directors are well within the limit of 7 listed entities and none of the Directors of our Company serve as an Independent Director in more than 7 listed entities. Managing Director of our Company does not serve as an Independent Director in any of the listed entities.
- The maximum no. of Committee Memberships held by all our Directors are well within the limit of 10 Committees and in case of Chairmanship, our Directors do not act as Chairman in more than 5 listed entities

D. BOARD AGENDA AND CIRCULATION:-

Keeping in view the underlying objective of the Company to impart and enhance the implementation of Green Initiatives across the organization and with a view to leverage technology and reduce paper consumption, the Company has adopted a practice of making electronic presentation of the Agendas of Board Meeting and other Committee Meetings in the form of a power point presentation. Hard copy also provided when required to all the Directors well in advance.

E. THE DETAILS OF NUMBER OF MEETING OF BOARD AS ON 31ST MARCH 2021 AND THEIR ATTENDANCE AT BOARD MEETING

The Board meets at regular intervals to discuss and decide on Company business policies and strategy apart from other Board business. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution through circulation, as permitted by law, which are confirmed in the subsequent Board Meeting.

During the year under review, Board met **06 (Six)** times viz:

1	08/06/2020
2	07/07/2020
3	15/07/2020
4	02/09/2020
5	11/11/2020
6	10/02/2021

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Name of Director	Mr. Pradeep Misra	Ms. Richa Misra	Mr. Prajwal Misra	Mr. Jamal Husain Ansari	Mr. Himanshu Garg	Mr. Tarun Jain
No. of Board Meeting eligible to attend	06	06	02	06	06	06
No. of Board Meeting attended	06	06	02	06	06	06
Presence at the previous AGM	Yes	Yes	*Yes	Yes	Yes	Yes

Note: Necessary Quorum, as per Regulation 17(2A) of the SEBI Listing Regulations was present for all the Meetings.

* Attended the AGM in the Capacity of Member

F. COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Act. All Board members and senior management personnel have affirmed compliance with their respective Code of Conduct. The Managing Director has also confirmed and declared the same. Details of the code of conduct are available on the Company's website at <https://www.repl.global/investor-zone/policies/>

All the Directors including the Chairman Managing Director and the Senior Management Personnel of the Company have given a declaration of compliance with the Company's Code of Conduct in accordance with Regulation 26(3) of the SEBI Listing Regulations during the year ended 31st March, 2021.

G. POST BOARD MEETING FOLLOW-UP SYSTEM

The Governance processes in the Company include an effective post-meeting follow-up and review and reporting process for actions taken / pending on the decisions of the Board and the Committees of the Board.

III. COMMITTEES OF BOARD

The Board has currently established the following Statutory & Non Statutory Committees. The Board Committees play a crucial role in the Governance Structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry clearly defined roles which are considered to be performed by the Members of the Board, as part of Good Corporate Governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committees inform the Board about the summary of the discussion held in the Committee Meetings. The Minutes of the Meeting of all the Committees are placed before the Board for review.

Currently, there are four Committees of the Board – the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Corporate Social Responsibility Committee. The terms of reference of these Committees are determined by the Board from time to time. The composition, name of Members and attendance and the meetings of these Committees are enumerated below:

A. Audit Committee

1. Terms of Reference

The Company has an Audit Committee and the terms of reference are in conformity with the powers as stipulated in Regulation 18 read with Schedule II Part C of the SEBI Listing Regulations and Section 177 of the Act.

The Role of the Audit Committee of the Company Includes the following :

- 1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible; recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity and review & monitor the auditor's independence, performance and effectiveness of audit process;
- 2) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 3) reviewing with the management, the Quarterly, half yearly & annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management & significant adjustments made in the financial statements arising out of audit findings and modified opinion(s) in the draft audit report;
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions & approval or any subsequent modification of transactions of the listed entity with related parties;
 - g) Modified opinion(s) in the draft audit report, if any.
- 4) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement

- of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 5) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - 6) Approval or any subsequent modification of transactions of the Company with related parties.
 - 7) Valuation of undertakings or assets of the listed entity, wherever necessary.
 - 8) Evaluation of internal financial controls and risk management systems.
 - 9) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 - 10) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - 11) Discussion with internal auditors any significant findings and follow up thereon.
 - 12) Investigating into any matter in relation to the items specified in the terms of reference and reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the Board.
 - 13) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - 14) Reviewing the Company's Risk Management Policies.
 - 15) Valuation of undertakings or assets of the Company, wherever it is necessary.
 - 16) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
 - 17) Reviewing the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended at least once in a financial year and verifying that the systems for internal control are adequate and are operating effectively.
 - 18) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 - 19) Reviewing the utilization of loans and / advances from / investment by the holding company in the subsidiary exceeding Rs. 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

The Auditors and the Key Managerial Personnel have a right to be heard in the meetings of the Audit Committee when it considers the Auditor's Report.

The Audit Committee is also empowered, pursuant to its terms of reference, to:

- a) Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- b) Obtain professional advice from external sources to carry on any investigation and have full access to information contained in the records of the Company.
- c) Discuss any related issues with the internal and statutory auditors and the management of the Company.
- d) Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- e) Approve subsequent modification of transactions of the Company with related parties.
- f) Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- g) Scrutinize the inter-corporate loans and investments and evaluate internal financial controls and risk management systems.
- h) Oversee the vigil mechanism/whistle blower policy of the Company.
- i) Approval of appointment of chief financial officer after assessing the qualifications, experience and background etc. of the candidate.

The Company has systems and procedures in place to ensure that the Audit Committee mandatorily reviews:

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by Management.
- Management letters/letters of internal control weaknesses issued by the statutory auditors.
- Internal Audit Reports relating to internal control weaknesses.
- The appointment, removal and terms of remuneration of the chief internal auditor.

Whenever applicable, monitoring end use of funds raised through public issues, right issues, preferential issues by major category (capital expenditure, sales and marketing, working capital etc.), shall form a part of the quarterly declaration of financial results.

In addition, the Audit Committee of the Board is also empowered to review the financial statements, in particular, the investments made by the unlisted subsidiary companies, in view of the requirements under Regulation 24 of the SEBI Listing Regulations. No person has been denied access to the Committee. The Minutes of the Meetings of the Board of Directors of the unlisted subsidiary companies are periodically placed before the meeting of the Audit Committee of the Board of Directors of the Company.

2. Composition, names of Members and chairman, its meeting and attendance

The composition of the Committee and attendance of the member as on 31st March 2021, are given below:

Name of the Director	Category	Designation	Meetings held during the FY 2020-21	Number of meetings attended
Mr. Tarun Jain	Independent Director	Chairman	6	6

Mr. Himanshu Garg	Independent Director	Member	6	6
Ms. Richa Misra	Executive and Non-Independent	Member	6	6

During the year, 06 Audit Committee meetings were held on 08th June 2020, 07th July 2020, 15th July 2020, 02nd September 2020, 11th November 2020, 10th February 2021.

The intervening period between two Audit Committee Meetings is well within the maximum time gap of one hundred and twenty days as prescribed under the SEBI Listing Regulations. The necessary quorum was present for all the meetings.

The CFO assists the Committee in discharge of its responsibilities. The Committee invites such employees or advisors as it considers appropriate to attend. The CFO, the head of internal audit and statutory auditors are generally invited to attend meetings unless the Committee considers otherwise. Quarterly Reports are sent to the members of the Committee on matters relating to the Insider Trading Code.

Mr. Vikas Gupta, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.

All Members of the Audit Committee are financially literate and have accounting and related financial management expertise.

3. Role of Internal Auditor

The Internal Audit has a well laid internal audit methodology, which assesses and promotes strong ethics and values within the organization and facilitates in managing changes in the business and regulatory environment. It encompasses all the aspects of business such as operational, financial, information systems, risk management and all the regulatory compliances are reviewed periodically. The Internal Auditor makes presentations and reports to the Audit Committee of the Board of Directors of the Company on a quarterly basis pertaining to the key internal audit findings and the action plan agreed with the Management.

B. Nomination & Remuneration Committee:

1. Terms of Reference :

The Company has a Nomination and Remuneration Committee and the terms of reference are in conformity with the provisions of Regulation 19 read with read with Schedule II Part D of the SEBI Listing Regulations and Section 178 of the Act.

The Role of the Nomination & Remuneration of the Company includes the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior

management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the Board, all remuneration, in what ever form, payable to senior Management

In accordance with the recommendation of the Committee, the Company has since formulated a Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company. The Committee is responsible for recommending the fixation and periodic revision of remuneration of the Managing Director. The Committee also decides on payment of sitting fees to Non-Executive Directors. The performance evaluation criteria for Non-Executive Directors including Independent Directors laid down by Committee and taken on record by the Board includes –

- a. Attendance and participation in the Meetings.
- b. Preparedness for the Meetings.
- c. Understanding of the Company and the external environment in which it operates and contributes to strategic direction.
- d. Raising of valid concerns to the Board and constructive contribution to issues and active participation at meetings.
- e. Engaging with and challenging the management team without being confrontational or obstructionist.

The evaluation of Independent Directors shall be done by the entire Board of Directors which shall include –

- a.) performance of the Directors; and
- b.) fulfilment of the independence criteria as specified in the SEBI Listing Regulations and their independence from the management:

Provided that in the afore-said evaluation, the Directors who are subject to evaluation shall not participate.

2. The composition of the Committee & attendance of the member as on 31st March 2021, are given below

Name of the Director	Category	Designation	Meetings held during FY 2020-21	No of Meetings attended
Mr. Himanshu Garg	Independent Director	Chairman	05	05
Mr. Jamal Husain Ansari	Independent Director	Member	05	05
Mr. Tarun Jain	Independent Director	Member	05	05

During the financial year 2020-21, the Nomination and Remuneration Committee met 05 times on 08th June 2020, 07th July 2020, 02nd September 2020, 11th November 2020, 10th February 2021

- Necessary Quorum as per Regulation 19(2A) of the SEBI Listing Regulations, was present for all the Meetings.
- The Chairman of the Nomination and Remuneration Committee, Mr. Himanshu Garg was present at the 28th Annual General Meeting of the Company held on 28th September, 2020 to answer the shareholders' queries.
- The Company Secretary is in attendance at the Nomination

and Remuneration Committee Meetings.

Mr. Vikas Gupta, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.

3. Remuneration Policy

In compliance with the requirements of Act and Rules made thereunder and pursuant to Regulation 19 of the SEBI Listing Regulations read with Schedule II Part D to the said Regulations, the Board of Directors has a Nomination and Remuneration Policy for its Directors, Key Managerial Personnel, Functional Heads and other employees of the Company.

• Non-Executive Directors

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee decides sitting fees payable to the Non-Executive Directors.

The remuneration paid to the Non-Executive Directors by way of sitting fees is ₹ 10,000/- per Meeting for the Board Meetings, ₹ 5,000/- per Meeting for the Audit Committee Meetings, Nomination and Remuneration Committee Meetings, Stakeholders Relationship Committee Meetings.

THE DETAILS OF THE REMUNERATION PAID TO THE INDEPENDENT DIRECTORS HAVE BEEN ENUMERATED BELOW:-

1. Details of Sitting Fees/ Remuneration

A. Sitting Fees paid to the Independent Directors

The sitting fees for the Board and the Committee Meetings paid to the Independent Directors during the year ended 31st March, 2021 are as follows:-

Mr. Tarun Jain – Sitting Fees ₹ 1,05,000/- , Mr. Himanshu Garg – Sitting Fees ₹ 1,25,000/-, Mr. Jamal Husain Ansari – Sitting Fees ₹ 1,00,000/-

Executive Director

Payment of remuneration to the Managing Director, who is the Executive Director of the Company, is governed by the agreement executed between him and the Company and are also governed by the Board and Shareholders' resolutions. The remuneration structure comprises salary, variable pay, perquisites and allowances and retirement benefits in the forms of superannuation and gratuity. The Company does not have any Employee Stock Option Scheme for executive directors.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

1. Terms of Reference :

The Company has a Stakeholders' Relationship Committee and the terms of reference of the Stakeholders' Relationship Committee are in conformity with the provisions of Regulation 20 read with Schedule II Part D of the SEBI Listing Regulations and Section 178 of the Act. The Stakeholders' Relationship Committee specifically looks into the various aspects of interest of shareholders, debenture holders and other security holders.

The Role of the Committee inter alia includes the followings:

- Resolve the grievances of the security holders of the Company including complaints related to transfer/ trans-

mission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc;

- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

2. The composition of the Committee & attendance of the member as on 31st March 2021, are given below:

Name of the Director	Category	Designation	Meetings held during FY 2020-21	No of Meetings attended
Mr. Himanshu Garg	Independent Director	Chairman	05	05
Mr. Jamal Husain Ansari	Independent Director	Member	05	05
Ms. Richa Misra	Executive and Non-Independent Director	Member	05	05

During the financial year 2020-21, the stakeholder Relationship Committee met 05 times on 08th June 2020, 07th July 2020, 02nd September 2020, 11th November 2020, 10th February 2021

1. Mr. Himanshu Garg, chairman of the Committee, was present at the last AGM of the Company
2. Mr. Vikas Gupta, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.
3. The Company has a User ID and Password in place for logging into the SEBI Complaints Redressal System – 'SCORES' and can view the complaints which have been lodged by the shareholders.

3. Status of Complaints received and redressed during the year 2020-21

Number of Shareholders Complaints received during the Financial Year 2020-21	0
Number of Shareholders Complaints solved to the satisfaction of shareholders during the Financial Year	0
Number of Shareholders Complaints not solved to the satisfaction of shareholders during the Financial Year 2020-21	0
Number of Shareholders Complaints pending at the end of Financial Year 2020-21	0

D. Corporate Social Responsibility (CSR) Committee

Terms of Reference :

In compliance with the requirement of the provisions of Section 135 of Companies Act 2013 and rules made thereunder, the Company has constituted Corporate Social Responsibility

(CSR) Committee. Further the policy on CSR was approved by CSR Committee and subsequently by Board of directors.

The role of the Committee inter alia includes the following:-

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred to in the above point.
- Monitor the Corporate Social Responsibility Policy of the Company from time to time.

2. Composition of Corporate Social Responsibility As on 31st March, 2021

S. No.	Name of Member(s)	Designation
1.	Mr. Pradeep Misra	Chairman
2.	Ms. Richa Misra	Member
3.	Mr. Jamal Husain Ansari	Member

Meetings of this Committee were held on 18th May 2020, 05th-March 2021 with the requisite quorum.

3. Attendance of Corporate Social Responsibility Committee Meetings held during the Financial Year 2020-21:-

Name of the Director	Designation	No of meetings held	Attended
Mr. Pradeep Misra	Chairman	02	02
Ms. Richa Misra	Member	02	02
Mr. Jamal Husain Ansari	Member	02	02

The Company has adopted a CSR policy which indicates the activities to be undertaken by the Company as specified in Schedule VII to the Act. The policy, including overview of projects or programs proposed to be undertaken, is provided on the Company's website at <https://www.repl.global/investor-zone/policies/>

Mr. Pradeep Misra, Chairperson of the committee, was present at the last AGM held on 28th September 2020.

The Details of CSR expenditure spent during the financial year 2020-21 have been elaborated in Annexure to the Board Report.

Details of familiarisation programmes for Directors including Independent Directors

All Board members of the Company are accorded every opportunity to familiarize themselves with the Company, its management, its operations and above all, the industry perspective and issues. They are made to interact with senior management personnel and proactively provided with relevant news, views and updates on the Company and sector. All the information/documents sought by them are also shared with them for enabling a good understanding of the

Company, its various operations and the industry of which it is a part. Separate sessions are organised with external domain experts to enable Board members to update their knowledge of the sector.

Details of the familiarisation program on cumulative basis are available on the Company's website at <https://www.repl.global/investor-zone/policies/>

IV. SUBSIDIARY COMPANIES

The Company has 2 unlisted subsidiaries as on 31.03.2021, namely, Rudrabhishek Infosystem Private Limited, a wholly owned subsidiary, Rudrabhishek Singapore Pte Ltd, Foreign Subsidiary, of the Company. The Minutes of Meetings of the Board of Directors of the unlisted Wholly owned subsidiary company are placed before the Meetings of the Board of Directors of the Company and the review of the financial statements, in particular, the investments made by the unlisted subsidiaries are taken on record and discussed at the Board Meeting of the Company. The Company does not have any material subsidiary. The Company's Policy for determination of a material subsidiary, as approved by the Board, may be accessed on its website at the link: <https://www.repl.global/investor-zone/policies/>.

V. General Body Meetings

1. Details of the last three Annual General Meetings of the shareholders of the Company are as follows:

Financial Year	Date	Time	Venue	Details of special resolution passed
31.03.2018	September 28, 2018	03:00 P.M.	Constantia Hall, YWCA, 1 Ashoka Road, New Delhi - 110000	1. Approval/Ratification for the payment of Royalty to Managing Director of company 2. Approval on Material Related Party Transactions
31.03.2019	September 26, 2019	03:30 P.M.	Constantia Hall, YWCA, 1 Ashoka Road, New Delhi-110000	1. Approval on Material Related Party Transactions with New Modern Buildwell Private Limited 2. Approval on Material Related Party Transactions with Paarth Infrabuild Private Limited:
31.03.2020	September 28, 2020	03:00 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular (820, Antriksh Bhawan, K.G Marg, New Delhi-110001)	1. Approval for the Appointment/ Re-Appointment of Mr. Pradeep Misra as Managing Director of Company 2. Approval for the Appointment/ Re-Appointment of Ms. Richa Misra As Whole-Time Director of Company

2. Details of Special Resolutions passed last year through Postal Ballot:-

Financial Year	Date	Details of special resolution passed
31.03.2021	October 19, 2020	1. Approval for migration of listing/trading of Equity shares of the Company from NSE SME Platform i.e emerge Platform to main Board of NSE (Capital Market Segment)
31.03.2021	March 22, 2021	1. Approval of the REPL Employee Stock Option Scheme – 2021 2. Approval of Granting of Stock Options to the Employees of Subsidiary Company (IES) (Present & Future) Under The REPL Employee Stock Option Scheme – 2021 3. Approval of Granting of Employee Stock Options to the Employees of the Company by way of Secondary Acquisitions under the REPL Employee Stock Option Scheme – 2021 4. Approval of Provision of Money by the Company for Purchase of its own shares by the trust / trustees for the benefit of employees under REPL employee Stock Option Scheme – 2021 5. Continuation of Directorship of Mr. Jamal Husain Ansari (Din: 06641874) as non-executive Independent Director till his original term up to 22nd November 2022

Persons who conducted the aforesaid postal ballot exercise:

Mr. Pradeep Debnath, Company Secretary (FCS Membership No: F6654), proprietor of Pradeep Debnath & Co, conducted Postal ballot exercise in a fair and transparent manner.

- Disclosure regarding appointment or re-appointment of Directors in accordance with Regulation 36(3) of the SEBI Listing Regulations has been provided in the Notice convening the Annual General Meeting of the Company.

VI. DISCLOSURES

- Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

No such transactions took place during the year ended 31st March, 2021. The Board has approved the policy on materiality of related party transactions and on dealing with related parties including clear threshold limits duly approved by the Board of Directors of the Company and such policy is reviewed by the Board of Directors once in every three years and updated accordingly. The Policy is posted on the Company's website at the following link: <https://www.repl.global/investor-zone/policies/>

- Disclosure by Senior Management in accordance with Regulation 26(5) of the SEBI Listing Regulations:

For the financial year ended 31st March, 2021, the Senior Management Personnel of the Company have confirmed to the Board of Directors that they do not have any personal interest relating to material, financial and commercial transactions entered into with the Company that may have a potential conflict with the interests of the Company at large.

3. Disclosures on Compliance of Law:

The Company has complied with the mandatory requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. No penalties or strictures were imposed by SEBI, Stock

Exchanges, or any statutory authorities on any matter related to capital markets during the last three years.

4. Vigil Mechanism / Whistle Blower Policy

The Company has a Whistle Blower Policy / Vigil Mechanism which is posted on the website of the Company at the link: <https://www.repl.global/investor-zone/policies/> for its Directors and Employees to report their concerns about the Company's working or about any violation of its policies. The vigil mechanism provides for adequate safeguards against victimization of Director (s) or Employee (s) or any other person who avail the mechanism and also provide direct access to the Chairperson of the Audit Committee. No personnel have been denied any access to the Audit Committee. Besides, as per the requirement of Clause 6 of Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations as amended, our Company ensures to make employees aware of such Whistle-Blower Policy to report instances of leak of unpublished price sensitive information.

5. Code for Prevention of Insider Trading Practices

In compliance with the SEBI Regulation on Prohibition of Insider Trading, the Company has in place a comprehensive Code of Conduct to Regulate, Monitor and Report Trading by Insiders, for its Directors and Senior Management Officers. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. The Code clearly specifies, among other matters, that Directors and Designated Persons of the Company, as defined in the Code, can trade in the shares of the Company only during 'Trading Window Open Period'. The trading window is closed during the time of declaration of results, dividend and other material events as per the Code. The intimation of the closure of Trading Window, as per the SEBI Regulations on Prohibition of Insider Trading, is given to the Stock Exchanges before the end of every quarter with effect from the 1st day of the month immediately succeeding the end of every quarter till 48 hours after the declaration of financial results of the Company to the Stock Exchanges. The same is intimated to the Designated Persons as well. These aforementioned Codes are posted on the website of the Company at the link: <https://www.repl.global/investor-zone/policies/> Annual Declarations containing the annual disclosures of holding of securities have been obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2021. Besides, a declaration has also been obtained from the Managing Director of the Company ensuring compliance with Regulation 9 Sub regulations 1 and 2 of the SEBI (Prohibition of Insider Trading) Regulations as amended. Annual Declarations containing the annual disclosures of holding of securities have been obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2021. Mr. Vikas Gupta, Company Secretary & Compliance Officer who also acts as the Chief Investor Relations Officer.

6. Policy for determining 'material' subsidiaries

The Company has adopted a Policy on Material Subsidiary in line with the requirements of the Listing Regulations. The objective of this Policy is to lay down criteria for identification and dealing with material subsidiaries. The policy on Material Subsidiary is available on the website of the Company at the following link: <https://www.repl.global/investor-zone/policies/>

7. Certificate from the Managing Director and the Chief Financial Officer

Certificate from Mr. Pradeep Misra, Managing Director and Mr. Manoj Kumar, Chief Financial Officer, in terms of Regulation 17(8) and the quarterly certificate from Mr. Pradeep Misra, Managing Director and Mr. Manoj Kumar, Chief Financial Officer, in terms of Regulation 33(2A) of the SEBI Listing Regulations for the financial year ended 31st March, 2021 was placed before the Board of Directors of the Company in its Meeting held on 11th August 2021.

8. Code of Conduct

A Code of Business Conduct and Ethics for Members of the Board and Senior Management Personnel which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013, has been adopted by the Board. The Code of Conduct for Board Members and Senior Management Personnel of the Company is posted on the Company's website at the following link: <https://www.repl.global/investor-zone/policies/>. All Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis for the financial year ended 31st March, 2021. A declaration to this effect signed by the Managing Director in terms of SEBI Listing Regulations forms a part of this Annual Report.

9. Declaration by Independent Directors under Section 149(6) of the Act and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations and Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019

During the financial year ended 31st March, 2021, the Company received declarations in terms of the provisions of Section 149(6) of the Act and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations from the following Independent Directors namely, Mr. Tarun Jain, Mr. Himanshu Garg, Mr. Jamal Husain Ansari. Necessary confirmations were also taken from the aforementioned Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 which has come into force with effect from 1st December, 2019

10. Sexual Harassment Policy

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 covering all employees of the Company. The Internal Complaints Committee (ICC) is set up for the purpose of providing protection against the sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment and matters connected therewith or incidental thereto. The status of complaints is as given below:

No of Complaints filed during the financial year	No of complaints disposed during the financial year	No of Complaints pending as on the end of the financial year
Nil	Nil	Nil

11. Dividend Distribution Policy

The Company has formulated a Dividend Distribution Policy in accordance with Regulation 43A of the SEBI Listing Regulations. The policy has been detailed in the Board's Report and is posted on the Company's website at the following link: <https://www.repl.global/investor-zone/policies/>

12. Utilization of funds raised through preferential allotment or qualified institutions placement

No funds were raised by the Company through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).

13. Certificate from a Company Secretary in practice

The Company has obtained a Certificate from a Company Secretary in practice stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such statutory authority.

14. Acceptance of recommendations of any Committee of the Board

All the recommendations made by any Committee of the Board during the financial year 2020-2021 have been duly accepted and taken on record by the Board of Directors of the Company.

15. Fees paid on a consolidated basis to the statutory auditor

The total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm / network entity in which the statutory auditor is a part for the financial year 2020-21 is ₹ 3,59,000.

16. Secretarial Audit Report

The Company has undertaken Secretarial Audit for the financial year 2020-21 which, inter-alia, includes audit of compliance with the Act, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by SEBI, Secretarial Standards issued by the Institute of Company Secretaries of India and other allied laws. The Secretarial Audit Report forms a part of this Annual Report.

17. Annual Secretarial Compliance Report

The Company has undertaken an Annual Secretarial Compliance Audit for the financial year 2020-21 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued thereunder. Accordingly, the Annual Secretarial Compliance Report for the financial year ended 31st March, 2021 submitted to the Stock Exchanges on 30th June 2021.

18. Means of Communication

The quarterly results of the Company were announced within due time as per the statutory requirements and were sent to the Stock Exchanges. The financial results were also published in the leading English newspapers, such as Financial Express (All Editions), and in Jansatta newspapers (New Delhi).

The results are also posted on the Company's website: <https://www.repl.global/investor-zone/other-investor-information/>

Whenever the Company issues any press release, it is immediately sent to the Stock Exchanges as well as posted

on the Company's website. The Company also puts forth the key information about the Company and its performance, including quarterly results, official news releases and presentations made to institutional investors or analysts on its website – <https://www.repl.global/investor-zone/other-investor-information/> regularly for the benefit of its shareholders and the public at large. The intimations are also given to the Stock Exchanges simultaneously.

This Annual Report has a detailed Chapter on Management Discussion and Analysis.

19. STATUS OF ADOPTION OF THE NON MANDATORY REQUIREMENTS

The Company has duly fulfilled the following discretionary requirements as prescribed in Sub – Regulation 1 of Regulation 27 Part E of Schedule II of the SEBI Listing Regulations as follows:

Reporting of Internal Auditor: Internal Auditors of the Company make presentations to the Audit Committee on their Reports and has direct access to the Audit Committee.

Other Items

- The rest of the Non Mandatory Requirements will be implemented by the Company as and when required and/or deemed necessary by the Board.

20. CONFIRMATION OF COMPLIANCE

The Secretarial Auditor Certificate states that the Company has complied with the conditions of Corporate Governance and the same is annexed hereto.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting:

29th September 2021 at 03:00 P.M., The Company is conducting its Annual General Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to the MCA and SEBI Circulars as already elaborated in the Notice of the Annual General Meeting of the Company.

- Financial Year: starts on 1st April 2020 to ends on 31st March 2021.
- Book Closure Period : From 23rd September 2021 to 29th September, 2021 (both days inclusive)

Dividend Payment Date:

The Board of Directors of the Company at its Meeting held on Monday, 28th June, 2021 has declared Dividend @ 4 %, i.e. ₹ 0.40 /- per equity share of ₹ 10/- each, for the financial year ended 31st March, 2021 and fixation of Wednesday, 22nd September 2021 as the Record Date for the purpose of payment of the Dividend.

Listing on Stock Exchanges

The shares of the Company are listed on the NSE Limited (NSE). The annual listing fees for the financial year 2021-22 have been paid to the Stock Exchanges within due dates.

Market Price Data: Month wise High, Low and trading volumes of the Company's Equity Shares during the last financial year at NSE are given below:

Month	High	Low	No of share traded
April 2020	26.25	24.25	33000
May 2020	27	24.95	111000
June 2020	31.75	25	87000
July 2020	40.30	30.60	279000
August 2020	43.65	36	516000
September 2020	53.55	38.95	384000
October 2020	58.95	47.20	198000
November 2020	106.40	60.25	933000
December 2020	119.75	91.75	584000
January 2021	152.00	112.30	327000
February 2021	198	127.05	512000
March 2021	215.25	168	490000

Registrars and Share Transfer Agents:

Skyline financial Services Limited
D-153A, 1st floor, Okhla Industrial Area, Phase-1, New Delhi-110020

Share transfer system:

All the transfers are processed by the RTA and are approved by the Stakeholders' Relationship Committee. All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to the RTA.

Compliance of Share Transfer formalities

As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained half-yearly certificates from the Company Secretary in practice for due compliance of share transfer formalities, which is then submitted to the stock Exchange within a period of 30 days from the end of each half financial year. All the share are in Demat form

Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Company Secretary in practice conducts the Reconciliation of Share Capital Audit of the Company for the purpose of reconciliation of total admitted capital with the depositories, i.e. NSDL and CDSL, and the total issued and listed capital of the Company. The Company Secretary in practice conducts the Audit every quarter and issues us the Report which, is then submitted to the Stock Exchanges within a period of 30 days from the end of each quarter.

Compliance Certificate certifying Compliance under Regulation 7(2) of the SEBI Listing Regulations

Pursuant to Regulation 7(3) of the SEBI Listing Regulations, the Company obtains a Compliance Certificate duly signed by both the Compliance Officer of the Company and the Authorised representative of the Registrar and Share Transfer Agent, namely skyline financial services Pvt. Ltd confirming that all the activities in relation to the share transfer facility are maintained by the Company's Registrar and Share Transfer Agent, which is a SEBI approved category-1 Registrar having Registration Number: INR000003241.

As per the requirement of Regulation 7(3) of the SEBI Listing

Regulations, the Company has obtained the half yearly certificates signed by both the Compliance Officer and its Registrar and Share Transfer Agent for due compliance of the provisions of this Regulation, which, is then submitted to the Stock Exchanges within a period of 30 days from the end of each half-year.

• **Statement on Investors' Complaints pursuant to Regulation 13(3) of the SEBI Listing Regulations**

Pursuant to Regulation 13(3) of the SEBI Listing Regulations, the Company obtains a Statement on Investors' Complaints on a quarterly basis from its Registrar and Share Transfer Agent, which, is then submitted to the Stock Exchanges within a period of 21 days from the end of each quarter.

• **Certificate in the matter of Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018**

Pursuant to Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, the Company obtains a Certificate in compliance to the captioned subject on a quarterly basis from its Registrar and Share Transfer Agent, stating that the securities received from the depository participants for dematerialisation during the month, were confirmed to the depositories by the Registrar and the securities comprised in the said certificates have been listed on the Stock Exchanges where the earlier issued securities were listed. This certificate, so obtained by the Company, is then submitted to the Stock Exchanges within the stipulated time period from the end of every month.

• **Policy on Preservation and Utilization of Stationery**

Pursuant to the requirement of SEBI Circular No. – SEBI/ HO/ MIRSD/DOP1/CIR/P2018/73 dated 20th April, 2018 relating to strengthening of guidelines and raising industry standards for RTA, Issuer Companies and Banker to an Issue, the Registrar and the Share Transfer Agent (RTA) of the Company has in place a written policy on the preservation and utilization of stationery and both the Company and its RTA ensure strict control on the stationery including blank certificates and warrants and also ensure periodical check by physical verification

• **Distribution of Shareholding as on 31st March, 2021:-**

Shareholding Nominal value of Rs.10 each	Sharehold- ers (Numbers)	% of total of share	No of share	% Total Amount
Up to 5000	2335	86.13	1914370.00	1.10
5001-10000	87	3.21	6921100.00	3.99
10001-20000	69	2.55	1056680.00	0.61
20001-30000	78	2.88	2139550.00	1.23
30001-40000	13	0.48	447950.00	0.26
40001-50000	13	0.48	605520.00	0.35
50001-100000	48	1.77	3466420.00	2.00
100001 and above	68	2.51	163102400.00	94.05
Total	2711	100	173425000	100%

• **Shareholding Pattern as on 31st March, 2021 of the Company:**

Particulars	No. of share- holder	No of share	% of Total Holding
Promoter	07	11803650	68.06
Non Promoter			
Non Institutional			
Indian Public	2562	3554839	20.49
NRI	38	17227	0.09
Body Corporate	17	1672086	9.64
Non promoter Non Public	37	36301	0.20
Resident Indian HUF	50	258397	1.49
Total	2711	1734250	100

• **Details of Equity Shares in dematerialised and physical form as on 31st March 2021:** The Company's shares are compulsorily traded in dematerialised form and are available for trading through both the Depositories in India viz. NSDL and CDSL. The details of number of equity shares of the Company which are in dematerialised and physical form are given below:

Dematerialised form	Number	% of capital
NSDL	3104527	17.90
CDSL	14237973	82.10
Physical form	-	-
Total	17342500	100%

• International Securities Identification Number (ISIN) allotted to the Company by NSDL and CDSL is : INE364Z01019

• **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**
Nil

Address for Correspondence

Rudrabhishek Enterprises Limited

Registered Office: 820, Antriksh Bhawan, K.G Marg

New Delhi-110001

Phone No. : 011-41069500, 43509305, 43513857

Fax: 011-23738974

For and on behalf of the Board

Mr. Pradeep Misra

Chairman

(DIN 01386739)

Date: 11/08/2021

Place: New Delhi

DECLARATION

As required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I affirm that Board Members and the Senior Management Personnel have confirmed compliance with the Codes of Conduct, as applicable to them, for the year ended 31st March 2021.

For Rudrabhishek Enterprises Limited
Pradeep Misra
Chairman & Managing Director
DIN: 01386739

Place : New Delhi
Date: 11/08/2021

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To

The Board of Directors
Rudrabhishek Enterprises Limited

We, the undersigned, in our respective capacities as Chairman & Managing Director and Chief Financial Officer of Rudrabhishek Enterprises Limited ("the Company"), to the best of our knowledge and belief certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March 2021 and to the best of our knowledge and belief, we state that:
 - (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 the existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the financial year, which are fraudulent, front or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of 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, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has 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 a significant role in the Company's internal control system over financial reporting.

Pradeep Misra
Chairman & Managing Director
DIN: 01386739

Manoj Kumar
Chief Financial officer
PAN:AKRPK7520N

Place :New Delhi
Date :11/08/2021

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE
(As per Provisions of Chapter IV of Securities and Exchange Board of India
(Listing Obligations and Disclosure requirements) Regulations, 2015)

To,
The Members of
Rudrabhishek Enterprises Limited
820, Antriksha Bhawan, K.G.Marg New Delhi-110001

We have examined the compliance of the conditions of Corporate Governance by **Rudrabhishek Enterprises Limited** ('the Company') for the year ended on March 31, 2021, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

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

For **PRADEEP DEBNATH & COMPANY**
Company Secretaries

Place : New Delhi
Date : 16th August, 2021

Mr. Pradeep Debnath
Proprietor
CP NO.:7313, M.NO.: 6654
UDIN: F006654C000790140

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Rudrabhishek Enterprises Limited
820, Antriksha Bhawan, K.G.Marg New Delhi-110001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Rudrabhishek Enterprises Limited** having CIN L74899DL1992PLC050142 and having registered office at **820, Antriksha Bhawan, K.G. Marg New Delhi-110001** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Pradeep Misra	01386739	02/09/2013
2.	Richa Misra	00405282	29/11/2017
3.	Jamal Husain Ansari	06641874	28/09/2013
4.	Tarun Jain	07940978	05/12/2017
5.	Himanshu Garg	08010105	05/12/2017
6.	Prajwal Misra	08494018	11/11/2020

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **PRADEEP DEBNATH & COMPANY**
Company Secretaries

Place : New Delhi
Date : 12th August, 2021

Mr. Pradeep Debnath
Proprietor
CP NO.:7313, M.NO.: 6654
UDIN: F006654C000774256

Form MR-3

SECRETARIAL AUDIT REPORT

(For the Financial Year ended 31st March 2021)

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

To,

The Members

RUDRABHISHEK ENTERPRISES LIMITED

OFFICE NO-820, ANTRIKSHA BHAWAN,
K.G. MARG, NEW DELHI-110001.

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **RUDRABHISHEK ENTERPRISES LIMITED** (hereinafter called the Company) having its Registered Office at Office **No-820, ANTRIKSHA BHAWAN, K.G.MARG NEW DELHI, 110001**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2021** complied with the statutory provisions except to the extent of anything mentioned herein-under 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:

We 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, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there-under to the extent applicable;
- (ii) The Companies Act, 1956 ('the Act') and the rules made there-under to the extent applicable;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) 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;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) 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;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(vii) Other laws applicable to the Company:-

Labour Laws:

1. Equal Remuneration Act, 1976 and Equal Remuneration Rules, 1976;
2. Shops and Establishments Act, 1948 read with Shops and Commercial Establishment Rules with respect to office situated at:-
 - (a) Office 820, Antriksh Bhawan, K.G.Marg, New Delhi -110001
3. Maternity Benefits Act, 1961 read with State Maternity Benefit Rule framed there under.
4. Employees State Insurance Corporation, 1948.
5. Employees Provident Fund Organization.
6. Payment of Gratuity Act, 1972.

General Laws;

1. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliances with the applicable clauses of the followings:

1. Secretarial Standards with respect to Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and made effective from 1st July, 2015
2. The Listing Agreements entered into by the Company with the NSE Limited and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December, 2015).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above. We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We 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 compliances with the provisions of the Act.

Adequate notices 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 at Board Meetings and Committee Meetings are carried with Requisite Majority as recorded in the minutes of the Meetings of the Board of Directors or Committees of the Board, as the case may be.

We 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.

We Further Report That during the audit period, the company has no specific event/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Pradeep Debnath & Co.
Company Secretaries

UDIN: F006654C000756546

Place: New Delhi
Date: 09/08/2021

Pradeep Kumar Debnath
Proprietor
FCS: 6654
COP: 7313

- Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE -A' and forms an integral part of this report

Annexure-A

To,

The Members
RUDRABHISHEK ENTERPRISES LIMITED
OFFICE NO-820, ANTRIKSHA BHAWAN,
K.G.MARG NEW DELHI - 110001

- 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on random 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 procedures 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.

For Pradeep Debnath & Co.
Company Secretaries

Place: Delhi
Date: 09/08/2021
UDIN: F006654C000756546

Pradeep Debnath
Proprietor
FCS: 6654
COP: 7313

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

For the financial year 2020-21

{pursuant to Section 135 of the Companies Act 2013, as amended read with Notification issued by Ministry of Corporate Affairs dated 22nd January, 2021 & Rules made there under }

1. Brief outline on CSR Policy of the Company

The objective of CSR policy at Rudrabhishek Enterprise Limited is supportive to the guiding principle of the company viz- "The Power of knowledge". Through the CSR initiatives, the company would directly or indirectly take up such programmes that benefit the communities in terms of enhancing quality of life and economic well-being of the locals, supporting rural development, providing sanitation and drinking water, providing preventive healthcare, promoting education, etc

2. Composition of CSR committee

The Composition of the CSR Committee of the Board is as follows:

SI No	Name of Members	Designation	Number of meetings of CSR committee during the year	Number of meetings of CSR committee attended during the year
1	Pradeep Misra	Chairman	2	2
2	Richa Misra	Member	2	2
3	Jamal Husain Ansari	Member	2	2

NB:- The CSR Committee of the Board of Directors of the Company met 2 times during the financial year ended 31st March, 2021, on 18th May 2020 and 05th March 2021 respectively.

3. Provided the web-link where Composition of CSR Committee , CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

CSR Committee-<https://www.repl.global/investor-zone/committees/>

CSR Policy - <https://www.repl.global/investor-zone/policies/>

CSR Programme- <https://www.repl.global/csr/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable :Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any – ₹ 74,299

6. Average net profit of the Company as per Section 135(5) –

Year	Net profit	Average Profit
2017-18	₹ 7,46,44,284	₹ 11,78,08,363
2018-19	₹ 10,03,54,044	
2019-20	₹ 17,84,26,761	

7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 23,56,167

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any : ₹ 74299

(d) Total CSR obligation for the financial year : ₹ 23,56,167

8. (a) CSR spent or unspent for the financial year :

Total Amount spent for the financial year	Amount unspent (in Rupee)				
	Total Amount Transferred to Unspent CSR Account as per section 13(6)		Amount Transferred to any fund specified under schedule VI as per the second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
₹ 24,30,466	Nil	Nil	Nil	Nil	Nil

(b) Details of CSR amount spent against ongoing projects for the financial year:

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (yes/No)	Location of the Project State District	Amount allocated for the Project	Amount spent in current financial Year	Amount transferred to the Unspent CSR Account for the project as per Section 135(6) (₹ In	Mode of Implementation (Yes No)	Mode of Implementation – Through Implementing Agency
1	PREF Merit Scholarship (for class 11th and 12th)	Promoting Education	No	Uttarpradesh	₹ 13,50,000	₹ 13,50,000	-	Through Implementing Agency	Pradeep Richa Educare Foundation

(c) Details of CSR amount spent against other than projects for the financial year:

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (yes/No)	Location of the Project State District	Amount allocated for the Project	Amount spent in current financial Year	Amount transferred to the Unspent CSR Account for the project as per Section 135(6) (₹ In	Mode of Implementation (Yes No)	Mode of Implementation – Through Implementing Agency
1	Covid Care Support (Distributing PPE Kit & Rason)	XII	YES	Delhi	₹ 10,80,466	₹ 10,80,466	-	Direct	-

(d) Amount spent in Administrative Overhead: NIL

(e) Total amount spent on impact Assessment, if applicable: NIL

(f) Total Amount spent for the financial year (8b+8c+8d+8e) : ₹ 24,30,466

(g) Excess amount for set-off if any: ₹ 74,299

9. (A) Details of Unspent CSR amount for the preceding three financial years: NIL

(B) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): ₹ 13,50,000

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA

Pradeep Misra
Chairman of CSR Committee

Date: 11.08.2021

Management Discussion and Analysis

Moving Forward

The business environment and macro-economic conditions are in real state of flux. Considering all the available information on overall enabling factors and also the views & assessments of the competent authorities, here the management puts down the company's mid-to-long term business prospects. As the determinants of business environment are expected to change at rather faster pace and new challenges & opportunities likely to crop up, the company will make suitable progressive adjustments in its stance and approach, while sticking to the fundamentals. Consequently, there are likelihood of deviations, in the parts or as whole, in actual outcome of the certain segments that the management discusses here. Nonetheless, the basic framework of REPL's business operations shall remain intact and business plans will follow the broader guidelines, while adhering to the government's policies and regulatory guideline of authorities.

The following discussions on our financial condition and result of operations should be read together with our audited consolidated financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all references herein to "we", "us", "our", "the Company", "REPL" are to Rudrabhishek Enterprises Ltd.

Government's Resolve on Mass Vaccination

This is quite commendable how in record time the Covid vaccine was developed in the country and drive was ramped up in a very short span. By Aug 2021 itself, more than **50 Crore Vaccination Doses** were already administered. As soon as a critical mass of immunization is achieved, further impact of any infection on general economic activities will practically be neutralized.

In a recent interview given to a leading media house (May 2021), the Hon'ble Finance Minister stated that the government does not rule out the additional allocation for vaccination beyond **Rs. 35,000 crores** already allocated this year. This indicated the government's firm resolve for total vaccination. We can quite reasonably hope that very soon the entire population of the country will be immunized.

Global Economic Scenario

To understand how exactly Indian economy is placed, we must take a look at the status of global economy. In year 2020, the world economy faced contraction of -3.3%, which is projected to grow by **6% in 2021** (IMF: World Economic Outlook, April 2021). More importantly, it has been revised upward from the projections done in January this year. It clearly reflects that the economy is recovering at a robust pace, adequately supported by the policy measures and increasing fiscal stimulus provided by the governments of major economies. It is also stated that along with China, India is expected to lead the recovery. One of the critical factors, as stated earlier, would be India's continued focus on mass immunization program.

Rebounding Indian Economy

Back home on Indian economy front, the RBI has opined that -7.3% contraction of GDP in FY '21 was better than expected. While for the FY '22, the GDP growth projection is put at **9.5%**. This can be seen as significant reversal in trend. The recovery is bound to be steady over the quarters. Besides maintaining the current low interest rates, the central bank has further indicated clearly about its accommodative stance for the year ahead. This is a big assurance in terms of maintaining the much needed liquidity in the financial system. (RBI Monetary Policy, June 2021). The GDP growth forecast for India is estimated even higher at **12.5%** by the IMF. This is highest growth projection among all major economies including

China (8.4%) and US (5.1%).

Among the present global conditions, the Indian economy once again clearly appears as the most favorite destination for the investments. As per the World Investment Report (June 2021) by UNCTAD (United Nations Conference on Trade & Development), **India's FDI in 2020 rose 25%** to USD 64 billion in a year, despite the global investment flows shrank by 35%. This is hugely encouraging sign for our domestic economy and furthermore for the Indian companies.

At the same time, we need to be constantly reminded of the fact that any additional wave of pandemic owing to the new mutants of virus could again arrest the rate of recovery in economy. Many crucial segments will remain dependent on the consumption demand revival, arising out of disposable income in hands of people, as well as uplifting of sentiments. Recovery will not be uniform across all the sectors. Certain segments will rebound quickly, others will take longer time to recoup. It is very much important that the investment in strengthening public health infrastructure gets sustained attention, social security system keeps widening and the new avenues of employment are opened at various levels. For a much longer period, the industries will look for favorable government plans, fiscal support and enabling policy environment to get out of the dent that they have taken in last financial year due to the global pandemic.

Indian Infrastructure Landscape

This is beyond any debate that infrastructure has to be at the forefront of recovery in economy. It is almost a necessary precondition for letting the other industry flourish on plank provided by the infrastructure facilities. As a natural corollary, the first thing that Government of India has done is to increase the focus on all arms of infrastructure domain.

Infrastructure at Center of Union Budget: Hon'ble FM has done massive allocations to Infrastructure Sector in the Budgetary announcement for FY 2021-'22, with an intent of continued focus for next five years (Railways 1.1 Lakh Crores; Roads & Highways 1.18 Lakh Crores; Water Supply & Sanitation 60 Thousand Crores). Subsequently all the state governments have also started aligning their programs as per central guidelines. In the coming quarters we expect to see multiple infrastructure projects being rolled out and being pushed for completion at rapid pace.

Water Supply & Sanitation is another thrust area where the budgetary allocation for FY '22 has been tripled to Rs. 60,030 Crores. The Jal Jeevan Mission (JJM) has planned outlay of Rs. 2.87 Lakh Crores over next 5 years.

It can be reiterated here that one of the challenges in the path of economic revival is 'job creation'. Unless people are engaged in gainful income, the wheel of financial circulation cannot rotate. People need to spend on consumption, so that industries can produce. By the very nature and scale of infrastructure projects, these are capable of generating high scale employment in quickest turnaround time. Furthermore, it engages both the skilled and unskilled labor force, and spreads across both the urban and rural areas. Infrastructure & Urban Development sectors remain 'primary job creators', and hence stay as 'policy priority'.

Urban Development & Housing: This is another area that stays in focus. The growth driver in housing sector shall remain the mega flagship program of PMAY (Pradhan Mantri Awas Yojna). Center's assistance for this mission stands at Rs. 1.66 Lakh Crores. As per the estimates of Finance Ministry, this will attract a massive investment

to the tune of **Rs. 6.42 Lakh Crores**. To give further momentum to this program, government has extended tax holiday for 'affordable housing' by one more year. Many private builder are also shifting their focus to this segment in all major centers. REPL has made entry in this segment quite at an opportune time. Now we are extensively involved on PMAY projects in multiple states. The Smart City Mission maintains its importance in urban centers with continued adherence of planned project investment of Rs. 5 Lakh Crore. REPL's involvement on this mission as Project Management and Development Consultants have further extended with inclusion of Jabalpur Smart City project in previous year.

Structured Infrastructure Financing: Projects in infrastructure sector are large in scale and extend for a long period, spanning for few years. This demands channelized funding catering specifically to these projects. As per NITI Aayog, India will require an investment of around **USD 4.5 trillion by 2040** to develop the infrastructure for sustaining its economic growth. This calls for massive participation from the private participants and also the FDI inflow in the sector. However traditionally it has been heavily dependent on government funding, which is likely to continue in general. Considering this, **DFI** (Development Financial Institution) is constituted with Rs. 20,000 Crores initial allocation. This is much important development which will make the sector more vibrant and fuel the rate of growth.

Prior to this in October 2020, NITI Aayog and Quality Council of India launched **NPMF** (National Program and Project Management Policy Framework) to bring radical reforms in the way infrastructure projects are executed in India. Among the prominent objectives is to adopt adequate 'project management approach' on large and mega infrastructure projects. This particular development will broaden the opportunity for companies like REPL, which is extensively involved in PMC (Project Management Consultancy).

Business Roadmap for REPL

As deliberated earlier, the macro-economic environment, the direction of policy framework and industry conditions are perfectly aligned in favor of REPL's business-line. As the new projects are rolled out on large scale, the scope for us to sustain growth and to get into new streams of consultancy is most certainly going to widen. As already mentioned, REPL is expanding fast in sectors allied to its traditional consultancy domain. Our strategy is to keep the revenue stream steady through large scale 'infrastructure & urban development' projects, which is our core strength area with proven credentials. These also give us an assured future cash flow, independent of new business acquisitions. Within this domain, we always work consciously for diversification in terms of multiple clientele across public and private sectors, as well in terms of geographical area of operations. This diversification substantially reduces our revenue risk and allows us to concentrate business expansion in new sectors. Our projects already have vast presence across Smart Cities, Water Supply & Sanitation, Urban Planning, GIS, PMAY and Skill India Trainings. Further, we have plans to make our presence significant in Roads & Highways, Railways, Metro Rail, Ports, Tourism and Health infrastructure.

The scope of consultancy services is indeed quite broad, and we do not intend to remain confined only to whatever we have hitherto been doing. Henceforth, our plan is to aggressively make our presence in the ICT (Information Communication Technology) domain, by providing solutions for public services and also for enabling efficient business decision for corporate houses. Similarly, we are moving towards the second level of GIS applications in completely new areas such as land record digitization and revenue collections. As a result of our concentrated efforts in last few years towards application of BIM (Building Information Modelling), we have been able to successfully implement it on many of our projects

and now we are shaping a dedicated division of BIM for design & construction companies. As stated in the Chairman's message, we are looking forward in a big way towards application of data analytics in the field of infrastructure and real estate industries. All these new business initiatives are fundamentally to escalate the application of our core consultancy expertise, riding on the back of advance technological solutions.

One major area in short-to-mid terms that we see as a significant additional revenue source for REPL, is Data Monetization. The entire industry is moving towards the state of 'data driven decision making'. Over the past three decades, REPL has accumulated vast reservoir of live project data. We are putting efforts to develop software platform that will pave way for the Artificial Intelligence (AI) enabled Business Intelligence (BI). This will result in monetizing our historic as well as the future data gathering. Furthermore, this will also open a vast opportunity for application of the software in the other companies within the industry.

Opportunity in Disruption: The recent pandemic has impacted several companies in smoothly sailing their routine business. Many among these companies are fundamentally good, having good resources and operating in growing sectors. They are ready to come under the umbrella of REPL to seek synergy and get along the path of wider growth. Here we sense a very great opportunity of scaling REPL business through inorganic-growth by exploring favorable avenues of mergers and acquisitions (M&A). We have started our initiatives in this direction and look for the expansion in the domains that are extension of our existing business, as well as the newer territorial presence.

Market Size & Growth Potential

As per the Finance Ministry, the NIP (National Infrastructure Pipeline) was launched with 6835 project, which has been extended to 7600 projects in the Union Budget presented for the FY '22. In 2020, projects worth Rs. 42.7 lakh crores were under implementation in 2020, which the government has forecasted to reach Rs. 100 Lakh Crores by 2025. If we assume the 'infrastructure consultancy' share to be roughly 3% of total project value; we are looking at an existing **market size of Rs. 1.28 Lakh Crores**, projected to become Rs. 3.0 Lakh Crores in five year time horizon. It mean, the 'infrastructure consultancy segment' is estimated to grow at **CAGR of 18.6 % over next 5 years**. This is huge, considering the much lesser volatility in the sector, and definitely far more robust upside potential than most of the other sector. Within REPL itself, we definitely target, and feel quite assured of decisively outpacing the average growth rate of the overall infrastructure sector.

It is further important to understand the market scenario of our business domain from few additional dimensions. As per the UN estimates, India was 34% urbanized in 2018, which will reach to 50% by 2046. This rapid urbanization is set to keep pushing the housing demands. Our business related to designing and implementation of Hi-tech Cities, Residential Townships and Commercial Complexes will directly get benefitted from this development. Government has realized this demand aspect and encouraging Real Estate growth through various policy measures such as, REITS (Real Estate Investment Trust), relaxation in ECB (External Commercial Borrowing) and setting up AIF (Alternate Investment Fund). As per the industry estimates the size of Real Estate market in 2019 was Rs. 12,000 Crores which is projected to reach Rs. 65,000 Crores by 2040. It means the Real Estate market is poised to grow **21% annually**. We can see that every segment of our operations constitute of high growth potential, on a sustained period. On mid-to-long term framework, REPL has highly positive outlook on Economy, Industry & Company levels.

About REPL

From a very modest start in 1992 to the listing at NSE main board in 2020, it has been a classic dream journey for us. What has been most satisfying part, and



still remains so, is that our business has been in close association with the country's societal concerns. We have never been at a crossroad where we had to look at any trade-off between the company's interests and those of the society at large. Both have been completely in sync and relationship has been thoroughly symbiotic. We grew gradually along the process of building of modern India in last **29 years**. More than an accomplishment, we look at it as privilege for whatever humble contribution REPL could make towards the same.

As we have travelled thus far, we have taken opportunities in our stride with eagerness; we have faced obstacles with resilience. Irrespective of how the external conditions presented to us, REPL kept growing year-on-year, decades-over-decades. Initial phase of our company's inception coincided with the opening up of economy, an era of so called 'liberalization & globalization'. That was perfect setting for the company like ours that constituted of a close-knit team of young technocrats excited to make mark on the landscape with the sheer force of professionalism and commitment.

Often quoted maxim of Nietzsche, 'what cannot destroy us, makes us stronger', fits aptly on REPL's track record of coming out unscathed and shining against overwhelming odds. REPL has faced the heat of European Economic Recession and Dot Com Bubble in 2000; then again in 2008 company sailed through global meltdown driven by US Sub-prime Crisis. Every time we were able to keep our business intact and emerged at the higher coordinates of growth curve. In 2016-'17 massive changes were precipitated by the GOI's decision of demonetization and introduction of GST regime; we again handled the transition with great efficiency and consequently our growth rates were even higher than previous years. The way we have handled the current pandemic and managed to restrict the impact, reinforces the robustness of our business model and resilience of our organizational character.



Today, we stand as team of **300+ professionals** with multidisciplinary experience and exposure. We have in-house experts comprising

of Fund Managers, Architects, Urban Planners, GIS Experts, Infrastructure Specialists, Architects, Interior Designers, Engineers and Project Managers. This enables REPL to deliver **end-to-end consultancy solutions** in diverse sectors across Infrastructure and Urban Development. Within the urban development segment REPL has designed and executed Hi-Tech Cities, Integrated Townships, Group Housing projects, Commercial & Office Complexes, Hospitality Projects (Hotels & Hospitals), Recreational Facilities (Sports Stadium & Club Houses).

Within infrastructure sector, REPL has been working with central government and multiple state government agencies. The variety of projects include- preparation of regional & zonal plans, GIS based master plans, water supply systems, sewerage system & waste water management, riverfront development, slum-free city plan of action, city street vending plan, housing for all plan of action (HFAPoA) etc. Another flagship government program PMAY (Pradhan Mantri Awas Yojna) has our extensive involvement covering 211 towns across 6 states.

REPL has been associated with Smart City mission of GOI since the very initial stage, when the plan designed for the Bhopal Smart city was selected in competition and included in the list of initial 20 cities. Presently we are providing project development & management consultancy for 7 Smart City projects -

Varanasi (UP), Indore (Madhya Pradesh), Kanpur (UP), Dehradun (Uttarakhand), Moradabad (UP), Itanagar (Arunachal Pradesh) and Jabalpur (Madhya Pradesh).



On these projects, we have been working on ABD (Area Based Development) as well as Pan City solutions. There is extensive applications of ICT on various project components. We strive to design and build sustainable cities that are right at the top of livability index. REPL become part of GOI's Skill India Mission for technical training of youth in U.P. A fully quipped 'Training Center cum Hostel' has been opened in Greater Noida for this purpose.

REPL is an ISO 9001:2015 and ISO/IEC 27001:2013 certified organization empaneled with more than 30 government department & agencies including UP RERA. The Group has the privilege of serving a number of esteemed clients from Government, Public and Private sectors. Pan India projects are handled from our branch offices located at New Delhi, Noida & Lucknow; and project offices at Dehradun, Moradabad, Itanagar, Manipur, Chennai, Greater Noida & Pune.

When we look ahead with higher growth aspirations for the company and all our stakeholders and associates, we also find it opportune moment to be reminded of the Shloka from Katha-Upanishad that teaches about the peaceful co-existence and collective prosperity.

॥ ऊँ सह नावतु । सह नौ भुनक्तु । सह वीर्यं कर्षाव है ।

तेजस्विनावधीतमस्तु मा विद्विषाव है ॥ ऊँ शान्तिः शान्तिः शान्तिः

[Om! May we all be protected; May we all be nourished; May we work together with great energy; May our intellect be sharpened; Let there be no animosity amongst us; Peace (in me), Peace (in nature), Peace (in divine force)].

CONSOLIDATED FINANCIAL OVERVIEW

Particulars (Rs. Lac)	2020-21
Total Revenue	7428.33
Total Expenses	5542.17
Profit before Tax & extraordinary items	1886.16
Extraordinary items	-
Profit before Tax	1886.16
Tax Expenses	508.39
Profit after Tax for the year	1377.77

The consolidated performance of the Company for the financial year ended March 31st, 2021, is as follows:

- Total revenue from operations was at Rs.7348.43 Lac for the year ended March 31st, 2021, as against Rs.7883.78 lac for the corresponding previous period, a decrease of 7.28%, mainly on account of Covid-19.
- Other expenses for the financial year ended March 31st, 2021 were Rs. 937.08 Lacs as against Rs. 1766.74 Lacs for the corresponding previous period, a decrease of 88.53%.
- The EBITDA (Earnings before interest, depreciation, tax and amortization expense) was Rs.1886.16 lac for the year ended March 31st, 2021, as against Rs.1180.32 lacs for the corresponding previous period, an increase of 37.42%.
- The depreciation & amortization expenses for the financial year ended March 31st, 2021 were Rs. 208.04 lacs as against Rs. 137.21 lacs for the corresponding previous period, a Increase of 34.04%.
- The interest for the financial year ended March 31st, 2021 was Rs. 34.90 lacs as against Rs. 35.27 crore for the corresponding previous period, an decrease of 1.16%.
- The profit after tax and minority interest was Rs. 1329.98 lacs for the year ended March 31st, 2021, as against Rs.621.88 crore for the corresponding previous period, an increase of 53.24%.
- The EPS (Earning per share) for the financial year ended March 31st, 2021 was Rs. 7.73 for a face value of Rs 10 per share, as against Rs. 3.79 for the corresponding previous period.

RESOURCES AND LIQUIDITY

- As on March 31st, 2021, the consolidated net worth stood at Rs. 8004.52 lacs while there was a consolidated debt of Rs. 206 Lac.
- The cash and cash equivalents at the end of March 31st, 2021 were Rs. 670.24 lacs
- The total debt to equity ratio of the Company was 0.01:1 as on March 31st, 2021.

INTERNAL CONTROL SYSTEM & ITS ADEQUACY

Far beyond the statutory requirements, the company puts special emphasis on the 'legal compliance' and 'ethical business practices', at the core of its operations. We have comprehensive internal control systems put in place which does not leave any room for deviation. This applies across Finance, Accounts, Administration, HR, Technical divisions and corporate affairs. There are proper methods of checks and balances to ensure adherence to all due processes.

The entire mechanism of internal control is guided and monitored by Audit Committee and Board of Directors. It operates on independent, objective and transparent basis, balancing risk

management, controls and governance process. The Internal Control system ensures compliance with all applicable Laws & regulations, Key controls, significant business Challenges, Fraud Prevention and control. Our Internal Control system facilitates optimum utilization of available resources to protect the Interest of all Stakeholders.

There are set processes through which each transaction is duly authorized, recorded and reported. Every Department has its SOP (Standard Operating Procedure). There is well defined delegation of power with authority, limits for approving revenue as well capital expenditure. Down to each business division, there is process laid out for creating annual and long term business plans. These are reviewed periodically and progress are evaluated.

The internal audit is carried out based on internal audit plan, which is reviewed each year in consultation with the Statutory Auditors and the Audit Committee. The internal audit process is designed to review the internal control checks in the system and covers all significant areas of the Company's operations such as sales, purchases, inventory, debtors, creditors, fixed assets and legal compliances.

RISKS AND CONCERNS

At broader level, the Company recognizes following risks to take into account for business planning. :

Competition risk

For the individual components of our services (engineering, architecture etc.), there are multiple small scale local players. They pose risk in terms of cutting through the prices, owing to their small set-up and hence lower overheads. Company also faces risk from the large foreign players who are spreading their operations out of traditional management & audit domain to technical & infrastructure consultancy.

Rapid technological transitions

As core business strategy, REPL strives for applications of advanced technological solutions in design, plan and execution. The increasing digitization increases risk of data protection and security. Subsequently to cover the same, additional layer of securities may impact in terms of cost escalation. It will require significant capital investment towards new software applications and R&D, to stay competitive.

Economic risk

The REPL's business depends considerably on governments projects. The allocation of budget on infrastructure projects directly corresponds to overall macro-economic conditions and policies of government. Focus keeps shifting as per the nation level and regional priorities. The business also depends of taxation norms. We have defined conservative internal prudential norms. We ensure a favorable debt/equity ratio, moderate liquidity, strong clientele with timely payment track record, and focus on select projects to minimize the impact of adverse conditions.

Regulatory risk

Large infrastructure and construction projects are subject to clearance from multiple authorities. These regulations are not uniform across the country, as there are regional compliances, subject to modifications time to time. Various approvals are required in terms of licensing, registration and implementation. Additionally there are other requirements from other authorities such as environmental clearance. These often run the risk of cost and time overrun. However as the government is gradually

moving towards single-window clearance, these risks have lesser probability of any spillover.

OPPORTUNITIES

- Increasing focus on infrastructure spending towards government's goal of dollar five trillion economy.
- Continuous increase in FDI in real estate and construction industry
- Series of policies in terms of ease of doing business
- Leveraging our strength in new sectors such as tourism infrastructure, roads & transport
- Company's relationship with the existing clientele, ensuring stable book order

THREATS

- The contraction in global economy and hence Indian GDP growth
- Any second wave in pandemic surge, delaying project implementation
- Entry of large international consultancy firms from other domains may steep the competition for high value projects
- Dependency on few large scale projects
- Delayed recovery in construction sector may impact business

HUMAN RESOURCES

Human resource is key to our business. We have been continuously

trying to improvise on managing our human resource system as per the best benchmark in the industry. The finalization of KRAs/KPS, and subsequently the appraisal & evaluations are done in scientific manner. Special training programs are being run to enhance the skill set as well as the leadership traits. The HR division works and helps the employees in clear growth path and succession methods. Also at overall organizational levels the skill-gap analysis is done on periodic basis to induct new talents with specific skills. Training on new technology and software platforms is an important dimension of learning environment within the company. Presently, the company consists of 300+ professionals including the employees and the consultants on assignment basis.

During the previous financial year many progressive HR policies have been introduced in the organization, along with the initiatives for the enhancement of human resource development-

- Changes in Maternity Leave Policy
- Introduction of Paternity Leave and Referral Policy
- Conducted Executive Finance Training for Leadership team through KPMG
- Introduced new PMS Policy and conducted trainings on the same
- Introduced Virtual joining, trainings and inductions in the company
- Conducted Virtual Campus Drive for Graduate Trainee (GT) & Management Trainee (MT)
- Recruitment module on HRMS in testing mode, currently done manually

CALCULATION AND EXPLANATION OF MOJOR RATIOS.

Sr. No.	Particulars	Standalone		Consolidated	
		31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
1	Debtor Turnover Ratio				
	Average Receivables	2,937.16	2,493.33	3,273.91	2,779.21
	Net Credit Sales/Receipts	19.49	21.05	20.35	21.76
	Debtor Turnover Ratio	150.7 Days	118.46 Days	160.87 Days	127.73 Days
2	Current Ratio				
	Current Assets	6,311.62	4,118.15	6,751.18	4,491.13
	Current Liabilities	1,911.10	1,134.18	2,050.46	1,224.40
	Current Ratio	3.3 : 1	3.63 : 1	3.29 : 1	3.67 : 1
	Standard Ratio	2 : 1	2 : 1	2 : 1	2 : 1
3	Debt Equity Ratio				
	Debt	2,019.67	1,306.01	2,234.33	1,479.86
	Equity	8,053.48	6,703.45	8,039.26	6,692.86
	Debt Equity Ratio	0.25 : 1	0.19 : 1	0.28 : 1	0.22 : 1
4	Interest Coverage Ratio				
	EBITDA	2,082.56	1,707.46	2,129.10	972.85
	Interest Expense	28.02	28.61	34.90	35.27
	Interest Coverage Ratio	74.32	59.67	61.01	27.58
5	Operating Profit Margin				
	Profit from operations	1,898.59	1,586.81	1,921.06	835.64
	Net Sales/Receipts	7,014.55	7,612.69	7,348.43	7,883.78
	Operating Profit Margin	27.07%	20.84%	26.14%	10.60%
6	Net Profit Margin				
	Net Profit	1,375.64	1,374.83	1,329.98	621.88
	Net Sales/Receipts	7,113.91	7,682.33	7,428.33	7,941.94
	Net Profit Ratio	19.34%	17.90%	17.90%	7.83%
7	Return on Net Worth				
	Net Profit before Appropriation	1,375.64	1,374.83	1,329.98	621.88
	Shareholders Asset	8,053.48	6,703.45	8,039.26	6,692.86
	Return on Equity	17.08%	20.51%	16.54%	9.29%
8	Inventory Turnover Ratio - Days				
	Not Applicable				

(Annexure- A)

FORM MGT-9
EXTRACT OF THE ANNUAL RETURN
as on financial year ended on 31st March, 2021

[[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L74899DL1992PLC050142
Registration Date	01/09/1992
Name of the Company	RUDRABHISHEK ENTERPRISES LIMITED
Category/Sub-Category of the Company	Public Limited Company having Share Capital
Address of the Registered office and contact details	820, ANTRIKSHA BHAWAN, 22, K.G. MARG, NEW DELHI-110001 Email- secretarial@replurbanplanners.com Website- www.repl.global
Whether listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020 Tel: 011- 41044923, Fax: +91 11 26812682 Website: www.skylinerta.com Contact Person: Mr. Virender Kumar Rana Email: info@skylinerta.com

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Management consultancy activities	7020	98.53

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of The Company	CIN/Regn No.	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	U72900DL2012PTC245563	Wholly-owned Subsidiary	100%	Section 2(87)(ii) of Companies Act, 2013
2.	RUDRABHISHEK SINGAPORE PTE LTD	201326975D	Foreign Subsidiary	90%	Section 2(87)(ii) of Companies Act, 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)
i. Category-wise Share Holding

Category of Shareholders	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. Promoter									
1) Indian									
a) Individual/ HUF	10510500	-	10510500	60.60%	10543650	-	10543650	60.79%	+0.19
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	1260000	-	1260,000	7.27%	1260000	-	1260,000	7.27%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	11770500	-	11770500	67.87%	11803650	-	11803650	68.06%	-
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-

i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of promoter (A)= (A) (1)+(A)(2)	11770500	-	11770500	67.87%	11803650	-	11803650	68.06%	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others – (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	2067945	0	2067945	11.92%	1672086	0	1672086	9.64	-2.28
(ii) Overseas	-	-	-	-	-	-	-	-	-
Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	528000	0	528000	3.04%	872127	0	872127	5.03	1.99
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1718055	0	1718055	9.91%	1754962	0	1754962	10.12	0.21
Others									
HUF	213000	0	213000	1.23%	258397	0	258397	1.49	
Non Resident Indian	45000	0	45000	0.26%	17227	0	17227	0.09	
Foreign National	1000000	0	1000000	5.77%	925000	0	925000	5.33	-0.44
Clearing Members	0	0	0	0	36301	0	36301	0.21	
NBFC Registered With RBI	0	0	0	0	0	0	0	0.00	0
Sub-total(B)(2)	5572000	0	5572000	32.13%	5538850	0	5538850	31.94%	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	5572000	0	5572000	32.13%	5538850	0	5538850	31.94%	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	17342500	0	17342500	100%	17342500	0	17342500	100%	0.00

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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.	Mr. Pradeep Misra	9651600	55.65%	NIL	9672150	55.77%	NIL	0.12
2.	Ms. Richa Misra	850500	4.90%	NIL	863100	4.98%	NIL	0.08
3.	Kahtura Milk And Agro Products Private Limited	1260000	7.27%	NIL	1260000	7.27%	NIL	-
4.	Mr. Prajjwal Misra	2100	0.01%	NIL	2100	0.01%	NIL	-
5.	Ms. Shruti Misra	2100	0.01%	NIL	2100	0.01%	NIL	-
6.	Mrs. Sarla Sharma	2100	0.01%	NIL	2100	0.01%	NIL	-
7.	Pradeep Misra HUF	2100	0.01%	NIL	2100	0.01%	NIL	-
	Total	11770500	67.87%	NIL	11803650	68.06%	NIL	-

iii. Change in Promoters' Shareholding (please specify, if there is no change)-

Particulars	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
Opening Balance							
Balance							
Mr. Pradeep Misra	9651600	55.65%		-	-	9651600	55.65
			10.03.2021	+20550	Purchase	9672150	55.76
Closing Balance			31.03.2021			9672150	55.76
Opening Balance							
Mrs. Richa Misra	850500	4.90		-	-	850500	4.90
			10.03.2021	+12600	Purchase	863100	4.97
Closing Balance			31.03.2021			863100	4.97
Opening Balance							
Kahtura Milk And Agro Products Private Limited	1260000	7.27	-	-	-	1260000	7.27
Closing Balance			31.03.2021			1260000	7.27
Opening Balance							
Mr. Prajjwal Misra	2100	0.01	-	-	-	2100	0.01
Closing Balance			31.03.2021			2100	0.01
Opening Balance							
Ms. Shruti Misra	2100	0.01	-	-	-	2100	0.01
Closing Balance			31.03.2021			2100	0.01
Opening Balance							
Mrs. Sarla Sharma	2100	0.01	-	-	-	2100	0.01
Closing Balance			31.03.2021			2100	0.01

Opening Balance							
Pradeep Misra HUF	2100	0.01	-	-	-	2100	0.01
Closing Balance			31.03.2021			2100	0.01

iv. Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date/During the year	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	RICK EARLY	1000000	5.77	19/02/2021	-25000	Sale	975000	5.62
				05/03/2021	-50000	Sale	925000	5.33
				31/03/2021		Balance	925000	5.33
2	WISH WELL FINANCE & LEASING LTD	669000	3.86	07/08/2020	-9000	Sale	660000	3.81
				14/08/2020	9000	Purchase	669000	3.86
				28/08/2020	-3000	Sale	666000	3.84
				18/12/2020	-5100	Sale	660900	3.81
				25/12/2020	4700	Purchase	665600	3.84
				05/03/2021	-17417	Sale	648183	3.74
				12/03/2021	-14211	Sale	633972	3.66
				31/03/2021		Balance	633972	3.66
3.	SALASAR TECHNO ENGI-NEERING LIMITED	501000	2.89					
				31/03/2021		Balance	501000	2.89
4.	HILL VIEW INFRABUILD LIMITED	249000	1.44	01/04/2020				
				31/03/2021		Balance	249000	1.44
5.	MANOJ GUPTA	180000	1.04					
				31/03/2021		Balance	180000	1.04
6.	ANJU GUPTA	0	0					
				14/08/2020	90000	Purchase	90000	0.52
				28/08/2020	66000	Purchase	156000	0.90
				04/09/2020	9000	Purchase	165000	0.95
				11/09/2020	9000	Purchase	174000	1.00
				31/03/2021		Balance	174000	1.00
7.	TRISHA AGARWAL	48000	0.287					
				01/05/2020	12000	Purchase	60000	0.35
				07/08/2020	39000	Purchase	99000	0.57
				21/08/2020	9000	Purchase	108000	0.62
				23/10/2020	12000	Purchase	120000	0.69
				27/11/2020	9000	Purchase	129000	0.74
				31/03/2021	9958	Purchase	138958	0.80
				31/03/2021		Balance	138958	0.80
8.	SURESH CHAND JAIN (HUF)	120000	0.69					
				31/03/2021		Balance	120000	069
9.	NEERAJ KUMAR AGGARWAL	120000	0.69					
				31/03/2021		Balance	501000	2.89

10	SANGEETA PAREEKH	0	0					
				31/12/2020	101000	Purchase	101000	0.58
				31/03/2021		Balance	101000	0.58
11.	CAPITAL FINANCE AND INVESTMENTS LLP	273000	1.57					
				03/07/2020	6000	Purchase	279000	1.61
				10/07/2020	3000	Purchase	282000	1.63
				14/08/2020	6000	Purchase	288000	1.66
				21/08/2020	6000	Sale	282000	1.63
				11/09/2020	15000	Sale	267000	1.54
				25/09/2020	3000	Sale	264000	1.52
				16/10/2020	12000	Sale	252000	1.45
				30/10/2020	39000	Sale	213000	1.23
				06/11/2020	15000	Sale	198000	1.14
				13/11/2020	30000	Sale	168000	0.97
				27/11/2020	3000	Sale	165000	0.95
				25/12/2020	5000	Sale	160000	0.92
				31/12/2020	11000	Sale	149000	0.86
				08/06/2021	49000	Sale	100000	0.58
				31/03/2021		Balance	100000	0.58

v. Shareholding of Directors and Key Managerial Personne

Sl. No	Name of the Director and KMP	Shareholding		Date	Increase/Decrease in share-holding	Cumulative Shareholding during the year	
		No of shares at the beginning of the year	% of the shares of the company			No of Share	%
1.	Mr. Pradeep Misra	9651600	55.65%	Opening Balance – 01/04/2020	-	9651600	55.65%
				10/03/2021	Increase	20550	0.11
				Closing Balance -31/03/2021	-	9672150	55.77%
2.	Ms. Richa Misra	850500	4.90%	Opening Balance – 01/04/2020	-	850500	4.90%
				10/03/2021	Increase	12600	0.97%
				Closing Balance -31/03/2021	-	863100	4.97%
3.	Mr. Prajwal Misra	2100	0.01	01/04/2020			
				31/03/2021		2100	0.01
4.	Mr. Jamal Husain Ansari	-	-	Opening Balance – 01/04/2020	-	-	-
				Closing Balance -31/03/2021	-	-	-
5.	Mr. Himanshu Garg	-	-	Opening Balance – 01/04/2020	-	-	-
				Closing Balance -31/03/2021	-	-	-
6.	Mr. Tarun Jain	-	-	Opening Balance – 01/04/2020	-	-	-
				Closing Balance -31/03/2021	-	-	-

7.	Mr. Manoj Kumar	3000	0.01%	Opening Balance – 01/04/2020	-	-	-
				Closing Balance -31/03/2021	-	3000	0.01%
8.	Mr. Vikas Gupta	-	-	Opening Balance – 01/04/2020	-	-	-
				20/11/2020	Increase	+6000	0.03%
				Closing Balance -31/03/2021	-	-	-

V. INDEBTEDNESS

(Rs. in Laks)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	240.89			240.89
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	240.89	-	-	240.89
Change in Indebtedness during the financial year				
+ Addition	10.03			10.03
- Reduction	-			-
Net Change	250.93	-	-	250.93
Indebtedness at the end of the financial year				
i) Principal Amount	250.93	-	-	250.93
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	250.93	-	-	250.93

****Secured Loans here represents Bank overdraft**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD MR PRADEEP MISRA	Name of WTD MRS. RICHA MISRA	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	8,400,000 - -	3,600,000 - -	1,20,00,000 - -
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Royalty (@ 0.90% of Annual turnover)	- 36,00,000	- -	- 36,00,000
5.	Others, please specify	-	-	-
6.	Total(A)	12000000	3,600,000	12000000
	Ceiling as per the Act	As per Schedule V read with Section 197, 198 of the Companies Act, 2013		

(Mr. Pradeep Misra, Chairman & Managing director of Company is entitled to royalty @ 1% of Annual turnover of Company in lieu of Brand logo "REPL- THE POWER OF KNOWLEDGE" used by the Company by the way of Special Resolution passed in 26th Annual General meeting of Company held on 28th September 2018. However, the revenue of all businesses have been majorly hit due to global pandemic COVID-19. So, Mr. Pradeep Misra has agreed to receive 0.9% of total revenue of Company for F.Y 2020-21)

B. Remuneration to other directors:

(in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	Mr. Jamal Husain Ansari	Mr. Himanshu Garg	Mr. Tarun Jain	
	• Fee for attending board/committee meetings	1,00,000	125,000	1,00,000	325,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total(1)	100,000	125,000	100,000	325,000
2.	Other Non-Executive Directors	-	-	-	-
	• Fee for attending board/committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others (Remuneration)	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)	100,000	125,000	100,000	325,000
	Total Managerial Remuneration	100,000	125,000	100,000	325,000
	Overall Ceiling as per the Act	Being Paid as per Section 197 of the Companies Act, 2013			

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary MR. VIKAS GUPTA	CFO MR. MANOJ KUMAR	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	14,91,000	14,22,000	29,13,000
	(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		-	14,91,000	14,22,000	29,13,000

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section / Regulation	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For and on behalf of the Board
RUDRABHISHEK ENTERPRISES LIMITED**

Pradeep Misra
(Chairman & Managing Director)
DIN: 01386739
ADDRESS: Sadhika Farm Mall Road,
Behind Sec-D III, Vasant Kunj,
Park Lane New Delhi -110070

Place: New Delhi
Date: 11/08/2021

Annexure-B
Form 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 or associate companies or joint ventures

Part A - Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S. No	PARTICULARS	1	2
1.	Name of the subsidiary	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	RUDRABHISHEK SINGAPORE PTE LTD
2.	The date since when subsidiary was acquired	03/12/2012	04/10/2013
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A	N.A
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Indian Rupees (INR)	Singapore Dollars (SGD) Exchange Rate – 1SGD = Rs. 54.9500/-
5.	Share Capital	26,50,000	10,01,19,000
6.	Total Assets	10,08,99,000	4,32,03,000
7.	Total Liabilities	4,27,35,000	5,22,000
8.	Investments	0	4,18,57,000
9.	Turnover	4,02,86,000	17,13,000
10.	Profit/Loss before Taxation	32,78,000	(14,54,000)
11.	Provision for Taxation	(16,18,000)	2,71,000
12.	Profit/Loss after taxation	(16,60,000)	(59,62,000) Includes share loss of associates of Rs. 47,79,000
13.	Proposed Dividend	2,65,000	NIL
14.	Extent of shareholding (in percentage)	100%	90%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations N.A
- Names of subsidiaries which have been liquidated or sold during the year. N.A

For Doogar & Associates

Firm Registration Number: 000561N
Chartered Accountants

M.S. Agarwal
(Partner)
M.No: 86580

For and on behalf of the Board

Pradeep Misra
(Managing Director)
[DIN: 01386739]

Richa Misra
(Whole Time Director)
[DIN: 00405282]

Place: New Delhi
Date: 28/06/2021

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

Vikas Gupta
(Company Secretary)
[M.No: A23543]

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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions **not at Arm's length basis:**

S. No.	Particulars	Details
a)	Name (s) of the Related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

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

S. No	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	M/s Pushp Products Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Rent Expenses, • Generator expenses	In ordinary course of business	Being rent including generator expenses paid to company on monthly basis	15/07/2020	NA
2.	Mrs. Gyanwati Misra Relationship- Mother of Mr. Pradeep Misra (Managing Director)	• Rent Expenses • Security Deposit paid	In ordinary course of business	Being rent including security deposit paid to company on monthly basis	15/07/2020	NA
3.	M/s Samad Trade Links Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Rent Expenses	In ordinary course of business	Being rent paid to company on monthly basis	15/07/2020	NA
4.	Mr. Pradeep Misra Relationship- Chairman & Managing Director	• Royalty expense	In ordinary course of business	Royalty in lieu of the trademark- "REPL THE POWER OF KNOWLEDGE" registered in his name & being used by Company as Brand name of Company, was fixed to be paid to him, at the rate of 1% of Annual turnover. However, the revenue of all businesses have been majorly hit due to global pandemic COVID-19. So, Mr. Pradeep Misra has agreed to receive 0.9% of total revenue of Company for F.Y 2019-20	Approved by the way of Special Resolution passed in 26th AGM of company	NA

5.	M/s Pradeep Richa Educare Foundation (PREF) Relationship- Enterprise having significant influence of Director or KMP.	• CSR Expenses	In ordinary course of business	Being 2% of average net profits of company transferred to PREF towards CSR expenditure	15/07/2020	NA
6.	M/s Rudrabhishek Infosystem Private Limited (RIPL) Relationship- Wholly owned Subsidiary	• Software expenses, • Royalty received • Professional Income • Professional charges • Project Reimbursable expenses • Recovery of Corporate Shared expenses • Dividend income • Interest income • Loan & Advances Granted • Loan & Advances recovered	In ordinary course of business	Being Royalty paid by RIPL at the rate of 1% of its annual turnover And dividend received by the Company from RIPL for F.Y 2018-19	15/07/2020	NA
7.	M/s Mentor Infrastructure Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Professional Income	In ordinary course of business	Income generated for providing Project Management Consultancy (PMC) to various projects	15/07/2020	NA
8.	M/s Paarth Infrabuild Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Professional Income • Other operating income	In ordinary course of business	Income generated for providing Project Management Consultancy (PMC) to various projects of Paarth Infrabuild Private Limited	Approved by the way of Special Resolution passed in 27th AGM of company	NA
9.	M/s New Modern Buildwell Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Professional Income	In ordinary course of business	Income generated for providing Project Management Consultancy (PMC) to various projects of New Modern Buildwell Private Limited	Approved by the way of Special Resolution passed in 27th AGM of company	NA
10.	M/s REPL PKS Infrastructure Private Limited Relationship- Associate	• Interest Income	In ordinary course of business	Being Interest Received from Company	15/07/2020	NA
11.	Despecto Realtors India Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Security deposits given	In ordinary course of business	Being Security Deposit Given	15/07/2020	NA

12	M/s Vinayaka Finlease Private Limited	<ul style="list-style-type: none"> • Loan Taken • Loan Paid • Interest Paid • Interest Income • Loan & Advances granted • Loan & Advances Recovered 	In ordinary course of business	Being Loan taken & Interest Payable	15/07/2020	NA
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For and on behalf of the Board
RUDRABHISHEK ENTERPRISES LIMITED

Mr. Pradeep Misra
(Managing Director)
DIN: 01386739
ADDRESS: Sadika Farm Mall Road,
Behind Sec-D III, Vasant Kunj,
Park Lane New Delhi -110070

Ms. Richa Misra
(Whole-time Director)
DIN: 00405282
ADDRESS: Sadika Farm Mall Road,
Behind Sec-D III, Vasant Kunj,
Park Lane New Delhi -110070

Place: New Delhi
Date: 11/08/2021

Independent Auditors' Report

TO THE MEMBERS OF RUDRABHISHEK ENTERPRISES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Rudrabhishek Enterprises Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Base for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Key Audit Matters	How the key audit matters was addressed
The Company recognizes revenue on various kind of project consultancy. In respect of fixed price contracts, revenue is recognized using percentage of completion method (POC method) of accounting. We identified revenue recognition of fixed price contract as key audit matter since there is inherent risk around the accuracy of revenue recognized considering the assumption & estimation involved to determine the stage of percentage completion of work of the relevant performance obligation. At year end, the company also accounts for Unbilled revenue representing revenue booked based on percentage of completion but not billed.	Revenue recognized as per percentage of completion method and unbilled revenue was manually verified on test check basis. We obtained list of customer on which unbilled revenue was computed based on POC method, which involved estimation & assumptions. We relied upon the estimates & assumptions taken by company in computation of revenue under POC method as well as unbilled revenue computed manually.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this Auditor report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the

going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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.
 - 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial

statements comply with the Ind AS 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 as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, as amended in our opinion and to the best of our information and ac-

ording to the explanations given to us:

- i. There are no pending litigations requiring disclosure of impact on its financial portion in the standalone financial statements.
 - ii. There are no material foreseeable losses requiring provisions 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 Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Doogar & Associates

Chartered Accountants

Firm's registration number: 000561N

(M S Agarwal)

Partner

Membership number: 086580

UDIN: 21086580AAAACF4524

Place: New Delhi

Date: 28.06.2021

Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties; therefore, reporting requirements on title deeds are not applicable.
- (ii) The Company is engaged in providing consultancy services, hence does not maintain inventory.
- (iii) The Company has / had granted loan to one body corporate being wholly owned subsidiary company covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, rate of interest & other terms and conditions on which the loans has/ had been granted to the body corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - (b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, payment of the principal and interest has not fallen due.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act, as the loan granted has not yet fallen due for payment.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made, as applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) In our opinion and according to information and explanation given to us, the company is not required to maintain the cost records pursuant to provisions of section 148(1) of Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employee state insurance, income-tax, duty of customs, Goods and Service Tax (GST) and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income tax, duty of customs, , Goods & Service Tax and other material statutory dues were in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of income tax, or duty of custom, or Goods and Service Tax (GST) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loan or borrowing to a financial institution or bank, government. There are no debenture holders
- (ix) According to the information and explanation given to us, the Company during the year did not raise any money by way of initial public offer or further public offer (including debt instruments). The company also did not avail any term loan.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

M S Agarwal
Partner
Membership number: 086580
UDIN: 21086580AAAACF4524

Place: New Delhi
Date: 28.06.2021

Annexure - A to the 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 Rudrabhishek Enterprises Limited ("the Company") as of 31st March 2021 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 ('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") 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 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, 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 2021, 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.

For Doogar & Associates

Chartered Accountants
Firm's registration number: 000561N

M S Agarwal

Partner
Membership number: 086580
UDIN: 21086580AAAACF4524

Place: New Delhi

Date: 28.06.2021

Standalone Balance Sheet as at 31st March 2021

(Rs. in Lacs)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	2.1	60.30	110.02	117.45
Right of Use Assets	2.2	53.87	138.23	114.71
Investment Properties	3	676.74	696.75	-
Intangible Assets	2.1	9.86	14.90	25.33
Intangible Assets under development	2.3	5.55	0.48	-
Financial Assets				
i) Investments in Equity Instruments	4	1,022.66	1,022.66	1,023.16
ii) Loans	5	125.56	210.58	57.75
iii) Others financial Assets	6	735.81	555.03	402.34
Deferred Tax Assets (Net)	7	197.82	160.18	158.09
Other Non - Current assets	8	873.36	982.48	1,115.48
Total Non Current Assets		3,761.53	3,891.31	3,014.31
CURRENT ASSETS				
Financial Assets				
i) Other Investments	9	2.70	2.66	2.96
ii) Trade Receivable	10	3,472.76	2,401.56	2,585.10
iii) Cash and cash equivalents	11	627.62	1,121.00	390.30
iv) Bank Balance other than (iii) above	12	196.53	261.82	172.32
v) Other Financial Assets	13	1,823.77	141.28	170.01
Other Current Assets	14	188.24	189.83	283.29
Total Current Assets		6,311.62	4,118.15	3,603.98
Total Assets		10,073.15	8,009.46	6,618.29
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	15	1,734.25	1,734.25	1,734.25
Other Equity	16	6,319.23	4,969.20	3,703.06
Total Equity		8,053.48	6,703.45	5,437.31
NON-CURRENT LIABILITIES				
Lease Liabilities	17	19.04	85.84	57.33
Provisions	18	89.53	85.99	74.01
Total Non Current Liabilities		108.57	171.83	131.34
CURRENT LIABILITIES				
Financial liabilities				
i) Short Term Borrowings	19	205.93	240.89	-
ii) Lease Liabilities	20	66.80	78.65	70.28
iii) Trade Payables	21			
Total Outstanding dues of micro enterprises and small enterprises		361.97	70.58	7.63
Total Outstanding dues of creditors other than micro enterprises and small enterprises		457.61	289.84	393.34

iv)	Other Financial Liabilities	22	237.02	225.83	189.43
	Other current liabilities	23	376.61	220.25	382.86
	Provisions	24	7.60	8.14	6.10
	Current Tax Liabilities		197.56	-	-
	Total Current Liabilities		1,911.10	1,134.18	1,049.64
	Total Equity and Liabilities		10,073.15	8,009.46	6,618.29
Significant Accounting Policies					

The Notes referred to above form an integral part of the Standalone Ind AS Financial Statements

As per our report of even date annexed
For Doogar & Associates
Chartered Accountants
Reg. No.000561N

For and on behalf of the Board of Directors

M.S. Agarwal
Partner
Membership No. 86580

Pradeep Misra
(Managing Director)
[DIN:01386739]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Place : New Delhi
Date : 28.06.2021

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

Statement of Standalone Profit and Loss for the year ended 31st March 2021

(Rs. in Lacs)

Particulars	Notes	For the year ended 31st March'2021	For the year ended 31st March'2020
I REVENUE			
Revenue from Operations	25	7,014.55	7,612.69
Other Income	26	99.36	69.64
		7,113.91	7,682.33
II EXPENSES			
Direct Operating Cost	27	2,684.27	3,251.55
Employee Benefits Expense	28	1,486.29	1,744.92
Finance Costs	29	28.02	28.61
Depreciation & Amortization Expenses	30	183.97	120.65
Other Expenses	31	860.79	978.40
TOTAL EXPENSES		5,243.34	6,124.13
PROFIT BEFORE TAX and Extraordinary Items		1,870.57	1,558.20
Add/(Less): Extraordinary Items		-	379.95
III PROFIT BEFORE TAX		1,870.57	1,938.15
IV TAX EXPENSE			
Current Tax		534.57	561.85
Tax of Earlier Year		3.94	1.99
Deferred Tax		(43.58)	(0.52)
V PROFIT AFTER TAX		1,375.64	1,374.83
VI OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that will not be reclassified to profit or loss			
Actuarial Gain/Losses of defined benefit plans		23.70	(6.28)
Fair value of investment in Equity		-	-
Tax Impact on above		(5.96)	1.58
		17.74	(4.70)
VII "Total Comprehensive income for the year (Comprising profit and other Comprehensive income for the year)"		1,393.38	1,370.13
VIII EARNING PER SHARE	33		
(Nominal value of shares - Rs 10, 31st March'2021- Rs 10)			
Basic		7.93	7.93
Dilutive		7.93	7.93
Significant Accounting Policies			

The Notes referred to above form an integral part of the Standalone Ind AS Financial Statements

As per our report of even date annexed
For Doogar & Associates
Chartered Accountants
Reg. No.000561N

For and on behalf of the Board of Directors

M.S. Agarwal
Partner
Membership No. 86580

Pradeep Misra
(Managing Director)
[DIN:01386739]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Place : New Delhi
Date : 28.06.2021

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

Statement of Standalone Cash Flow for the year ended 31st March 2021

(Rs. in Lacs)

Particulars		Year Ended March 31, 2021	Year Ended March 31, 2020
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and extraordinary items	1,870.57	1,938.15
	Provision for Dimunition in the Value of Investment	-	1.59
	Adjustment for Non-cash Items		
	Profit on Settlement with Vendor	-	(14.53)
	Bad debts	35.17	265.64
	Miscellaneous Income (Non Cash Income)		(379.95)
	Provision for Doubtful debts	158.49	-
	Provision for Dimunition in the Value of Mutual Funds	-	0.30
	Depreciation	183.97	120.65
	Interest Expense	28.02	28.61
	Dividend Income	(2.65)	(2.65)
	Interest Income	(70.60)	(49.84)
	(Profit)/Loss on Sale of fixed assets	(0.72)	-
	(Profit)/Loss on Sale of Investments	(0.04)	(0.02)
	Ind AS Adjustment due to Employee Benefit Expenses	23.70	6.28
	Ind AS Adjustment due to Rent Expense	(0.93)	0.26
	Operating Profit before Working Capital Changes	2,224.98	1,914.49
	Increase(Decrease) in Provisions	3.00	14.03
	Increase(Decrease) in Trade Payables	459.16	(40.55)
	Increase(Decrease) in Other Liabilities	166.61	(122.06)
	Decrease(Increase) in Other Bank Balance	65.30	(89.50)
	Decrease/(Increase) in Trade Receivables	(1,258.87)	(362.22)
	Decrease(Increase) in Loans & Advances	(168.34)	(125.49)
	Decrease(Increase) in other Non- Current Assets	(24.30)	2.66
	Decrease/(Increase) in Other Current Financial Assets	(1,674.84)	28.66
	Decrease(Increase) in other Current Assets	24.21	90.16
	Cash Generated from Operations	(183.09)	1,310.18
	Taxes Paid	(207.51)	(649.61)
	Net Cash from Operating Activities	(390.60)	660.57
(B)	Cash Flow from Investing Activities		
	(Purchases)/Sale of Fixed Assets (Including advances for booking of real Estate properties) (Net)	(13.34)	192.82
	(Purchases)/Sale of Investments (Net)	-	0.37
	(Increase) in Investment properties	(10.25)	(36.68)
	Intangible assets under development	(5.07)	0.48
	Decrease(Increase) in Fixed Deposits	(50.88)	0.91
	Net Cash used in Investing Activities	(79.54)	157.90
(C)	Cash flow from Financing Activities :		
	Proceeds/(Repayment) of Borrowings	(34.97)	240.89
	Repayment of Lease Liabilities and Interest thereon	(91.57)	(90.47)
	Inter Corporate Loan received back/(given)	85.01	(152.83)
	Interest expense	(14.70)	(8.42)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest Received during the year	73.69	24.41
Dividend Paid	(43.36)	(103.99)
Dividend Income	2.65	2.65
Net Cash(used in)/from Financing Activities	(23.25)	(87.76)
Net (Decrease)/Increase in Cash and Cash Equivalents	(493.39)	730.71
Opening Balance of Cash and Cash Equivalents	1,121.01	390.30
Closing Balance of Cash and Cash Equivalents	627.62	1,121.01

(A) Component of Cash & Cash Equivalents		
Cash in hand	8.35	5.10
Balances with bank in current accounts	228.63	582.96
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project	166.46	-
Fixed Deposit Held with maturity period of less than 3 months	224.18	532.95
Total	627.62	1,121.01

(B) RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2021	As at 31.03.2020
Cash and cash equivalents at the end of the year as per above	627.62	1,121.01
Add: Deposits with more than 3 months but less than 12 months maturity period	196.20	261.51
Deposit in Bank in Unpaid Dividend Account	0.33	0.32
Fixed Deposit 'Held with maturity period more than 1 year		
Cash and bank balance as per balance sheet (refer note 11 & 12)	824.15	1,382.84

(C) DISCLOSURE AS REQUIRED BY IND AS 7				
Reconciliation of liabilities arising from financing activities				
31st March, 2021	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	240.89	(34.97)		205.93
Long term borrowings	-	-		
Total	240.89	(34.97)	-	205.93
31st March, 2020	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	-	240.89	-	240.89
Long term borrowings	-	-		-
Total	-	240.89	-	240.89

This is the Cash Flow Statement referred to in our report of even date.

For Doogar & Associates
Chartered Accountants
Reg. No.000561N

M.S. Agarwal
Partner
Membership No. 86580

Place : New Delhi
Date : 28.06.2021

For and on behalf of the Board of Directors

Pradeep Misra
(Managing Director)
[DIN:01386739]

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

Standalone Statement of Changes in Equity for the Year Ended 31st March'2021

A Equity Share Capital

	Balance as at 01.04.2019	Changes in Equity share capital during the year	Balance as at 31.03.2020
For the year ended 31.03.2020	1,734.25	-	1,734.25
	Balance as at 01.04.2020	Changes in Equity share capital during the year	Balance as at 31.03.2021
For the year ended 31.03.2021	1,734.25		1,734.25

B Other Equity

(Rs. in Lacs)

Particulars	Reserves and surplus			Items of other comprehensive income			Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at 01.04.2019	1,655.68	296.35	1,751.03	-		-	3,703.06
Profit/(Loss) for the year	-		1,374.83	-	(4.70)	(4.70)	1,370.13
Dividend (including tax on dividend)			(103.99)				(103.99)
Balance as at 31.03.2020	1,655.68	296.35	3,021.87	-	(4.70)	(4.70)	4,969.20
Balance as at 01.04.2020	1,655.68	296.35	3,021.87	-	(4.70)	(4.70)	4,969.20
Profit/(Loss) for the year	-	-	1,375.64	-	17.74	17.74	1,393.38
Dividend			(43.36)				(43.36)
Balance as at 31.03.2021	1,655.68	296.35	4,354.15	-	13.05	13.05	6,319.23

Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders.

Significant Accounting Policies

The Notes referred to above form an integral part of the Standalone Ind AS Financial Statements

As per our report of even date annexed
For Doogar & Associates
Chartered Accountants
Reg. No.000561N

For and on behalf of the Board of Directors

M.S. Agarwal
Partner
Membership No. 86580

Pradeep Misra
(Managing Director)
[DIN:01386739]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Place : New Delhi
Date : 28.06.2021

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

Standalone Statement of Changes in Equity for the Year Ended 31st March'2021

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Balance Sheet as per previous IGAAP and IND AS for the year ended 31st March'2020 and as at 1st April'2019 is as under:

(Rs. in Lacs)

Particulars	Reference Note No.	As at 31st March, 2020			As at 1st April, 2019		
		Previous IGAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous IGAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
A ASSETS							
1) Non-current assets							
Property, Plant and Equipment		110.02	-	110.02	117.45	-	117.45
Right of Use Assets	3	-	138.23	138.23	-	114.71	114.71
Investment Properties		696.75	-	696.75	-	-	-
Intangible Assets		14.90	-	14.90	25.33	-	25.33
Intangible Assets under development		0.48	-	0.48	-	-	-
Financial Assets				-			-
i) Investments	1	629.23	393.43	1,022.66	997.59	25.58	1,023.16
ii) Loans		210.58	-	210.58	57.75	-	57.75
iii) others financial Assets		560.71	(5.68)	555.03	410.63	(8.29)	402.34
Deferred Tax Assets (Net)	7	53.40	106.78	160.18	56.24	101.85	158.09
Other Non - Current assets		982.48	-	982.48	1,115.48	-	1,115.48
Total Non Current Assets		3,258.55	632.76	3,891.31	2,780.47	233.84	3,014.31
Financial Assets				-			-
Investments		2.66	-	2.66	2.96	-	2.96
Inventories	4	747.68	(747.68)	-	541.06	(541.06)	(0.00)
i) Trade receivables	2	2,793.29	(391.74)	2,401.56	2,976.84	(391.74)	2,585.10
ii) Cash and cash equivalents		1,121.00	-	1,121.00	390.30	-	390.30
iii) Bank Balance Other than (ii) above		261.82	-	261.82	172.32	-	172.32
iv) Other Financial Assets		141.28		141.28	170.01		170.01
Other Current Assets	5	184.42	5.41	189.83	275.00	8.29	283.29
Total Current assets		5,252.15	(1,134.00)	4,118.15	4,528.49	(924.51)	3,603.98
Total Assets		8,510.70	(501.24)	8,009.46	7,308.96	(690.67)	6,618.29
B EQUITY AND LIABILITIES							
1) Equity							
Equity Share capital		1,734.25	-	1,734.25	1,734.25	-	1,734.25
Other Equity		5,634.93	(665.73)	4,969.20	4,521.34	(818.28)	3,703.06
Total Equity		7,369.18	(665.73)	6,703.45	6,255.59	(818.28)	5,437.31

2) Non-current liabilities							
Financial Liabilities							
Borrowings							
Lease Liabilities	3	-	85.84	85.84	-	57.33	57.33
Long term Provisions		85.99	-	85.99	74.01	-	74.01
Deferred tax liabilities (Net)		-	-	-	-	-	-
Total non-current liabilities		85.99	85.84	171.83	74.01	57.33	131.34
3) Current liabilities							
Financial Liabilities							
i) Short term borrowings		240.89	-	240.89	-	-	-
ii) Lease Liabilities	3	-	78.65	78.65	-	70.28	70.28
iii) Trade payables						-	-
Total Outstanding dues of micro enterprises and small enterprises		70.58	-	70.58	7.63	-	7.63
Total Outstanding dues of creditors other than micro enterprises and small enterprises		289.84	-	289.84	393.34	-	393.34
iv) Other Financial Liabilities		225.83	-	225.83	189.43	-	189.43
Other Current liabilities		220.25	-	220.25	382.86	-	382.86
Short term Provisions		8.14	-	8.14	6.10	-	6.10
Total current liabilities		1,055.53	78.65	1,134.18	979.36	70.28	1,049.64
Total equity and liabilities		8,510.70	(501.24)	8,009.46	7,308.96	(690.67)	6,618.29

Reconciliation of Equity

(Rs. in Lacs)

Particulars	Reference Note No.	As at 31st March, 2020	"As at 1st April, 2019"
Equity as per Previous GAAP		7,369.18	6,255.59
Add:			
Fair Value of Investment	1	393.43	25.58
Expected Credit Loss	2	(391.74)	(391.74)
Impact of Ind AS 8	4	(747.68)	(541.06)
Impact of ROU as per Ind AS 116	3	(29.13)	(12.90)
Amortization of Security Deposits	5	2.61	
Deferred Tax Impact on above adjustments (Net)	7	106.78	101.85
Equity as per IND AS		6,703.45	5,437.32

Notes

- The company has elected to measure its investment in subsidiaries / Associates at fair value on transition date and that fair value is taken as deemed cost as at 01.04.2019 and thereafter the company has adopted cost model less impairment losses, if any, accordingly difference between fair value of investment in subsidiaries/associates and carrying amount as at 01.04.2019 amounting to Rs 25.57 Lacs have been adjusted in opening balance of retained earning. In respect of investment in other equity instruments which are primarily not held for trading are being measured at fair value through Other Comprehensive Income (OCI).
- The company adopted expected credit loss model based on ageing of debtors, accordingly, provision for bad & doubtful debt of Rs 293.15 Lacs (net of deferred Tax of Rs 98.59 Lacs) has been made on transition date by adjusting it to opening retained earnings.
- Effective 1st April 2019, the Company adopted IND AS 116 "Leases" and applied the same to all Lease contracts existing on 1st April 2019 using modified retrospective method and has taken the cumulative adjustments to Retained Earnings on the date of initial application. The cumulative effect of application of standard has reduced the retained earnings by Rs. 12.90 Lacs (Net of deferred tax Asset)

on transition date i.e 01st April 2019. The adoption of new standard has resulted in recognition of Right of Use Rs.114.71 Lacs and lease liability of Rs.127.61 Lacs on 01.04.2019.

- 4 Under Previous IGAAP, till 31.03.2020, the company was accounting for work in progress related to accumulation of cost for services not billed and was accounted as changes in work in progress in statement of profit & loss and corresponding work in progress as inventory in Balance sheet. In accordance with Ind AS - 8 "Accounting Policies Changes in Accounting Estimates and Errors" the opening balance of work in progress as at 01.04.2019 of Rs Rs 541.06 Lacs have been adjusted from opening retained earning and change in inventory of Rs 206.62 Lacs pertaining to financial year 2019-20 have been reversed in statement of Profit & Loss & Rs. 747.68 Lacs in other Equity at 31.03.2020.
- 5 Under the previous IGAAP, interest free lease security deposits (those are refundable on completion of the lease term) and other deposits were recorded at transaction values. Under Ind AS, these security deposits are recognised initially at the fair value. The difference between the fair value and the transaction value of these security deposits has been recognised as prepaid rent. Subsequently, these lease security deposits are measured at amortised cost using the effective interest rate ('EIR').
- 6 Actuarial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS.
- 7 Adjustments to deferred taxes has been made for the above mentioned line items.
- 8 Under previous IGAAP, the Company has not presented Other Comprehensive Income separately. Hence, it has reconciled previous GAAP profit to total comprehensive income as per Ind AS.
- 9 The transition from previous IGAAP to Ind AS has not had a material impact on the statement of cash flows.
- 10 In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2019 and March 31, 2020. These majorly includes reclassification between current and noncurrent investments, security deposits, prepayments, Current/Non Current, financial/Non financial assets and liabilities.

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Profit as per previous IGAAP and IND AS for the year ended 31st March'2020 is as under:

(Rs. in Lacs)

Particulars		Reference Note No.	For the year ended 31st March 2020		
			Previous I GAAP	Effect of transition to Ind AS	As per Ind AS
I	REVENUE				
	Revenue from Operations		7,612.69	-	7,612.69
	Other Income	5	67.04	2.61	69.64
	TOTAL REVENUE		7,679.72	2.61	7,682.33
II	EXPENSES				-
	Change in Inventories	2	(206.62)	206.62	-
	Direct Operating Cost		3,251.55		3,251.55
	Employee Benefits Expense	4	1,751.20	(6.28)	1,744.92
	Finance Costs	3	8.42	20.19	28.61
	Depreciation & Amortization Expenses	3	37.00	83.65	120.65
	Other Expenses	1 & 3,5	1,433.86	(455.47)	978.40
	TOTAL EXPENSES		6,275.41	(151.28)	6,124.13
III	Profit/loss before tax and extraordinary items		1,404.31	153.89	1,558.20
	Extraordinary Items		379.95	-	379.95
IV	PROFIT BEFORE TAX (I-II)		1,784.26	153.89	1,938.15
V	TAX EXPENSE				-
	Current Tax		561.85	-	561.85
	Income Tax of earlier year		1.99		1.99
	Deferred Tax	6	2.85	(3.37)	(0.52)
			566.69	(3.37)	563.33
VI	PROFIT AFTER TAX (III-IV)		1,217.57	157.26	1,374.83
VI	OTHER COMPREHENSIVE INCOME				-
	Items that will not be reclassified to profit or loss		-	-	-
	Acturial Gain of defined benefit plans	4	-	(6.28)	(6.28)
	Tax Impact on above	6	-	1.58	1.58
VII	TOTAL COMPREHENSIVE INCOME (V+VI)		1,217.57	152.56	1,370.13

Reconciliation of total comprehensive income as previously reported under IGAAP to IND AS

(Rs. in Lacs)

Particulars	Reference Note No.	For the Year Ended 31st March, 2020
Net Profit as per previous IGAAP		1,217.57
Add:		
Interest on amortized Cost	5	2.61
Reversal of Impairment Loss	1	367.86
Less:		
Impact of ROU on adoption of Ind AS 116	3	(16.23)
Impact of Ind AS -08	2	(206.62)
Actuarial gain on defined employee benefit plan recognised through OCI	4	6.28
Movement in Deferred Tax on above adjustments	6	3.37
Net Profit as per IND AS		1,374.84
Other Comprehensive Income - Recognition of incremental fair value of investment & Actuarial Gain of defined benefit plan	4	(6.28)
Tax Expense on above	6	1.58
Total Comprehensive income for the year (Comprising profit after tax and other Comprehensive income for the year)		1,370.14

Notes

- The company has elected to measure its investment in subsidiaries / Associates at fair value on transition date and that fair value is taken as deemed cost as at 01.04.2019 and thereafter the company has adopted cost model less impairment losses. In respect of investment in other equity instruments which are primarily not held for trading are being measured at fair value through Other Comprehensive Income (OCI). The carrying amount of Non Current Investment as at 01.04.2019 as per IGAAP was Rs 997.09 Lacs and fair value as determined by approved valuer and taken as deemed cost worked out to be Rs 1022.66 Lacs, accordingly, impairment of Rs 367.86 Lacs booked in 2019-20 as per IGAAP has been reversed. No further impairment in value of investment as at 31.03.2020 has been recognised.
- Under Previous IGAAP, till 31.03.2020, the company was accounting for work in progress related to accumulation of cost for services not billed and was accounted as changes in work in progress in statement of profit & loss and corresponding work in progress as inventory in Balance sheet. In accordance with Ind AS - 8 "Accounting Policies Changes in Accounting Estimates and Errors" the opening balance of work in progress as at 01.04.2019 of Rs 541.06 Lacs have been adjusted from opening retained earning and the changes in inventory of Rs 206.62 Lacs recognised in financial year 2019-20 have been reversed in statement of Profit & Loss.
- The nature of expenses in respect of operating lease has changed from lease rent in previous periods to depreciation cost for right of use asset and Finance cost for interest accrued on lease liability.
- Actuarial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS.
- Under the previous IGAAP, interest free lease security deposits (those are refundable on completion of the lease term) and other deposits were recorded at transaction values. Under Ind AS, these security deposits are recognised initially at the fair value. The difference between the fair value and the transaction value of these security deposits has been recognised as prepaid rent. Subsequently, these lease security deposits are measured at amortised cost using the effective interest rate ('EIR').
- Adjustments to deferred taxes has been made for the above mentioned line items.
- Under previous IGAAP, the Company has not presented Other Comprehensive Income separately. Hence, it has reconciled previous IGAAP profit to total comprehensive income as per Ind AS.
- The transition from previous IGAAP to Ind AS has not had a material impact on the statement of cash flows.
- In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2019 and March 31, 2020. These majorly includes reclassification between current and noncurrent investments, security deposits and prepayments, investments, Current/Non Current, financial/Non financial assets and liabilities.

Note to the Standalone Financial Statements For the Year Ended 31st March'21

Corporate Information

Rudrabhishek Enterprises Ltd. ("the Company") is a company limited by shares incorporated and domiciled in India. The company is primarily engaged in the business of Integrated Real Estate & Infrastructure Consultants.

The registered office of the Company is situated at office No:820, Antriksha Bhawan K.G. Marg New Delhi New Delhi DL-110001.

Note: 1

1 SIGNIFICANT ACCOUNTING POLICIES

The company got listed on Main Board of National Stock Exchange during Financial Year 2020-21, accordingly, company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 effective FY 20-21 with 01.04.2019 as transition date.

1.1 Statement of Compliance

The company was listed with National Stock Exchange- SME Emerge platform and got listed in NSE main board effective from 14.12.2020, accordingly, the company has adopted Indian Accounting Standard (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2020 and comply with the requirements under Para 3 of Ind AS 101.

These financial statements are the first financial statements of the company under Ind AS. The date of Transition to Ind AS is April 1, 2019.

The Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the company passed on 28.06.2021

1.2 Basis of Preparation

The financial statements of the company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values.

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in INR except otherwise indicated.

Classification of Assets and Liabilities into current and Non- Current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

- it is expected to be settled in normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

1.3 Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

"Estimation of uncertainty related to Global Health Pandemic from COVID-19

The Company has considered the possible effects that may result from pandemic relating to COVID-19 on the carrying amount of financial assets including Loans granted and on Trade Receivables. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of the pandemic, the Company as at the date of approval of these financial statement has used internal and external source of information, on the expected future performance of the company and based on estimates the company expects that the carrying amount of financial assets will be recovered and the company do not expect any significant impact of COVID-19 on the company's financial statement as at the date of approval of these Standalone Financial Statements."

In the company's accounting policies, management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognised in the financial statements:

The following are the key assumptions concerning the future, and other other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in :-

- Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013. However, the actual useful life for individual equipments could turn

out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.

- b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.
- c) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.
- e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.
- g) Contingencies: 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 measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

1.4 Property, Plant and Equipment

Freehold land is carried at historical cost. All other property, plant and equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible

assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the company derecognises the replaced part, and recognises the new part with its own associated useful life and depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Cost of Software directly identified with hardware is recognised along with the cost of hardware.

An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognised.

Capital Work-in- progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

Depreciation on the Property, Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 using Written Down Value method. Property, Plant and Equipment which are added/ disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition / deletion.

In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience and internal technical inputs.

Improvements to lease hold building is amortized over the lease period/residual life of lease period.

1.5 Investment Properties

Property that is held for long term rental yield or for capital appreciation or for both and that is not occupied by the company is classified as Investment property. Investment property is measured initially at its cost including related transaction cost and where applicable borrowing cost. Subsequent to initial recognition, Investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to assets carrying amount only when it is probable the future economic benefits associated with the expenditure will flow to the company and cost of item can be measured reliably. Though the company measures Investment Property using cost based measurement, the fair value of Investment Property is disclosed by way of note. Fair values are determined based

on annual evaluation performed by external independent valuer applying valuation report as per Ind AS 113 "Fair Value Measurement".

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from the disposal. The difference between net disposal proceeds and the carrying amount of asset is recognised in profit or loss in period of derecognition.

Investment properties are depreciated using written down value method over their estimated useful life. Transfer of property from investment property to property, plant & equipment is made when the property is no longer held for long term rental yield or for capital appreciation or both at carrying amount of property transferred.

1.6 Intangible Assets

Intangible Assets are recognised only if they are separately Identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortised expense on intangible assets and impairment loss is recognised in the Statement of Profit and Loss.

Intangible Assets are amortised over a period of 5 Years.

The useful lives of intangible assets are assessed as either finite or indefinite.

Gains or losses arising from derecognition of an intangible asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

1.7 Impairment of Non- Financial assets

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

1.8 Cash and cash Equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value

For the purpose of statement of cashflows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts as they are considered as an integral part of the Company's cash management.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Bank Balances other than above

Dividend escrow account balances, deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

1.9 Non-current Assets Held for Sale

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets

Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

1.10 Financial Instruments

A Financial instrument is any contract that gives rise to a Financial asset of one entity and a Financial liability or equity instrument of another entity.

A. Financial Assets:

(i) Classification:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit and loss on the basis of its

business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

- (ii) Initial recognition and measurement
All Financial assets are recognised initially at fair value plus, in the case of financial assets not recognised at fair value through profit and loss, transaction costs that are attributable to the acquisition of the Financial asset.
- (iii) Financial assets measured at amortised cost:
Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognised in the Statement of Profit and Loss.
- (iv) Financial assets at fair value through other comprehensive income
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.
- (v) Financial assets measured at fair value through profit and loss
Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in profit and loss.
- (vi) Derecognition of financial assets
A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.
- (vii) Investment in Subsidiaries
At Transition date, the company has fair valued its investment in subsidiaries and associate and fair value so determined is taken as deemed cost and thereafter the company follows cost model less impairment loss, if any.

AA. Impairment of Financial Assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

AAA. Impairment of Investment in Subsidiaries and associate

The company reviews its carrying value of investment carried at deemed cost (net of impairment if any) annually or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted in statement of profit & loss A/c.

B. Financial Liabilities

- (i) Classification
The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.
- (ii) Initial recognition and measurement
All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.
- (iii) Subsequent measurement
All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.
- (iv) Loans and borrowings
Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.
- (v) Derecognition of financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.
- (vi) Derivative financial instruments
The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair

value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognised as income or expense during the period.

C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

1.10 Fair value measurement

The Company measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability; or

In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period

1.11 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an

entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.12 Provisions, Contingent liabilities, Contingent Assets

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 measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the changes in the provision due to the passage of time are recognised as a finance cost.

Contingent liabilities are disclosed in the case of:

a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;

a present obligation arising from the past events, when no reliable estimate is possible;

a possible obligation arising from past events, unless the probability of outflow of resources is remote.

1.13 Employee Benefits

A. Short Term Benefits

Short Term Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered.

B. Post Employment benefits - Defined Benefit Plans: Gratuity (Funded)

The Company has an obligation towards gratuity - a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognised in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the

period in which they occur. Re-measurements are not re-classified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Company recognizes the following changes in the net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements

Net current expenses or income

C. Other Long-Term Employee Benefits – Compensated Absences/ Leave Encashment (Unfunded)

The Company provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The Company makes provisions for compensated absences based on an independent actuarial valuation carried out at each reporting date, using Projected Unit Cost Method. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

1.14 Segment Information

The company operates in one operating segments namely Consulting Services and Investments.

1.15 Revenue Recognition

"The Company recognizes revenue in accordance with Ind AS 115, Revenue is to be recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those products or services.

Revenue from fixed price, fixed time frame contracts where the performance obligation are satisfied over time and when there is no uncertainty as to measurement or collectivity of consideration is recognised as per percentage of completion method. Revenue in excess of invoicing are classified as unbilled revenue. Goods and Service Tax, wherever applicable is excluded from Revenue."

Interest

For all debt instruments measured either at amortized cost, interest income is recorded using the effective interest rate ('EIR'). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective Interest rate, the Company estimates the expected cash flows by considering all the contractual terms of a financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Dividend Income

Revenue is recognized when the Company's right to

receive the payment is established, which is generally when shareholders approve the dividend.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.16 Earnings per Share

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of the same is given to arrive at diluted earnings per share.

1.17 Leases

"The Company has applied IND AS 116 with effect from 1.4.2019. In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated

depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised- in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value and to those leasing arrangements where lease payment is not fixed and is variable. The lease payments associated with these leases are recognized as an expense over lease term.

1.18 Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

1.19 Skill India Project - Assets, Liability & Expenses

The company receives funds from Skill Development board for various skill development project. The utilized amount of funds received are shown as other current liabilities. The bank balances held which is earmarked for the concerned project is shown as cash & cash equivalents as balance in earmarked account. The expenses incurred on the project are initially recognised as expense and then adjusted against amount received. The company do not account for any revenue on this account as no invoices are being raised.

1.20 First-time adoption - mandatory exceptions, optional exemptions

The Company has prepared the opening Balance Sheet as per Ind AS as of the transition date which is 1st April 2019 ,

by

- (a) recognising all assets and liabilities whose recognition is required by Ind AS;
- (b) not recognising items of assets or liabilities which are not permitted by Ind AS;
- (c) reclassifying items from previous GAAP to Ind AS as required under Ind AS; and
- (d) applying Ind AS in measurement of recognised assets and liabilities.

However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as detailed below:

a) Derecognition of financial assets and liabilities

The Company has applied the derecognition requirements of financial assets and liabilities prospectively for transactions occurring on or after 1st April, 2019 (date of transition).

b) Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind AS, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

c) Deemed cost for property, plant and equipment, investment property and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property and intangible assets recognised as of 1st April, 2019 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

d) The company has elected to measure its investment in subsidiaries & associates as per fair value at transition date and that fair value is taken as deemed cost less impairment loss, if any.

Note - 2.1
PROPERTY, PLANT and EQUIPMENTS

(Rs. in Lacs)

Particulars	TANGIBLE ASSETS					INTANGIBLE ASSETS		Total
	Improvement to Lease-Hold Building	Furniture & Fixtures	Vehicles	Office Equipment	Computer Hardware	Total Tangible	Computer Software	
Gross Carrying Value as on 01.04.2019	128.07	60.45	4.55	126.83	208.31	528.21	146.08	674.30
Addition	-	0.94	-	3.29	16.98	21.21	-	21.21
Deletions	3.53	-	-	2.52	-	6.05	-	6.05
Gross Carrying Value as on 31.03.2020	124.54	61.40	4.55	127.59	225.28	543.37	146.08	689.45
Accumulated Depreciation as on 01.04.2019	58.70	50.77	1.50	117.95	181.87	410.78	120.77	531.55
Depreciation for the period	6.70	3.07	1.38	1.84	13.60	26.59	10.41	37.00
Deductions/Adjustments	1.62	-	-	2.40	-	4.02	-	4.02
Accumulated Depreciation as on 31.03.2020	63.77	53.84	2.87	117.39	195.47	433.35	131.18	564.53
Gross Carrying Value as on 01.04.2020	124.54	61.40	4.55	127.59	225.28	543.37	146.08	689.45
Addition	-	0.77	-	6.27	17.58	24.61	1.12	25.73
Deletions	-	1.90	-	4.43	8.21	14.54	-	14.54
Gross Carrying Value as on 31.03.2021	124.54	60.26	4.55	129.43	234.65	553.44	147.20	700.64
Accumulated Depreciation as on 01.04.2020	63.77	53.84	2.87	117.39	195.47	433.35	131.18	564.53
Depreciation for the period	42.63	1.96	0.76	2.53	15.32	63.19	6.15	69.35
Deductions/Adjustments	-	1.59	-	1.81	-	3.40	-	3.40
Accumulated Depreciation as on 31.03.2021	106.41	54.21	3.63	118.10	210.79	493.14	137.34	630.48
Net Carrying Value as on 31.03.2021	18.13	6.05	0.92	11.33	23.86	60.30	9.86	70.16
Net Carrying Value as on 31.03.2020	60.77	7.55	1.68	10.21	29.81	110.02	14.90	124.92

Note:

- 1) The company has elected to value its property, plant & equipments at historical cost as per IGAAP and carrying amount under previous IGAAP has been taken as deemed cost as at transition date.
- 2) On Transition date i.e. 01.04.2019, the gross block of tangible assets was Rs.528.21 Lacs, accumulated depreciation was Rs.410.78 Lacs and net book value was Rs.117.43 Lacs.
- 3) On Transition date i.e.01.04.2019, the gross block of intangible assets was Rs.146.08 Lacs, accumulated depreciation was Rs.120.77 Lacs, and net book value was Rs.25.31 Lacs.
- 4) Disposal of Asset includes amount of Rs. 10.89 Lacs on account of assets purchased for skill india DDUGKY project adjusted against amount utilized against receipt of funds from Skill Development Board.

Note-2.2
Right of Use Assets

Particulars	(Rs. in Lacs)
Gross Carrying Value as at 01.04.2019	
Addition:- Transition impact on adoption of Ind AS-116	114.71
Addition during the Year	107.17
Deductions/Adjustments	-
Gross Carrying Value as at 31.03.2020	221.88
Addition:-	-
Deductions/Adjustments	
Gross Carrying Value as at 31.03.2021	221.88
Accumulated Depreciation as on 01.04.2019	
Amortisation for the period	83.65
Deductions/Adjustments	
Accumulated Depreciation as on 31.03.2020	83.65
Amortisation for the period	84.36
Deductions/Adjustments	-
Accumulated Depreciation as on 31.03.2021	168.00
Carrying Value as on 31.03.2021	53.87
Carrying Value as on 31.03.2020	138.23

Note - 2.3

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Intangible assets under development	5.55	0.48	-
Total	5.55	0.48	-

Note-3
Investment properties-Non Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gross balance at beginning - Flat	696.75	-	-
Additions during the year	10.25	696.75	-
Disposals/deductions	-	-	-
Depreciation for the year	(30.26)	-	-
Accumulated Depreciation	-	-	-
Total	676.74	696.75	-
Fair Value	717.74	725.09	-

- 3.1** The investment properties comprises flats and have been classified based on expected usage. The company intends to held investment properties for the purpose of lease rental or for the purpose of capital appreciation.
- 3.2** The investment properties have been classified based on conveyance deed executed in favour of company/ possession taken but conveyance deed is pending to be executed. The investment properties for 7 no. of properties valued at Rs 464.87 Lacs have been classified based on conveyance deed executed in favour of company. The investment properties for 4 no. of properties valued at Rs 242.13 Lacs have been classified based on possession taken and agreement to sell executed but conveyance deed is pending to be executed.

3.3 The fair value of investment properties of company have been arrived at on the basis of valuation report taken from independent IBBI approved valuer. The details of company's investment properties located in India and the information about their fair value heirarchy as at 31.03.2020 & 31.3.2021 are as under:

Particulars	Level	Fair Value as at 31.03.2021	Fair Value as at 31.03.2020
Residential Units	Level 2	717.74	725.09

The investment properties till 31.03.2020 was classified as non-current investment under IGAAP and have been reclassified to investment properties under Ind AS w.e.f FY 2020-21, accordingly, depreciation for FY 2020-21 has only been charged.

Note -4

Investments - Non Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
i) Investment in Equity Instruments In Subsidiaries - Valued at amortised Cost			
265000 no. Equity Share of Rs. 10/- each of Rudrabhishek Infosystems Pvt. Ltd. (31.03.2020 - 265000 Equity Share, 31.03.2019 - 265000 Equity Shares)	623.48	623.48	623.48
1639800 no. Equity Share of SGD 1 each of Rudrabhishek Signapore Pte Ltd. (31.03.2020 - 1639800 Equity Share, 31.03.2019 - 1639800 Equity Shares)	399.18	399.18	399.18
Total (Equity Instruments) (Net)	1,022.66	1,022.66	1,022.66

4.1 At transition date i.e. 01.04.2019, the company has elected to fair value its investment in Rudrabhishek Infosystem Pvt. Ltd. and that fair value is treated as deemed cost as at 01.04.2019 and thereafter the company has followed cost model less impairment loss, if any. The fair value of investment in such subsidiary is based on valuation report obtained from IBBI Approved valuer and the fair value of such investment as at 01.04.2019 has been determined at Rs 623.48 Lacs. The difference between original investment amount of Rs 201.69 Lacs and fair value as at 01.04.2019 amounting to Rs 343.74 Lacs has been added to opening balance of retained earning (net of deferred tax of Rs 78.04 Lacs)

4.2 The investment of the company in subsidiary company Rudrabhishek Singapore Pte Ltd. have been fair valued on transition date i.e. 01.04.2019 based on valuation report taken from IBBI approved valuer and fair value determined as on 01.04.2019 is 778905 SGD \$ (converted into Indian Rupees based on currency rate as on 01.04.2019). The difference between original cost of Rs 795.26 Lacs and fair valued amount of Rs 399.19 Lacs have been reduced from opening balance of retained earning (net of deferred tax of Rs 78.04 Lacs)

4.3

Aggregate Original Cost of Investment in Subsidiary	996.96	996.96	996.9
Aggregate fair value of investment based on valuation report of independent IBBI approved valuer and taken as deemed cost of investment on transition	1,022.66	1,022.66	1,022.66
Impairment in value of investment recognised	-	-	-

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
ii) Investment in Equity Instruments in Associates - Valued at amortised Cost			
Equity Share of Rs. 10/- each of REPL PKS Infrastructure Pvt. Ltd.	1.59	1.59	0.50
Less: Impairment in value of investments	(1.59)	(1.59)	-
iii) Other Investments			
Investment in Equity Instruments in Other Entity -- at fair value through OCI			
1300 Equity Share of Rs. 10 (March'20 - 1300, March'19 - 1300) each of Damini Marketing Pvt. Ltd.	-	-	-
Total	-	-	0.50

Investment at fair value through OCI reflect investment in unquoted equity shares which are held not for trading.

Aggregate book value of unquoted shares in Associates	1.59	1.59	0.50
Aggregate book value of unquoted shares in Others	0.13	0.13	0.13
Aggregate fair value of Unquoted Shares in Others	-	-	-
Aggregate amount of Impairment in value of investments	1.59	1.59	-

Movement in Provision for dimunition in value of investment	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balance at the beginning of the year	1.59	-	-
Movement in the amount of provision(Net)	-	1.59	-
Balance at the end of the year	1.59	1.59	-

Note - 5

Loan Non-Current - (Unsecured - Considered Good)

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Loans and Advances to wholly owned subsidiary company	125.56	210.58	57.75
Total	125.56	210.58	57.75

Note - 5.1 Maximum amount outstanding during the year Rs. 241.45 Lacs(March'20 Rs. 210.58 Lacs, March'19 Rs. 57.75 Lacs)

Note - 6

Other Financial Assets - Non-current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
(Unsecured, considered good unless stated otherwise)			
Security deposit			
Considered Good*	287.96	107.64	27.33
Considered Doubtful **	6.00	6.00	6.00
Less: Provision for Doubtful Debts	(6.00)	-	-
Amount transferred from Other Bank Balance (Refer Note. No.12) ***	303.85	252.97	253.88
Tender Money Recoverable	93.62	134.95	87.08
Interest accrued on Loans ****	19.62	11.96	12.04
Interest Accrued on FDR	30.76	41.51	16.01
Total	735.81	555.03	402.34

* Net of Security deposit given against property taken on rent for DDY - GKY Project Rs.19.51 Lacs adjusted against amount received for utilization.

** Includes Rs 6 Lacs under litigation.

*** Includes fixed deposit kept as margin money of Rs. 246.65 Lacs [March'20 Rs. 170.17 Lacs , March'19 Rs. 213.43 Lacs]

**** Interest accrued on Loan and Deposits includes Rs. 19.62 Lacs (March'20 Rs. 11.96 Lacs, March'19 Rs. 12.04 Lacs) from Wholly Owned Subsidiary.

Movement in Provision for Doubtful advances	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balance at the beginning of the year	-	-	-
Movement in the amount of provision(Net)	6.00	-	-
Balance at the end of the year	6.00	-	-

Note-7

Deferred Tax Assets / (Liabilities)

As at 31st March'2021

(Rs. in Lacs)

Particulars	Balance as at 1st April'2020	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2021	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	9.85	11.20		21.06	-	21.06
Provision for defined benefit plan and Bonus-P&L	29.40	(4.23)		25.17	-	25.17
Deduction u/s 35D	14.15	(4.72)		9.44	-	9.44
Deferred Tax Impact on ROU as per IND AS 116	6.61	1.44		8.05	-	8.05
Provision for defined benefit plan - OCI	1.58		(5.96)	(4.38)	(4.38)	-
Provision for Doubtful Debt	98.59	39.89		138.48	-	138.48
On Investment at Fair valuation	-	-		-		-
Deferred Tax Assets / (Liabilities)	160.18	43.58	(5.96)	197.82	(4.38)	202.20

As at 31st March'2020

(Rs. in Lacs)

Particulars	Balance as at 1st April'2019	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2020	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	10.87	(1.01)		9.85	-	9.85
Provision for defined benefit plan and Bonus-P&L	24.53	4.87		29.40	-	29.40
Deduction u/s 35D	20.86	(6.71)		14.15	-	14.15
Deferred Tax Impact on ROU as per IND AS 116	3.25	3.37		6.61	-	6.61
Provision for defined benefit plan - OCI	-		1.58	1.58	-	1.58
Provision for Doubtful Debt	98.59			98.59	-	98.59
On Investment at Fair valuation	-	-		-		-
Deferred Tax Assets / (Liabilities)	158.09	0.52	1.58	160.18	-	160.18

Note-7.1

Movement on the deferred tax account is as follows:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balance at the beginning of the year	160.18	158.09	-
(Credit)/Charge to the statement of profit and loss	(43.60)	(0.51)	-
(Credit)/Charge to other comprehensive income	5.96	(1.58)	-
Balance at the end of the year	197.82	160.18	158.09

Reconciliation of deferred tax assets	01.04.2019	31.03.2020
Deferred Tax Assets as per previous IGAAP	56.24	53.40
Add: DTA on provision on Doubtful Debts	98.59	98.59
Deferred Tax Impact on ROU as per IND AS 116	3.25	6.61
Provision for defined benefit plan - OCI		1.58
Deferred Tax Assets as per Ind AS	158.08	160.18

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Current Tax		
Current Tax for the year	534.57	561.85
Adjustments for earlier year Taxes	3.94	1.99
Deferred Tax	(43.58)	(0.52)
Total current tax expense	494.93	563.33

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate (Rs. in Lacs)

Profit before tax	1,870.57	1,938.15
Tax at the applicable Indian tax rate	470.79	487.79
Adjustment of expenses disallowed under Income Tax	110.69	134.34
Adjustment for expenses allowable under Income Tax Act	(46.91)	(60.28)
Current Tax (A)	534.57	561.85
Tax expenses of earlier year (B)	3.94	1.99
Incremental Deferred Tax Liability / (Assets)	(43.58)	(0.52)
Deferred Tax (C)	(43.58)	(0.52)
"Tax Expenses recognised in statement of Profit and Loss (A+B+C)"	494.93	563.33
Effective Tax rates	26.46	29.07

Note - 8

Other Assets - Non-current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Capital Advance- (Against booking of Immovable Properties)*	684.14	684.14	900.28
Advance for Capital Goods	1.39	0.20	-
Prepaid Expenses	25.68	2.56	5.43
Advance Tax/tax deducted at source (net of provision)	162.15	295.58	209.77
Total	873.36	982.48	1,115.48

Note - 8.1 Includes advance given to Related party namely New Modern Buildwell Pvt. Ltd. - Rs 660.02 Lacs(March'20 - Rs 660.02 Lacs, March'19 - Rs 660.02 Lacs)

Note- 9

Current Investments

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Investment measured at fair value through profit and loss			
Investments in Quoted Mutual Funds	2.70	2.66	2.96
29,502.890 Units(March'20:29,502.890,March'19: 29,339.767) units of PGIM India-Low Duration Fund			
Total	2.70	2.66	2.96
Aggregate amount of quoted Investment	2.70	2.66	2.96
Aggregate provision for diminuation in the value of investment	-	-	-
Category wise summary			
Financial assets measured at amortised cost(net of provision)	-	-	-
Financial assets measured at fair value through profit and loss	2.70	2.66	2.96

Note - 10

Trade Receivable - Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
(Unsecured, considered good unless stated otherwise)			
Considered good	3,472.76	2,401.56	2,585.10
Considered Doubtful	544.23	391.74	391.74
Less: Provision for Bad & Doubtful Debts	(544.23)	(391.74)	(391.74)
Total	3,472.76	2,401.56	2,585.10

The company has used a practical expedient by computing the Expected Credit Loss allowance based on a provision matrix. The expected credit loss allowance is based on the ageing of the days, the receivables are due and recognises impairment loss allowance based on lifetime expected loss on each reported date right from its initial recognition. The provision matrix at the end of each reporting period is as under :-

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Trade Receivables	4,016.99	2,793.29	2,976.84
Trade Receivables considered for ECL Ageing	4,016.99	2,793.29	2,976.84
Movement in the expected credit loss allowance			
Balance at the beginning of the year	391.74	391.74	-
Add:			
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	152.49	-	391.74
Balance at the end of the year	544.23	391.74	391.74

Trade Receivable includes due from related party as under:

Name	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Paarth Infrabuild Private Limited	116.30	32.12	59.24
New Modern Buildwell Private Limited	134.60	134.60	61.45
Rudrabhishek Singapore PTE Limited	-	-	144.15
Rudrabhishek Architects and Designers Private Limited	-	14.15	4.93
Mentor Infrastructure Private Limited	24.62	4.13	3.40
Despecto Realtors India Private Limited	-	1.65	-
Rudrabhishek Infosystems Private Limited	4.17	20.32	-

The concentration of credit risk is limited due to large and unrelated customer base.

Note - 11

Cash & Cash Equivalents

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balances with banks in current accounts	228.63	582.96	246.70
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project (Refer Note No. 43)	166.46	-	-
Fixed deposits with banks			
-Held with maturity period of less than 3 months*	224.18	532.95	140.33
Cash on hand	8.35	5.10	3.27
Total	627.62	1,121.00	390.30

Note - 11.1 Includes fixed deposit kept as margin money of Rs. 147.12 Lacs [March'20 Rs. 14.68 Lacs, March'19 Rs. 11.67 Lacs]

Note - 12
Other Bank Balances
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unpaid Dividend Account	0.33	0.32	0.15
Held as margin money			
Fixed deposits with banks			
-Held with maturity period of 3 months but less than 12 months*	196.20	261.51	172.17
Deposits with more than 12 months maturity period	303.85	252.97	253.88
Amount Disclosed under the head "other Non- Current Financial Assets" (Refer Note.6)	(303.85)	(252.97)	(253.88)
Total	196.53	261.82	172.32

Note - 12.1 Includes fixed deposit kept as margin money of Rs. 73.05 Lacs [March'20 Rs. 134.14 Lacs, March'19 Rs. 57.56 Lacs]

Note - 13
Other Financial Assets - Current - (Unsecured - Considered Good)
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Interest Accrued on FDR	97.61	60.95	60.56
Tender Money Recoverable	72.47	29.20	42.78
Employees Imprest A/c	-	6.82	6.31
Security deposit	24.16	13.22	36.40
Unbilled Revenue	1,607.23	-	-
Other Receivable	21.76	30.22	22.13
Staff Advance	0.54	0.87	1.83
Total	1,823.77	141.28	170.01

Note- 13.1 Other Receivable given against insurance for DDY - GKY Project Rs. 0.08 Lacs adjusted against amount pending utilization.

Note - 14
Other Assets - Current - (Unsecured - Considered Good)
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Advance against Goods and Services*	36.56	54.98	180.74
Prepaid Expenses	30.83	14.73	20.52
Balance with revenue authorities	120.85	120.12	82.03
Total	188.24	189.83	283.29

Note - 14.1 Includes under litigation amount of Rs. 20 Lacs (March'20 - Rs. 20 Lacs, March'19 - Rs. Nil)

Note - 15
EQUITY SHARE CAPITAL
(a) Authorised

Particulars	No. of Shares			(Rs. in Lacs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Equity Shares of Rs. 10 each						
At the beginning of the period	2,00,00,000	2,00,00,000	2,00,00,000	2,000	2,000	2,000
Add: Additions during the period						
Less: Reduction during the period						
At the end of the period	2,00,00,000	2,00,00,000	2,00,00,000	2,000	2,000	2,000
Total	2,00,00,000	2,00,00,000	2,00,00,000	2,000	2,000	2,000

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares			(Rs. in Lacs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Equity Shares of Rs. 10 each fully paid up						
At the beginning of the period	1,73,42,500	1,73,42,500	1,73,42,500	1,734.25	1,734.25	1,734.25
Add: Additions during the period			-	-	-	-
Less: Reduction during the period			-			
At the end of the period	1,73,42,500	1,73,42,500	1,73,42,500	1,734.25	1,734.25	1,734.25

(c) Details of shareholders holding more than 5% shares in the company

Particulars	No. of Shares			Percentage		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Pradeep Misra	96,51,600	96,51,600	96,51,600	55.65	55.65	55.65
Kathura Milk & Agro Products Pvt Ltd	12,60,000	12,60,000	12,60,000	7.27	7.27	7.27
Rick Earley	10,00,000	10,00,000	10,00,000	5.77	5.77	5.77

15.1 The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

15.2 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. 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 all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Aggregate number of Bonus Shares issued during the period of five years immediately preceding the reporting date

In No.

Particulars	As at 31st March					
	2021	2020	2019	2018	2017	2016
Equity Shares of Rs. 10 each		-	-	1,12,10,000	-	

15.3 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

15.4 Details of Dividend paid and proposed during the year ended 31.03.2021 are as under:

Dividend declared & paid during the year	Year Ended 31.03.2021	Year Ended 31.03.2020
Final Dividend for the year ended 31.03.2020 and tax there on	43.36	103.99
Final Dividend recommended by Board of Directors for year ended 31.03.2021 Rs 0.40 (PY Rs 0.25 Per Share) subject to approval of shareholders in ensuing AGM.		
Proposed Dividend on Equity Shares are subject to approval of shareholders in AGM and are not recognised as liability as at reporting date.		

Note - 16

Other Equity

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Securities Premium Reserve			
As per last Balance Sheet	1,655.68	1,655.68	1,655.68
Add: Addition during the year			
Balance at the end of year	1,655.68	1,655.68	1,655.68
General Reserve			
As per last Balance Sheet	296.35	296.35	296.35
Add: Addition during the year			
Balance at the end of year	296.35	296.35	296.35
Retained Earnings			
As per last Balance Sheet	3,021.87	1,751.03	
Add: Profit/(Loss) during the year	1,375.64	1,374.83	
Dividend (including tax on dividend)	(43.36)	(103.99)	
Balance at the end of year	4,354.15	3,021.87	1,751.03
Other Comprehensive Income			
As per last Balance Sheet	(4.70)	-	-
Add: Profit/(Loss) during the year	17.74	(4.70)	-
Balance at the end of year	13.05	(4.70)	-
Total	6,319.23	4,969.20	3,703.06

Note - 17

Lease Liabilities Non- Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Lease Liabilities	19.04	85.84	57.33
Total	19.04	85.84	57.33

Note - 18

Long term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gratuity	66.00	63.20	56.21
Leave Encashment	23.53	22.79	17.80
Total	89.53	85.99	74.01

Note-19

Short Term Borrowing

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Working Capital Limit(Fund Based- Secured)*	205.93	240.89	-
Total	205.93	240.89	-

Details of Security:

***The above credit facilities is secured by way of:-**

a) **HDFC Bank Limited**

- i) Fund Based Working Capital limit from HDFC Bank are secured by way of First Pari Passu charge by way of hypothecation of book debt, bills whether documentary or clean, outstanding monies, receivables both present & future and also cash margin of bank guarantee in the form of FDR with lien of HDFC bank and also equitable mortgage of property held by third party M/s Despecto realtors India Private Limited having its Address of Plot No 12, Sector 126, Gautam Budh Nagar, Noida Uttar Pradesh - 201309. The fund based working capital limits are also secured by way of unconditional & irrevocable personal / Corporate Guarantee of Mr. Pradeep Misra & M/s Despecto realtors India Private Limited.

b) **Kotak Mahindra Bank Limited**

- ii) Equitable mortgage on Investment property owned having its Address Flat No.H/10/04, 10th floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- iii) Equitable mortgage on Investment property owned having its Address Flat No.H/GF/04, Ground floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- iii) Equitable mortgage on Investment property owned having its Address Flat No.A/GF/01, Ground floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- iv) Equitable mortgage on Investment property owned having its Address Flat No.A/01/01, First floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- v) Equitable mortgage on Investment property owned having its Address Flat No.A/11/01, Eleventh floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002

c) **Unconditional and Irrevocable Personal Guarantee of Director, Mr. Pradeep Misra.**

ICICI Bank Ltd.

Fund Based Working Capital limit from ICICI Bank are secured by way of equitable mortgage of property held by third party Despecto Real-tors India Pvt Limited situated at Plot No 12, Sector 126, Noida Uttar Pradesh - 201309 and company investment property Situated at Sushant Aquapolis, Flat No - D04/05/04, 5th Floor, Opposite Crossing Republic, Dundahera, Ghaziabad, Uttar Pradesh- 201009, investment property Situated at Sushant Aquapolis, Flat No - D04/06/04, 6th Floor, Opposite Crossing Republic, Dundahera, Ghaziabad, Uttar Pradesh- 201009. The working capital Limits of ICICI Bank against the above mentioned collateral has been taken over by HDFC bank vide sanction letter Ref. No. 84981390 dated 31.12.2020

Note - 20

Lease Liabilities-Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Lease Labilities	66.80	78.65	70.28
Total	66.80	78.65	8.00

Note - 21

Trade payables - Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Total outstanding dues of micro enterprises and small enterprises	361.97	70.58	7.63
Total outstanding dues of creditors other than micro enterprises and small enter-prises*	457.61	289.84	393.34
Total	819.58	360.42	400.97

Note- 21.1 Net of Liability on account of DDY - GKY Project Rs. 16.98 Lacs (Refer No. No. - 43)

The disclosure under section 22 of Micro, Small and Medium Enterprises Development Act, 2006, to the extent information available with the company is as under:

(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;			
Principal	361.07	69.68	7.63
Interest	0.90	0.90	-
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	NIL	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	NIL	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	0.90	0.90	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Note - 22

Other Financial Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unpaid Dividend	0.33	0.32	0.15
Payable for Capital Goods	0.54	0.01	4.16
Interest Payable	0.38	-	-
Employees Related Liabilities	229.99	210.66	180.11
Other Payable	5.78	14.84	5.01
Total	237.02	225.83	189.43

Note- 22.1 Net of Salary payable for DDY - GKY Project Rs.3.99 Lacs (Refer No. - 43)

Note - 23

Other Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Amount received from UP Skill Development Board for DDY - GKY Project pending utilization (Net of Amount spent)	166.46	-	-
Advances from customer	-	5.70	190.34
Statutory Dues Payable	210.15	214.55	192.52
Total	376.61	220.25	382.86

Note- 23.1 net of Statutory Dues Payable for DDY - GKY Project Rs. 1.27 Lacs (Refer No. - 43)

Note - 24

Short Term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gratuity	5.92	7.02	5.20
Leave Encashment	1.68	1.12	0.90
Total	7.60	8.14	6.10

Note - 25

Revenue from Operations

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Gross Sales of Services		
Sale of Services (Net)	7,009.48	7,609.14
Other Operating Revenue (Net)	5.07	3.55
Total	7,014.55	7,612.69

Disaggregation of revenue

Revenue based on nature

(Rs. in Lacs)

Consultancy & Advisory Services	7,009.48	7,609.14
Other Operating Income	5.07	3.55
Total	7,014.55	7,612.69

Revenue based on Geography

(Rs. in Lacs)

Within India	7,014.55	7,612.69
Outside India	-	-
Total	7,014.55	7,612.69

Reconciliation of revenue from operations with contract price

(Rs. in Lacs)

Contract Price	7,014.55	7,612.69
Less: Variable Components like Discounts etc.	-	-
Revenue from Operations as recognised in financial Statements	7,014.55	7,612.69

Unbilled Revenue Reconciliation

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Reconciliation of - Unbilled receivables		
Balance at the beginning of the financial year	-	-
Less: Billed during the year	-	-
Add: Revenue recognised during the year to be billed in next financial year	1,607.23	-
Balance at the end of the financial year	1,607.23	-

Reconciliation of Advance received from Customers - Contract liabilities	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Balance at the beginning of the year	5.69	190.33
Less : Revenue recognised out of advance received from customers at beginning of year	(5.69)	(184.64)
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year		-
Balance at the end of the year	-	5.69

Note - 26
Other Income

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest Income		
a) Interest from Banks on FDR's	45.41	36.44
b) Interest Income from loans granted	25.18	13.39
c) Interest on Income Tax Refund	8.82	-
Other Non - Operating Income		
Dividend Income	2.65	2.65
Gain on settlement with vendor	-	14.53
Profit on sale of fixed Assets	0.72	-
Unrealized gain on mutual funds	0.04	0.02
Interest on Amortized cost	16.54	2.61
Total	99.36	69.64

Note - 27
Direct Operating Cost

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Professional & Consultancy Charges	2,686.87	3,209.05
Project Expenses	10.60	55.70
Less:- Expenses Recovered	(13.20)	(13.20)
Total	2,684.27	3,251.55

Note - 28
Employee Benefit Expenses

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Salaries,Wages & Bonus	1,394.35	1,618.35
Contribution to Provident and Other Funds	37.50	45.70
Gratuity Charges	27.40	22.96
Leave Encashment	13.33	15.90
Staff Welfare Expenses	29.18	42.01
Less:- Amount Spent on DDU-GKY Project adjusted (Refer No. - 43)	(15.47)	-
Total	1,486.29	1,744.92

Note - 29
Finance Cost

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest Expense		
Interest Paid on OD	13.76	7.35
Interest Paid on Loan	0.41	-
Interest on Lease Liabilities	12.91	20.19
Interest on Statutory Dues	0.94	1.07
Total	28.02	28.61

Note - 30
Depreciation

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Depreciation on Tangible Assets	63.19	37.00
Depreciation on Intangible Assets	6.15	-
Amortization of ROU	84.36	83.65
Depreciation on Investment Property	30.26	-
Total	183.97	120.65

Note - 31
Other Expenses

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Professional & Consultancy Charges	77.29	60.27
Bank and Demat Charges	47.01	33.32
Office Expenses	41.82	41.90
Bad Debts	35.17	265.64
Postage and Courier Charges	4.05	3.47
Royalty	54.21	68.35
Membership & Annual Fees- Subscription	29.51	37.22
Printing and Stationery charges	34.35	41.78
Audit Fees	3.59	5.90
Tendor Application fees	19.48	12.71
Provision for Doubtful Debts	152.49	-
Provision for doubtful Advances	6.00	-
Provision for Diminution in Value of Investment	-	1.59
Power & Fuel	44.23	49.18
Short Term Lease Payment	54.71	21.14
Insurance	4.75	2.24
Repairs to Buildings	23.25	20.67
Repair - Computer maintenance	1.86	1.40
Rates & Taxes	13.07	21.75
Travelling & Conveyance	153.42	188.28
Advertisement & Business Promotion Expenses	44.32	47.62
Communication Expense	12.90	12.10
Charity & Donation	-	1.00
CSR Expenses	24.30	16.00
Miscellaneous Expenses	20.98	24.87
Less:- Amount Spent on DDU-GKY Project adjusted (Refer No. - 43)	(41.97)	-
Total	860.79	978.40

Note - 32
Payment to Auditors:
(Rs. in Lacs)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Audit Fee	1.85	1.85
Tax audit Fee	0.30	0.30
Limited Review of Results	1.00	0.20
Reimbursement of Expenses & Others	0.44	3.55
Total	3.59	5.90

Note - 33
Earning Per Share (EPS)
(Rs. in Lacs)

Particulars		For the Year ended 31.03.2021	For the Year ended 31.03.2020
Basic and Diluted Earnings Per Share			
Profit/(Loss) after tax as per statement of profit & loss (In Rs.)	(A)	1,375.64	1,374.83
No. of equity shares	(B)	1,73,42,500	1,73,42,500
Basic and Diluted Earning Per Share (Rs.)	(A/B)	7.93	7.93

Note - 34
Defined Benefit Plan

The Company has funded defined benefit plan for gratuity. Every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.

The disclosure of employees benefit as defined in the Indian Accounting Standard-19 "Employee Benefits" are as follows:

Amount Recognized in Statement of Financial Position at Period - End	As at 31.03.21	As at 31.03.20
Present value of Defined Benefit Obligation	75.83	84.62
Fair value of Plan Assets	3.90	14.40
	71.93	70.23
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Statement of Financial Position	71.93	70.23

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	As at 31.03.21	As at 31.03.20
Total Charge/ (Credit) Recognised in Profit and Loss	27.40	22.96
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	(23.70)	6.28

Change in Defined Benefit Obligation	As at 31.03.21	As at 31.03.20
Defined Benefit obligation, beginning of period	84.62	71.41
Interest Cost on DBO	5.74	4.84
Net Current Service Cost	22.63	18.80
Actual Plan Participants' Contributions	-	-
Benefits Paid	(12.68)	(8.87)
Past Service Cost	-	-

Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	(7.68)
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	(24.49)	6.13
Defined Benefit Obligation, End of Period	75.83	84.62

Change in Fair Value of Plan assets	As at 31.03.21	As at 31.03.20
Fair value of plan assets at the beginning	14.40	10.00
Expected return on plan assets	0.98	0.68
Employer contribution	2.00	10.00
Actual Plan Participants' Contributions	(0.01)	-
Actual Taxes Paid	-	-
Actual Administration Expenses Paid	-	-
Changes in Foreign Currency Exchange Rates	-	-
Benefits paid	(12.68)	(6.13)
Acquisition /Business Combination / Divestiture	-	-
Assets Extinguished on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on Asset	0.79	0.15
Fair value of plan assets at the end.	3.90	14.40

(Rs. in Lacs)

Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End	As at 31.03.21	As at 31.03.20
Service Cost	22.63	18.80
Net Interest Cost	4.76	4.16
Past Service Cost		
Administration Expenses		
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures		
Total Defined Benefit Cost/(Income) included in Profit & Loss	27.40	22.96

(Rs. in Lacs)

Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End	As at 31.03.21	As at 31.03.20
Remeasurements Due to :	6.28	
1.Effect of Change in Financial Assumptions	(3.45)	11.92
2.Effect of Change in Demographic Assumptions		(0.04)
3.Effect of Experience Adjustments	(21.04)	(5.76)
4.(Gain)/ Loss on Curtailments/Settlements		
5.Return on Plan Assets (Excluding Interest)	0.79	0.15
6.Changes in Asset Ceiling		
Total Remeasurements Recognised in OCI (Gain)/Loss	(23.70)	6.28
Amount Recognized in OCI (Gain)/Loss, End of Period	(17.42)	6.28

(Rs. in Lacs)

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income)	As at 31.03.21	As at 31.03.20
Amount recognized in P&L, End of Period	27.40	22.96
Amount recognized in OCI, End of Period	(23.70)	6.28
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	3.70	29.24

Reconciliation of Balance Sheet Amount	As at 31.03.21	As at 31.03.20
Balance Sheet (Asset)/ Liability, Beginning of Period	70.23	61.41
True-up		
Total Charge/ (Credit) Recognised in Profit and Loss	27.40	22.96
Total Remeasurements Recognised in OC (Income)/ Loss	(23.70)	6.28
Acquisition /Business Combination / Divestiture		(7.68)
Employer Contribution	(2.00)	(10.00)
Benefits Paid	0.01	(2.74)
Other Events		
Balance Sheet (Asset)/Liability, End of Period	71.93	70.23

(Rs. in Lacs)

Actual Return on Plan Assets	As at 31.03.21	As at 31.03.20
Expected return on plan assets	0.98	0.68
Remeasurement on Plan Assets	(0.79)	(0.15)
Actual Return on Plan Assets	0.19	0.53

Change in the Unrecognised Asset due to the Asset Ceiling During the Period	As at 31.03.21	As at 31.03.20
Unrecognised Asset, Beginning of Period	-	-
Interest on Unrecognised Asset Recognised in P&L	-	-
Other changes in Unrecognised Asset due to the Asset Ceiling	-	-
Unrecognized Asset, End of Period	-	-

The Major Categories of Plan Assets	As at 31.03.21	As at 31.03.20
Government of India Securities (Central and State)	-	-
High Quality Corporate Bonds (Including Public Sector Bonds)	-	-
Equity Shares of listed companies	-	-
Cash (Including Bank Balance, Special Deposit Scheme)	-	-
Funds Managed by Insurer	100%	100%
Others	-	-
Total	-	-

Financial Assumptions Used to Determine the Profit & Loss	As at 31.03.21	As at 31.03.20
Discounting Rate	7.09 PA	6.78 PA
Salary Escalation Rate	5.50 PA	5.50 PA
Expected Rate of Return on Assets		

Demographic Assumptions Used to Determine the Defined Benefit	As at 31.03.21	As at 31.03.20
Retirement Age		60 Years
Mortality Table	IALM (2012-2014)	
Employee Turnover / Attrition Rate		
18 to 30 Years	3.00%	3.00%
30 to 45 Years	2.00%	2.00%
Above 45 Years	1.00%	1.00%

Sensitivity Analysis	(9.83)
Defined Benefit Obligation- Discount Rate +100 Basis Points	11.93
Defined Benefit Obligation- Discount Rate -100 Basis Points	12.00
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	10.05
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	

Expected Cashflows for the Next Ten Years	31-03-2021
Year - 2022	6.15
Year - 2023	2.45
Year - 2024	2.40
Year - 2025	3.31
Year - 2026	6.24
Year - 2027 to 2031	54.44

Data of Valuation	As at 31.03.21	As at 31.03.20
Number of Employee	152	182
Total Monthly Salary Eligible for Gratuity	41.36	45.53
Average Past Service (Years)	3.88	3.49
Average Age (Years)	35.72	35.00
Average Remaining Work Life (Years)	24.28	25.00
Average Remaining Working Life considering Decrements	18.35	18.78
Total Accrued Benefits	95.28	102.38

a) Eligibility	All Permanent employees of company
b) Salary for Gratuity	Last Drawn Basic Salary
c) Plan Service	Completed Years of Service, Service of Six months and above is rounded off as one year
d) Contribution	Employee -Nil, Company - Full Cost
e) Vesting Period	5 Years of service
f) Benefit payable on Retirement	15/26 * Salary * Number of completed Years of Service
g) Benefit payable on Withdrawl Resignation	15/26 * Salary * Number of completed Years of Service
h) Benefit payable on Death/ Disability	As above except that no vesting conditions apply.
i) Ceiling Amount	20.00

Leave Encashment

The total leave encashment liability of Rs 25.21 Lacs have been shown in Provision - Non Current (Rs 23.53 Lacs) and Provision - Current (Rs 1.68 Lacs) and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

The company makes contribution towards Provident Fund to Regional fund commissioner and ESI to Employee State Insurance Corporation. The company has recognised Rs. 37.50 Lacs (P.Y. Rs.45.70 Lacs) related to employer's Contribution to Provident fund & other fund in statement of Profit & Loss

Note - 35
Financial Instruments: Accounting classification, Fair value measurements
31st March, 2021
(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments in Equity Instruments	1,022.66			1,022.66			
Other Financial Assets	2,559.58			2,559.58			
Other Investments	2.70	2.70			2.70		
Trade Receivable	3,472.76			3,472.76			
Cash and cash equivalents	627.62			627.62			
Other Bank Balance	196.53			196.53			
Loan	125.56			125.56			
	8,007.42	2.70		8,004.71		-	-

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short Term Borrowing	205.93			205.93			
Lease Liability	85.84			85.84			
Trade Payables	819.58			819.58			
Other Financial Liabilities	237.02			237.02			
	1,348.36			1,348.36			

31st March, 2020
(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments in Equity Instruments	1,022.66			1,022.66			
Other Financial Assets	696.30			696.30			
Other Investments	2.66	2.66			2.66		
Trade Receivable	2,401.56			2,401.56			
Cash and cash equivalents	1,121.01			1,121.01			
Other Bank Balance	261.82			261.82			
Loan	210.58			210.58			
	5,716.60	2.66	-	5,713.94	2.66	-	-

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short Term Borrowing	240.89			240.89			
Lease Liability	164.50			164.50			
Trade Payables	360.42			360.42			
Other Financial Liabilities	225.83			225.83			
	991.64	-	-	991.64			

1st April, 2019

(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments in Equity Instruments	1,023.16			1,023.16			
Other Financial Assets	572.35			572.35			
Other Investments	2.96	2.96			2.96		
Trade Receivable	2,585.10			2,585.10			
Cash and cash equivalents	390.30			390.30			
Other Bank Balance	172.32			172.32			
Loan	57.75			57.75			
	4,803.95	2.96	-	4,800.99	2.96	-	-

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short Term Borrowing	-						
Lease Liability	127.61			127.61			
Trade Payables	400.97			400.97			
Other Financial Liabilities	189.43			189.43			
	718.00	-	-	718.00			

The Management assessed that carrying amount of loans, investments in subsidiaries, Trade receivables, financial assets, cash and cash equivalent, bank balances, trade payables and financial liabilities approximates their fair value largely due to short term maturities of these instruments.

Note - 36

Financial Risk Management

The company's activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. These risks are managed by the Management of the company under Board of Directors of the company to minimise potential adverse effects of the financial performance of the company.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowings. The loans given to wholly owned subsidiary company is interest bearing and, therefore, interest rate risk is minimised. The company has taken secured working capital facilities at variable rate (Repo rate plus).

- i) Interest rate risk exposure - The exposure of the company's borrowing to interest rate changes at the end of reporting period is as follows:

Particulars	31.03.2021	31.03.2020
Variable rate borrowing	205.93	240.89

- ii) Sensitivity analysis: For floating rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for whole year:-

Particulars	Impact on profit before tax for the year ended	
Interest rate- increase by 50 basis point	1.03	1.20
Interest rate- decrease by 50 basis point	(1.03)	(1.20)

Credit risk

Credit risk is the risk of financial loss to the company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables. The company has made expected credit loss allowance of Rs 544.23 Lacs on its trade receivables and in its opinion such allowance is sufficient to cover any future credit risk

Investments / Inter Corporate Loan

The company has given loan to its wholly owned subsidiary which is also interest bearing and therefore less prone to credit risk. During the year the company has also invested in real estate properties by giving advances and are also less prone to credit risk.

Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's finance department is responsible for fund management. In addition, processes and policies related to such risks are overseen by senior management.

Particulars	31.03.2021	31.03.2020
Cash, Cash Equivalent & Bank Balances(Note No. - 11 & 12)	824.15	1,382.84
Bank & Other Borrowings	205.93	240.89

The company has secured borrowings and has adequate and sufficient liquidity as detailed above to meet any kind of exigencies. In addition, the company has recourse to recall loans given to wholly owned subsidiary company. These measures are considered by the management adequate to ensure that the company is not exposed to any kind of liquidity risk.

Capital Risk

The company is cash surplus and has no capital other than equity. Safety of capital is of prime importance to ensure availability of capital for company's business requirement. Investment objectives is to provide safety and adequate return on surplus funds. The company's adjusted net debt to equity ratio at the end of reporting period is as follows:

Particulars	31.03.2021	31.03.2020
Gross Borrowings	205.93	240.89
Less: cash and cash equivalents	627.62	1,121.00
Adjusted net debt	(421.69)	(880.11)
Total Equity	8,053.48	6,703.45
Adjusted net debt to equity	(5.24)	(13.13)

The company's total owned funds of Rs.8053.48 Lacs is considered adequate by the management to meet its business interest and any capital risk it may face in the future.

Note - 37

Leases

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules 2019 and Companies (Indian Accounting Standards) Second Amendment Rules has notified Ind AS 116 'Lease' which replaces existing lease Standard, Ind AS 17 leases and other Interpretations. Ind AS 116 sets out the principles for 'The Company has adopted Ind AS 116 effective annual reporting period beginning April 1, 2019. The lease payments including interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognised in balance sheet at the date of initial application. recognition, measurement, presentation and disclosure of leases for both lessee and lessor. It introduces a single lease accounting model for lessees. On Transition date i.e. April 01, 2019, the company has recognised a lease liability measured at the present value of remaining lease payments. The right of use assets is recognised at its carrying amount as if the Standard had been applied since the Commencement of the lease but discounted using lessee incremental borrowing rate. Accordingly, right of use asset of Rs.114.70 Lacs and a corresponding lease liability of Rs.127.61 Lacs has been recognised. The Cumulative effect on transition adjusted in retained earnings as on April 01, 2019 amounted to Rs.12.90 Lacs. The principal portion of the lease payments and interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liability recognised in balance sheet at the date of initial application. On application of IndAs 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right to use asset and finance cost for interest accrued on lease liability.

The details of right of use asset held by the company is as follows:

Particulars	Addition for the year ended 31.3.2021	Net Carrying amount as at 31.3.2021
Building	-	53.87

Depreciation on right of use asset is Rs 84.36 Lacs and interest on lease liability for year ended 31.3.2021 is Rs. 12.91 Lacs

Lease Contracts entered by the company majorly pertains to land & building taken on lease to conduct the business activities in ordinary course.

Impact of Covid-19

The leases that the company has entered with lessors towards properties are long term in nature and no charges in terms of those leases are expected due to Covid-19.

The following is breakup of Current and Non-Current Lease Liability as at :

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Current lease liability	66.80	78.65
Non-Current lease liability	19.04	85.84
Total	85.84	164.50

The following is movement in Lease Liability during the year ended 31.03.2020 and 31.03.2021:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Balance at the beginning of the year	164.50	127.61
Addition during the year	-	107.17
Finance cost accrued during the year	12.91	20.19
Deletion		
Payment of lease liability (Including Interest	91.57	90.47
Balance at the end of the year	85.84	164.50

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.3.2020 and 31.3.2021 on an Undiscounted basis:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Less than one year	91.57	90.47
One to five year	88.06	179.62

Note - 38

Contingent Liabilities not provided for

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Bank Guarantee (Performance Guarantee) given against which the company has fixed deposits with respective banks	1,222.01	1,216.54

Note - 39

Estimated Capital commitments outstanding(Net of Advances) and not provided for:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Estimated amounts of contracts remaining to be executed on capital account and not provided for	33.91	1.12

Note - 40
Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

A List of related parties and relationships
a Wholly Owned Subsidiary

M/s Rudrabhishek Infosystems Private Limited

b Subsidiary

M/s Rudrabhishek Singapore PTE Limited

c Key Management Personnel and their relatives

- 1 Mr. Pradeep Misra (Managing Director)
- 2 Mrs. Richa Misra (Whole Time Director)
- 3 Mr. Prajwal Misra (Director)
- 4 Mr. Himanshu Garg (Independent Director)
- 5 Mr. Jamal Husain Ansari (Independent Director)
- 6 Mr. Tarun Jain (Independent Director)
- 7 Mr. Vikas Gupta (Company Secretary)
- 8 Mrs. Gyanwati Misra (Mother of Managing Director)
- 9 Mr. Manoj Kumar (Chief Financial Officer)

d Enterprises over which Director / key management personnel and their relatives exercise significant influence

- 1 M/s Pushp Products Private Limited
- 2 M/s Pradeep Richa Educare Foundation
- 3 M/s Samad Trade Links Private Limited
- 4 M/s Rudrabhishek Infosystems Private Limited
- 5 M/s Paarth Infrabuild Private Limited
- 6 M/s New Modern Buildwell Private Limited
- 7 M/s Mentor Infrastructure Private Limited
- 8 M/s Rudrabhishek Singapore PTE Limited
- 9 M/s IM+ Investment and Capital Pvt. Ltd
- 10 M/s Shruti Planners and Advisers Pvt. Ltd.
- 11 M/s Despecto Realtors India Pvt. Ltd.
- 12 M/s Vinayaka Finlease Pvt Ltd

e Associate Company

- 1 M/s REPL PKS Infrastructure Private Limited
- 2 M/s Shing Design Atelier Pte Ltd. Singapore

B Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosures are given below :

(Rs. in Lacs)

Description	Subsidiaries		Key Management personnel and their relatives		Enterprises controlled by key management personnel and their relatives	
	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Sales of Goods						
Purchases of Goods/ Business support & marketing services						
Rent Received						
Rent Expenses						
M/s Pushp Products Private Limited					40.18	40.18
Mrs. Gyanwati Misra			3.96	3.72		
M/s Samad Trade Links Private Limited					9.50	9.50
Royalty Expenses						
Mr. Pradeep Misra			54.21	68.35		
CSR Expenses						
M/s Pradeep Richa Educare Foundation			13.50	16.00		
Professional Charges						
M/s Rudrabhishek Infosystems Private Limited	62.55	65.04				
Generator Expenses						
M/s Pushp Products Private Limited					3.24	3.24
Software Expenses						
M/s Rudrabhishek Infosystems Private Limited	11.13	4.65				
Bad Debts						
M/s Rudrabhishek Singapore PTE Limited	-	56.33				
Project Reimbursable Expenses						
M/s Rudrabhishek Infosystems Private Limited	4.30	11.56				

Security Deposit Given						
M/s Despecto Realtors India Pvt. Ltd.	226.58	56.61				
Professional Income						
M/s Paarth Infrabuild Private Limited					183.00	162.80
M/s New Modern Buildwell Private Limited						137.04
M/s Mentor Infrastructure Private Limited					36.74	17.50
M/s Rudrabhishek Infosystems Private Limited	-	4.09				
Recovery of Corporate Shared Expenses under Other Operating Income						
M/s Rudrabhishek Infosystems Private Limited	13.20	13.20				
Other Operating Income						
M/s Paarth Infrabuild Private Limited					1.20	0.43
Loan Taken						
M/s Vinayaka Finlease Pvt Ltd					50.00	-
Loan Paid						
M/s Vinayaka Finlease Pvt Ltd					50.00	-
Interest paid						
M/s Vinayaka Finlease Pvt Ltd					0.41	-
Royalty Received						
M/s Rudrabhishek Infosystems Private Limited	3.74	3.12				
Interest Income						
M/s Vinayaka Finless Pvt Ltd					3.97	-
M/s REPL PKS Infrastructure Private Limited						0.10
M/s Rudrabhishek Infosystems Private Limited	21.21	13.29				
Loan and Advances granted						
M/s Rudrabhishek Infosystems Private Limited	139.29	154.08				
M/s Vinayaka Finlease Pvt Ltd					220.00	-
Loan and Advances recovered						
M/s REPL PKS Infrastructure Private Limited					-	0.16
M/s Rudrabhishek Infosystems Private Limited	224.30	-				
M/s Vinayaka Finlease Pvt Ltd					220.00	-
Loan and Advances Written Off						
M/s REPL PKS Infrastructure Private Limited					-	1.09
Dividend/Governing Council Share						
M/s Rudrabhishek Infosystems Private Limited	2.65	2.65				
Amount paid on behalf of and received back						
Advance to Subsidiaries/ Associates						
Directors/ Key Managerial Personnels' Remuneration including commission						
Mr. Pradeep Misra			84.00	84.00		
Mrs. Richa Misra			36.00	36.00		
Mr. Himanshu Garg			1.25	1.15		
Mr. Jamal Husain Ansari			1.00	0.90		
Mr. Tarun Jain			1.05	0.95		
Mr. Vikas Gupta			14.91	6.86		
Mr. Manoj Kumar			14.22	13.30		

(Rs. in Lacs)

Outstanding balances at the year end						
Remuneration Payable						
Mr. Pradeep Misra			20.23	20.68		
Mrs. Richa Misra			2.15	2.18		
Mr. Manoj Kumar			0.92	0.63		
Mr. Vikas Gupta			4.04	0.48		
Imprest Payable						
Mr. Pradeep Misra			0.76	-		
Sundry Debtors						
M/s Paarth Infrabuild Private Limited					116.30	32.12
M/s New Modern Buildwell Private Limited					134.60	134.60
M/s Rudrabhishek Architects and Designers Private Limited	-	14.15				
Mentor Infrastructure Private Limited					24.62	4.13
Despecto Realtors India Private Limited					-	1.65
M/s Rudrabhishek Infosystems Private Limited	4.17	20.32				
Sundry Creditors						
M/s Rudrabhishek Infosystems Private Limited	58.07	64.47				
Mr. Pradeep Misra			38.48	44.57		
M/s Samad Trade Links Private Limited					3.42	0.85
M/s Pushp Products Private Limited					15.28	7.86
Mrs. Gyanwati Misra			1.22	1.19		
Mr. Jamal Husain Ansari			0.28	0.09		
Mr. Himanshu Garg			0.32	0.14		
Mr. Tarun Jain			0.28	0.14		
Loan and Advances granted						
M/s Rudrabhishek Infosystems Private Limited	125.56	210.58				
Security deposits paid						
Mrs. Gyanwati Misra			0.90	0.90		
M/s Pushp Products Private Limited					27.20	27.20
M/s Despecto Realtors India Private Limited					283.19	56.61
Share in FSI						
M/s New Modern Buildwell Private Limited					660.02	660.02
Interest Receivables						
M/s Rudrabhishek Infosystems Private Limited	19.62	11.96				
Interest Payable						
M/s Vinayaka Finlease Pvt Ltd	0.38	-				

(ii) Disclosure as required under section 186 (4) of Companies Act, 2013:

(Rs. in Lacs)

Sr. No	Name of the company to whom loan granted	Relationship	Amount granted during the year	Amount received back	Amount Outstanding	Purpose for which loan is proposed to be utilised	Terms and Conditions
1	M/s Rudrabhishek Infosystems Private Limited	Wholly owned Subsidiary	139.29	224.3	125.56	The company has granted un-secured loan to wholly owned subsidiary company for expansion of its business activity.	The loan granted to wholly owned subsidiary Company is long term in nature and is interest bearing.
2	M/s Vinayaka Finlease Pvt Ltd	Enterprises controlled by key management personnel and their relatives	220.00	220.00	-	The company has granted un-secured loan to company for expansion of its business activity.	The loan granted to Company is short term in nature and is interest bearing.

Note - 41

(b) Particulars in respect of Loans and Advances in the nature of loans as required by the Listing Agreements:

(Rs. in Lacs)

Loans and advances to wholly owned subsidiary companies:				
Name	Closing Balance		Maximum amount outstanding during the year	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
M/s Rudrabhishek Infosystems Private Limited	125.56	210.58	241.45	210.58

Note - 42

Segment Information

- a The Company is engaged in the Consultancy Services. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single operating segment

- b Revenue on Product Group use basis (IND AS 108 Para -32)

(Rs. in Lacs)

Description	As at 31.03.2021	As at 31.03.2020
Consultancy & Advisory Services	7,009.48	7,609.14
Other Operating Income	5.07	3.55
	7,014.54	7,612.69

- c Revenue as per Geographical area (IND AS Para 33(a))

(Rs. in Lacs)

Description	As at 31.03.2021	As at 31.03.2020
Within India	7,014.54	7,612.69
Outside India	-	-
	7,014.54	7,612.69

- d The entire non current assets are located in India

- e Revenues from Transactions (other than Wholly Owned Subsidiary Company) from single external customer amounting to 10 per cent or more of the company's revenue is as follows:

(Rs. in Lacs)

Description	As at 31.03.2021	As at 31.03.2020
Customer3 Customer(2)	3,433.16	6,124.61

Note - 43

The company was awarded Deen Dayal Upadhaya - Grameen Kaushalya Yojna (DDU - GKY) Project for skill development in rural areas through Uttar Pradesh Government. During the year ended 31st March'2021 the company received a sum of Rs 232.14 Lacs from UP Skill Development Board. The details regarding amount received, expenditure incurred, amount spent on project assets/liabilities and unutilized funds are as under:

(Rs. in Lacs)

Description	For the year ended 31.03.2021
1. Receipt	
Amount Received from UP Skill development Board on 11.12.2020	232.14
2. Expenses	
Employer Contribution of PF	0.55
Fees and Subscription Expenses	0.42
Rent Skill India	24.26
Quality Team Salary	1.80
Tainers Salary	3.40
Professional Charges	6.27
Repair & Maintenance	1.15
Bank Charges	0.00
Printing & Stationary Expenses	1.12
Internet Services	0.15
Office Running Expenses	2.38
Conveyance Expenses	0.41
Staff Welfare Expenses	0.66
PIA Staff Salary	9.60
Electricity Expenses	0.46
Rent for IT Lab Service	4.75
Fuel Expenses	0.06
Total Expenses	57.43
(Disclosed in note no. 28 & 31)	
3. Payment made for refundable securities/assets to be used for project	19.51
(Disclosed in Note No.6)	
4. Project Liabilities	22.24
(Disclosed in Note No.21,22 & 23)	
5. Receivable against Insurance	(0.08)
(Disclosed in Note No.13)	
5. Purchase of Fixed Assets	10.89
(Disclosed in Note No.2.1)	
Unutilized amount lying in bank account pending utilization	166.46
(Disclosed in note no. 11)	

Note - 44

Corporate Social Responsibility (CSR)

The details of expenditure incurred on CSR are as under:

(Rs. in Lacs)

S. No	Particulars	31.03.2021	31.03.2020
a.	The Gross amount required to be spent by the company The Gross amount re-quired to be spent by the company during the year as per Section 135 of Compa-nies Act 2013 read with Schedule VII	23.56	15.85
b.	Amount spent during the year on :		
i	Construction / acquisition of any assets		
ii	On purposes other than (i) above	24.30	16.00
c.	Unspent amount in CSR		
d.	The breakup of expenses included in amount spent are as under:		
	Particulars		
	Social welfare & Education	13.5	16
	On promotion of Healthcare	10.8	
	Contribution to CSR Eligible Trust,Foundation & Society		

Note - 45

The outbreak of coronavirus (Covid-19) pandemic globally and in India has caused significant disturbance and slow down of economic activity. Based on management own assessment of impact of outbreak of covid-19 on business operations of the company, the management of the company have concluded that no adjustments are required to be made in the financial statements as it does not impact current financial year. In assessing recoverability of receivables, tangible & intangible assets and other financial, non-financial assets, the company has considered internal & external information including economic forecast available. However, the situation with covid-19 is still evolving. Also, the various preventive measures taken by the government are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on subsequent period is highly dependent on situation/ circumstances as they evolve. The company continues to monitor the impact of covid-19 on its business including its impact on revenue, receivables etc.

Note - 46

Event reported after the Balance Sheet date

The Board of Directors of the Company have recommended final dividend of Rs 0.40 /- per share (PY - Re 0.25 Per Share) in its meeting held on 28th June'2021 subject to approval of shareholders in ensuing AGM. The dividend so recommended, when approved will result in estimated outflow of Rs 69.37 Lacs

Note - 47

Standards issued but not effective

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments there to. There is no such notification which would have been applicable from 01st April, 2021.

Note - 48

Previous Year figures have been re-arranged/re-grouped, wherever necessary to confirm to current year classification

As per our report of even date
For Doogar & Associates
Chartered Accountants
Reg. No.000561N

For and on behalf of the Board of Directors

M.S. Agarwal
Partner
Membership No. 86580

Pradeep Misra
(Managing Director)
[DIN:01386739]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Place : New Delhi
Date: 28.06.2021

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditors' Report

TO THE MEMBERS OF RUDRABHISHEK ENTERPRISES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Rudrabhishek Enterprises Limited ("the Holding Company") its one subsidiary incorporated in India and one subsidiary incorporated outside India listed in Annexure I (the Holding Company, its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Key Audit Matters	How the key audit matters was addressed
The Company recognizes revenue on various kind of project consultancy. In respect of fixed price contracts, revenue is recognized using percentage of completion method (POC method) of accounting. We identified revenue recognition of fixed price contract as key audit matter since there is inherent risk around the accuracy of revenue recognized considering the assumption & estimation involved to determine the stage of percentage completion of work of the relevant performance obligation. At year end, the company also accounts for Unbilled revenue representing revenue booked based on percentage of completion but not billed.	Revenue recognized as per percentage of completion method and unbilled revenue was manually verified on test check basis. We obtained list of customers on which unbilled revenue was computed based on POC method, which involved estimation & assumptions. We relied upon the estimates & assumptions taken by company in computation of revenue under POC method as well as Unbilled revenue computed manually.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this Auditor report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial

position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the 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; 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 consolidated 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 consolidated financial statements by the directors of holding company as aforesaid.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate

internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statement which have been audited by other auditors/management certified, such other auditor/management remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of holding company and subsidiary company incorporated in India included in financial statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or

regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of one foreign subsidiary namely Rudrabhishek Singapore PTE Ltd. whose financial statements reflect total assets of ₹ 432.03 lacs as at March 31, 2021 and total revenue of ₹ 17.13 Lacs for the year then ended on that date. The financial statements of the foreign subsidiary have not been audited and is management certified and our opinion on the consolidated financial results in so far as it relates to the amount and disclosures included in respect of said foreign subsidiary is based solely on unaudited management certified financial statements.

In respect of subsidiary located outside India whose unaudited management certified financial statements financial result and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have not been audited by other auditor. The holding company's management has converted the management certified financial results of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the holding company's management. Our opinion in so far as it relates to the balances and affair of such subsidiary located outside India is based on management certified financial statements and the conversion adjustment prepared by the management of the holding company and audited by us.

Our opinion on Consolidated financial statements and our report on other legal and regulating requirements is not modified in respect of the above matters with respect to our reliance on management certified financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows 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 Ind AS 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 and its subsidiary incorporated in India as on March 31, 2021 and taken on record by the Board of Directors of the respective Companies, none of the directors of group Companies incorporated in India are disqualified as on March 31, 2021 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 separate Report in "Annexure A" which is based on the auditor's reports of the Company and subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, remuneration paid by the holding Company and its subsidiary company incorporated in India to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations having impact on its financial position in its financial statements.
 - ii. The Group does not have any material foreseeable losses on long term including derivative contracts requiring provisions.
 - iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary Company incorporated in India during the year ended March 31, 2021.

For **Doogar & Associates**
Chartered Accountants
Firm's registration number: 000561N

(**M S Agarwal**)
Partner
Membership number: 086580
UDIN: 21086580AAAACG5011

Place: New Delhi
Date: 28.06.2021

Annexure - A to the 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 March 31, 2021, we have audited the internal financial controls over financial reporting of Rudrabhishek Enterprises Limited ("the Holding Company") and its subsidiary Company incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary Company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the holding Company and its subsidiary Company 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 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, the Holding Company and its subsidiary which is a Company 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 March 31, 2021, based on the internal control over financial reporting criteria established by the holding company and its subsidiary which are 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 **Doogar & Associates**

Chartered Accountants

Firm's registration number: 000561N

M.S Agarwal

Partner

Membership number: 086580

UDIN: 21086580AAAACG5011

Place: New Delhi

Date: 28.06.2021

Annexure I: List of entities consolidated as at March 31, 2021

1. Rudrabhishek Infoystem Private Limited - Wholly owned Subsidiary (Audited)
2. Rudrabhishek Singapore PTE Ltd.- Foreign Subsidiary (Management Certified Consolidated Financial Statements)

Consolidated Balance Sheet as at 31st March 2021

(Rs. in Lacs)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	2.1	87.66	151.74	121.57
Capital Work in Progress	2.3	-	-	4.70
Right of Use Assets	2.2	113.71	221.32	178.83
Investment Properties	3	676.74	696.75	-
Intangible Assets	2.1	10.77	15.92	27.15
Intangible Assets under development	2.3	113.88	43.81	-
Financial Assets				
i) Investments in Equity Instruments	4	516.87	812.42	1,548.16
ii) Loan	5	150.00	-	1.25
iii) Others financial Assets	6	754.16	569.15	440.48
Deferred Tax Assets (Net)	7	187.33	149.87	148.35
Other Non - Current assets	8	911.29	1,020.61	1,145.06
Total Non Current Assets		3,522.41	3,681.59	3,615.55
CURRENT ASSETS				
Financial Assets				
i) Other Investments		2.70	2.66	2.96
ii) Trade Receivable	9	3,816.82	2,730.99	2,827.43
iii) Cash and cash equivalents	10	670.24	1,130.80	406.37
iv) Bank Balance other than (iii) above	11	196.53	261.82	172.32
v) Other Financial Assets	12	1,850.11	148.15	176.75
vi) Other Current Assets	13	214.78	216.71	294.12
Total Current Assets	14	6,751.18	4,491.13	3,879.95
Total Assets		10,273.59	8,172.72	7,495.50
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	15	1,734.25	1,734.25	1,734.25
Other Equity	16	6,270.27	4,914.11	4,379.73
Non- Controlling Interest		34.74	44.50	80.52
Total Equity		8,039.26	6,692.86	6,194.50
NON-CURRENT LIABILITIES				
Lease Liabilities	17	82.42	158.06	121.55
Provisions	18	101.45	97.40	80.75
Deferred Tax Liabilities (Net)	6.2	-	-	-
Total Non Current Liabilities		183.87	255.46	202.30

Particulars		Note No.	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
	CURRENT LIABILITIES				
	Financial liabilities				
i)	Short Term Borrowings	19	206.18	241.14	0.25
ii)	Lease Liabilities	20	67.24	91.59	70.35
iii)	Trade Payables	21			
	Total Outstanding dues of micro enterprises and small enterprises		367.46	74.46	7.63
	Total Outstanding dues of creditors other than micro enterprises and small enterprises		459.73	278.13	368.77
iv)	Other Financial Liabilities	22	342.36	289.48	237.80
	Other current liabilities	23	402.05	241.18	407.60
	Provisions	24	7.88	8.42	6.30
	Current Tax Liabilities		197.56	-	-
	Total Current Liabilities		2,050.46	1,224.40	1,098.70
	Total Equity and Liabilities		10,273.59	8,172.72	7,495.50
Significant Accounting Policies					

The Notes referred to above form an integral part of the Consolidated Ind AS Financial Statements

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Reg. No.000561N

For and on behalf of the Board of Directors

M.S. Agarwal

Partner

Membership No. 86580

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Place : New Delhi

Date : 28.06.2021

Vikas Gupta

(Company Secretary)

[Membership No. A23543]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Consolidated of Statement Profit and Loss for the year ended 31st March 2021

(Rs. in Lacs)

Particulars		Notes	For the year ended 31st March'2021	For the year ended 31st March'2020
I	REVENUE			
	Revenue from Operations	25	7,348.43	7,883.78
	Other Income	26	79.90	58.16
			7,428.33	7,941.94
II	EXPENSES			
	Direct Operating Cost	27	2,698.06	3,209.70
	Employee Benefits Expense	28	1,664.09	1,992.65
	Finance Costs	29	34.90	35.27
	Depreciation & Amortization Expenses	30	208.04	137.21
	Other Expenses	31	937.08	1,766.74
	TOTAL EXPENSES		5,542.17	7,141.57
III	PROFIT BEFORE TAX and Extraordinary Items		1,886.16	800.37
	Add/(Less): Extraordinary Items		-	379.95
	PROFIT BEFORE TAX		1,886.16	1,180.32
IV	TAX EXPENSE			
	Current Tax		543.81	565.85
	Tax of Earlier Year		8.26	2.15
	Deferred Tax		(43.68)	0.28
V	PROFIT AFTER TAX		1,377.77	612.04
	Share in Profit/(Loss) of Associates		(47.79)	9.84
	Profit for the Year before Non- Controlling Interest		1,329.98	621.88
	Net Profit to be carried to the Balance Sheet		1,329.98	621.88
VI	OTHER COMPREHENSIVE INCOME/(LOSS)			
	Items that will not be reclassified to profit or loss			
	Actuarial Gain/Losses of defined benefit plans		24.71	(7.02)
	Exchange difference on Translation of Financial Statement of foreign operations		41.26	(13.79)
	Fair value of investment in Equity		0.02	0.05
	Tax Impact on above		(6.21)	1.76
			59.78	(19.00)
VII	Total Comprehensive income for the year		1,389.76	602.88
	(Comprising profit and other Comprehensive income for the year)			
	Net Profit/(Loss) attributable to			
	Equity Holders of the Parent		1,339.74	657.90
	Non Controlling Interest		(9.76)	(36.02)
	Other Comprehensive Income/(Loss) attributable to			
	Equity Holders of the Parent		59.78	(19.00)
	Non Controlling Interest			
	Total Other Comprehensive Income/(Loss) attributable to			
	Equity Holders of the Parent		1,399.52	638.90
	Non Controlling Interest		(9.76)	(36.02)

Particulars		Notes	For the year ended 31st March'2021	For the year ended 31st March'2020
	Earnings per share			
	(Nominal value of shares - Rs 10, 31st March'2021- Rs 10)			
	Basic and dilutive	33	7.73	3.79
Significant Accounting Policies				

The Notes referred to above form an integral part of the Consolidated Ind AS Financial Statements

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Reg. No.000561N

M.S. Agarwal

Partner

Membership No. 86580

Place : New Delhi

Date : 28.06.2021

For and on behalf of the Board of Directors

Pradeep Misra

(Managing Director)

[DIN:01386739]

Vikas Gupta

(Company Secretary)

[Membership No. A23543]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Consolidated Cash Flow Statement for the year ended 31st March 2021

(Rs. in Lacs)

Particulars		Year Ended March 31, 2021	Year Ended March 31, 2020
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and extraordinary items	1,886.16	1,180.32
	Provision for Dimunition in the Value of Investment	-	728.36
	Extra Ordinary Income		(379.95)
	Adjustment for Non-cash Items		
	Profit on Settlement with Vendor	-	(14.53)
	Bad debts	35.17	209.31
	Provision for Doubtful debts	158.49	-
	Provision for Dimunition in the Value of Mutual Funds	-	0.30
	Depreciation	208.04	137.21
	Interest Expense	34.90	35.27
	Interest Income	(52.37)	(37.63)
	(Profit)/Loss on Sale of fixed assets	(0.72)	-
	(Profit)/Loss on Sale of Investments	(0.04)	(0.02)
	Liabilities no Longer required written back	0.03	2.30
	Ind AS Adjustment due to Employee Benefit Expenses	24.71	7.02
	Ind AS Adjustment due to Rent Expense	(0.93)	0.26
	Operating Profit before Working Capital Changes	2,293.44	1,868.22
	Increase(Decrease) in Provisions	3.51	18.77
	Increase(Decrease) in Trade Payables	474.60	(23.82)
	Increase(Decrease) in Other Current Liabilities	164.63	(138.50)
	Decrease(Increase) in Other Bank Balance	65.30	(89.50)
	Decrease/(Increase) in Trade Receivables	(1,273.49)	(393.30)
	Decrease(Increase) in Loans & Advances	(169.82)	(121.27)
	Decrease(Increase) in other Non- Current Assets	(24.30)	2.66
	Decrease/(Increase) in Other Current Financial Assets	(1,665.29)	28.98
	Decrease(Increase) in other Current Assets	20.60	74.36
	Cash Generated from Operations	(110.82)	1,226.60
	Taxes Paid	(220.90)	(662.32)
	Net Cash from Operating Activities	(331.72)	564.28
	Cash Flow from Investing Activities		
	(Purchases)/Sale of Fixed Assets (Including advances for booking of real Estate properties) (Net)	(30.46)	135.22
	(Purchases)/Sale of Investments (Net)	287.74	0.37
(B)	Increase in Investment properties	(10.25)	(36.38)
	Decrease(Increase) in Fixed Deposits	(50.88)	0.91
	Net Cash used in Investing Activities	196.15	100.12
	Cash flow from Financing Activities :		
	Proceeds/(Repyment) of Borrowings	(34.97)	240.89
	Repayment of Lease Liabilities and Interest thereon	(104.10)	(100.73)
(C)	Inter Corporate loan (Given)/Received back	(150.00)	1.25
	Interest expense	(16.35)	(8.47)
	Interest Received during the year	23.79	31.63
	Dividend Paid	(43.36)	(104.54)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Dividend Income		-
Net Cash(used in)/from Financing Activities	(324.99)	60.03
Net (Decrease)/Increase in Cash and Cash Equivalents	(460.56)	724.43
Opening Balance of Cash and Cash Equivalents	1,130.80	406.37
Closing Balance of Cash and Cash Equivalents	670.24	1,130.80

(A) Component of Cash & Cash Equivalents		
Cash in hand	8.84	5.60
Balances with bank in current accounts	270.76	592.25
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project	166.46	-
Fixed Deposit Held with maturity period of less than 3 months	224.18	532.95
Total	670.24	1,130.80

(B) RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2021	As at 31.03.2020
Cash and cash equivalents at the end of the year as per above	670.24	1,130.80
Add:Deposits with more than 3 months but less than 12 months maturity period		
Deposit in Bank in Unpaid Dividend Account	0.32	0.32
Fixed Deposit 'Held with maturity period of 3 months but less than 1 year	196.20	261.51
Cash and bank balance as per balance sheet (refer note 11 & 12)	866.76	1,392.63

(C) DISCLOSURE AS REQUIRED BY IND AS 7				
Reconciliation of liabilities arising from financing activities				
31st March, 2021	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	241.14	(34.97)		206.18
Long term borrowings	-	-		
Total	241.14	(34.97)	-	206.18
31st March, 2020	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	0.25	240.89	-	241.14
Long term borrowings	-	-		
Total	0.25	240.89	-	241.14

For Doogar & Associates
Chartered Accountants
Reg. No.000561N

M.S. Agarwal
Partner
Membership No. 86580

Place : New Delhi
Date : 28.06.2021

For and on behalf of the Board of Directors

Pradeep Misra
(Managing Director)
[DIN:01386739]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

Consolidated Statement of Changes in Equity for the Year Ended 31st March'2021

A Equity Share Capital

	Balance as at 01.04.2019	Changes in Equity share capital during the year	Balance as at 31.03.2020
For the year ended 31.03.2020	1,734.25	-	1,734.25
	Balance as at 01.04.2020	Changes in Equity share capital during the year	Balance as at 31.03.2021
For the year ended 31.03.2021	1,734.25	-	1,734.25

B Other Equity

(Rs. in Lacs)

Particulars	Reserves and surplus				Items of other comprehensive income				Total Other Equity
	Security Premium Reserve	General Reserve	Capital Reserve	Retained Earnings	Foreign Exchange Fluctuation	Fair Value of Invest- ment	Remea- surement (Losses)/ Gain on defined benefit plan	Total Other Com- pre- hensive Income	
Balance as at 01.04.2019	1,655.68	299.45	434.29	1,977.01	13.30	-		13.30	4,379.73
Profit/(Loss) for the year	-			657.90	(13.79)	0.05	(5.25)	(18.99)	638.91
Dividend (including tax on dividend)				(104.54)					(104.54)
Balance as at 31.03.2020	1,655.68	299.45	434.29	2,530.37	(0.49)	0.05	(5.25)	(5.69)	4,914.11
Balance as at 1.04.2020	1,655.68	299.45	434.29	2,530.37	(0.49)	0.05	(5.25)	(5.69)	4,914.11
Profit/(Loss) for the year	-	-		1,339.74	41.26	0.03	18.49	59.78	1,399.52
Dividend (including tax on dividend)				(43.36)					(43.36)
Balance as at 31.03.2021	1,655.68	299.45	434.29	3,826.76	40.77	0.07	13.24	54.09	6,270.27

Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders.

Significant Accounting Policies

The Notes referred to above form an integral part of the Consolidated Ind AS Financial Statements

As per our report of even date annexed
For Doogar & Associates
Chartered Accountants
Reg. No.000561N

For and on behalf of the Board of Directors

M.S. Agarwal
Partner
Membership No. 86580

Pradeep Misra
(Managing Director)
[DIN:01386739]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Place : New Delhi
Date : 28.06.2021

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]

Consolidated Statement of Changes in Equity for the Year Ended 31st March'2021

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Balance Sheet as per previous IGAAP and IND AS for the year ended 31st March'2020 and as at 1st April'2019 is as under:

(Rs. in Lacs)

Particulars	Refer- ence Note No.	As at 31st March, 2020			As at 1st April, 2019		
		Previous IGAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous IGAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
A ASSETS							
1) NON CURRENT ASSETS							
Property, Plant and Equipment		151.74	-	151.74	121.57	-	121.57
Right of Use Assets	3	-	221.32	221.32	-	178.83	178.83
Investment Properties		696.75	-	696.75	-	-	-
Intangible Assets		15.92	-	15.92	27.14	-	27.15
Intangible Assets under develop- ment		43.81	-	43.81	-	-	-
Capital Work in Progress		-	-	-	4.70	-	4.70
Financial Assets		-	-	-	-	-	-
i) Investments in Equity Instru- ments	1&5	974.12	(161.70)	812.42	1,425.35	122.81	1,548.16
ii) Other investments		-	-	-	-	-	-
iii) Loan		-	-	-	1.25	-	1.25
iv) Others financial Assets	6	575.01	(5.86)	569.15	449.03	(8.55)	440.48
Deferred Tax Assets (Net)	8	62.53	87.33	149.85	66.69	81.68	148.35
Other Non - Current assets		1,020.60	-	1,020.60	1,145.06	-	1,145.06
Total Non Current Assets		3,540.49	141.08	3,681.59	3,240.79	374.77	3,615.55
2) CURRENT ASSETS							
Financial Assets							
i) Other Investments		2.66	-	2.66	2.96	-	2.96
ii) Inventory	4	827.75	(827.75)	(0.00)	541.06	(541.06)	(0.00)
iii) Trade Receivable	2	3,122.73	(391.74)	2,730.99	3,219.17	(391.74)	2,827.43
iv) Cash and cash equivalents		1,130.80	-	1,130.80	406.37	-	406.37
v) Bank Balance other than (iii) above		261.82	-	261.82	172.32	-	172.32
vi) Other Financial Assets		148.15	-	148.15	176.75	-	176.75
viii) Other Current Assets	6	211.19	5.52	216.71	285.65	8.47	294.12
Total Current Assets		5,705.12	(1,213.97)	4,491.14	4,804.28	(924.33)	3,879.95
Total Assets		9,245.60	(1,072.89)	8,172.72	8,045.07	(549.56)	7,495.50
B EQUITY AND LIABILITIES							
1) Equity							
Equity Share Capital		1,734.25	-	1,734.25	1,734.25	-	1,734.25
Other Equity		6,236.65	(1,322.55)	4,914.11	5,121.20	(741.47)	4,379.73
Non- Controlling Interest		44.50	-	44.50	80.52	-	80.52
Total Equity		8,015.40	(1,322.55)	6,692.86	6,935.97	(741.47)	6,194.50

2)	NON-CURRENT LIABILITIES							
	Lease Liabilities	3	-	158.06	158.06	-	121.55	121.55
	Provisions		97.40	-	97.40	80.75	-	80.75
	Total Non Current Liabilities		97.40	158.06	255.47	80.75	121.55	202.30
3)	CURRENT LIABILITIES							
	Financial liabilities							
	i) Short Term Borrowings		241.14	-	241.14	0.25	-	0.25
	ii) Lease Liabilities	3	-	91.59	91.59	-	70.35	70.35
	iii) Trade Payables							
	Total Outstanding dues of micro enterprises and small enterprises		74.46	-	74.46	7.63	-	7.63
	Total Outstanding dues of creditors other than micro enterprises and small enterprises		278.13	-	278.13	368.77	-	368.77
	iv) Other Financial Liabilities		289.48	-	289.48	237.80	-	237.80
	Other current liabilities		241.18	-	241.18	407.60	-	407.60
	Provisions		8.42	-	8.42	6.30	-	6.30
	Current Tax Liabilities							
	Total Current Liabilities		1,132.80	91.59	1,224.40	1,028.35	70.35	1,098.70
	Total Equity and Liabilities		9,245.60	(1,072.89)	8,172.72	8,045.07	(549.56)	7,495.50

Reconciliation of Equity

(Rs. in Lacs)

Particulars	Reference Note No.	As at 31st March, 2020	As at 1st April, 2019
Equity as per Previous GAAP		7,970.90	6,881.15
Add:			
Fair Value of Investment	1	97.28	97.10
Expected Credit Loss	2	(391.74)	(391.74)
Impact of Ind AS 8 on reversal of inventory	4	(827.75)	(541.06)
Impact of Ind AS 8 on impairment of value of Investment	5	(258.85)	-
Impact of ROU as per Ind AS 116	3	(31.37)	(13.08)
Amortization of Security Deposits	6	2.52	(0.08)
Deferred Tax Impact on above adjustments (Net)	8	87.36	81.70
Equity as per IND AS		6,648.36	6,113.99

Notes

- The company has elected to measure its investment in subsidiaries / Associates at fair value on transition date and that fair value is taken as deemed cost as at 01.04.2019 and thereafter the company has adopted cost model less impairment losses, if any. The Equity instruments in M/s Despecto Realtors (P) Ltd. & Damini Marketing private Limited is an investment not held for trading, therefore as per Ind AS fair valued through other comprehensive income. Accordingly, fair value of this equity investment based on valuation report as at 01.04.2019 of Rs.97.10 Lacs and deferred tax of Rs.20.20 Lacs have been adjusted in retained earning as at 01.04.2019. The net changes in fair value for the year ended 2019-20 amounting to Rs.0.05 Lacs have been taken to Other Comprehensive Income with corresponding impact on investment value.
- The company adopted expected credit loss model based on ageing of debtors, accordingly, provision for bad & doubtful debt of Rs 293.12 Lacs (net of deferred Tax of Rs 98.59 Lacs) has been made on transition date by adjusting it to opening retained earnings.
- Effective 1st April 2019, the Company adopted IND AS 116 "Leases" and applied the same to all Lease contracts existing on 1st April 2019 using modified retrospective method and has taken the cumulative adjustments to Retained Earnings on the date of initial application. The cumulative effect of application of standard has reduced the retained earnings by Rs. 13.08 Lacs (Net of deferred tax Asset) on transition date i.e 01st April 2019. The adoption of new standard has resulted in recognition of Right of Use Rs.178.83 Lacs and lease liability of Rs.191.90 Lacs on 01.04.2019.

- 4 Under Previous IGAAP, till 31.03.2020, the company was accounting for work in progress related to accumulation of cost for services not billed and was accounted as changes in work in progress in statement of profit & loss and corresponding work in progress as inventory in Balance sheet. In accordance with Ind AS - 8 "Accounting Policies Changes in Accounting Estimates and Errors" the opening balance of work in progress as at 01.04.2019 of Rs Rs 541.06 Lacs have been adjusted from opening retained earning and change in inventory of Rs 286.69 Lacs pertaining to financial year 2019-20 have been reversed in statement of Profit & Loss & Rs. 827.75 Lacs in other Equity at 31.03.2020.
- 5 During the year ended 31 March'2021, the standalone company accounted for impairment in value of associates "IM+ Capitals Ltd." based on share purchase agreement dated 05 June'2020 and carrying amount as at 31 March'2020 in standalone financial statement was determined at Rs 287.73 Lacs, however, the carrying amount of such investment in consolidated financial statement was not reduced to Rs 287.73 Lacs and is considered as an error in accordance with Ind AS- 08 "Accounting Policies, Changes in Accounting Estimates, and Errors" and therefore difference between carrying value of Rs 546.59 Lacs in consolidated Balance sheet & Rs 287.73 Lacs for Rs 285.86 Lacs have been given effect in Consolidated Statement of Profit & Loss for year ended 31 March'2020.
- 6 Under the previous IGAAP, interest free lease security deposits (those are refundable on completion of the lease term) and other deposits were recorded at transaction values. Under Ind AS, these security deposits are recognised initially at the fair value. The difference between the fair value and the transaction value of these security deposits has been recognised as prepaid rent. Subsequently, these lease security deposits are measured at amortised cost using the effective interest rate ('EIR').
- 7 Actuarial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS.
- 8 Adjustments to deferred taxes has been made for the above mentioned line items.
- 9 Under previous IGAAP, the Company has not presented Other Comprehensive Income separately. Hence, it has reconciled previous GAAP profit to total comprehensive income as per Ind AS.
- 10 The transition from previous IGAAP to Ind AS has not had a material impact on the statement of cash flows.
- 11 In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2019 and March 31, 2020. These majorly includes reclassification between current and noncurrent investments, security deposits, prepayments, Current/Non Current, financial/Non financial assets and liabilities.

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Profit as per previous IGAAP and IND AS for the year ended 31st March'2020 is as under:

(Rs. in Lacs)

Particulars	Reference Note No.	For the year ended 31st March 2020		
		Previous I GAAP	Effect of transition to Ind AS	As per Ind AS
I REVENUE				
Revenue from Operations		7,883.78	-	7,883.78
Other Income	7	55.47	2.69	58.16
TOTAL REVENUE		7,939.25	2.69	7,941.94
II EXPENSES				
Change in Inventories	4	(286.69)	286.69	-
Direct Operating Cost Expenses		3,209.70	-	3,209.70
Employee Benefits Expense	6	1,999.67	(7.02)	1,992.65
Finance Costs	5	8.47	26.80	35.27
Depreciation & Amortization Expenses	5	48.01	89.20	137.21
Other Expenses	3&5	1,619.45	147.29	1,766.74
TOTAL EXPENSES		6,598.61	542.96	7,141.57
III Profit/loss before tax and extraordinary items		1,340.64	(540.27)	800.37
Extraordinary Items		379.95	-	379.95
IV PROFIT BEFORE TAX (I-II)		1,720.59	(540.27)	1,180.32
V TAX EXPENSE				
Current Tax		565.85	-	565.85
Income Tax of earlier year		2.15	-	2.15
Deferred Tax		4.17	(3.88)	0.28
		572.17	(3.88)	568.28
VI PROFIT AFTER TAX (III-IV)		1,148.42	(536.38)	612.04
Share in Profit/(Loss) of Associates				
Share in Profit/(Loss) of Associates		9.84	-	9.84
Profit for the Year before Non- Controlling Interest		1,158.26	(536.38)	621.88
VII OTHER COMPREHENSIVE INCOME/(LOSS)				
Items that will not be reclassified to profit or loss				
Actuarial Gain/Losses of defined benefit plans	6	-	(7.02)	(7.02)
Exchange difference on Translation of Financial Statement of foreign operations			(13.79)	(13.79)
Fair value of investment in Equity	2	-	0.05	0.05
Tax Impact on above	8	-	1.76	1.76
		-	(19.00)	(19.00)

	Total Comprehensive income for the year		1,158.26	(555.38)	602.88
VIII	(Comprising profit and other Comprehensive income for the year)				
	Net Profit/(Loss) attributable to				
	Equity Holders of the Parent		1,194.28	-	657.90
	Non Controlling Interest		(36.02)	-	(36.02)
	Other Comprehensive Income/(Loss) attributable to				
	Equity Holders of the Parent		-		(19.00)
	Non Controlling Interest		-	-	-
	Total Other Comprehensive Income/(Loss) attributable to				
	Equity Holders of the Parent		1,194.28		638.90
	Non Controlling Interest		(36.02)		(36.02)

Reconciliation of total comprehensive income as previously reported under IGAAP to IND AS

(Rs. in Lacs)

Particulars	Reference Note No.	For the Year Ended 31st March, 2020
Net Profit as per previous IGAAP		1,194.28
Add:		
Interest on amortized Cost	7	2.69
Less:		
Impact of ROU on adoption of Ind AS 116	5	(18.64)
Impact of Ind AS -08 on impairment in value of Associates	3	(258.86)
Impact of Ind AS -08 on reversal of inventories	4	(286.69)
Actuarial gain on defined employee benefit plan recognised through OCI	6	(7.02)
Movement in Deferred Tax on above adjustments	8	(3.88)
Net Profit as per IND AS		621.88
Other Comprehensive Income - Recognition of incremental fair value of investment & Actuarial Gain of defined benefit plan	6	(19.00)
Total Comprehensive income for the year (Comprising profit after tax and other Comprehensive income for the year)		602.88

Notes

- The company has elected to measure its investment in subsidiaries / Associates as per previous IGAAP carrying value. In respect of investment in other equity instruments which are primarily not held for trading are being measured at fair value through Other Comprehensive Income (OCI).
- As per Ind AS, equity instruments to be measured at fair value either through OCI or statement of profit and loss. The Company has designated equity investments as Fair value through Other Comprehensive Income(FVTOCI). The fair value of Equity investments as on transition date 01.04.2019 has been taken as carrying value and resultant effect of Rs 97.10 Lacs and Deferred Tax of Rs. 20.20 Lacs have been adjusted in retained earning on 01.04.2019. The net changes in fair value for the year ended 2019-20 amounting to Rs.0.05 Lacs have been taken to Other Comprehensive Income with corresponding impact on investment value.
- During the year ended 31 March'2021, the standalone company accounted for impairment in value of associates " IM+ Capitals Ltd." based on share purchase agreement dated 05 June'2020 and carrying amount as at 31 March'2020 in standalone financial statement was determined at Rs 287.73 Lacs, however, the carrying amount of such investment in consolidated financial statement was not reduced to Rs 287.73 Lacs and is considered as an error in accordance with Ind AS- 08 "Accounting Policies, Changes in Accounting Estimates, and Errors" and therefore difference between carrying value of Rs 546.59 Lacs in consolidated Balance sheet & Rs 287.73 Lacs for Rs 285.86 Lacs have been given effect in Consolidated Statement of Profit & Loss for year ended 31 March'2020.
- Under Previous IGAAP, till 31.03.2020, the company was accounting for work in progress related to accumulation of cost for services not billed and was accounted as changes in work in progress in statement of profit & loss and corresponding work in progress as inventory

in Balance sheet. In accordance with Ind AS - 8 "Accounting Policies Changes in Accounting Estimates and Errors" the opening balance of work in progress as at 01.04.2019 of Rs Rs 541.06 Lacs have been adjusted from opening retained earning and change in inventory of Rs 286.69 Lacs pertaining to financial year 2019-20 have been reversed in statement of Profit & Loss & Rs. 827.75 Lacs in other Equity at 31.03.2020.

- 5 In the statement of profit and Loss for the current Period, the nature of expenses in respect of operating lease has changed from lease rent in previous periods to depreciation cost for right of use asset and Finance cost for interest accrued on lease liability.
- 6 Acturial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS.
- 7 Under the previous IGAAP, interest free lease security deposits (those are refundable on completion of the lease term) and other deposits were recorded at transaction values. Under Ind AS, these security deposits are recognised initially at the fair value. The difference between the fair value and the transaction value of these security deposits has been recognised as prepaid rent. Subsequently, these lease security deposits are measured at amortised cost using the effective interest rate ('EIR').
- 8 Adjustments to deferred taxes has been made for the above mentioned line items.
- 9 Under previous IGAAP, the Company has not presented Other Comprehensive Income separately. Hence, it has reconciled previous IGAAP profit to total comprehensive income as per Ind AS.
- 10 The transition from previous IGAAP to Ind AS has not had a material impact on the statement of cash flows.
- 11 In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2019 and March 31, 2020. These majorly includes reclassification between current and noncurrent investments, security deposits and prepayments, investments, Current/Non Current, financial/Non financial assets and liabilities.

Note to the Consolidated Financial Statements for the Year Ended 31st March'21

Corporate Information

Rudrabhishek Enterprises Ltd. ("the Company") is a company limited by shares incorporated and domiciled in India. The company is primarily engaged in the business of Integrated Real Estate & Infrastructure Consultants.

The registered office of the Company is situated at office No:820, Antriksha Bhawan K.G. Marg New Delhi New Delhi DL-110001.

Note: 1

1. SIGNIFICANT ACCOUNTING POLICIES

The company got listed on Main Board of National Stock Exchange during Financial Year 2020-21, accordingly, company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 effective FY 20-21 with 01.04.2019 as transition date.

1.1 Statement of Compliance

The company was listed with National Stock Exchange- SME Emerge platform and got listed in NSE main board effective from 14.12.2020, accordingly, the company has adopted Indian Accounting Standard (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2020 and comply with the requirements under Para 3 of Ind AS 101.

These Consolidated financial statements are the first financial statements of the company under Ind AS. The date of Transition to Ind AS is April 1, 2019.

The Consolidated Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the company passed on 28.06.2021

1.2 Basis of Preparation

The Consolidated financial statements of the company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values.

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in INR except otherwise indicated.

Classification of Assets and Liabilities into current and Non- Current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

- it is expected to be settled in normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

1.3 Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

Estimation of uncertainty related to Global Health Pandemic from COVID-19

The Company has considered the possible effects that may result from pandemic relating to COVID-19 on the carrying amount of financial assets including Loans granted and on Trade Receivables. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of the pandemic, the Company as at the date of approval of these financial statement has used internal and external source of information, on the expected future performance of the company and based on estimates the company expects that the carrying amount of financial assets will be recovered and the company do not expect any significant impact of COVID-19 on the company's financial statement as at the date of approval of these Consolidated Financial Statements.

In the company's accounting policies, management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognised in the financial statements:

The following are the key assumptions concerning the future, and other other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in :-

- Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013. However, the

actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.

- b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.
- c) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.
- e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.
- g) Contingencies: 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 measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

1.4 PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements represent consolidation of accounts of the Company, its subsidiaries.

The Consolidated Financial statements relate to the Rudrabhishek Enterprises Limited Group. In the preparation

of these Consolidated Financial Statements, investments in Subsidiary have been accounted for in accordance with Indian Accounting Standard (IND AS) 110. The "Consolidated Financial Statements" and are prepared on the following basis:

The Financial Statements of the Company and its Subsidiary are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities income and expenses after eliminating all significant intra-group balances and intra-group transactions and also unrealized profits or losses in accordance with Indian Accounting Standard (IND AS) 110. The items of income and expenses are consolidated only for the period from which the companies became the company's subsidiary.

The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions or other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

The difference between the costs to the Company of its investment in Subsidiary over its proportionate share in the equity of the investee company at the time of acquisition of shares in the Subsidiary is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be. Goodwill is tested for impairment by the management on annual basis.

Companies considered in the consolidated financial statements are:

Name of the Company/ Firm	Country of incorporation	Holding as on March 31, 2021	Financial year ends on
Subsidiary			
Rudrabhishek Infosystem Private Limited	India	100%	31-Mar-21
Rudrabhishek Singapore Pte Ltd.	Singapore	90%	31-Mar-21

The difference between proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of date of disposal is recognised in consolidated statement of profit & Loss being profit & loss on disposal of investment in subsidiary. The difference between proceeds from disposal of investment in associates and its carrying amount as at date of disposal is recognised in consolidated statement of profit & loss being profit or loss on disposal of investment in associates.

1.4 Property, Plant and Equipment

Freehold land is carried at historical cost. All other property, plant and equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the company derecog-

nises the replaced part, and recognises the new part with its own associated useful life and depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Cost of Software directly identified with hardware is recognised along with the cost of hardware.

An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognised.

Capital Work-in-progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

Depreciation on the Property, Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 using Written Down Value method. Property, Plant and Equipment which are added/ disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition / deletion.

In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience and internal technical inputs.

Improvements to lease hold building is amortized over the lease period/residual life of lease period.

1.5 Investment Properties

Property that is held for long term rental yield or for capital appreciation or for both and that is not occupied by the company is classified as Investment property. Investment property is measured initially at its cost including related transaction cost and where applicable borrowing cost. Subsequent to initial recognition, Investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to assets carrying amount only when it is probable the future economic benefits associated with the expenditure will flow to the company and cost of item can be measured reliably. Though the company measures Investment Property using cost based measurement, the fair value of Investment Property is disclosed by way of note. Fair values are determined based on annual evaluation performed by external independent valuer applying valuation report as per Ind AS 113 "Fair Value Measurement".

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from the disposal. The difference between net disposal proceeds and the carrying amount of asset is recognised in profit or loss in period of derecognition.

Investment properties are depreciated using written down value method over their estimated useful life. Transfer of property from investment property to property, plant & equipment is made when the property is no longer held for long term rental yield or for capital appreciation or both at carrying amount of property transferred.

1.5 Intangible Assets

Intangible Assets are recognised only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortised expense on intangible assets and impairment loss is recognised in the Statement of Profit and Loss.

Intangible Assets are amortised over a period of 5 Years.

The useful lives of intangible assets are assessed as either finite or indefinite.

Gains or losses arising from derecognition of an intangible asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

1.6 Impairment of Non-Financial assets

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

1.7 Cash and cash Equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts as they are considered as an integral part of the Company's cash management.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Bank Balances other than above

Dividend escrow account balances, deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

1.8 Non-current Assets Held for Sale

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets

Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

1.9 Financial Instruments

A Financial instrument is any contract that gives rise to a Financial asset of one entity and a Financial liability or equity instrument of another entity.

A. Financial Assets:

(i) Classification:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit and loss on the basis of its business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

(ii) Initial recognition and measurement

All Financial assets are recognised initially at fair value plus, in the case of financial assets not recognised at fair value through profit and loss, transaction costs that are attributable to the acquisition of the Financial asset.

(iii) Financial assets measured at amortised cost:

Financial assets are subsequently measured at amortised cost using effective interest rate method

(EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognised in the Statement of Profit and Loss.

(iv) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

(v) Financial assets measured at fair value through profit and loss

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in profit and loss.

(vi) Derecognition of financial assets

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(vii) Investment in Subsidiaries

At Transition date, the company has fair valued its investment in subsidiaries and associate and fair value so determined is taken as deemed cost and thereafter the company follows cost model less impairment loss, if any.

AA. Impairment of Financial Assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

AAA. Impairment of Investment in Subsidiaries and associate

The company reviews its carrying value of investment carried at deemed cost (net of impairment if any) annually or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted in statement of profit & loss A/c.

B. Financial Liabilities

(i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except

for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

(ii) Initial recognition and measurement

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

(iii) Subsequent measurement

All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(iv) Loans and borrowings

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

(v) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

(vi) Derivative financial instruments

The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognised as income or expense during the period.

C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset

the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

1.10 Fair value measurement

The Company measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability; or

In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

1.11 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.12 Provisions, Contingent liabilities, Contingent Assets

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 measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting

period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the changes in the provision due to the passage of time are recognised as a finance cost.

Contingent liabilities are disclosed in the case of:
a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;

a present obligation arising from the past events, when no reliable estimate is possible;

a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefit is probable.

1.13 Employee Benefits

A. Short Term Benefits

Short Term Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered.

B. Post Employment benefits - Defined Benefit Plans: Gratuity (funded)

The Company has an obligation towards gratuity - a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognised in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not re-classified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Company recognizes the following changes in the

net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements

Net current expenses or income

C. Other Long-Term Employee Benefits – Compensated Absences/ Leave Encashment (Unfunded)

The Company provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The Company makes provisions for compensated absences based on an independent actuarial valuation carried out at each reporting date, using Projected Unit Cost Method. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

1.14 Segment Information

The company operates in one operating segments namely Consulting Services and Investments.

1.15 Revenue Recognition

The Company recognizes revenue in accordance with Ind AS 115, Revenue is to be recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those products or services.

Revenue from fixed price, fixed time frame contracts where the performance obligation are satisfied over time and when there is no uncertainty as to measurement or collectivity of consideration is recognised as per percentage of completion method. Revenue in excess of invoicing are classified as unbilled revenue. Goods and Service Tax, wherever applicable is excluded from Revenue.

Interest

For all debt instruments measured either at amortized cost, interest income is recorded using the effective interest rate ('EIR'). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective Interest rate, the Company estimates the expected cash flows by considering all the contractual terms of a financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Dividend Income

Revenue is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.16 Earnings per Share

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of the same is given to arrive at diluted earnings per share.

1.17 Leases

The Company has applied IND AS 116 with effect from 1.4.2019. In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are

tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised- in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value and to those leasing arrangements where lease payment is not fixed and is variable. The lease payments associated with these leases are recognized as an expense over lease term.

1.18 Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

1.19 Skill India Project - Assets, Liability & Expenses

The company receives funds from Skill Development board for various skill development project. The utilized amount of funds received are shown as other current liabilities. The bank balances held which is earmarked for the concerned project is shown as cash & cash equivalents as balance in earmarked account. The expenses incurred on the project are initially recognised as expense and then adjusted against amount received. The company do not account for any revenue on this account as no invoices are being raised.

1.20 First-time adoption - mandatory exceptions, optional exemptions

The Company has prepared the opening Balance Sheet as per Ind AS as of the transition date which is 1st April 2019, by

- recognising all assets and liabilities whose recognition is required by Ind AS;
- not recognising items of assets or liabilities which are not permitted by Ind AS;
- reclassifying items from previous GAAP to Ind AS as

required under Ind AS; and

- (d) applying Ind AS in measurement of recognised assets and liabilities.

However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as detailed below:

- a) Derecognition of financial assets and liabilities

The Company has applied the derecognition requirements of financial assets and liabilities prospectively for transactions occurring on or after 1st April, 2019 (date of transition).

- b) Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order

to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind AS, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

- c) Deemed cost for property, plant and equipment, investment property and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property and intangible assets recognised as of 1st April, 2019 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

- d) The company has elected to measure its investment in subsidiaries & associates as per fair value at transition date and that fair value is taken as deemed cost less impairment loss, if any.

Note - 2.1
PROPERTY, PLANT and EQUIPMENTS

(Rs. in Lacs)

Particulars	TANGIBLE ASSETS						INTANGIBLE ASSETS	
	Improvement to Lease-Hold Building	Furniture & Fixtures	Vehicles	Office Equipment	Computer Hardware	Total Tangible	Computer Software	Total Intangible
Gross Carrying Value as on 01.04.2019	128.07	60.45	4.55	128.95	218.86	540.89	152.80	693.69
Addition	22.55	0.94	-	5.90	39.63	69.02	-	69.02
Deletions	3.53	-	-	2.52	-	6.05	-	6.05
Gross Carrying Value as on 31.03.2020	147.09	61.40	4.55	132.32	258.49	603.85	152.80	756.65
Accumulated Depreciation as on 01.04.2019	58.70	50.77	1.50	118.15	190.22	419.33	125.66	545.00
Depreciation for the period	8.29	3.07	1.38	3.29	20.76	36.79	11.22	48.01
Deductions/Adjustments	1.62	-	-	2.40	-	4.02	-	4.02
Accumulated Depreciation as on 31.03.2020	65.37	53.84	2.87	119.04	210.98	452.11	136.88	588.99
Gross Carrying Value as on 01.04.2020	147.09	61.40	4.55	132.32	258.49	603.85	152.80	756.65
Addition	-	0.77	-	6.27	17.58	24.61	1.43	26.03
Deletions	-	1.90	-	4.43	8.21	14.54	-	14.54
Gross Carrying Value as on 31.03.2021	147.09	60.26	4.55	134.16	267.85	613.92	154.23	768.15
Accumulated Depreciation as on 01.04.2020	65.37	53.84	2.87	119.04	210.98	452.11	136.88	588.99
Depreciation for the period	44.63	1.96	0.76	3.91	26.30	77.55	6.57	84.13
Deductions/Adjustments	-	1.59	-	1.81	-	3.40	-	3.40
Accumulated Depreciation as on 31.03.2021	109.99	54.21	3.63	121.14	237.28	526.26	143.45	669.71
Net Carrying Value as on 31.03.2021	37.10	6.05	0.92	13.02	30.57	87.66	10.77	98.43
Net Carrying Value as on 31.03.2020	81.72	7.55	1.68	13.28	47.51	151.74	15.92	167.66

Note:

- 1) The company has elected to value its property, plant & equipments at historical cost as per IGAAP
- 2) On Transition date i.e. 01.04.2019, the gross block of tangible assets was Rs.540.89 Lacs, accumulated depreciation was Rs.419.33 Lacs and net book value was Rs.121.56 Lacs.
- 3) On Transition date i.e.01.04.2019, the gross block of intangible assets was Rs.152.80 Lacs/-, accumulated depreciation was Rs.125.66 Lacs/- and net book value was Rs.27.14 Lacs/-.
- 4) Disposal of Asset includes amount of Rs. 10.89 Lacs on account of assets purchase for skill india DDUGKY project adjusted against amount utilized against receipt of funds from Skill Development Board.

Note-2.2

Right of Use Assets

Particulars	(Rs. in Lacs)
Gross Carrying Value as at 01.04.2019	
Addition:- Transition impact on adoption of Ind AS-116	178.83
Addition during the Year	131.68
Deductions/Adjustments	-
Gross Carrying Value as at 31.03.2020	310.51
Addition:-	2.09
Deductions/Adjustments	26.60
Gross Carrying Value as at 31.03.2021	286.00
Accumulated Depreciation as on 01.04.2019	
Amortisation for the period	89.20
Deductions/Adjustments	
Accumulated Depreciation as on 31.03.2020	89.20
Amortisation for the period	93.65
Deductions/Adjustments	10.55
Accumulated Depreciation as on 31.03.2021	172.29
Carrying Value as on 31.03.2021	113.71
Carrying Value as on 31.03.2020	221.32

Note - 2.3

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Intangible assets under development	113.88	43.81	-
Capital Work-in-Progress- CWP Improvement to Lease Hold Building	-	-	4.70
Total	113.88	43.81	4.70

Note-3

Investment properties-Non Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gross balance at beginning	696.75	-	-
Additions during the year	10.25	696.75	-
Disposals/deductions	-	-	-
Depreciation for the year	(30.26)	-	-
Accumulated Depreciation	-	-	-
Total	676.74	696.75	-
Fair Value	717.74	725.09	-

- 3.1 The investment properties comprises flats and have been classified based on expected usage. The company intends to held investment properties for the purpose of lease rental or for the purpose of capital appreciation.
- 3.2 The investment properties have been classified based on conveyance deed executed in favour of company/ possession taken but conveyance deed is pending to be executed. The investment properties for 7 no. of properties valued at Rs 464.87 Lacs have been classified based on conveyance deed executed in favour of company. The investment properties for 4 no. of properties valued at Rs

242.13 Lacs have been classified based on possession taken and agreement to sell executed but conveyance deed is pending to be executed.

- 3.3 The fair value of investment properties of company have been arrived at on the basis of valuation report taken from independent IBBI approved valuer. The details of company's investment properties located in India and the information about their fair value hierarchy as at 31.03.2020 & 31.3.2021 are as under:

(Rs. in Lacs)

Particulars	Level	Fair Value as at 31.03.2021	Fair Value as at 31.03.2020
Residential Units	Level 2	717.74	725.09

The investment properties till 31.03.2020 was classified as non-current investment under IGAAP and have been reclassified to investment properties under Ind AS w.e.f FY 2020-21, accordingly, depreciation for FY 2020-21 has only been charged.

Note -4

Investments - Non Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Non- Trade Investment			
Unquoted Investment In Fully Paid-Up Equity Instruments			
Nil no. of Shares of face value Rs.10/- each of IM+ Capitals Limited (31.03.2020 - 1150956 Equity Shares, 31.03.2019 - 1150956 Equity Shares)	-	405.83	405.83
Add: Share of Profit/(Loss) of Associates		258.85	212.10
166250 no. of Equity Share of Shing Design Atelier Pte Ltd, Singapore (31.03.2020 - 166250 Equity Shares, 31.03.2019 - 166250 Equity Shares)	831.84	831.84	831.84
Add: Share of Profit/(Loss) of Associates & Exchange difference on Translation	(58.87)	(51.03)	3.15
Total (Equity Instruments)	772.97	1,445.49	1,452.92
Less: Impairment in value of investments	(354.40)	(731.35)	(2.99)
Total (Equity Instruments) (Net)	418.57	714.14	1,449.93

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
ii) Investment in Equity Instruments in Associates - Valued at amortised Cost			
Equity Share of Rs. 10/- each of REPL PKS Infrastructure Pvt. Ltd.	1.59	1.59	0.50
Less: Impairment in value of investments	(1.59)	(1.59)	(0.50)
Total (Others)	-	-	-

iii) Other Investments

Investment in Equity Instruments in Other Entity - at fair value through OCI			
1300 Equity Share of Rs. 10 each of Damini Marketing Pvt. Ltd. (31.03.2020 - 1300 Equity Shares, 31.03.2019 - 1300 Equity Shares)	-	-	-
10000 Equity Share of Rs. 10 each of Despecto Realtors India Pvt. Ltd. (31.03.2020 - 10000 Equity Shares, 31.03.2019 - 10000 Equity Shares)	98.30	98.28	98.23
TOTAL INVESTMENT	516.87	812.42	1,548.16

Aggregate book value of Unquoted Shares in Equity Instruments	831.84	1,237.67	1,237.67
Aggregate book value of unquoted shares in Associates	1.59	1.59	0.50
Aggregate book value of unquoted shares in Others	1.13	1.13	1.13
Aggregate fair value of Unquoted Shares in Others	98.30	98.28	98.23
Aggregate amount of Impairment in value of investments	(356.00)	(732.94)	(3.49)

Investment at fair value through OCI reflect investment in unquoted equity shares which are held not for trading.

Movement in Provision for dimunition in value of investment	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balance at the beginning of the year	732.94	3.49	2.99
Movement in the amount of provision (Net)	(376.95)	729.46	0.50
Balance at the end of the year	356.00	732.94	3.49

Note - 5

Loan Non-Current - (Unsecured - Considered Good)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Loans and Advances to Related Party	150.00	-	1.25
Total	150.00	-	1.25

Maximum amount outstanding during the year Rs 150 Lacs (March'20 Rs Nil, March'19 Rs. 1.25)

Note - 6

Other Financial Assets - Non-current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
(Unsecured, considered good unless stated otherwise)			
Security deposit			
Considered Good *	292.53	113.04	32.97
Considered Doubtful**	6.00	6.00	6.00
Less: Provision for Doubtful Debts	(6.00)	-	-
Amount transferred from Other Bank Balance (Refer Note. No.12) ***	303.85	252.97	253.88
Tender Money Recoverable	113.33	154.76	131.11
Interest accrued on Loans	1.64	-	0.33
Interest Accured on FDR	32.65	42.38	16.19
Recoverable against Consortium Agreement	10.16	-	-
Total	754.16	569.15	440.48

* Net of Security deposit given against property taken on rent for DDY - GKY Project Rs.19.51 Lac adjusted against amount received for utilization.

** Includes Rs 6 Lacs under litigation.

***Includes fixed deposit kept as margin money of Rs. 246.65 Lacs [March'20 Rs. 182.66 Lac , March'19 Rs. 225.93 Lacs]

Note-7
Deferred Tax Assets / (Liabilities)
As at 31st March'2021
(Rs. in Lacs)

Particulars	Balance as at 1st April'2020	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2021	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	15.83	10.88		26.70	-	26.70
Provision for defined benefit plan and Bonus-P&L	32.55	(4.24)		28.31	-	28.31
Deduction u/s 35D	14.15	(4.72)		9.44	-	9.44
Deferred Tax Impact on ROU as per IND AS 116	7.18	1.86		9.05	-	9.05
Provision for defined benefit plan - OCI	1.78		(6.22)	(4.44)	-	(4.44)
Provision for Doubtful Debt	98.59	39.89		138.48	-	138.48
Fair Value Gain on Investment	(20.21)		0.01	(20.20)	(20.20)	-
Deferred Tax Assets / (Liabilities)	149.87	43.67	(6.21)	187.33	(20.20)	207.53

As at 31st March'2020
(Rs. in Lacs)

Particulars	Balance as at 1st April'2019	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2020	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	18.89	(3.06)		15.83	-	15.83
Provision for defined benefit plan and Bonus- P&L	26.94	5.60		32.55	-	32.55
Deduction u/s 35D	20.86	(6.71)		14.15	-	14.15
Deferred Tax Impact on ROU as per IND AS 116	3.27	3.91		7.18	-	7.18
Provision for defined benefit plan - OCI	-		1.76	1.78	-	1.78
Provision for Doubtful Debt	98.59			98.59	-	98.59
Fair Value Gain on Investment	(20.20)		(0.00)	(20.21)	(20.21)	-
Deferred Tax Assets / (Liabilities)	148.35	(0.28)	1.76	149.87	(20.21)	170.08

Note-7.1
Movement on the deferred tax account is as follows:
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balance at the beginning of the year	149.83	148.35	-
(Credit)/Charge to the statement of profit and loss	(43.67)	(0.28)	-
(Credit)/Charge to other comprehensive income	6.21	1.76	-
Balance at the end of the year	187.29	149.83	148.35

Reconciliation of deferred tax assets	01.04.2019	31.03.2020
Deferred Tax Assets as per previous IGAAP	66.69	62.53
Add: DTA on provision on Doubtful Debts	98.59	98.59
Deferred Tax Impact on ROU as per IND AS 116	3.27	7.18
Deferred Tax on Fair Value of Investment	(20.20)	(20.21)
Provision for defined benefit plan - OCI	-	1.76
Deferred Tax Assets as per Ind AS	148.35	149.85

(Rs. in Lacs)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Current Tax		
Current Tax for the year	543.81	565.85
Adjustments for earlier year Taxes	8.26	2.15
Deferred Tax	(43.68)	0.28
Total current tax expense	508.40	568.28

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

(Rs. in Lacs)

Profit before tax	1,886.16	1,180.32
Tax at the applicable Indian tax rate	474.71	297.06
Adjustment of expenses disallowed under Income Tax	122.52	349.85
Adjustment for expenses allowable under Income Tax Act	(53.42)	(81.07)
Current Tax (A)	543.81	565.85
Tax expenses of earlier year (B)	8.26	2.15
Incremental Deferred Tax Liability / (Assets)	(43.68)	0.28
Deferred Tax (C)	(43.68)	0.28
Tax Expenses recognised in statement of Profit and Loss (A+B+C)	508.40	568.28
Effective Tax rates	26.95	48.15

Note-8

Other Assets - Non-current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Capital Advance- (Against booking of Immovable Properties)*	684.14	684.14	900.28
Advance for Capital Goods	1.38	0.20	-
Prepaid Expenses	25.69	2.56	5.43
Advance Tax/tax deducted at source (net of provision)	200.08	333.71	239.35
Total	911.29	1,020.61	1,145.06

* Includes advance given to Related party namely New Modern Buildwell Pvt. Ltd. - Rs 660.02 Lacs (March'20 - Rs 660.02 Lacs, March'19 - Rs 660.02 Lacs)

Note-9

Current Investments

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Investment measured at fair value through profit and loss			
Investments in Quoted Mutual Funds-PGIM India-Low Duration Fund	2.70	2.66	2.96
29,502.890(March'20:29,502.890,March'19: 29,339.767) units			
Total	2.70	2.66	2.96

Aggregate amount of quoted Investment	2.70	2.66	2.96
Aggregate provision for diminuation in the value of investment	-	-	-
Category wise summary			
Financial assets measured at amortised cost(net of provision)	-	-	-
Financial assets measured at fair value through profit and loss	2.70	2.66	2.96

Note-10
Trade Receivable - Current
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
(Unsecured, considered good unless stated otherwise)			
Considered good-unsecured	3,816.82	2,730.99	2,827.43
Considered Doubtful	544.23	391.74	391.74
Less: Provision for Doubtful Debts	(544.23)	(391.74)	(391.74)
Total	3,816.82	2,730.99	2,827.43

The company has used a practical expedient by computing the Expected Credit Loss allowance based on a provision matrix. The expected credit loss allowance is based on the ageing of the days, the receivables are due and recognises impairment loss allowance based on lifetime expected loss on each reported date right from its initial recognition. The provision matrix at the end of each reporting period is as under :-

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Trade Receivables	4,361.05	3,122.73	3,219.17
Trade Receivables considered for ECL Ageing	4,361.05	3,122.73	3,219.17
Movement in the expected credit loss allowance			
Balance at the beginning of the year	391.74	391.74	-
Add:			
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	152.49	-	391.74
Balance at the end of the year	544.23	391.74	391.74

Trade Receivable includes due from related party as under:

Name	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Paarth Infrabuild Private Limited	224.46	128.20	91.67
New Modern Buildwell Private Limited	293.08	288.11	351.96
Rudrabhishek Architects and Designers Private Limited	-	-	14.14
Mentor Infrastructure Private Limited	28.46	9.69	3.40
Despecto Realtors India Private Limited	-	1.65	-
M/s Cygnus Buildtech Private Limited	5.70	5.15	4.93

The concentration of credit risk is limited due to large and unrelated customer base.

Note-11
Cash & Cash Equivalents
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balances with banks in current accounts	270.76	592.25	262.26
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project (Refer Note No.43)	166.46	-	-
Fixed deposits with banks			
-Held with maturity period of less than 3 months *	224.18	532.95	140.33
Cash on hand	8.84	5.60	3.78
Total	670.24	1,130.80	406.37

* Includes fixed deposit kept as margin money of Rs. 147.12 Lacs [March'20 Rs.14.68 Lacs , March'19 Rs.11.67 Lacs]

Note-12
Other Bank Balances
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unpaid Dividend Account	0.33	0.32	0.15
Held as margin money			
Fixed deposits with banks			
-Held with maturity period of 3 months but less than 12 months*	196.20	261.51	172.17
Deposits with more than 12 months maturity period	303.85	252.97	253.88
Amount Disclosed under the head "other Non- Current Financial Assets" (Refer Note.6)	(303.85)	(252.97)	(253.88)
Total	196.53	261.82	172.32

*Includes fixed deposit kept as margin money of Rs. 73.05 Lacs [March'20 Rs.138.50 Lacs, March'19 Rs.59.39 Lacs]

Note-13
Other Financial Assets -Current - (Unsecured - Considered Good)
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Interest Accrued on FDR	97.61	60.95	60.56
Tender Money Recoverable	72.47	29.20	42.78
Employees Imprest A/c	-	6.82	6.31
Security deposit	24.16	13.22	36.40
Unbilled Revenue	1,631.46	(0.00)	(0.00)
Other Receivable	23.87	37.09	28.82
Staff Advance	0.54	0.87	1.88
Total	1,850.11	148.15	176.75

Note- 13.1 Other Receivable given against insurance for DDY - GKY Project Rs. 0.08 Lacs adjusted against amount pending utilization

Note-14
Other Assets - Current - (Unsecured - Considered Good)
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Advance against Goods and Services*	36.56	56.76	181.32
Prepaid Expenses	31.88	16.37	23.32
Balance with revenue authorities	146.34	143.58	89.48
Total	214.78	216.71	294.12

Note - 14.1 *Includes under litigation amount of Rs. 20 Lacs (March'20 - Rs. 20 Lacs, March'19 - Rs. Nil)

Note - 15
EQUITY SHARE CAPITAL
(a) Authorised

Particulars	No. of Shares			(Rs. in Lacs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Equity Shares of Rs. 10 each						
At the beginning of the period	2,00,00,000	2,00,00,000	2,00,00,000	2,000.00	2,000.00	2,000.00
Add: Additions during the period						
Less: Reduction during the period						
At the end of the period	2,00,00,000	2,00,00,000	2,00,00,000	2,000.00	2,000.00	2,000.00
Total	2,00,00,000	2,00,00,000	2,00,00,000	2,000.00	2,000.00	2,000.00

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares			(Rs. in Lacs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Equity Shares of Rs. 10 each fully paid up						
At the beginning of the period	1,73,42,500	1,73,42,500	1,73,42,500	1,734.25	1,734.25	1,734.25
Add: Additions during the period			-	-	-	-
Less: Reduction during the period			-			
At the end of the period	1,73,42,500	1,73,42,500	1,73,42,500	1,734.25	1,734.25	1,734.25

(c) Details of shareholders holding more than 5% shares in the company

Particulars	No. of Shares			Percentage		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Pradeep Misra	96,51,600	96,51,600	96,51,600	55.65	55.65	55.65
Kathura Milk & Agro Products Pvt Ltd	12,60,000	12,60,000	12,60,000	7.27	7.27	7.27
Rick Earley	10,00,000	10,00,000	10,00,000	5.77	5.77	5.77

15.1 The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

15.2 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. 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 all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Aggregate number of Bonus Shares issued during the period of five years immediately preceding the reporting date

(In No.)

Particulars	As at 31st March					
	2021	2020	2019	2018	2017	2016
Equity Shares of Rs. 10 each			-	1,12,10,000	-	-

15.3 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

15.4 Details of Dividend paid and proposed during the year ended 31.03.2021 are as under:

Dividend declared & paid during the year	Year Ended 31.03.2021	Year Ended 31.03.2020
Final Dividend for the year ended 31.03.2020 and tax there on	43.36	104.54
Final Dividend recommended by Board of Directors for year ended 31.03.2021 Rs 0.40 (PY Rs 0.25 Per Share) subject to approval of shareholders in ensuing AGM.		
Proposed Dividend on Equity Shares are subject to approval of shareholders in AGM and are not recognised as liability as at reporting date.		

Note-16

Other Equity

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Security Premium Reserve			
As per last Balance Sheet	1,655.68	1,655.68	1,655.68
Add: Addition during the year			
Balance at the end of year	1,655.68	1,655.68	1,655.68
Capital Reserve			
As per last Balance Sheet	434.29	434.29	434.29
Add: Addition during the year			
Balance at the end of year	434.29	434.29	434.29
General Reserve			
As per last Balance Sheet	299.45	299.45	299.45
Add: Addition during the year			
Balance at the end of year	299.45	299.45	299.45
Retained Earnings			
As per last Balance Sheet	2,530.37	1,977.01	
Add: Profit/(Loss) during the year	1,339.74	657.90	
Dividend (including tax on dividend)	(43.36)	(104.54)	
Balance at the end of year	3,826.76	2,530.37	1,977.01
Other Comprehensive Income			
As per last Balance Sheet	(5.69)	13.30	
Add: Profit/(Loss) during the year	59.78	(18.99)	
Balance at the end of year	54.09	(5.69)	13.30
Total	6,270.27	4,914.11	4,379.73

Note-17

Lease Liabilities Non- Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Lease Liabilities	82.42	158.06	121.55
Total	82.42	158.06	121.55

Note-18

Long term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gratuity	74.37	72.47	61.78
Leave Encashment	27.08	24.93	18.97
Total	101.45	97.40	80.75

Note-19
Short Term Borrowing
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unsecured			
Short Term borrowing	0.25	0.25	0.25
Secured			
Working Capital Limit(Fund Based- Secured)*	205.93	240.89	-
Total	206.18	241.14	0.25

Details of Security:
***The above credit facilities is secured by way of:-**
a) HDFC Bank Limited

- Fund Based Working Capital limit from HDFC Bank are secured by way of First Pari Passu charge by way of hypothecation of book debt, bills whether documentary or clean, outstanding monies, receivables both present & future and also cash margin of bank guarantee in the form of FDR with lien of HDFC bank and also equitable mortgage of property held by third party M/s Despecto realtors India Private Limited having its Address of Plot No 12, Sector 126, Gautam Budh Nagar, Noida Uttar Pradesh - 201309. The fund based working capital limits are also secured by way of unconditional & irrevocable personal / Corporate Guarantee of Mr. Pradeep Misra & M/s Despecto realtors India Private Limited.

b) Kotak Mahindra Bank Limited

- Equitable Mortgage on property owned having its Address Flat No.H/10/04, 10th floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- Equitable Mortgage on property owned having its Address Flat No.H/GF/04, Ground floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- Equitable Mortgage on property owned having its Address Flat No.A/GF/01, Ground floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on property owned having its Address Flat No.A/01/01, First floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on property owned having its Address Flat No.A/11/01, Eleventh floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002

c) Unconditional and Irrevocable Personal Guarantee of Director, Mr. Pradeep Misra.
ICICI Bank Ltd.

Fund Based Working Capital limit from ICICI Bank are secured by way of equitable mortgage of property held by third party Despecto Realtors India Pvt Limited situated at Plot No 12, Sector 126, Noida Uttar Pradesh - 201309 and company investment property Situated at Sushant Aquapolis, Flat No - D04/05/04, 5th Floor, Opposite Crossing Republic, Dundaheera, Ghaziabad, Uttar Pradesh- 201009, investment property Situated at Sushant Aquapolis, Flat No - D04/06/04, 6th Floor, Opposite Crossing Republic, Dundaheera, Ghaziabad, Uttar Pradesh- 201009. The working capital Limits of ICICI Bank against the above mentioned collateral has been taken over by HDFC bank vide sanction letter Ref. No. 84981390 dated 31.12.2020

Note-20
Lease Liabilities-Current
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Lease Liabilities	67.24	91.59	70.35
Total	67.24	91.59	70.35

Note-21
Trade payables - Current
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Total outstanding dues of micro enterprises and small enterprises	367.46	74.46	7.63
Total outstanding dues of creditors other than micro enterprises and small enterprises	459.73	278.13	368.77
Total	827.19	352.58	376.40

Note- 21.1 Net of Liability on account of DDY - GKY Project Rs. 16.98 Lacs (Refer Note No. - 43)

The disclosure under section 22 of Micro, Small and Medium Enterprises Development Act, 2006, to the extent information available with the company is as under:

(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;			
Principal	365.35	73.28	7.63
Interest	2.11	1.17	-
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	2.11	1.17	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Note-22

Other Financial Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unpaid Dividend	0.33	0.32	20.39
Payable for Capital Goods	77.59	28.87	5.10
Employees Related Liabilities	258.28	245.46	207.30
Interest Payable	0.38	-	-
Other Payable	5.78	14.84	5.01
Total	342.36	289.48	237.80

Note- 22.1 Salary payable for DDY - GKY Project Rs.3.99 Lacs (Refer Note No. - 43)

Note-23

Other Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Amount received from UP Skill Development Board for DDU - GKY Project pending utilization (Net of Amount spent)	166.96	-	-
Advances from customer	-	5.73	190.34
Statutory Dues Payable	235.09	235.45	217.26
Total	402.05	241.18	407.60

Note- 23.1 net of Statutory Dues Payable for DDY - GKY Project Rs. 1.27 Lacs (Refer Note No. - 43)

Note-24

Short Term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gratuity	6.10	7.24	5.36
Leave Encashment	1.77	1.18	0.94
Total	7.88	8.42	6.30

Note-25
Revenue from Operations
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Gross Sales of Services		
Sale of Services (Net)	7,269.74	7,823.25
Other Operating Revenue (Net)	3.92	0.43
Income from Business Development Activities	8.30	14.91
Trading sale of software	60.99	40.14
Software Training	5.48	5.05
Total	7,348.43	7,883.78

Disaggregation of revenue
Revenue based on nature

Sale of Services (Net)	7,269.74	7,823.25
Other Operating Revenue (Net)	3.92	0.43
Income from Business Development Activities	8.30	14.91
Trading sale of software	60.99	40.14
Software Training	5.48	5.05
Total	7,348.43	7,883.78

Revenue based on Geography

Within India	7,340.13	7,868.87
Outside India	8.30	14.91
Total	7,348.43	7,883.78

Reconciliation of revenue from operations with contract price

Contract Price	7,348.43	7,883.78
Less: Variable Components like Discounts etc.	-	-
Revenue from Operations as recognised in financial Statements	7,348.43	7,883.78

Unbilled Revenue Reconciliation
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Reconciliation of - Unbilled receivables		
Balance at the beginning of the financial year	-	-
Less: Billed during the year	-	-
Add: Revenue recognised during the year to be billed in next financial year	1,631.46	-
Balance at the end of the financial year	1,631.46	-

Reconciliation of Advance received from Customers - Contract liabilities	As at 31.03.2021	As at 31.03.2020
Balance at the beginning of the year	5.73	190.34
Less : Revenue recognised out of advance received from customers at beginning of year	(5.73)	(184.61)
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year		-
Balance at the end of the year	-	5.73

Note-26

Other Income

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Interest Income		
a) Interest from Banks on FDR's	46.76	37.54
b) Interest Income from Loans Granted	5.61	0.10
c) Interest on Income Tax Refund	10.11	0.98
Other Non - Operating Income		
Gain on settlement with vendor	-	14.53
Profit on sale of fixed Assets	0.72	-
Excess Provisions/Sundry balances written back	0.03	2.30
Unrealised gain on mutual funds	0.04	0.02
Interest on Amortized cost	16.63	2.69
Total	79.90	58.16

Note-27

Direct Operating Cost

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Professional & Consultancy Charges	2,691.75	3,159.75
Project Expenses	6.31	49.95
Total	2,698.06	3,209.70

Note-28

Employee Benefit Expenses

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Salaries,Wages & Bonus	1,558.23	1,853.51
Contribution to Provident and Other Funds	43.25	52.73
Gratuity Charges	31.46	25.97
Leave Encashment	15.44	17.30
Staff Welfare Expenses	31.18	43.14
Less:- Amount spent on DDU-GKY Project adjusted (Refer Note No. 43)	(15.47)	-
Total	1,664.09	1,992.65

Note-29

Finance Cost

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Interest Expense		
Interest Paid on OD	13.76	7.35
Interest Paid on Loan	0.41	-
Interest on Lease Liabilities	18.54	26.80
Interest Others	1.21	-
Interest on Statutory Dues	0.98	1.12
Total	34.90	35.27

Note-30
Depreciation
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Depreciation on Tangible Assets	77.56	36.79
Depreciation on Intangible Assets	6.57	11.22
Amortization of ROU	93.65	89.20
Depreciation on Investment Property	30.26	-
Total	208.04	137.21

Note-31
Other Expenses
(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Professional & Consultancy Charges	82.21	65.52
Bank and Demat Charges	47.47	34.94
Office Expenses	45.26	45.78
Bad Debts	35.17	209.31
Postage and Courier Charges	4.14	3.79
Royalty	54.21	68.35
Membership & Annual Fees- Subscription	22.67	40.95
Printing and Stationery charges	34.60	42.87
Audit Fees	5.64	7.88
Tendor Application fees	20.44	12.96
Provision for Doubtful Debts	152.49	-
Provision for Diminution in Value of Investment	-	729.45
Power & Fuel	43.98	50.16
Short Term Lease Payment	56.02	28.51
Insurance	5.59	2.87
Repairs to Buildings	29.11	21.12
Repair - Computer maintenance	2.01	1.45
Rates & Taxes	13.29	22.03
Travelling & Conveyance	160.42	206.61
Advertisement & Business Promotion Expenses	54.71	71.85
Communication Expense	14.44	16.34
Charity & Donation	-	1.00
CSR Expenses	24.30	16.00
Provision for doubtful Advances	6.00	-
Purchase of Stock in Trade	43.52	26.71
Miscellaneous Expenses	21.36	27.09
Less:- Amount spent on DDU-GKY Project adjusted (Refer Note No. 43)	(41.97)	-
Total	937.08	1,766.74

Note-32

Payment to Auditors:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Audit Fee	2.15	2.15
Tax audit Fee	0.45	0.45
Limited Review of Results	1.00	0.20
Reimbursement of Expenses & Others	2.04	5.08
Total	5.64	7.88

Note-33

Earning Per Share (EPS)

(Rs. in Lacs)

Particulars		As at 31.03.2021	As at 31.03.2020
Basic and Diluted Earnings Per Share			
Profit/(Loss) after tax as per statement of profit & loss (In Rs.)	(A)	1,339.74	657.90
No. of equity shares	(B)	1,73,42,500	1,73,42,500
Basic and Diluted Earning Per Share (Rs.)	(A/B)	7.73	3.79

Note - 34

The Company has funded defined benefit plan for gratuity. Every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.

The disclosure of employees benefit as defined in the Indian Accounting Standard-19 "Employee Benefits" are as follows:

(Rs. in Lacs)

Amount Recognized in Statement of Financial Position at Period - End	As at 31.03.2021	As at 31.03.2020
Present value of Defined Benefit Obligation	84.38	94.10
Fair value of Plan Assets	3.90	14.40
	80.48	79.71
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Statement of Financial Position	80.48	79.71

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	As at 31.03.2021	As at 31.03.2020
Total Charge/ (Credit) Recognised in Profit and Loss	31.46	25.97
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	(24.71)	7.02

Change in Defined Benefit Obligation	As at 31.03.2021	As at 31.03.2020
Defined Benefit obligation, beginning of period	94.10	77.15
Interest Cost on DBO	6.38	5.23
Net Current Service Cost	26.05	21.41
Actual Plan Participants' Contributions	-	-
Benefits Paid	(16.66)	(8.87)
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	(7.68)
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	(25.50)	6.87
Defined Benefit Obligation, End of Period	84.38	94.10

Change in Fair Value of Plan assets	As at 31.03.2021	As at 31.03.2020
Fair value of plan assets at the beginning	14.40	10.00
Expected return on plan assets	0.98	0.68
Employer contribution	2.00	10.00
Actual Plan Participants' Contributions	(0.01)	-
Actual Taxes Paid	-	-
Actual Administration Expenses Paid	-	-
Changes in Foreign Currency Exchange Rates	-	-
Benefits paid	(12.68)	(6.13)
Acquisition /Business Combination / Divestiture	-	-
Assets Extinguished on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on Asset	0.79	0.15
Fair value of plan assets at the end.	5.48	14.40

Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End	As at 31.03.2021	As at 31.03.2020
Service Cost	26.05	21.41
Net Interest Cost	5.40	4.55
Past Service Cost		
Administration Expenses		
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures		
Total Defined Benefit Cost/(Income) included in Profit & Loss	31.46	25.97

Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End	As at 31.03.2021	As at 31.03.2020
Amount recognized in OCI, (Gain) / Loss Beginning of Period	7.02	
Remeasurements Due to :	-	
1.Effect of Change in Financial Assumptions	(3.95)	13.51
2.Effect of Change in Demographic Assumptions	-	(0.04)
3.Effect of Experience Adjustments	(21.55)	(6.61)
4.(Gain)/ Loss on Curtailments/Settlements	-	
5.Return on Plan Assets (Excluding Interest)	0.79	0.15
6.Changes in Asset Ceiling	-	
Total Remeasurements Recognised in OCI (Gain)/Loss	(24.71)	7.02
Amount Recognized in OCI (Gain)/Loss, End of Period	(17.70)	7.02

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income)	As at 31.03.2021	As at 31.03.2020
Amount recognized in P&L, End of Period	31.46	25.97
Amount recognized in OCI, End of Period	(24.71)	7.02
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	6.74	32.98

Reconciliation of Balance Sheet Amount	As at 31.03.2021	As at 31.03.2020
Balance Sheet (Asset)/ Liability, Beginning of Period	79.71	67.14
True-up	-	-
Total Charge/ (Credit) Recognised in Profit and Loss	31.46	25.97
Total Remeasurements Recognised in OC (Income)/ Loss	(24.71)	7.02
Acquisition /Business Combination / Divestiture	-	(7.68)
Employer Contribution	(2.00)	(10.00)
Benefits Paid	(3.98)	(2.74)
Other Events	-	-
Balance Sheet (Asset)/Liability, End of Period	80.48	79.71

Actual Return on Plan Assets	As at 31.03.2021	As at 31.03.2020
Expected return on plan assets	0.98	0.68
Remeasurement on Plan Assets	(0.79)	(0.15)
Actual Return on Plan Assets	0.19	0.53

Change in the Unrecognised Asset due to the Asset Ceiling During the Period	As at 31.03.2021	As at 31.03.2020
Unrecognised Asset, Beginning of Period	-	-
Interest on Unrecognised Asset Recognised in P&L	-	-
Other changes in Unrecognised Asset due to the Asset Ceiling	-	-
Unrecognized Asset, End of Period	-	-

The Major Categories of Plan Assets	As at 31.03.2021	As at 31.03.2020
Government of India Securities (Central and State)	-	-
High Quality Corporate Bonds (Including Public Sector Bonds)	-	-
Equity Shares of listed companies	-	-
Cash (Including Bank Balance,Special Deposit Scheme)	-	-
Funds Managed by Insurer	-	100%
Others	-	-
Total	-	-

Financial Assumptions Used to Determine the Profit & Loss	As at 31.03.2021	As at 31.03.2020
Discounting Rate	7.09 PA	6.78 PA
Salary Escalation Rate	5.50 PA	5.50 PA
Expected Rate of Return on Assets	-	-

Demographic Assumptions Used to Determine the Defined Benefit	As at 31.03.2021	As at 31.03.2020
Retirement Age	-	60 Years
Mortality Table	IALM (2012-2014)	
Employee Turnover / Attrition Rate	-	-
18 to 30 Years	-	3.00%
30 to 45 Years	-	2.00%
Above 45 Years	-	1.00%

Sensitivity Analysis	
Defined Benefit Obligation- Discount Rate +100 Basis Points	(11.16)
Defined Benefit Obligation- Discount Rate -100 Basis Points	13.57
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	13.66
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	8.69

Expected Cashflows for the Next Ten Years	As at 31.03.21
Year - 2019	6.35
Year - 2020	2.67
Year - 2021	2.75
Year - 2022	3.76
Year - 2023	6.93
Year - 2024 to 2028	60.92

Data of Valuation	As at 31.03.2021	As at 31.03.2020
Number of Employee	178.00	209.00
Total Monthly Salary Eligible for Gratuity	47.43	52.25
Average Past Service (Years)	7.00	3.49
Average Age (Years)	70.44	35.00
Average Remaining Work Life (Years)	49.56	25.00
Average Remaining Working Life considering Decrements	37.46	18.78
Total Accrued Benefits	106.58	102.38

a) Eligibility	All Permanent employees of company
b) Salary for Gratuity	Last Drawn Basic Salary
c) Plan Service	completed Years of Service, Service of Six months and above is rounded off as one year
d) Contribution	Employee -Nil, Company - Full Cost
e) Vesting Period	5 Years of service
f) Benefit payable on Retirement	$15/26 * \text{Salary} * \text{Number of completed Years of Service}$
g) Benefit payable on Withdrawal/ Resignation	$15/26 * \text{Salary} * \text{Number of completed Years of Service}$
h) Benefit payable on Death/ Disability	As above except that no vesting conditions apply.
i) Ceiling Amount	20

Leave Encashment

The total leave encashment liability of Rs.28.85 Lacs have been shown in Provision - Non Current (Rs.27.08 Lacs) and Provision - Current (Rs.1.77 Lacs) and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

The company makes contribution towards Provident Fund to Regional fund commissioner and ESI to Employee State Insurance Corporation. The company has recognised Rs. 43.25 Lacs (P.Y. Rs 52.73 Lacs) related to employer's Contribution to Provident fund & other fund in statement of Profit & Loss

Note - 35

Financial Instruments: Accounting classification, Fair value measurements

31st March, 2021

(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments in Equity Instruments	516.87		98.30	418.57			98.30
Other Financial Assets	2,604.27			2,604.27			
Other Investments	2.70	2.70			2.70		
Trade Receivable	3,816.82			3,816.82			
Cash and cash equivalents	670.24			670.24			
Other Bank Balance	196.53			196.53			
Loan	150.00			150.00			
	7,957.44	2.70	98.30	7,856.43	2.70	-	98.30

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short term Borrowings	206.18			206.18			
Lease Liability	149.66			149.66			
Trade Payables	827.19			827.19			
Other Financial Liabilities	342.36			342.36			
	1,525.39	-	-	1,525.39			

31st March, 2020

(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments in Equity Instruments	812.42		98.30	714.12			98.30
Other Financial Assets	717.30			717.30			
Other Investments	2.66	2.66			2.66		
Trade Receivable	2,730.99			2,730.99			
Cash and cash equivalents	1,130.80			1,130.80			
Other Bank Balance	261.82			261.82			
Loan	-			-			
	5,656.00	2.66	98.30	5,555.04	2.66	-	98.30

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short term Borrowings	241.14			241.14			
Lease Liability	249.66			249.66			
Trade Payables	352.58			352.58			
Other Financial Liabilities	289.48			289.48			
	1,132.86	-	-	1,132.86			

1st April, 2019

(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments in Equity Instruments	1,548.16		98.23	1,449.93			98.23
Other Financial Assets	617.23			617.23			
Other Investments	2.96	2.96			2.96		
Trade Receivable	2,827.43			2,827.43			
Cash and cash equivalents	406.37			406.37			
Other Bank Balance	172.32			172.32			
Loan	1.25			1.25			
	5,575.73	2.96	98.23	5,474.53	2.96	-	98.23

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short term Borrowings	0.25			0.25			
Lease Liability	191.90			191.90			
Trade Payables	376.40			376.40			
Other Financial Liabilities	237.80			237.80			
	806.36	-	-	806.36			

The Management assessed that carrying amount of loans, Trade receivables, financial assets, cash and cash equivalent, bank balances, trade payables and financial liabilities approximates their fair value largely due to short term maturities of these instruments.

Note - 36

Financial Risk Management

The company's activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. These risks are managed by the Management of the company under Board of Directors of the company to minimise potential adverse effects on the financial performance of the company.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowings. The company has taken secured working capital facilities at variable rate (Repo rate plus).

Interest rate risk exposure - The exposure of the company's borrowing to interest rate changes at the end of reporting period is as follows:

Particulars	As at 31.03.2021	As at 31.03.2020
Variable rate borrowing	205.93	240.89

Sensitivity analysis: For floating rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for whole year:-

Particulars	Impact on profit before tax for the year ended	
Interest rate- increase by 50 basis point	1.03	1.20
Interest rate- decrease by 50 basis point	(1.03)	(1.20)

Credit risk

Credit risk is the risk of financial loss to the company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables. The group has made expected credit loss allowance of Rs 544.23 Lacs on its trade receivables and in its opinion such allowance is sufficient to cover any future credit risk.

Investments / Inter Corporate Loan

The group has given loan to its related party which is also interest bearing and therefore less prone to credit risk. During the year the group has also invested in real estate properties by giving advances and are also less prone to credit risk.

Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's finance department is responsible for fund management. In addition, processes and policies related to such risks are overseen by senior management.

Particulars	As at 31.03.2021	As at 31.03.2020
Cash, Cash Equivalent & Bank Balances (Note No. - 11 & 12)	866.76	1,392.63
Bank & Other Borrowings	206.18	241.14

The company has secured borrowings and has adequate and sufficient liquidity as detailed above to meet any kind of exigencies.

Capital Risk

The company is cash surplus and has no capital other than equity. Safety of capital is of prime importance to ensure availability of capital for company's business requirement. Investment objectives is to provide safety and adequate return on surplus funds. The company's adjusted net debt to equity ratio at the end of reporting period is as follows:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Gross Borrowings	206.18	241.14
Less: cash and cash equivalents	670.24	1,130.80
Adjusted net debt	(464.07)	(889.66)
Total Equity	8,039.26	6,692.86
Adjusted net debt to equity	(5.77)	(13.29)

The company's total owned funds of Rs.8039.26 Lacs is considered adequate by the management to meet its business interest and any capital risk it may face in the future. Further cash and cash equivalents are greater than gross borrowing, hence, less prone to capital risk.

Note - 37

Leases

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules 2019 and Companies (Indian Accounting Standards) Second Amendment Rules has notified Ind AS 116 'Lease' which replaces existing lease Standard, Ind AS 17 leases and other Interpretations. Ind AS 116 sets out the principles for 'The Company has adopted Ind AS 116 effective annual reporting period beginning April 1, 2019. The lease payments including interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognised in balance sheet at the date of initial application.

recognition, measurement, presentation and disclosure of leases for both lessee and lessor. It introduces a single lease accounting model for lessees. On Transition date i.e. April 01, 2019, the company has recognised a lease liability measured at the present value of remaining lease payments. The right of use assets is recognised at its carrying amount as if the Standard had been applied since the Commencement of the lease but discounted using lessee incremental borrowing rate. Accordingly, right of use asset of Rs.178.83 Lacs and a corresponding lease liability of Rs.191.90 Lacs has been recognised. The Cumulative effect on transition adjusted in retained earnings as on April 01, 2019 amounted to Rs.13.08 Lacs. The principal portion of the lease payments and interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liability recognised in balance sheet at the date of initial application. On application of IndAs 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right to use asset and finance cost for interest accrued on lease liability.

The details of right of use asset held by the company is as follows:

(Rs. in Lacs)

Particulars	Addition for the year ended 31.3.2021	Net Carrying amount as at 31.3.2021
Building		113.71

Depreciation on right of use asset is Rs.93.65 Lacs and interest on lease liability for year ended 31.3.2021 is Rs.18.54 Lacs.

Lease Contracts entered by the company majorly pertains to land & building taken on lease to conduct the business activities in ordinary course.

Impact of Covid-19

The leases that the company has entered with lessors towards properties are long term in nature and no changes in terms of those leases are expected due to Covid-19.

The following is breakup of Current and Non-Current Lease Liability as at :

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Current lease liability	67.24	91.59
Non-Current lease liability	82.42	158.06
Total	149.66	249.66

The following is movement in Lease Liability during the year ended 31.03.2020 and 31.03.2021:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Balance at the beginning of the year	249.66	191.90
Addition during the year	2.09	131.68
Finance cost accrued during the year	18.54	26.80
Deletion	16.52	
Payment of lease liability (Including Interest)	104.10	100.73
Balance at the end of the year	149.66	249.66

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.3.2020 and 31.3.2021 on an Undiscounted basis:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Less than one year	98.37	97.28
One to five year	122.08	213.64
More than five year	149.12	155.93

Note - 38

Contingent Liabilities not provided for

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Bank Guarantee (Performance Guarantee) given against which the company has fixed deposits with respective banks	1,222.01	1,216.54

Note - 39

Estimated Capital commitments outstanding(Net of Advances) and not provided for:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Estimated amounts of contracts remaining to be executed on capital account and not provided for	125.58	106.21

Note - 40

Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

A List of related parties and relationships

a Key Management Personnel and their relatives

1	Mr. Pradeep Misra	(Managing Director)
2	Mrs. Richa Misra	(Whole Time Director)
3	Mr. Prajiwal Misra	(Director)
4	Mr. Himanshu Garg	(Independent Director)
5	Mr. Jamal Husain Ansari	(Independent Director)
6	Mr. Tarun Jain	(Independent Director)
7	Mr. Vikas Gupta	(Company Secretary)
8	Mrs. Gyanwati Misra	(Mother of Managing Director)
9	Mr. Manoj Kumar	(Chief Financial Officer)

b Enterprises over which Director / key management personnel and their relatives exercise significant influence

- 1 M/s Pushp Products Private Limited
- 2 M/s Pradeep Richa Educare Foundation
- 3 M/s Samad Trade Links Private Limited
- 4 M/s Paarth Infrabuild Private Limited
- 5 M/s New Modern Buildwell Private Limited
- 6 M/s Mentor Infrastructure Private Limited
- 7 M/s IM+ Investment and Capital Pvt. Ltd
- 8 M/s Shruti Planners and Advisers Pvt. Ltd.
- 9 M/s Despecto Realtors India Pvt. Ltd.
- 10 M/s Cygnus Buildtech Private Limited

c Associate Companies

- 1 M/s REPL PKS Infrastructure Private Limited

d Associate Companies of Subsidiary Companies

- 1 M/s Shing Design Atelier Pte Ltd. Singapore
- 2 M/s IM+ Capital Limited (Associate of Subsidiary till 18.02.2021)

B Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosures are given below :

(Rs. in Lacs)

Description	Subsidiaries/Associates		Key Management personnel and their relatives		Enterprises controlled by key management personnel and their relatives	
	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Professional Income						
M/s Cygnus Buildtech Private Limited					0.50	0.60
M/s Paarth Infrabuild Private Limited					241.50	277.55
M/s New Modern Buildwell Private Limited					4.00	154.04
M/s Mentor Infrastructure Private Limited					39.74	22.30
Sale of Software and Subscription						
M/s IM+ Capital Limited					-	0.18
M/s New Modern Buildwell Private Limited					2.03	2.03
Rent Expenses						
M/s Pushp Products Private Limited					41.90	41.90
Mrs. Gyanwati Misra			3.96	3.72		
M/s Samad Trade Links Private Limited					9.50	9.50

Royalty Expenses						
Mr. Pradeep Misra			54.21	68.35		
CSR Expenses						
M/s Pradeep Richa Educare Foundation			13.50	16.00		
Generator Expenses						
M/s Pushp Products Private Limited					3.24	3.24
Repair & Maintenance						
M/s New Modern Buildwell Private Limited					4.08	-
Bad Debts						
M/s Rudrabhishek Singapore PTE Limited	-	56.33				
Security Deposit Given						
M/s Despecto Realtors India Pvt. Ltd.	226.58	56.61				
Other Operting Income						
M/s Paarth Infrabuild Private Limited					1.20	0.43
Loan Taken						
M/s Vinayaka Finless Pvt Ltd					50.00	-
Loan Paid						
M/s Vinayaka Finless Pvt Ltd					50.00	-
Loan and Advances granted						
M/s Vinayaka Finless Pvt Ltd					370.00	-
Interest paid						
M/s Vinayaka Finless Pvt Ltd					0.41	-
Interest Income						
M/s Vinayaka Finless Pvt Ltd					5.61	-
M/s REPL PKS Infrastructure Private Limited					-	0.10
Loan and Advances recovered						
M/s REPL PKS Infrastructure Private Limited					-	0.16
M/s Vinayaka Finless Pvt Ltd					220.00	-
Loan and Advances Written Off						
M/s REPL PKS Infrastructure Private Limited					-	1.09
Directors/ Key Managerial Personnels' Remuneration including commission						
Mr. Pradeep Misra			84.00	84.00		
Mrs. Richa Misra			36.00	36.00		
Mr. Vikas Gupta			15.12	6.86		
Mr. Manoj Kumar			14.43	13.30		
M/s Soumya Das			18.23	31.56		
Director Sitting Fees						
Mr. Himanshu Garg			1.25	1.15		
Mr. Jamal Husain Ansari			1.00	0.90		
Mr. Tarun Jain			1.05	0.95		
Improvement to Leasehold Buildings						
M/s New Modern Buildwell Private Limited					-	17.86

(Rs. in Lacs)

Outstanding balances at the year end						
Remuneration Payable						
Mr. Pradeep Misra			20.23	20.68		
Mrs. Richa Misra			2.15	2.18		
Mr. Manoj Kumar			0.92	0.63		
Mr. Vikas Gupta			4.04	0.48		
M/s Soumya Das			-	2.32		
Imprest Payable						
Mr. Pradeep Misra			0.76	-		
Sundry Debtors						
M/s Paarth Infrabuild Private Limited					224.46	128.20
M/s New Modern Buildwell Private Limited					293.08	288.11
M/s Rudrabhishek Architects and Designers Private Limited	-	14.15				
Mentor Infrastructure Private Limited					28.46	9.69
Despecto Realtors India Private Limited					-	1.65
M/s Cygnus Buildtech Private Limited*					5.70	5.15
Sundry Creditors						
Mr. Pradeep Misra			38.48	44.57		
M/s Samad Trade Links Private Limited					3.42	0.85
M/s Pushp Products Private Limited					17.50	8.94
Mrs. Gyanwati Misra			1.22	1.19		
Mr. Jamal Husain Ansari			0.28	0.09		
Mr. Himanshu Garg			0.32	0.14		
Mr. Tarun Jain			0.28	0.14		
M/s New Modern Buildwell Private Limited					-	10.21
Security deposits paid						
Mrs. Gyanwati Misra			0.90	0.90		
M/s Pushp Products Private Limited					27.20	27.20
M/s Despecto Realtors India Private Limited					283.19	56.61
Share in FSI						
M/s New Modern Buildwell Private Limited					660.02	660.02
Interest Payable						
M/s Vinayaka Finless Pvt Ltd	0.38	-				
Loan Payable						
Mr. Pradeep Misra			0.25	0.25		
Other Expenses Payable						
M/s Soumya Das			-	6.90		
Loan Receivable						
Vinayaka Finlease Pvt. Ltd					150.00	-
Interest Receivable						
Vinayaka Finlease Pvt. Ltd					1.64	-

* Includes (PY - Rs 3.31 Lacs) pertains to transaction entered into before it became a related party.

Note - 41
Disclosure as required under section 186 (4) of Companies Act, 2013:
(Rs. in Lacs)

Sr. No	Name of the company to whom loan granted	Relationship	Amount granted during the year	Amount received back	Amount Outstanding	Purpose for which loan is proposed to be utilised	Terms and Conditions
1	Vinayaka Finlease Pvt. Ltd	Enterprises controlled by key management personnel and their relatives	370.00	220.00	150.00	The group has granted unsecured loan to company for expansion of its business activity.	The loan granted to Company is short term in nature and is interest bearing.

(b) Particulars in respect of Loans and Advances in the nature of loans as required by the Listing Agreements:
(Rs. in Lacs)

Loans and advances to related party:				
Name	Closing Balance		Maximum amount outstanding during the year	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Vinayaka Finlease Pvt. Ltd	150.00	-	150.00	-

Note - 42
Segment Information
a The group is engaged in the real estate and architectural, infrastructure Consultancy Services, Software Trading, Software Training.

b Revenue on Product Group use basis (IND AS 108 Para -32)

(Rs. in Lacs)

Description	As at 31.03.2021	As at 31.03.2020
Sale of Services (Net)	7,269.74	7,823.25
Other Operating Revenue (Net)	3.92	0.43
Income from Business Development Activities	8.30	14.91
Trading sale of software	60.99	40.14
Software Training	5.48	5.05
	7,348.43	7,883.79

b Revenue as per Geographical area (IND AS Para 33(a))

(Rs. in Lacs)

Description	As at 31.03.2021	As at 31.03.2020
Within India	7,340.13	7,868.87
Outside India	8.30	14.91
	7,348.43	7,883.78

d The entire non current assets are located in India

e Revenues from Transactions from single external customer amounting to 10 per cent or more of the company's revenue is as follows:

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Customer (6) Customer(4)	3,737.00	6,309.04

Note - 43

The company was awarded Deen Dayal Upadhaya - Grameen Kaushalya Yojna (DDU - GKY) Project for skill development in rural areas through Uttar Pradesh Government. During the year ended 31st March'2021 the company received a sum of Rs 232.14 Lacs from UP Skill Development Board. The details regarding amount received, expenditure incurred, amount spent on project assets/liabilities and utilized funds are as under:

Particulars	For the year ended 31.03.2021
1. Receipt	
Amount Received from UP Skill development Board on 11.12.2020	232.14
2. Expenses	
Employer Contribution of PF	0.55
Fees and Subscription Expenses	0.42
Rent Skill India	24.26
Quality Team Salary	1.80
Tainers Salary	3.40
Prifessional Charges	6.27
Repair & Maintenance	1.15
Bank Charges	0.00
Printing & Stationary Expenses	1.12
Internet Services	0.15
Office Running Expenses	2.38
Conveyance Expenses	0.41
Staff Welfare Expenses	0.66
PIA Staff Salary	9.60
Electricity Expenses	0.46
Rent for IT Lab Service	4.75
Fuel Expenses	0.06
Total Expenses	57.43
(Disclosed in note no. 28 & 31)	
3. Payment made for refundable securities/assets to be used for project	19.51
(Disclosed in Note No.6)	
4. Project Liabilities	22.24
(Disclosed in Note No.21,22 & 23)	
5. Receivable against Insurance	(0.08)
(Disclosed in Note No.13)	
5. Purchase of Fixed Assets	10.89
(Disclosed in Note No.2.1)	
Utilized amount lying in bank account pending utilization	166.46
(Disclosed in note no. 11)	

Note - 44
Corporate Social Responsibility (CSR)

The details of expenditure incurred on CSR are as under:

(Rs. in Lacs)

Particulars		As at 31.03.2021	As at 31.03.2020
a.	The Gross amount required to be spent by the company The Gross amount required to be spent by the company during the year as per Section 135 of Companies Act 2013 read with Schedule VII	23.56	15.85
b.	Amount spent during the year on :		
i	Construction / acquisition of any assets		
ii	On purposes other than (i) above	-	1.59
c.	Unspent amount in CSR		
d.	The breakup of expenses included in amount spent are as under:		
	Particulars		
	Social welfare & Education	13.5	16
	On promotion of Healthcare	10.8	
	Contribution to CSR Eligible Trust, Foundation & Society		

Note - 45

The outbreak of coronavirus (Covid-19) pandemic globally and in India has caused significant disturbance and slow down of economic activity. Based on management own assessment of impact of outbreak of covid-19 on business operations of the company, the management of the company have concluded that no adjustments are required to be made in the financial statements as it does not impact current financial year. In assessing recoverability of receivables, tangible & intangible assets and other financial, non-financial assets, the company has considered internal & external information including economic forecast available. However, the situation with covid-19 is still evolving. Also, the various preventive measures taken by the government are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on subsequent period is highly dependent on situation/ circumstances as they evolve. The company continues to monitor the impact of covid-19 on its business including its impact on revenue, receivables etc.

Note - 46
Event reported after the Balance Sheet date

The Board of Directors of the Company have recommended final dividend of Rs 0.40 /- per share (PY - Re 0.25 Per Share) in its meeting held on 28th June'2021 subject to approval of shareholders in ensuing AGM. The dividend so recommended, when approved will result in estimated outflow of Rs 69.37 Lacs

Note - 47
Standards issued but not effective

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments there to. There is no such notification which would have been applicable from 01st April, 2021.

Note - 48

Previous Year figures have been re-arranged/re-grouped, wherever necessary to confirm to current year classification

As per our report of even date
For **Doogar & Associates**
Chartered Accountants
Reg. No.000561N

For and on behalf of the Board of Directors

M.S. Agarwal
Partner
Membership No. 86580

Pradeep Misra
(Managing Director)
[DIN:01386739]

Richa Misra
(Whole Time Director)
[DIN:00405282]

Place : New Delhi
Date: 28.06.2021

Vikas Gupta
(Company Secretary)
[Membership No. A23543]

Manoj Kumar
(Chief Financial Officer)
[PAN: AKRPK7520N]



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