

To
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

Date: 01st September 2025

Company Symbol: REPL

Sub:- Submission of Annual Report 2024-25

Dear Sir/Madam,

We have enclosed herewith Annual report for financial year 2024-25 which is being sent to members of the Company through electronic mode on 01st September 2025.

You are requested to kindly take the same on record.

THANKING YOU
FOR RUDRABHISHEK ENTERPRISES LIMITED

Rahas
Bihari
Panda

Digitally signed by Rahas Bihari Panda
DN: cn=IN, o=Personal, title=2015,
pseudonym=SnmckchSr9eQLT61K7rk
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Date: 2025.09.01 10:04:53 +05'30'



RAHAS BIHARI PANDA
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO.A22095

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

ANNUAL REPORT 2024-25

Integrated Urban Development & Infrastructure Consultants





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Board of Directors



Mr. Pradeep Misra
Chairman & Managing Director



Ms. Richa Misra
Whole Time Director



Mr. Prajwal Misra
Director



Mr. Vinod Tikur
Independent Director



Mr. Himanshu Garg
Independent Director



Mr. Tarun Jain
Independent Director



Ms. Shikha Mehra
Independent Director

PROJECTS SUMMARY

1st April 2024 – 31st March 2025

Detail Project Report for Water Supply Schemes based on RBF at Chamoli, Mayapur and Govindghat for Uttarakhand Jal Sansthan, Gopeshwar, Chamoli.

Client Name: Uttarakhand Jal Sansthan, Gopeshwar, Chamoli

REPL is preparing DPR for River based filtration water supply improvement programme in Chamoli, Mayapur and Govindghat, which will provide an adequate, continuous water supply on 24x7 basis with Adequate terminal pressure. The proposed project will focus on improving water and sanitation services in peri-urban areas.

GIS-Based Master plan for 10 ULBs of Tamil Nadu

Client: Directorate of Town and Country Planning (DTCP), Government of Tamil Nadu

REPL is preparing GIS-based Master Plans for 10 ULBs under AMRUT 2.0 Sub-Scheme. REPL is conducting a thorough assessment of the existing conditions and identify development trends at the regional level. This involves a comprehensive review and analysis of current development patterns, identifying gaps, potential development and formulating strategic recommendations & proposals within the context of both present and future scenarios



GIS-Based Asset Mapping and Consumer Indexing

Project in Jharkhand

Client: Jharkhand Bijli Vitran Nigam Limited (JBVNL)



REPL is to executing a wide-range of GIS projects for JBVNL. It involves consumer indexing, GIS-based asset mapping, creation/upgradation of GIS databases and applications. The project is spanning in five years i.e. two years of implementation and three years of Facility Management Services. It aims to integrate advanced GIS technology into JBVNL's operations.

Water Supply Project in 122 Villages in Haryana

Client: Public Health Engineering Department, Government of Haryana

REPL is preparing DPR for Canal based Water Supply Scheme in 122 villages of the Nangal Chaudhary constituency. This will increase the water supply from 40 liters per capita per day (lpcd) to 70 lpcd. These developments will ensure a continuous and efficient water supply system for the region.



PROJECTS SUMMARY

1st April 2024 – 31st March 2025

Detail Project Report for Design & Estimation of Water Treatment Plant at Joshimath for Uttarakhand Jal Sansthan, Gopeshwar, Chamoli.

Client Name: Uttarakhand Jal Sansthan, Gopeshwar, Chamoli

REPL is preparing DPR for constructing a new WTP of 0.18 MLD

at the Joshimath. Since it is the fastest developing zones in Uttarakhand, providing adequate quantity of high-quality drinking water for its domestic, non-domestic and industrial requirements it will be major drinking water provider for Chamoli area for processing water.

Consultant for providing Project Management Consultancy (PMC) services for Solid Waste Management Project (SWM) at 8 Urban Local Bodies (ULBs) of Jharkhand.



Client Name: Jharkhand Urban Infrastructure Development Company Limited (JUIDCO)

REPL is appointed as Project Management Consultant to preparing tender and evaluation of tenders received for Solid Waste Management at 8 ULBs for project monitoring during commissioning phase and monitoring the entire project in O & M phase in coordination with the ULB.

Project Management Consultancy for managing and implementing Phase I of Residential Project Arete for International Land Developers Private Limited

Client Name: International Land Developers Private Limited



REPL was appointed as Project Management Consultant (PMC) for Project lifecycle from Bid Management, Selection of Contractor, and Monitoring of Execution of four residential towers, an EWS tower, and a double basement with extensive parking and service facilities delivering premium residential enclave spread over 15 lakh sq. ft.

Organising Partners for assisting MSMEs on-board on the Lean Scheme through Industry Awareness Programs and/or formation of GoE leading to Lean certifications for QCI

Client Name: Quality Control of India (QCI)



सूक्ष्म, लघु और मध्यम उद्यम मंत्रालय
MINISTRY OF
**MICRO, SMALL & MEDIUM
ENTERPRISES**

REPL is appointed as MSME Lean consultant. Role of REPL in MSME projects is to provide guidance to micro, small, and medium enterprises (MSMEs) through the implementation of Lean Manufacturing practices. The main objective is to help MSMEs improve productivity, reduce waste, and enhance overall efficiency using lean tools and techniques.

CORPORATE INFORMATION

Chairman & Managing Director

Mr. Pradeep Misra

Whole-time Director

Mrs. Richa Misra

Non-Executive Non Independent Director

Mr. Prajwal Misra

Non-Executive Independent Directors

Mr. Vinod Tiku
Mr. Himanshu Garg
Mr. Tarun Jain
Ms. Shikha Mehra Chawla

Statutory Auditor

M/s Doogar & Associates,
Chartered Accountants

Secretarial Auditor

M/s Pradeep Debnath & Co.,
Company Secretaries

Chief Financial Officer

Mr. Manoj Kumar

Company Secretary & Compliance Officer

Mr. Rahas Bihari Panda

Registered Office:

820, Antriksh Bhawan,
K.G Marg New Delhi-110001
Ph: 011-41069500, 43509305, 43513857
Fax: 011-23738974

Corporate Office:

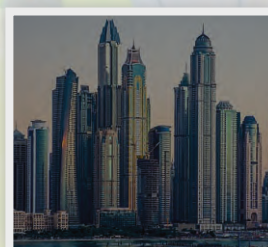
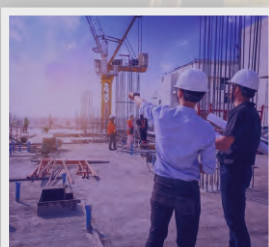
A-6, Sector -58, Noida,
U.P -201301
Ph: 0120-4022333

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
- KOTAK MAHINDRA BANK
- HDFC BANK LTD



MEDIA COVERAGE

C&A
Construction & Architecture Magazine

HOME NEWS INTERVIEWS PROJECTS BUILDING MATERIALS EXPERT'S VIEW E-BOOK EVENTS



Indian Real Estate in 2025: Growth, Innovation & Sustainable Transformation

Construction n Architecture

12 FRIDAY, 13 DECEMBER 2024 NEW DELHI LONG STORY **mint** LIVING

REALTY: HOW AN SM REIT IS OPENING MORE DOORS

With its first public offer, Property Share is giving retail investors a piece of the action in the real estate sector

Aside from Property Share, only two other companies currently have an SM REIT licence: managed office space provider EFC (I) Ltd's Emberstone SM REIT and Rudrabhishek Enterprises Ltd's (REPL) ImpactR SM REIT. Three fractional ownership platforms, Strata Property Management, iHubs Proptech and Aurum WiseX, have applied for a licence and expect to get one soon.

"We believe SM REITs have a lot of potential and offer an opportunity to manage good quality assets and raise funds. And returns can be multiplied for stakeholders. We plan to launch an IPO in the next few months," said Pradeep Misra, chairman and managing director, REPL.



Mint - Impact R SM REIT - 13th Dec 2024

CW CONSTRUCTION WORLD.in

Home » Information » Opinion » ECONOMY & POLICY » This Budget's Impact



BUDGET 2024

Post Budget quotes

Pradeep Misra, Chairman & MD of Rudrabhishek Enterprises (REPL).

"The 2024 Budget shows a strong focus on inclusive development around infrastructure focus, taking into account both local needs and global economic conditions. The big investment of Rs. 11.11 lakh crore for infrastructure, which is 3.4 percent of GDP, shows the government's commitment to growth through infrastructure spending. This ongoing focus on infrastructure in recent budgets is likely to have a positive effect on many parts of the economy."

Construction World - 23rd July 2024

Business Standard
Friday, July 26, 2024 09:50 PM IST EN | INDIA

FM has managed to lay down a growth-oriented Budget: Harsh Pati Singhania

Budget proposal to consolidate investments, create jobs, say industry leaders

BS News Team/Press Trust of India /New Delhi
3 minutes Last Updated: Jul 25, 2024 | 10:59 PM IST

Pradeep Misra, CMD, Rudrabhishek Enterprises Limited (REPL) said the PM Awas Yojana-Urban 2.0 aims to boost affordable housing and job creation in construction, aided by income tax adjustments.

Efforts to enhance employment and skills will increase household disposable income, further stimulating the economy, especially the housing sector, he said.

Business Standard - 26th July 2024

ANI
South Asia's Leading Multimedia News Agency

National Entertainment Sports World Business Health Science Tech

Real estate stocks rise after announcement of 3 crore homes under PM Awas Yojana

ANI | Updated: Jun 11, 2024 14:58:15

Pradeep Misra, Chairman and Managing director of REPL consultancy firm, said, "The increase of nearly 50 per cent assistance in PMAY-G will have a real boost in coverage and scale-up. The immediate action by the newly formed government gives greater confidence and assurance to the sector. The extension of PMAY has a direct impact on the quality of living, inclusive growth, employment generation, and support to the ancillary industries. This could act as a trigger for revival and growth in the entire real estate sector, especially in the affordable housing segment."

In FY23, India's residential property market witnessed home sales reaching an all-time high of Rs. 3.47 lakh crore (USD 42 billion), registering a 48 percent year-on-year increase. (ANI)

ANI News - 11th June 2024

ET NOW
LEADERS OF TOMORROW



RITWIK GUPTA | PRADEEP MISRA

NEWS NOW
Sensex, Nifty Close Lower Amid Massive Selling In Heavyweight Stocks, Mixed Global Cues
NIFTY 50 24795.75
Sensex 569.40 -3.05 DLP 825.65 -19.20 Drieddya's News ET NOW 7:30 PM

Leaders of Tomorrow Show

DH
Deccan Herald

Home » Business » Union Budget 2024

Union Budget 2024: Tax breaks and ease of doing business - top asks of the realty sector

Budget Lobby

Anushree Pratap
Last Updated: 22 July 2024, 14:08 IST

Background: While it has been a boom time for realty in India, with the luxury segment taking off big time and pushing investment in affordable housing remains a thorn in their side. With the Modi 3 government announcing its push for the segment on its first day at work, the industry has urged its persistence for more tax breaks and other considerations to make the proposition more viable. They are looking at the upcoming Union Budget this week to make a difference in this and several other counts.

Infrastructure consultant Rudrabhishek Enterprises Limited CMD Pradeep Misra said, "We also expect the government to revive the Credit-Linked Subsidy Scheme (CLSS) under PMAY, which expired in 2022."

Offering an alternative path, Shashir Bajaj, Chairman and Managing Director, property consultancy Knight Frank India, added that the government should create a regulatory framework to support long-term rental housing which will protect the rights of owners and occupants, plus financial support for such development.

Deccan Herald - 22nd July 2024

PAISA LIVE



abplive.com

Paisa Live (ABP News) - 22rd July 2024

TIMES NOW

News | Business | Economy | Budget 2024 | Companies | Economy | Industry | Real Estate

Budget 2024 Expectations: From Streamlining Approval Process To Tax Reforms - Real Estate Checklist

Budget 2024 Expectations: As the Union Budget for the fiscal year 2024-25 is on July 23, the real estate sector is expecting many measures to boost its growth. Here is the checklist.

News Today | Updated 5th July 2024, 15:28:07

Budget

Times Now - 08072024

C&A
Construction & Architecture Magazine

Real Estate

Indian Real Estate in 2025: Growth, Innovation & Sustainable Transformation

The Indian real estate sector is entering a transformative phase of growth and innovation. As the industry moves towards sustainable development, the focus is on creating smart, resilient, and inclusive communities. This vision is being realized through innovative financing models, digital transformation, and a commitment to sustainable practices. The industry is poised for significant growth in the coming years, driven by government initiatives, technological advancements, and a growing middle class seeking quality housing and infrastructure.

Pradeep Misra
CMD-REPL
Rudrabhishek Enterprises Ltd.

Growth Across Key Segments: Residential, Industrial, and Commercial Real Estate

As the real estate sector enters a transformative phase of growth and innovation, the focus is on creating smart, resilient, and inclusive communities. This vision is being realized through innovative financing models, digital transformation, and a commitment to sustainable practices. The industry is poised for significant growth in the coming years, driven by government initiatives, technological advancements, and a growing middle class seeking quality housing and infrastructure.

Indian Real Estate in 2025

बजट 2024

सस्ता महंगा
कैंसर दवाइयां PVC प्रोडक्ट

प्रदीप मिश्रा

BUDGET UPDATE

ET INSIGHTS

How India can foster its sports infrastructure

How to Foster Sports Infrastructure in India



India, with its vast population and untapped sporting talent, has the potential to emerge as a global sporting powerhouse. To unleash this potential, a strategic overhaul of the country's sports infrastructure is imperative. By drawing inspiration from global success stories and leveraging government initiatives, India can

Budget 2024 Expectations LIVE Updates: What salaried employees, middle class tax payers expect from FM Nirmala Sitharaman in Union Budget 2024-25

ET Now - 22nd July 2024

CSR

Pradeep Richa Educare Foundation (PREF) is a CSR initiative of Rudrabhishek Enterprises Ltd. PREF programs and activities are focused on district of Prayagraj, Uttar-Pradesh.

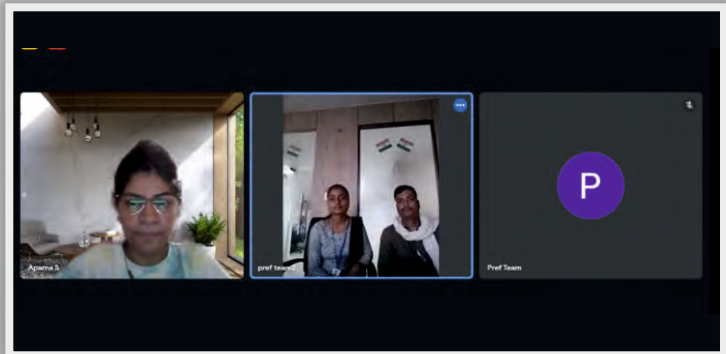
We have 3 scholarship programs under this CSR project, which are as follows:

1. **PREF Merit Scholarship** for financially weak but meritorious students of class 11th and 12th in and around Prayagraj. For this Financial year we shortlisted 20 students under this scholarship.
2. **PN Misra Merit scholarship and Gyanwati Misra Merit scholarship** has been instituted for meritorious male and female students of class 9th to class 12th of M. P. Intercollege in Bampur village in Prayagraj District. This financial year we shortlisted four male and four female students under this scholarship.
3. **PN Misra Post Graduation Merit Scholarship for MA and MSc:** we shortlisted two student of mathematics from University of Allahabad. The scholarship is awarded on the basis of merit to the top most performers of M.A and M.Sc in mathematics with the hope that candidates with the help of this support will grow and contribute to the research and development of country.

Online '**Examination**' conducted for the selection of students for 'PREF Merit Scholarship programme_2024' in Prayagraj, Uttar Pradesh.



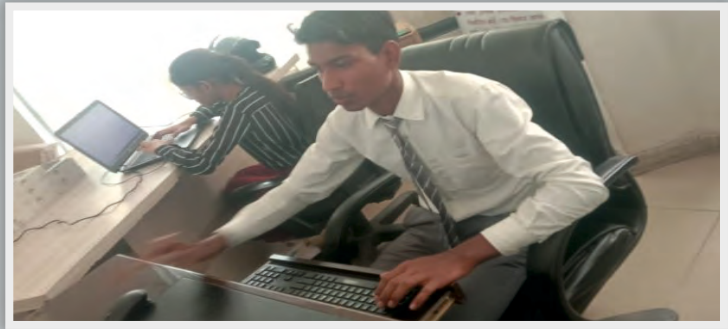
Online '**Interview**' of 72 students was taken for shortlisting 20 meritorious students for PREF Merit Scholarship.



Picture Perception and description Test (PPDT) was added in the selection procedure with the intention of assessing their perception towards challenges and their approach of problem solving, decision making.



20 students of class 11 for academic year 2024-25 appeared for '**API-Psychometric Test**' at Prayagraj to assess his/her aptitude, preference and interest to select a suitable career.



We conducted an '**Orientation**' for selected students and their parents where they introduced to the PREF scholarship policies and discussed the importance of programs running under this project for student's academic improvement and personal growth.



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



'**Live career counselling**' to encourage the involvement of parents to take student's informed career decision. Session was focused around skilling students for course and college shortlisting, choosing best suitable career and preparing for competition in the field.



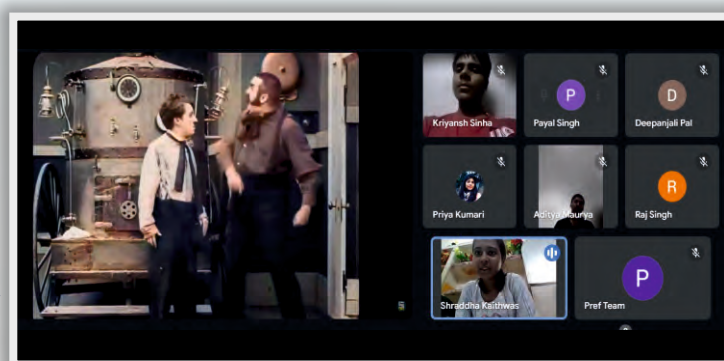
PREF internal test conducted twice a year for both the 2023-25 and 2024-26 batches to evaluate their academic performance and progress in the school curriculum.



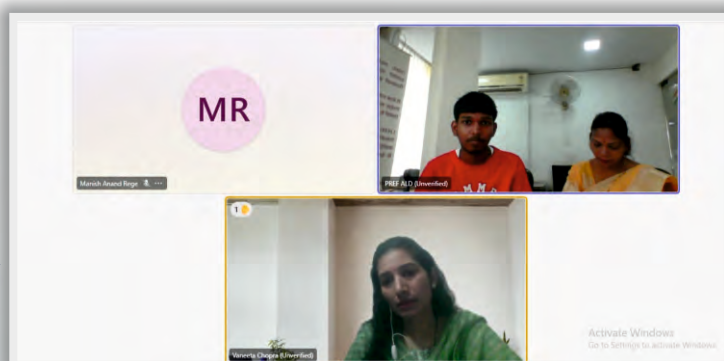
'Group Awareness Session' has been organized for class 11 students, about the scope of careers after 12th. The purpose of these sessions is to help students understand how to develop their careers. This includes Session on How to plan career & college in next two years, Educational Loans and other venues to fund education, how to apply for various Scholarships etc.



Spoken English class: PREF completed 40 spoken English session, providing the opportunity to learn English language for selected scholars. It is focused on Grammar, Speaking, Practice & Reading exercise with various activities to improve their language & communication skill in an easy manner



Online **'Lecture videos' & 'Tutorial Session'** were organized for scholars to help them to get better subject clarity of their discipline.



'Feedback meetings' organized to connect with our current and old students, sharing their current learning, academic challenges and taking feedback for their experience with PREF activity and its overall impact on their personal growth.



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 33 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 Speech



Dear Shareholders

I feel honored again to present to you the Annual Report of REPL for 2024-25. It also gives me an opportunity to share with you the company's overall outlook, recent initiatives and future plans. Our business has always been in sync with the macro-economic direction of the country, its policy framework and evolving industrial paradigm. We actively observe the underlying changes happening in the entire business climate and accordingly keep making progressive changes in our company's strategy and approach. This has enabled us in consistently delivering growth to all our stakeholders and consolidating our position within the industry. The year gone by posed significant challenges in terms of turbulence in international trade environment and domestic economic scenario. However, the Indian economy still stands resilient among all major economies of the world. Moreover, the continuous focus of the Central Government on Infrastructure and Urban Development sector gives an immense boost to REPL business on long term basis.

Continuing steadily on our growth path, this financial year (FY 2024-25); our turnover is marginally higher than the previous year. Company's 'operative margin' and 'net profit margin' has shown diminution due to preoperative expenses, typically capitalization done on 'ImpactR SM-REIT' and 'RGEPL' that have been included in General P&L Expenses during the period. Margin decline is not due to any fall in operational efficiency, but it is rather due to a shift in the accounting treatment. Keeping long term business objectives in view, we have made initial investment in these initiatives in terms of capital, time and manpower.

Time and again we have reiterated that the resilience and adaptability are at the core of REPL group's organizational characteristic. When the uncertainty in the global economy is escalating and the domestic market is seeking a new alignment, we at our company have already restructured ourselves in such a way that we stay focused on our growth path with hyper-segmentation of our business domain and clientele.

We realized that we have been catering to different clients or business segments which have their specific way of conducting business. It needs highly customized approach to efficiently cater to each of these segments. For instance, the way a government machinery works and the way corporates in private sector conduct business have immense difference. The parameters as well as procedures change radically when we move from one group of clients to other. It is practically very difficult for any team and structure to switch gears instantly. Keeping this in mind, we have created specialized subsidiary companies that are tuned across its length and breadth to the particular segment.

For catering to the consultancy requirements coming from Government Clients and PSUs, we have formed RTCPL (Rudrabhishek Techno Consultancy Pvt. Ltd.). This wholly owned subsidiary will take forward our business with the central and state governments in the areas like urban planning, infrastructure services, water supply, GIS, Engineering Design and PMC. This has traditionally been our strength area which will be taken to the next level with the focus of this newly formed and dedicated subsidiary. In the business coming from government assignments, we have been focused on new consultancy segments as well as spreading geographical footprint to make the revenue stream more robust. Wherever required, we have collaborated with the other agencies in the industry which have complimentary skill sets. This has helped us in scale-up, credential building and also optimizing the operational cost.

The Real Estate consultancy will continue its function as service division within REPL in the existing mode. Our focus here is to take up Design & PMC assignments beyond the regular residential & commercial projects. We are putting efforts in scaling our business in the emerging areas such as warehouses and data centers.

We realized that SEBI's policy of introducing the SM REIT in March 2024 will be a major factor in giving impetus to the real estate business. Formalizing the fractional ownership of real estate assets will democratize the investment avenues for retail segment. A new group of investors, both from retail and institutional segments will participating in real estate market. Spotting this opportunity, we obtained the

license of Investment Manager for ImpactR SM REIT, only the second company in India to have received that. As per the industry estimates, market size of SM-REIT is estimated to exceed Rs. 4.98 lakh crores by 2026 (CBRE Report, Sept. 2024). The potential market for the SM REITs in India is over 300 million square feet of commercial office space. Additionally, the SM REITs cover several other income generating assets within the real estate, such as Hotels, Hospitals, Hostels, Warehouses etc. Therefore, the overall market size is in fact much bigger.

This opportunity is huge and, at the present, almost completely untapped. SM REITs market will steer the Real Estate Industry by virtue of its quantum and growth momentum. REPL is rightly poised to take advantage of this disruptive change. We have established credential in managing real estate right from the ideation to design, execution and commercial handling. This gives us distinct advantage in harnessing opportunity that the new developments offer in the industry segment. We have been in active search and negotiations for the income generating commercial real estate assets. In the coming financial year, we are very positive in finalizing the first asset for IPO and subsequently take it to the next level by successive property listings. In coming years, we see it as a major contributor to REPL group's revenue growth.

Our subsidiary RAD is building its ground to provide design and PMC services in the Defence sector. Amid the emerging geo-political scenario, the RAD may get an opportunity of playing an important and significant contributor to defence infrastructure development in the country. Such projects are high in scale with longer gestation period. Our objective is to enter this sector that will give a long term revenue growth with stability to the company.

Couple of years back we formed RGEPL and diversified into the field of Geo-Engineering. We have spent time in building our team and subsequently procured few large scale projects. The business is now at a point where we are ready to scale up its operations. There are plenty of geotechnical related work in various segments of infrastructure industry. We are focusing our expansion of geo-engineering business in Solar Energy, Metro Rail, Bridges and Real Estate constructions. All these industry segments are huge in market size and give us the long term revenue streams. This segment has advantage in terms of volume and also limited competition due to high enter barrier.

RIPL, our subsidiary focused on providing technology based solutions to the infrastructure industry, has been consolidating its position in distribution of latest global technology in India. Additionally, it is aggressively expanding in providing technology based consultancy service to government institutions, which includes e-governance, Digitization of data & documents, Solutions Design, IT/ITES services, BIM consultancy etc.

As a consultancy agency, our primary asset is our skilled technical manpower. We have been paying special attention to inducting people with the right expertise in all teams and constantly upgrading their skills with in-house/external training & mentoring initiatives. Our front-line management team is much sought after in the industry forum for their sharing their experience and views which in turn enhance company's visibility. It also helps in consolidating brand REPL in thought leadership position in the integrated infrastructure consultancy space.

Initiatives taken by us in the previous financial year will start yielding visible results in coming quarters. Our strategy is to keep consolidating our existing business sections for a steady performance and keep adding on it by exploring and capitalizing new avenues in pursuit of growth. It is pertinent to underscore that we have been diligent in adopting innovative and customized business model in pursuing the emerging business opportunity.

On behalf of all the Board Members, I thank you all for your continued support and faith in REPL's growth story. We are thoroughly determined and focused towards consistent creation of value and its maximization for all the stakeholder of the company.

Sincerely,



Pradeep Misra
CMD - REPL

RUDRABHISHEK ENTERPRISES LIMITED

CIN: L74899DL1992PLC050142

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

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

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

NOTICE TO MEMBERS

Notice is hereby given that the 33rd Annual General Meeting of the members of **RUDRABHISHEK ENTERPRISES LIMITED** will be held on, Wednesday, 24th day of September 2025 at **3:00 P.M ("IST")** through Video Conferencing/ Other Audio Visual Means ("**VC/OAVM**") facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive consider and adopt :

- the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.
- the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 with the Reports of the Board of Directors and Auditors report thereon.

2. To appoint a director in place of Pradeep Misra (DIN 01386739), who retires by rotation and being eligible offers himself for re-appointment

To consider and if thought fit, to pass the following resolution as Ordinary resolution:

"RESOLVED THAT Pradeep Misra (DIN 01386739), Director, who retires by rotation and being eligible, in terms of Section 152(6) of Companies Act, 2013, offers himself for re-appointment, be and is hereby reappointed as Director of the Company."

3. Re-appointment of M/s Doogar & Associates (FRN:000561N) Chartered Accountants, As Statutory Auditor of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N), who have been appointed as Statutory Auditors at 28th Annual General Meeting to hold the office up to the date of ensuing Annual General Meeting, be and are hereby reappointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 33rd Annual General Meeting (AGM) until the conclusion of the 38th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

4. Appointment of Secretarial Auditor

To consider and if thought fit, to pass the following resolution as **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder, M/s Pradeep Debnath & Co, Company Secretaries, (Peer Review No: 2067/2022), be and is hereby appointed as the Secretarial Auditor of the Company, to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY. 2025-26 to FY. 2029-30, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf"

5. To approve increase in borrowing limits of the company under Section 180(1)(c) of the Companies act, 2013:

To consider and if thought fit, to pass, with or without modification(s) the following Resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and any approvals, consents, sanctions, permissions as may be necessary from any governmental authorities and all other appropriate statutory and regulatory authorities, and such other rules made thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for time being in force) and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the shareholders of the Company, be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this Resolution), to borrow from time to time, any sum or sums of monies as it may deem requisite for the purpose of the business of the Company, inter alia, by way of Loan/Financial Assistance from various Bank(s), Financial Institution(s) and/ or other Lender(s), issue of Debentures/Bonds or other Debt

Instruments, with or without security, whether in India or abroad and through acceptance of Fixed Deposits and Inter Corporate Deposits, on such terms and conditions as the Board at its sole discretion may deem fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of its Paid-Up Share Capital of the Company and its free reserves, and Securities Premium, provided that the total amount up to which monies may be borrowed by the Board of Directors shall not exceed the sum of Rs.100 Crore (Rupees hundred Crore only) at any point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things including delegating powers to officers and/ or employees of the Company, as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and settle any question or doubt, to give effect to the aforesaid Resolution."

6. To increase the limit to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s) the following Resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this Resolution), of the Company to grant loans and advances or make investments in the securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of such loans and investments made or to be made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company in excess of the limits prescribed under Section 186 of the Act, viz., 60% of the Company's paid up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed Rs.100 crore.

RESOLVED FURTHER THAT any Director, Chief Financial Officer or Company Secretary of the Company be and is hereby authorized to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution."

7. To approve material related party transactions between Rudrabhishek Enterprises Limited and Rudrabhishek Techno Consultancy Private Limited.

To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with rules, regulations, directions and guidelines made thereunder and other applicable laws/ statutory provisions, if any, (including any amendments, modifications, variations or re-enactments thereof as may be applicable from time to time), the Company's Policy on Related Party Transactions ("the Policy"), the provisions of the Memorandum of Association and the Articles of Association and pursuant to the approval of the Audit Committee and the Board of Directors ("the Board"), the consent of the members of the Company be and is hereby accorded in respect of certain related party transaction(s) / contract(s) / arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Rudrabhishek Enterprises Limited and Rudrabhishek Techno Consultancy Private Limited a Wholly Owned subsidiary Company, on such terms and conditions set forth in the Explanatory Statement and as may be agreed between the parties, notwithstanding the fact that all such transactions whether individually and / or in the aggregate, during any financial year may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time.

RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorised to do all such acts, deeds, matters and things in this connection and incidental thereto as the Board may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, without being required to seek any further consent or approval of the members or otherwise to the end and intent that members shall be deemed to have been given approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

For Rudrabhishek Enterprises Limited

Place: Noida
Date: 07/08/2025

Pradeep Misra
Chairman & Managing Director
DIN: 01386739

NOTES:

1. General Instruction for accessing and Participating in the 33rd AGM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility .

A. The Ministry of Corporate Affairs, Government of India ("MCA") issued General 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, Circular No. 19/2021 dated December 08, 2021 Circular No. 21/2021 dated December 14, 2021, Circular No.2/2022 dated May 05, 2022, Circular No.10/2022 dated 28th December, 2022, Circular No.09/2023 dated September 25, 2023 and Circular No.09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and SEBI Circular no(s). SEBI/HO/CFD/CMD2/CIR/P/2022/62 dt. 13.05.2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dt. 5.1.2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dt. 07.10.2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dt. 03.10.2024 the companies are allowed to hold the AGMs through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of members at common venue. In compliance with applicable provisions of the Companies Act, 2013 ("Act") read with aforesaid MCA Circulars and SEBI Circulars, the 33rd Annual General Meeting of the Company is being conducted through Video Conferencing or Other Audio Visual Means ("VC/OAVM") (hereinafter referred to as "AGM"). In accordance with the Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

I) VC/OAVM – Major Guidelines:

- a. Members are requested to join the AGM through VC/OAVM mode not later than 02:30 pm IST by clicking on the link [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) under Members login, where the EVEN of the Company will be displayed, by using the Remote E-Voting credentials and following the procedures mentioned later in these Notes (Refer to Serial No. – 12). Facility for joining the VC/ OAVM shall be kept open for the Members from 01.00 p.m. IST and may be closed at 02:30 p.m. IST or thereafter.
- b. 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 33rd 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 Saturday, 20th day of September, 2025.

- (ii) Members who would like to ask questions during the 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 4 p.m. (IST) on Saturday , 20th day of September, 2025.
- 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.
- f) 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/herself 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
- g) In line with the MCA Circular and SEBI Circular the Notice of 33rd AGM and Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice and Annual Report 2024-25 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.
- h) Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice.
- I) NSDL will be providing facility for voting through remote e –voting, for participation in the 33rd AGM

- through VC/OAVM facility and e-voting during 33rd AGM.
- I) 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.
 - J) 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 33rd AGM and facility for those Members participating in the 33rd AGM to cast vote through e-Voting system during the 33rd AGM. For this purpose, the Company has entered into an agreement with NSDL as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting system as well as e-Voting during AGM will also be provided by NSDL.
 - K) The 33rd 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) The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to E-voting are given in the Notice under Note No. 11 hereunder.
 - 4) Electronic copy of the Notice of the 33rd AGM, inter-alia, indicating the process and manner of electronic voting ("e-voting") and the Annual Report of the Company for the financial year 2024-25 is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Therefore, Members whose email addresses are not registered with the Company or with their Registrar and Share Transfer Agent (RTA) or with their respective Depository Participant/s (DPs), and who wish to receive the Notice of the 33rd AGM of the Company along with the Annual Report for the year 2024-25 and all other communications from time to time, can get their email addresses registered through your respective Depository Participant(s).
 - 5) The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 18th September, 2025 to Wednesday, 24th September, 2025 (both days inclusive) for the purpose of AGM.
 - 6) 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.
 - 7) 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.
 - 8) Electronic copies of all the documents referred to in the accompanying Notice of the 33rd 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 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 19th September 2025 so that management is prepared to reply to the queries on the day of AGM.
 - 9) 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.
 - 10) 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.
- 11. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**
- The remote e-voting period begins on Sunday, 21st September, 2025 at 09:00 A.M. and ends on Tuesday, 23rd September 2025 at 05:00 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. 18th September 2025 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 18th September 2025.
- A. How do I 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. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </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	<p>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.</p>

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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. 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.
4. 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 135763 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your Initial Password?
 - i) 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'
 - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) 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.
- b) Physical User Reset Password?"(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) 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.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open

Step 1: Cast your vote electronically and join General Meeting on NSDL e-Voting system

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

1. 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.
2. 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.

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 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.

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 of Thursday, the 18th day of September, 2025.
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 33rd AGM of the Company, the Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the 33rd 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 33rd AGM of the Company.
5. The Scrutinizer shall after the conclusion of e-Voting at the 33rd AGM, first download the votescast 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 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: Noida
Date: 07/08/2025**

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

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

Item No. 3

The tenure of Doogar and Associates, Chartered Accounts as Statutory Auditors of the Company shall end at the conclusion of 33rd Annual General Meeting scheduled to be held in September 2025. In accordance with Section 139(2) (b) of the Companies Act, 2013, the Statutory Auditors are eligible to be reappointment for a 2nd term of five consecutive years.

The Board of Directors of the Company (the Board), at its meeting held on 07th August, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, re-appointment of M/s Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N), as Statutory Auditors of the Company for the second term. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 33rd AGM till the conclusion of the 38th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

Disclosure under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1	Terms of appointment	M/s. Doogar & Associates, Chartered Accountants, will hold office from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting to conduct the audit of accounts of the Company for the financial years 2025-26 to 2029-30
2	Any material Change in the fee payable to auditor from that paid to the outgoing auditor along with the rationale for such change	No Such Change
3	Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor (s) proposed to be appointed.	Doogar and Associates is a peer reviewed (Regd. No:018944) and was established in the year 1976 and renders audit and assurance services to various listed and unlisted entities .

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors or the Key Managerial Personnel (KMP) of the company or the relatives of Directors and KMPs is concerned or interested, financially or otherwise in the Resolution proposed in Item No. 3.

Item No. 4

The Board of Directors has recommended the appointment of M/s Pradeep Debnath & Co, Company Secretaries, (Peer Reviewed No.: 2067/2022), as the Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY.2025-26 to FY.2029-30.

Written consent of the Secretarial Auditors and confirmation to the effect that they are eligible and not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the Listing Regulations, the Companies Act, 2013 and the rules made thereunder is obtained.

Disclosure under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1	Terms of appointment	M/s. Pradeep Debnath & Co , Company Secretaries, will hold office from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting to conduct the audit of accounts of the Company for the financial years 2025-26 to 2029-30
2	Any material Change in the fee payable to auditor from that paid to the outgoing auditor along with the rationale for such change	No Such Change
3	Basis of recommendation for appointment including the details in relation to and credentials of the Secretarial auditor (s) proposed to be appointed.	M/s. Pradeep Debnath & co , Company Secretaries, was founded by a Practicing Company Secretary, CS Pradeep Debnath having vast experience in dealing with Corporates with respect to corporate law, SEBI and FEMA. He along with his team of professionals through their unrelenting quest for excellence have established their remarkable position in the related professional field.

M/s. Pradeep Debnath & Co, Secretarial Auditors has given their consent and confirmed their eligibility for appointment as secretarial auditors of the company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors or the Key Managerial Personnel (KMP) of the company or the relatives of Directors and KMPs is concerned or interested, financially or otherwise in the Resolution proposed in Item No. 4.

Item No. 5

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Borrowings (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) by the Company beyond the aggregate of the Paid-Up Share Capital of the Company and its Free Reserves and Securities Premium requires approval from the Shareholders of the Company.

Considering the future business plans of the Company and to meet the funding requirements for the business of the Company, the Board of Directors may need to resort to further borrowings from time to time, inter alia, by way of Loan/ Financial Assistance from the various Bank(s)/Financial Institution(s) and/or other Lender(s), issue of Debentures/Bonds or other Debt Instruments and through acceptance of Fixed Deposits, Inter-Corporate Deposits, etc. Accordingly, it is proposed to seek approval of the Members of the Company for existing Rs.100 Crore.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

The Board of Directors accordingly recommends the Special Resolutions set out in Item No.5 this Notice for approval of the Members.

Item No. 6

As per Section 186 (2) of the Companies Act, 2013 ('the Act'), the Company can give loans, advances, guarantees or provide any security in connection with the loan:

- up to 60% of its paid-up share capital, free reserves and security premium account; or
- 100% of its free reserves and securities premium account, whichever is more.

As per Section 186 (3) of the Act, the Company can give loans and make investments exceeding the aforesaid limits, after taking prior

approval of members by means of a Special Resolution passed at a General Meeting of the Company.

Keeping in mind Company's existing and future business prospects and possibility of surplus of funds in view of increased borrowing limits, it is proposed to enhance the limit of loans and investments by way of subscription, purchase or otherwise, the securities of any other body corporate, giving loans, guarantees and providing securities in connection with a loan of any person or other body corporate under Section 186 of the Act in excess of the limit upto an extend of Rs.100 crore.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

In view of the above, the approval of the Members of the Company would be required to be obtained for enhancing the limit of loans and investments under Section 186 of the Act.

Item No. 7

As per regulation 23 of SEBI Listing Regulations stipulate that a transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year, exceeds Rs. 100 Crore (Indian Rupees one Hundred Crore) or 10% of annual consolidated turnover of a listed entity as per its last audited financial statements, whichever is lower, and such material related party transaction will require prior approval of members by means of an Ordinary resolution .

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the members.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22, 2021 are as follow:

Sr No	Particulars	
1	Name of the related party and its relationship with the Company and subsidiary including nature of its concern or interest (financial or otherwise)	Rudrabhishek Techno Consultancy Private Limited
2	Type, tenure, material terms and particulars of the proposed transaction	Design, Build, PMC and EPC
3	Tenure of the proposed transaction	Two Years
4	Value of the proposed transaction	50 Cr
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	0.00%
6	If the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the Company or its subsidiary	Not Applicable
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable

7	Justification for why the proposed transaction is in the interest of the Company	Higher Chance of getting the projects
8.	Valuation Report on which the Company has relied upon	Not Applicable
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not Applicable
10.	Any other information that may be relevant	Not Applicable

The Board recommends resolution set out in Item No.7 of this notice for approval of the Members to be passed as an Ordinary resolution.

Members may further note that in terms of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the resolution as set out at Item No. 7 of this Notice.

For Rudrabhishek Enterprises Limited

Place: Noida
Date: 07/08/2025

Pradeep Misra
Chairman & Managing Director
DIN: 01386739

ANNEXTURE TO THE AGM NOTICE

Additional information on Directors seeking election at the Annual General Meeting:

[Under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]:

Name of the Director	Mr. Pradeep Misra
DIN	01386739
Date of Birth	17/09/1968
Date of Appointment	29/11/2023
Qualification	B Tech in Civil Engineering
Expriance (including expertise in specific functional area)/Brief Resume	Expertise in conceptual and implementation of strategies of Multiple Real-Estate Project, High Tech Township and Smart cities.
Terms and Conditions of appointment/re-appointment	NA
Directorship of other Limited Co as on 31.03.2025	01
Chairman/Member of Committees of other Limited company as on 31.03.2025	0
Shareholding	9772150

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

**Place: Noida
Date: 07/08/2025**

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

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 33rd Annual Report on the affairs of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2025 ("year under review").

1) FINANCIAL RESULTS/SUMMARY

The Financials Results of the Company for the year April 01, 2024 to March 31, 2025 are given below:

(Rs. In Lac.)

PARTICULARS	2024-25		2023-24	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	9700.51	10796.53	9198.74	10058.24
Other Income	131.33	128.75	151.37	159.14
Total Revenue	9831.86	10925.28	9350.11	10217.38
Less: Expenses	7902.02	8958.34	7579.21	8321.67
Profit before Exceptional, Extraordinary Items & Taxation	1929.84	1966.93	1770.90	1895.71
Extraordinary Items	-	-	-	-
Profit Before Tax	1929.84	1966.93	1770.90	1895.71
Less: Current tax	557.55	592.87	486.45	515.00
Less: Tax of Earlier year	3.76	2.38	9.34	10.38
Deferred Tax (Liability)	46.49	23.80	17.83	14.26
Profit (Loss) for the year	1329.55	1353.09	1311.62	1405.35

The financial statements for the year ended 31st March 2025 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 housing planning, GIS, BIM & Project Management, civil designing, construction management including civil, mechanical, electrical, and all other types of erection, commissioning projects, project trading and execution of projects on turnkey basis 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.

For F.Y 2024-25, your company recorded a consolidated revenue of INR 10925.28 Lac as compared to INR 10217.38 Lacs in the previous year and standalone revenue of INR 9831.86 Lac as compared to INR 9350.11 Lacs in the previous year, which in terms of growth is 7.44% and 05.44% at consolidated and standalone levels respectively, over previous year.

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, 2024, 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.

During the year the Company has increased its Authorised Share Capital from Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 200,00,000 (Two Crores) Equity Shares of Rs. 10/- (Ten) each to Rs. Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 300,00,000 (Three Crores) Equity Shares of Rs. 10/- (Ten) each.

The Company has allotted 7,80,000 Convertible Warrants ("warrants"), each carrying a right to subscribe to one ordinary share per warrant at a price of Rs. 225 per Warrant ("warrant price") aggregating to Rs. 17.55 crores on a preferential basis to promoter, Promoter group and Public shareholder. The Paid-up Share Capital of the Company increased from 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 to Rs. 18,12,25,000/- (Rupees Eighteen Crores Twelve Twenty five thousand only) divided into 1,81,22,500 (One Crore Eighty One lakhs Twenty Two Thousand five hundred only) Equity Shares of Rs. 10/- (Ten) each.

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

In accordance with Section 129(3) of the Companies Act, 2013, we have prepared the consolidated financial statements of the Company, which form part of this Annual Report. Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as "Annexure-1" to the Board's report. The statement also provides details of the performance and financial position of the subsidiaries. Company has four (04) wholly owned Subsidiary Companies as on March 31, 2025.

Cin	Name of Companies	Relationship	% of Holding
U72900DL2012PTC245563	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	WHOLLY OWNED SUBSIDIARY	100
U74200DL2011PTC212735	RUDRABHISHEK ARCHITECTS AND DESIGNERS PRIVATE LIMITED	WHOLLY OWNED SUBSIDIARY	100
U71100DL2023PTC423317	RUDRABHISHEK GEO ENGINEERING PRIVATE LIMITED	WHOLLY OWNED SUBSIDIARY	100%
U71100DL2024PTC438372	RUDRABHISHEK TECHNO CONSULTANCY PRIVATE LIMITED	WHOLLY OWNED SUBSIDIARY	100%

5) TRANSFER TO RESERVES

The Board of Directors have decided to retain the entire amount of profit for the financial year 2024-25.

6) DIVIDEND

In order to conserve the resources of the Company your Board has not recommended any dividend for the year ended 2024-25 under review and has transferred the entire amount of profit to General Reserves.

7) LISTING ON STOCK EXCHANGE

The Company is listed on National Stock Exchange of India Limited. The listing fee for the financial year 2025-26 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 2024-25.

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) PUBLIC 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, 2025.

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, 2025, 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	Non-Executive Director
4.	Mr. Vinod Tikku	01717666	Independent Director
5.	Mr. Tarun Jain	07940978	Independent Director
6.	Mr. Himanshu Garg	08010105	Independent Director
7.	Ms. Shikha Mehra Chwla	10559271	Independent Director

In accordance with the provisions of Act and the Articles of Association of the Company Pradeep Misra, Executive Director (DIN:01386739) is liable to retire by rotation and this AGM and is eligible for re-appointment.

Key Managerial Personnel:

In terms of Section 203 of the Companies Act, 2013, Mr. Manoj Kumar is Chief Financial Officer and Mr. Rahas Bihari Panda is a Company Secretary & Compliance Officer of the Company.

14) REPL EMPLOYEES STOCK OPTION SCHEME-202

Pursuant to the approval of Members at the EGM held on March 21, 2021, the Company adopted REPL ESOP Scheme 2021, in order to retain and incentivize key talent, for driving long term objectives of the Company and ensuring that employee payoffs match the long gestation period of certain key initiatives whilst simultaneously fostering ownership behavior and collaboration amongst employees. The REPL ESOP Scheme 2021 was implemented for grant of not exceeding

5,20,275 Stock Options in aggregate to entitle the grantees to acquire, in one or more tranches, not exceeding 5,20,275 Ordinary Shares in the Company.

During the FY 2023-24, the Company has granted 56,650 stock options out of total of 5,20,275 on 26th April 2023.

Out of the said 56,650 stock options so granted, 56,650 stock options have been vested and not exercised as on date the report.

Further during the period under review stock options granted lapsed due to non exercise.

15) NUMBER OF MEETINGS OF THE BOARD

During the year 2024-25, the Board of Directors met 07 times. The details of the number of meetings of the Board of Directors held during FY 2024-25 have been provided in 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.

16) GENERAL MEETING OF COMPANY

32nd Annual General Meeting (AGM) of Company for F.Y 2023-24 was held on 26th September 2024.

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

17) COMMITTEES OF THE BOARD

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

17) 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-2", which is annexed hereto and forms a part of the Board's Report.

The Company has set up the Pradeep Richa Educare Foundation to carry out CSR activities. During the year 2024-25, 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/>.

18) ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, (as amended), a copy of the Annual Return in the prescribed format is available at <https://www.repl.global/wp-content/uploads/2025/07/Annual-Return-2024-25.pdf>

19) REMUNERATION OF DIRECTOR

The details of remuneration paid to Executive Directors of the Company during the financial year 2024-25 is provided in MGT-7 which can be accessed at <https://www.repl.global/wp-content/uploads/2025/07/Annual-Return-2024-25.pdf>

20) AUDITORS

A. STATUTORY AUDITORS

The Company has appointed M/S Doogar & Associates (Firm Registration No. 000561N), Chartered Accountants as Statutory Auditor of the company from the conclusion of 28th (Twenty-eight) Annual General Meeting of the Company till the conclusion of the 33rd (Thirty-three) Annual General Meeting of the company

The Report given by M/s. Doogar & Associates, Chartered Accountants on the financial statement of the Company for the year 2024-25 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.

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, 2025 is enclosed as **Annexure- 3** 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 2024-25 and takes their

suggestions and recommendations to improve and strengthen the internal control systems.

21) COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2024-25.

22) 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 2024-25.

23) CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS AND OTHER INFORMATION REQUIRED UNDER THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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 Auditors confirming compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Integrated 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.

24) 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.

25) 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.

26) 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/>.

27) 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.

28) 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.

29) PARTICULARS OF CONTRACTS OR ARRANGEMENTS RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Hence, the provisions of Section 188 of the Act are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant Related Party Transactions during the year under review made by the Company with its Promoters, Directors, Key Managerial Personnel, or other designated persons, which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for approval.

The Policy on Related Party Transactions duly approved by the Board of Directors of the Company is posted on the Company's website and may be accessed at the link: (<http://www.repl.global/investor-zone/policies/>).

30) TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND(IEPF)

Members may please note that as per the provisions of Sections 124 & 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends that remain unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred to the Investor Education & Protection Fund.

Details of unclaimed dividends and the due dates on which those are liable to be transferred to the Investor Education & Protection Fund are given below:

Year of Dividend	No. of shareholders who have not unclaimed	Unclaimed Amount (Rs.)	Date of Declaration	Date of Transfer to unpaid account	Last date to transfer to IEPF
2017-18	8	Rs. 15000	28.09.2018	29.10.2018	28.10.2025
2018-19	8	Rs. 16500	26.09.2019	29.10.2019	28.10.2026
2019-20	2	Rs. 1500	28.09.2020	29.10.2020	28.10.2027
2020-21	68	Rs.10950.60	29.09.2021	29.10.2021	28.10.2028
2021-22	Dividend Not Declared				
2022-23	Dividend Not Declared				
2023-24	Dividend Not Declared				
2024-25	Dividend Not Declared				

31) 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.

32) 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.

33) DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013 the Board of Directors of the Company to the best of our knowledge and belief and according to the information and explanations obtained by us, we Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 state that:

- 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;
- 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, 2025;

- 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;
- that the annual financial statements have been prepared on a going concern basis;
- that the Company had laid down proper internal financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively; and
- 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.

34) 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.

35) 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.

36) 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.

37) 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 2024-25:

Sr. No.	Name of Director	Designation	Ratio to Median Remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	36:1
2.	Mrs. Richa Misra	Whole-time Director	15:1
3.	Mr. Prajwal Misra	Director	NA
4.	Mr. Himanshu Garg	Independent Director	NA
5.	Mr. Tarun Jain	Independent Director	NA
6.	Mr. Vinod Tiku	Independent Director	NA
7.	Ms. Shikha Mehra Chawla	Independent Director	NA

Median Salary (Annual) of employees for the Financial Year 2024-25 is Rs.2,31,489/-.

- 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 2024-25:

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	Director	0%
4.	Mr. Himanshu Garg	Independent Director	0%
5.	Mr. Tarun Jain	Independent Director	0%
6.	Mr. Vinod Tiku	Independent Director	0%
7.	Ms. Shikha Mehra Chwla	Independent Director	0%
8.	Mr. Rahas Bihari Panda	Company Secretary & Compliance Officer	15%
9.	Mr. Manoj Kumar	Chief Financial Officer	0%

- c. The percentage increase in the median remuneration of employees in the financial year 2024-25 is -0.7%.
- d. The number of permanent employees on the rolls of company as on 31st March, 2025 are 122
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

The average increase in salaries of employees other than managerial personnel in 2024-25 is 4%.

- 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 2024-25 are as:

S. No	Name of Employee	Date of Joining	Gross Remuneration (in Rs.)-PA	Qualification	Age (in years)	Experience (in years)	Last Employment	Designation
1	Pranay Kumar	03/04/2023	8680497	B.Tech-1988, MBA-2010	57	35 Years	Mott MacDonald	Executive Director
2	Anil Kumar Pandey	27/09/2023	4045942	B.Tech(Civil)/Diploma (PMP Certified)-2015	57	30+ Years	Spectrum@ Metro Private Limited	Project-Director
3	Prabhakar Kumar	13/07/2015	3970344	BA (Geography) + MA (Geography) + M.Plan (Regional)	46	14 Years	ICT Pvt Ltd	Assistant Vice President-Planning
4	Abhinav Niranjana	02/11/2015	3487608	PGD-Management	47	20 Years	Unicon financial Intermediaries Pvt. Ltd.	AVP-Marketing & Communications
5	Manoj Kumar	14/12/2015	3440258	M.Com, MBA-2007	50	29 Years	Earth Infrastructure Ltd.	Chief Financial Officer
6	Kunal Sawhney	01/05/2019	3017509	LLB-2009, LLM-2013	38	12 Years	Paarth Infra Build Pvt. Ltd.	Sr. Manager- Legal
7	Nilesh Jain	09/10/2019	2973312	B.Com and ICWAI	37	16 Years	IM+ Capitals Ltd	Deputy General Manager-Finance
8	Rahas Bihari Panda	01/09/2023	2578873	Company Secretary-2008	47	17.5 Years	Indian technomac company limited	Company Secretary
9	Vivek Anand	01/03/2024	2333508	B.Arch-2010	39	15.5 Years	Confluence Consultancy Service	Senior Project Manager
10	Dinesh Sharma	01/06/2019	2252496	B .Tech(Civil)	42	24 Years	IPE Global LTD.	DGM-Infrastructure Services

B. 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

C. 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

D. 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

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) KEY FINANCIAL RATIOS

Key Financial Ratios for the financial year ended 31st March 2023, are provided in the Management Discussion and Analysis Report given in "Annexure - 4", which is annexed hereto and forms a part of the Board's Report.

40) GREEN INITIATIVE

As a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report etc. to Shareholders at their e-mail address previously registered with the DPs and RTAs. To support the 'Green Initiative', Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ Depositories for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically. Pursuant to the MCA Circulars and SEBI Circulars, copies of the Notice of the 33rd AGM and the Annual Report of the Company for the financial year ended 31st March 2025 including therein the Audited Financial Statements for the year 2024-25, are being sent only by email to the Members

41) 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 ENTERPRISESLIMITED

Pradeep Misra
(Chairman & Managing Director)
DIN: 01386739

Address: Sadhika Farm Mall Road
Behind Sec-D III, Vasant Kunj
Park Lane New Delhi -110070

Place: Noida
Date : 07/08/2025

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, 2025 is presented below:

I. A BRIEF STATEMENT ON LISTED ENTITY'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 fully in compliance with the requirements specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including any statutory modifications or re-enactments thereof, (hereinafter referred to as the "SEBI Listing Regulations").

II. THE BOARD OF DIRECTORS

The Board of Directors as on March 31, 2025, comprised of Seven (7) Directors. The Chairman of the Board is executive. Five (5) (71%) Directors are non-executive and 4 (57%) of them are Independent Directors.

C. COMPOSITION OF THE BOARD OF DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2025

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	0.28
Non-Executive Promoter Director	01	0.14
Non-Executive Independent Directors	04	0.58
Total	07	100

The composition of the Board is in conformity with Regulation 17 of Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 ("SEBI LODR").

None of the Independent Directors serve as Independent Director in more than seven listed entities. None of the Directors of the Company are members in more than 10 mandatory committees nor act as a chairman in more than 5 mandatory committees of public companies.

Based on the declarations received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfil the conditions specified in the SEBI LODR and are independent of the Management.

Pursuant to the provisions of the Companies Act, 2013 (the Act') and SEBI LODR the Board has carried out annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its committee(s) based on the parameters of performance evaluation process provided in the Charter for Performance Evaluation adopted by the Board.

All the information required to be placed before the Board of Directors under Regulation 17 (7) of SEBI LODR has been duly placed. The agenda along with explanatory notes are sent in advance to the Directors.

A. COMPOSITION AND CATEGORY OF DIRECTORS

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").

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)	-	-	-	-	97721500 Equity Share Of Rs. 10/- each
Mrs. Richa Misra (DIN:00405282)	Promoter, Executive Director (Whole time Director)	-	-	-	-	893100 Equity Share Of Rs. 10/- each
Mr. Prajwal Misra (DIN:08494018)	Non-Executive & Non Independent Director	-	-	-	-	2100 Equity Share Of Rs. 10/- each
Mr. Tarun Jain (DIN:07940978)	Non-Executive & Independent Director	-	-	-	-	-
Mr. Himanshu Garg (DIN:08010105)	Non-Executive & Independent Director	-	-	-	-	-
Mr. Vinod Tikku (DIN:01717666)	Non-Executive & Independent Director	-	-	-	-	-
Ms. Shikha Mehra Chawla	Non-Executive & Independent Director	-	-	-	-	-

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 2024-25, 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. The Agendas are mailed to all the Directors well in advance.

E. THE DETAILS OF BOARD MEETING HELD DURING THE FINANCIAL YEAR 31ST MARCH 2025 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 **08 (Eight)** times viz:

1	20/05/2024
2	04/07/2024
3	14/08/2024
4	12/11/2024
5	19/11/2024
6	02/01/2025
7.	14/02/2025
8.	25/03/2025

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. Himanshu Garg	Mr. Tarun Jain	Mr. Vinod Tikku	Ms. Shikha Mehra Chawla
No. of Board Meeting eligible to attend	08	08	08	08	08	08	7
No. of Board Meeting attended	08	08	08	08	08	08	7
Presence at the previous AGM	Yes	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.

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, 2025.

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 five Committees of the Board – the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Corporate Social Responsibility Committee and Independent Directors 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;
- 2) Recommending to the Board 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;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 4) 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
 - g) Modified opinion(s) in the draft audit report, if any.
- 5) 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;
 - 6) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - 7) Approval or any subsequent modification of transactions of the Company with related parties.
 - 8) Valuation of undertakings or assets of the listed entity, wherever necessary.
 - 9) Evaluation of internal financial controls and risk management systems.
 - 10) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 - 11) 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.
 - 12) Discussion with internal auditors any significant findings and follow up thereon.
 - 13) 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.
 - 14) 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.

- 15) Reviewing the Company's Risk Management Policies.
- 16) Valuation of undertakings or assets of the Company, wherever it is necessary.
- 17) 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.
- 18) 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.
- 19) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- 20) Reviewing the utilization of loans and / advances from / investment by the holding company in the subsidiary exceeding Rupees 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 :

During the year, 07 Audit Committee meetings were held on 20th May 2024, 14th August 2024, 12th November 2024, 19th November 2024, 02nd January 2025, 14th February 2025 and 25th March 20245

The composition of the Committee as on 31st March 2025, are given below:

Name of the Director	Category	Designation	Meetings held during the FY 2024-25	Number of meetings attended
Mr. Tarun Jain	Independent Director	Chairman	7	7
Mr. Himanshu Garg	Independent Director	Member	7	7
Ms. Richa Misra	Executive and Non-Independent	Member	7	7

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. Rahas Bihari Panda, 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 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 commission to Non-Executive Directors and other Senior Managerial Personnel. The performance evaluation criteria for Non-Executive Directors including Independent Directors laid down by Committee and taken on record by the Board includes –

- Attendance and participation in the Meetings.
- Preparedness for the Meetings.
- Understanding of the Company and the external environment in which it operates and contributes to strategic direction.
- Raising of valid concerns to the Board and constructive contribution to issues and active participation at meetings.
- 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 –

- Performance of the Directors; and
- 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 , meetings and attendance during the year :

During the financial year 2024-25, the Nomination and Remuneration Committee met 04 times on 20th May 2024, 14th August 2024, 12th November 2024 and 14th February 2025

Name of the Director	Category	Designation	Meetings held during FY 2024-25	No of Meetings attended
Mr. Himanshu Garg	Independent Director	Chairman	04	04
Mr. Tarun Jain	Independent Director	Member	04	04
Mr. Vinod Tiku	Independent Director	Member	04	04

- Necessary Quorum as per Regulation 19(2A) of the SEBI Listing Regulations, was present for all the Meetings.
- Mr. Himanshu Garg, Chairman of the Nomination and Remuneration Committee, was present at the 32nd Annual General Meeting of the Company held on 26th day of September, 2024 to answer the shareholders' queries.
- The Company Secretary is in attendance at the Nomination and Remuneration Committee Meetings.

Mr. Rahas Bihari Panda, 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 Non-Executive Directors are paid remuneration based on their contribution and current trends. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee decides the remuneration of the Non-Executive Directors.

The remuneration paid to the Non-Executive Directors by way of sitting fees is ₹ 30,000/- per Meeting for the Board Meetings, ₹ 5,000/- per Meeting for the Audit Committee Meetings, Nomination and Remuneration Committee Meetings and Stakeholders Relationship Committee Meetings

THE DETAILS OF THE REMUNERATION PAID TO THE NON – EXECUTIVE DIRECTORS HAVE BEEN ENUMERATED BELOW:-

1. Details of Sitting Fees/ Remuneration

A. Sitting Fees paid to the Non –Executive Directors

The sitting fees for the Board and the Committee Meetings paid to the Non-Executive Directors during the year ended 31st March, 2025 are as follows:-

Mr. Tarun Jain – Sitting Fees Rs. 2,95,000/-, Mr. Himanshu Garg – Sitting Fees Rs. 3,15,000/-, Mr. Vinod Tiku - Sitting Fees-Rs. 2,80,000/- Mr. Prajwal Misra- Sitting Fees Rs. 2,40,000/- and Ms. Shikha Mehra Chawla- Rs. 2,10,000

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.

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/ transmission 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.

The composition, meetings and attendance during the year:

During the financial year 2024-25, the stakeholder Relationship Committee met 04 times on 20th May 2024, 14th August 2024, 12th November 2024, 14th February 2025

Name of the Director	Category	Designation	Meetings held during FY 2024-25	No of Meetings attended
Mr. Himanshu Garg	Independent Director	Chairman	04	04
Ms. Richa Misra	Executive and Non- Independent	Member	04	04
Mr. Vinod Tiku	Independent Director	Member	04	04

- Mr. Himanshu Garg, chairman of the Committee, was present at the last AGM of the Company
- Mr. Rahas Bihari Panda, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.
- 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. The Company ensures that timely redressals are made against any complaints raised by the shareholders relating to registration of share transfers, issue of new share certificates, sub-division or consolidation of shareholdings etc.

1. Status of Complaints received and redressed during the year 2024-25

Number of Shareholders Complaints received during the Financial Year 2024-25	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 2024-25	0
Number of Shareholders Complaints pending at the end of Financial Year 2024-25	0

The Company has received confirmations from National Stock Exchange of India Limited and from our Registrar Skyline Financial Services Pvt. Ltd. that no investor complaints are pending against the company as on 31st March, 2025.

2. 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.

The composition, meetings and attendance during the year :

During the financial year 2024-25, the corporate Social Responsibility Committee met 01 time on 20th March

S. No.	Name of Member(s)	Designation	Meetings held during FY 2024-25	No of Meetings attended
1.	Mr. Pradeep Misra	Chairman	01	01
2.	Ms. Richa Misra	Member	01	01
3	Mr. Vinod Tiku	Member	01	01

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 26th September 2024.

The Details of CSR expenditure spent during the financial year 2024-25 have been elaborated in **Annexure –D** to the Board Report

3. INDEPENDENT DIRECTORS' COMMITTEE

The Board of Directors of the Company has an Independent Directors' Committee and the terms of reference are in conformity with the provisions of Section 149 read with Schedule IV to the Act and the Rules framed hereunder and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations. 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 statutory role of the Independent Directors' Committee of the Board of Directors is encapsulated herein below:-

- To review the performance of Non-Independent Directors and the Board as a whole;
- To review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- To assess the quality, quantity and timeliness of flow of information between the Company Management and Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors' Committee met once during the financial year ended 31st March, 2025, details of which are depicted below:-

Sl No	Name	Designation	No. of meetings held	No of meetings attended
1	Tarun Jain	Chairman	1	1
2.	Himanshu Garg	Member	1	1
3.	Vinod Tikku	Member	1	1

During FY 2024-25, one separate meeting of the Independent Directors were held March 20, 2025.

The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors. They also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board.

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 04 unlisted subsidiaries as on date, namely, Rudrabhishek Infosystem Private Limited, Rudrabhishek Architects and Designers Private Limited and Rudrabhishek Geo Engineering Private Limited and Rudrabhishek Techno Consultancy Private Limited. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act.

The Company has prepared a Consolidated Financial Statement of the Company and its subsidiaries, namely, Rudrabhishek Infosystem Private Limited, Rudrabhishek Architects and Designers Private Limited, Rudrabhishek Geo Engineering Private Limited and Rudrabhishek Techno Consultancy Private Limited in the form and manner as that of its own, duly audited by M/s. Doogar & Associates, the statutory auditors in compliance with the applicable accounting standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (hereinafter referred to as the 'SEBI Listing Regulations.')

Further pursuant to the provisions of Section 136 of the Act, the standalone financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries are available on the website of the Company at www.repl.global.

V. General Body Meetings

- 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
31.03.2022	September 29, 2022	03:00 P.M	Meeting conducted through VC / OAVM pursuant to the MCA Circular (820, Antriksh Bhawan, K.G Marg, New Delhi -110001)	<ol style="list-style-type: none"> To Regularize the appointment of Mr. Vinod Tikku (DIN:01717666) as Director of Company Appointment of Mr. Tarun Jain (DIN : 07940978) as independent director of the Company for a second term Appointment of Mr. Himanshu Garg (DIN : 08010105) as independent director of the Company for a second term. Approval on Material Related Party Transactions with New Modern Buildwell Private Limited .
31.03.2023	September 29, 2023	03:00 P.M	Meeting conducted through VC / OAVM pursuant to the MCA Circular (820, Antriksh Bhawan, K.G Marg, New Delhi -110001)	<ol style="list-style-type: none"> Re-Appointment of Mr. Pradeep Misra (DIN:01386739) as Managing Director Re-Appointment Of Mr. Richa Misra (DIN:00405282) As Whole-Time Director
31.03.2024	September 26, 2024	03:00 P.M	Meeting conducted through VC / OAVM pursuant to the MCA Circular (820, Antriksh Bhawan, K.G Marg, New Delhi -110001)	<ol style="list-style-type: none"> Providing loan(s), guarantee(s) or security in connection with loan(s) to any other body corporate including subsidiary companies or person or make investment by way of subscription, purchase or otherwise, the securities of anybody corporate under section 186 of the companies act 2013. Providing loan(s), guarantee(s) or security under section 185 of Companies Act, 2013. To approve material related party transactions between Rudrabhishek Enterprises Limited and New Modern Buildwell Private Limited. (promoter group) To approve material related party transactions between Rudrabhishek Enterprises Limited and Rudrabhishek Architects and Designers Private Limited. (wholly-owned subsidiary).

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

31.03.2025	August 07, 2024	Meeting Conducted through Postal Ballot	1. Appointment of Shikha Mehra as Independent Director of the Company
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3. 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

- 1. 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, 2025. 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/>

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

For the financial year ended 31st March, 2025, 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 afore-mentioned 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_2025. 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, 2025. Mr. Rahas Bihari Panda, 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, 2025 was placed before the Board of Directors of the Company in its Meeting held on 09th August 2024.

- 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, 2025. 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, 2025, 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. Vinod Tiku and Ms. Shikha Mehra Chawla. 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 formatters 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 Issue of convertible Equity Warrant

Funds raised through convertible Equity Warrant used to meet the working capital.

13. Certificate from a Company Secretary in practice

The Company has obtained a Certificate from a Company Secretary in practice dated 06th August, 2025 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 2024-25 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 2024-25 is Rs. 9,09,000.

16. Secretarial Audit Report

The Company has undertaken Secretarial Audit for the financial year 2024-25 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 2024-25 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, 2025 submitted to the Stock Exchanges on 13th May 2025.

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 Loksatta 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 and credit ratings, 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.

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.

CONFIRMATION OF COMPLIANCE

The Statutory Auditors' 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:

- 24th September 2025 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 2024 to ends on 31st March 2025.
- Book Closure Period : From 18th September 2025 to 24th September, 2025 (both days inclusive)
- Listing on Stock Exchanges The shares of the Company are listed on the NSE Limited (NSE).

The annual listing fees for the financial year 2024-25 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 in Lakhs
April 2024	202.80	173.00	2.95
May 2024	220.70	180.10	8.87
June 2024	203.50	162.05	4.49
July 2024	196.92	169	4.88
August 2024	210	169.20	9.55
September 2024	228.50	187.95	19.87
October 2024	225.85	183.99	10.44
November 2024	209.80	180.10	8.93
December 2024	324.72	206.43	96.84
January 2025	348	270.20	10.32
February 2025	313	206	1.90
March 2025	212.98	149.34	5.38

Registrars and Share Transfer Agents:

Skyline financial Services Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020

F) 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.

G) 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.

H) 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.

I) 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 monthly 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.

J) Policy on Preservation and Utilisation 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 utilisation 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 .

K) Distribution of Shareholding as on 31st March, 2025:-

Shareholding Nominal value of Rs.10 each	Shareholders (Numbers)	% of total Number	share holding amount	% of Total amount
Up to 5000	9877	90.02	8869000.00	4.89
5001-10000	519	4.73	3854450.00	2.13
10001-20000	261	2.38	3813180.00	2.10
20001-30000	124	1.13	3118840.00	1.72
30001-40000	47	0.43	1669260.00	0.92
40001-50000	35	0.32	1649850.00	0.91
50001-100000	55	0.50	4155670.00	2.29
100001 and above	54	0.49	154094750.00	85.03

L) Shareholding Pattern of the Company:

Particulars	No. of shareholder	No of share	%of Total Holding
Promoter	08	12423650	68.55%
Non Promoter	-	-	-
Non Institution	-	-	-
Indian Public	10564	3459470	19.08%
NRI	124	96186	0.53%
Foreign National	01	35139	0.19%
Body Corporate	58	1870175	10.32%
Clearing Members/ House	01	100	0.01
Resident Indian HUF	201	217808	1.20%
Firms	15	19972	0.11%
Total	10972	18122500	100%

- 0) Details of Equity Shares in dematerialised and physical form as on 31st March 2025: 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	1530969	08.45%
CDSL	16591531	91.55%
Physical form	-	-
Total	18122500	100%

P) ISIN: INE364Z01019

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

COMPANY:

(For any other matter and unresolved complaints)

Mr. Rahas Bihari Panda

Company Secretary

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

(DIN 01386739)

Chairman

Date: 07/08/2025

Place: Noida

**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, 2023, 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, 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, 2025.

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

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

Place : New Delhi
Date : 06/08/2025
UDIN: UDIN:F006654G000951444

**DECLARATION BY THE MANAGING DIRECTOR REGARDING COMPLIANCES WITH THE
COMPANY'S CODE OF CONDUCT UNDER REGULATION 26(3) OF THE LISTING REGULATIONS**

I Pradeep Misra, Managing Director of Rudrabhishek Enterprises Limited declare that all the Members of the Board of Directors and the Senior Management Personnel have complied with the company's Codes of Conduct for Board Member and senior Management Personnel for the year ended 31st March 2025 in terms of the SEBI Listing Regulations.

Pradeep Misra
Chairman & Managing Director
DIN: 01386739

Place: Noida
Date: 07/08/2025

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, 2023 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	01/09/1992
2	Richa Misra	00405282	29/11/2017
3	Tarun Jain	07940978	05/12/2017
4	Himanshu Garg	08010105	05/12/2017
5	Prajwal Misra	08494018	11/11/2020
6	Mr. VinodTiku	01717666	09/11/2021
7	Ms. Shikha Mehra Chawla	10559271	20/05/2024

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 : 06th August 2025

Mr. Pradeep Debnath
Proprietor
CP NO.:7313, M. NO.: 6654
UDIN: F006654G000951510

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 Chief Executive Officer 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 2025 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, illegal 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 :Noida
Date : 30/05/2025

FORM MR-3 SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2025

[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 (CIN: L74899DL1992PLC050142)
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, 2025, 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, 2025 according to the provisions of:

- a. The Companies Act, 2013 (the Act) and the Rules made there under to the extent applicable;
- b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- c. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (i) 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;
- (ii) 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 (Share Based Employee Benefits and Sweat Equity) Regulation, 2021;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;
 - 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, 2021; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - i) Stock exchange and clearing corporations (SECC) regulations, and Rules, Bye-laws, Regulations and Circulars thereunder;
 - j) Regulation 46 under chapter IV (Obligations of Listed Entity which has listed its specified securities) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (iii) The Following other applicable laws including labour laws for the year ended on 31st March, 2025 for the purpose are:
 - a. The Stamp Duty Act, 1899,
 - b. The Equal Remuneration Act, 1976,
 - c. The Maternity Benefit Act, 1961,
 - d. Payment of Gratuity Act, 1972,
 - e. The Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013,
 - f. The Shop and Commercial Establishment Act, 1958,
 - g. Child Labour (Prohibition and Regulation) Act, 1986 read with Child Labour (Prohibition and Regulation) Rules, 1988,

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, 2017.
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.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, and Listing Agreements. 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**

**Pradeep Kumar Debnath
(Proprietor)
FCS: 6654
COP: 7313**

**UDIN: F006654G000950663
Place: New Delhi
Date: 06/08/2025**

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

1. 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.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. The Secretarial Audit Report 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.
7. As per undertaking and information provided by the Company, GST Demand of Rs. 3.70 Lac for FY 2017-2018 under Appeal with Hon'ble Joint Commissioner of CGST (Appeal), Delhi against which Rs. 0.18 Lacs have been deposited under protest.
8. As per undertaking and information provided by the Company, followings are the suits, claims or legal proceedings filed by or against the Company before any court of law, tribunal or any other judicial or quasi-judicial authority;

S.No.	Case Details	Case Number	Court Details
1	Kuntal Karfa vs Rudrabhishek Enterprises Limited	CS/101/2019 (Recovery of Money) Section 74	Patiala House Court, New Delhi
2	Agra Nagar Nigam vs Rudrabhishek Enterprises Limited	FAFO/3456/2017 (Old Case Number) ARPL/803/2023	Allahabad High Court
3	Shreemaa Infra Realty Pvt. Ltd vs New Modern Buildwell & Rudrabhishek Enterprises Limited (Suit for permanent Injunction)	CS SCJ/168/2023	PHC
4	Envitech Consultants vs Rudrabhishek Enterprises Limited	CS(COMM) 892/2023	Delhi High Court
5	Rudrabhishek Enterprises Limited vs Envitech Pvt Ltd	CS (Comm.)/181/2021	Rohini Court, North Delhi
6	Rudrabhishek Enterprises Limited vs State (Envitech Pvt Ltd)	CT Case/109/2021 [Sec 156(3)]	Patiala House Court, New Delhi
7	Rudrabhishek Enterprises Limited vs Kerala Water Authority	AOP/0200021/2022	Commercial Court, Thiruvananthapuram

**For Pradeep Debnath & Co.
Company Secretaries**

**Pradeep Kumar Debnath
(Proprietor)
FCS: 6654
COP: 7313**

UDIN: F006654G000950663

Place: New Delhi

Date: 06.08.2025

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

For the financial year 2024-25

{pursuant to Section 135 of the Companies Act 2013, as amended read with
Notification issued by Ministry of Corporate Affairs & 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:

Sl 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	Mr. Vinod Tiku	Member	2	2

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:

The web-link of the Company where composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed is <https://www.repl.global/investor-zone/committees/>

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 – Nil

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

Year	Net profit	Average Profit
2021-22	₹ 12,75,09,395	₹ 15,36,97,201
2022-23	₹ 15,64,93,326	
2023-24	₹ 17,70,88,881	

7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 30,73,944

(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 : NIL

(d) Total CSR obligation for the financial year : ₹ 30,73,944

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
₹ 31,00,000	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	Project Duration	Amount allocated for the Proje	Amount spent in current financial Year	Amount transferred to the Unspent CSR Account for the project as per Section 135(6) (₹ In	Mode of Implemen- tation (Yes No)	Mode of Implementation – Through Implementing Agency
1.	PREF Merit Scholarship (for class 11th and 12th)	Promoting Education	No	Uttarpradesh	Continue	₹ 26,29,887	₹ 26,29,887	-	Though Implementing Agency	Pradeep Richa Educare Foundation
2	Training for pro- motion of cricket	Promotion of cricket	No	Uttarpradesh	Continue	₹ 5,99,328	₹ 5,99,328	-	Though Implementing Agency	Rudrabhishek for sports and Education

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

(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) : ₹ 31,00,000

(g) Excess amount for set-off if any: ₹ Nil

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): ₹ 31,00,000

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**

For & on behalf of Rudrabhishek Enterprises Limited

Pradeep Misra

Managing Director
ADDRESS: Sadika Farm Mall Road,
Behind Sec-D III, Vasant Kunj,
Park Lane New Delhi -110070

Richa Misra

Director
ADDRESS: Sadika Farm Mall Road,
Behind Sec-D III, Vasant Kunj,
Park Lane New Delhi -110070

Place : Noida

Date: 07/08/2025

Management Discussion & Analysis (MDA)

Global Economic Scenario

The global trade scenario is turbulent due to tariff related concerns. The situation is still fluid and it will take some time in stabilizing. In the current financial year, it will naturally have impact on growth rates globally. The World Bank has estimated the world output growth in 2025 at 2.8% and that for 2026 to be 3.0% (April 2025, World Economic Outlook). The estimates have been revised downward after the international trade war ignited early this year.

Multiple regions across the globe are facing geo-political conflicts which directly impact international trade by disrupting the supply chain. The global development scenario is definitely going to be challenging in the coming financial year. Trade uncertainties may guide the nations to focus more on internal economic activities. The countries are likely to pursue stability oriented macro-economic policies. Even in the regional economy, major structural shift is underway. When the uncertainty settles down, we may witness a new equation emerging from the current international trade and investment scenario. The nature of globalization that we have been quite used to since a long time may take an altogether new shape.

Indian Economic Scenario

In post global tariff tension, most of the national and multi-lateral agencies have marginally sliced down the GDP growth estimates for India. Even after this, India remains the fastest growing country among all major economies of the world. As per the RBI, in FY 2026, India's GDP is expected to grow at a robust 6.5%; as per the World Bank it will be 6.3%; as per IMF it will be 6.2%; while ADB has pegged India's growth slightly higher at 6.7%. In the present global trade and economic scenario, a six percent plus growth rate makes India one of the most lucrative investment destinations in terms of long-term value creation. The fact that India has now become fourth largest economy in the world surpassing Japan, indicates the size of opportunity that it offers for everyone. India is uniquely positioned in a favorable position of having an enormous market size as well as the leading growth rate among all major economies.

It has also been emphasized by our central bank that Indian Economy is supported by stability in terms of monetary, fiscal and political certainties. Our domestic demand is strong and our dependency of exports is not too heavy to create any significant disruption. India's domestic consumption demand lies heavily on rural areas which is likely to remain strong as the monsoon is expected to be above normal. The inflation is stabilized within the range, enabling the RBI to ease the interest rates in successive MCPs (Monetary & Credit Policies) this year which will create higher liquidity in the system that in turn will foster and sustain growth. The finance ministry's economic review released in April 2025 has also emphasized that the India's strong domestic demand, rising GST collection and increase e-way bill generation strongly suggests that country economic growth has got firm base.

Indian Infrastructure Scenario

In the Union Budget 2025-26, the honorable Finance Minister has emphasized 'infrastructure' as a catalyst for the vision of Viksit Bharat by 2047. This has been mentioned as one of the 'four engines of growth'. Year on year the budgetary allocation to infrastructure has been significant, and on the increasing trend. For the financial year it has been pegged at Rs. 11.21 lakh crore. Moreover, the second asset monetization plan of Rs. 10 lakh crore will have its direct impact on infrastructure and urban development. This will unlock

the potential of dormant assets and unleash many opportunities for various private players, including the consulting firms like REPL.

By introducing various majors and provisions, government is encouraging private participation through PPP. Jal Jeevan Mission (JJM) has been extended till 2028 focusing on quality infrastructure and rural piped water supply scheme. Urban Challenge Fund of Rs. 1 lakh crore has been announced in previous budget to implement the proposal for 'Cities as Growth Hubs', 'Creative Redevelopment of Cities' and 'Water & Sanitation'. Allocation of Rs. 10,000 Crores has been proposed for 2025-26. In all these sectors, REPL consultancy services have very strong positioning and the emerging opportunities will immensely help us in escalating our business.

Similarly, multiple schemes have been proposed in Maritime, Aviation & Tourism sectors. The regional connectivity through UDAN is planned to be extended to 120 new destinations in next ten years. We are trying to expand our presence in many other areas within infrastructure, such as power, renewable energy, tourism and transportation.

In the Real Estate sector, SM-REIT has started taking shape. The previous year SEBI announced the policy and ever since the interest of industry has been rising rapidly. This new asset class will democratize the investment in real estate domain. Many developers, operators and investors are looking at it as a great opportunity to get their property listed on exchange and leverage the capital.

The REIT & SM-REIT market is expected to grow in the line of Mutual Fund in India. The retail participation and listing on exchange is expected to take it to an altogether different level of investment and making it a significant asset class. As per AMFI, the overall MF Industry has grown to Rs. 74.41 trillion in June 2025, which is more than six-fold increase in last ten years. The number of investor folios has grown to 25 crores which is more than two and half fold increase in span of five years. On average approx. 25 lakh folios are added every month in last five years since June 2020. This is an indication of what kind of potential REIT & SM-REIT holds in terms of growing in overall market size and participation if grows on the lines similar to Mutual Fund. As the market of REIT & SM-REIT matures in coming years, we will see a magnitude of retail and institutional investors coming into its fold. Also, the asset owners will use this opportunity in leveraging their existing revenue generating properties by listing through this platform.

Future Outlook & Company's Plans

REPL has now firmly placed its credentials in the infrastructure and urban development landscape. Our integrated services and quality deliverance is acknowledged in the industry both among the private and public sector clientele. Our strategy is to keep consolidating the position in our core consultancy business and keep exploring the new areas of business for expansion. Depending on the available opportunities, market conditions and our internal situations, we recalibrate our strategy at every stage.

There has been great focus by the present government on e-governance and digitalization. Even all the state governments are being encouraged to make their systems smart and transparent by application of technology. REPL has extensively worked in the IT application in Smart Cities by developing Integrated Command & Control Centers. We have also delivered large projects in GIS mapping & digitization of records. Now the government's push on e-governance is opening up new opportunity window for us that

we plan to capitalize through RIPL.

We are also getting into the electricity sector through application of GIS which is our proven credential area. All the state governments are moving towards consumer indexing, asset survey & mapping, validation of existing and new data by using GIS and web applications. We have already procured a large project in Jharkhand and we look forward to similar projects from other states contributing to our business in this financial year.

REPL, as investment manager to ImpactR is actively looking to make inroads into the SM REIT market, not only for commercial assets such as Office Complex, but also to the other segments like Hostels, Hotels and Hospitals that have much robust revenue model and bring in advantage of scale. The segment is also much untapped by the industry at large that will give us higher margin of profits. Our dedicated team is at advance stage of negotiation on multiple revenue generating real estate assets. In the coming year, the SM-REIT venture will contribute significantly to our revenue. Our initiative to get into PMC of defence sector through RAD is at

commencement stage. The ramping up will take some time but this will give us a new revenue stream and thereby spurring up our topline growth. It will also bring stability in mitigating risk of operation as a major part of the engagement is framework with cost plus.

Geo-engineering services have a huge scope across a wide range of industries and it has lower competition because of the high entry barrier. RGEPL has made initial inroads in the market during previous year. We have been measured in this business line to contain the working capital and fine-tune the delivery process. With stabilized business model, now the plan is to expand across new territories and client segments. In the coming year, the plan is to acquire geoengineering assignments across diversifies sectors, with focus on Solar Energy, Metro Rail and Real Estate.

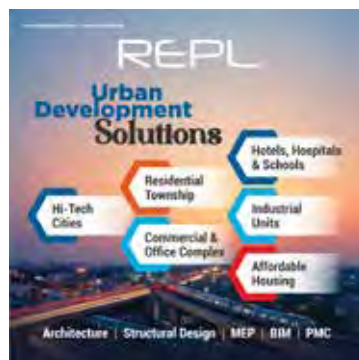
During the coming years, we foresee the REPL steadily growing the core business through a combination of organic and inorganic growth. Overall, despite all the turbulence in economic climate, our business plan remains firm and dynamic.

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. The distinctive feature of our company growth has been its alignment with the core development concerns of the country. At every stage, we have made sure that our business operations and objectives create a synergy with the fundamental priorities of the populace at large. Past three decades have witnessed major macro-economic changes and frequent policy realignments in India as well as at the global platform. The fact that we have been able to pull out the sustained growth over such a long time span, is in itself a testimony of our robust business model and internal strength. We are hardwired to sail through any upheaval in economic and business environment. As the inception of our country was in the period of 'economic liberalization and globalization' in the country, we truly reflect the spirit of modern India that has been shaping over these **30 Years**.

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 coronavirus 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 **200+ professionals** with multidisciplinary experience and exposure. We have in-house experts comprising of Fund Managers, Architects, Urban Planners, GIS Experts, Infrastructure Specialist, 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), Roads & Highways, Tourism Infra 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. We have been providing consultancy in conceptualization, planning and implementation of multiple smart cities - Varanasi (UP), Indore (Madhya Pradesh), Kanpur (UP), Dehradun (Uttarakhand), Moradabad (UP), Itanagar (Arunachal Pradesh), Jabalpur (Madhya Pradesh), Vellore (Tamil Nadu), and Madurai (Tamil Nadu). 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 has also parted with GOI's Skill India Mission for technical training of youth in U.P. A fully quipped 'Training Center cum Hostel' has been operational in Kaushambi 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. Company is headquartered at New Delhi. Pan India assignments are handled through various local project offices.

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 कर्षावहे ।
तेजस्विनावधीतमस्तु मा विद्विषावहे ॥ 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)].

Annexure-4

CALCULATIONS AND EXPLANATIONS OF MAJOR RATIOS

No.	Ratios	Numerator	Denominator	Mar-25	Mar-24	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	3.45:1	3.12:1	10.53%	-
2	Debt-Equity Ratio (in times)	Debts Consists of borrowings and lease liabilities	Total Equity	0.01:1	0.08:1	32.47%	Due to increase in borrowing
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	5.81:1	5.24:1	10.86%	
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	9.83%	11.60%	-15.24%	
5	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	1:1	1.11:1	-9.90%	
6	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	2.23:1	1.74:1	28.45%	Due to increase in Direct Operating Cost & decrease in Trade Payables
7	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	0.91:1	1.06:1	-13.87%	
8	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	13.71%	14.26%	-3.88%	
9	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	14.46%	16.03%	-9.77%	
10	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	-	-

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.)

(Rs. In Lacs)

S.NO	PARTICULARS	1	2	3	4
1.	Name of the subsidiary	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	RUDRABHISHEK ARCHITECTS AND DESIGNERS PRIVATE LIMITED	RUDRABHISHEK GEO ENGINEERING PRIVATE LIMITED	RUDRABHISHEK TECHNO CONSULTANCY PRIVATE LIMITED
2.	The date since when subsidiary was acquired	03/12/2012	07/12/2023	30/11/2023	04/11/2024
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A	N.A	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)	Indian Rupees (INR)	Indian Rupees (INR)	Indian Rupees (INR)
5.	Share Capital	26.50	2.10	10	5
6.	Total Assets	1257.39	61.87	238.14	78.49
7.	Total Liabilities	309.74	56.68	284.42	71.41
8.	Investments	175.84	-	-	-
9.	Turnover	897.34	0.01	216.81	74.13
10.	Profit/Loss before Taxation	119.53	-7.66	74.89	2.78
11.	Provision for Taxation	31.71	-	-18.84	0.70
12.	Profit/Loss after taxation	87.82	-7.66	-56.05	2.08
13.	Proposed Dividend	2.65	-	-	-
14.	Extent of shareholding (in percentage)	100%	100%	100%	100%

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

For and on behalf of the Board

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

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: Noida
Date: 30/05/2025

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

Rahas Bihari Panda
(Company Secretary)
[M.No: A22095]

INDEPENDENT AUDITOR'S 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, 2025, 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, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of 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 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 Standalone Financial Statements and Auditors' 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 according to the explanations given to us:
 - i. There are no pending litigations having impact on its financial position requiring disclosure in its financial statements.
 - ii. There are no material foreseeable losses, on long term contracts requiring provision under applicable law or accounting standard. As explained there are no derivative contracts.
 - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no

funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v.) (a) No final dividend was proposed in the previous year, which was required to be declared and paid by the company during the year.
- (b) No interim dividend was declared or paid during the year.
- (c) The Board of Directors of the company have not proposed any final dividend for the financial year ended March 31, 2025.
- vi.) Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software after implementation of the audit trail in accounting software. However, due to the inherent limitations of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tampered during the audit period and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- 2. As required by the Companies (Auditor's Report) Order, 2020 ("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 and Associates

Chartered Accountants

Firm Registration No.: 000561N

(Madhusudan Agarwal)

Partner

Membership No.: 086580

UDIN: 25086580BMMACN8131

Place: Noida

Date: May 30, 2025.

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Rudrabhishek Enterprises Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The company has maintained proper records showing full particulars of intangible assets.
 - (b) The company has a program of physical verification of Property, Plant and Equipment and right-of-use of assets so as to cover all the assets once in every three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the registered sale deed/ transfer deed/ conveyance deed and agreement to sell provided to us, we report that the title in respect of residential units (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under investment properties are held in the name of the company as at the balance sheet date other than for 1 number of investment properties valued at Rs 54.57 Lacs in respect of which agreement to sell have been executed but conveyance deed as at 31st March'2025 is pending to be executed.
 - (d) The company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016)" and rules made thereunder.
- ii) (a) The company does not have any inventory and hence reporting under clause 3 (ii) (a) of the order is not applicable.
- (b) The Company has been sanctioned working capital limits in excess of Rs.5 crore in aggregate at any points of time during the year from banks or financial institutions on the basis of security of current assets, and quarterly returns or statement of current assets filed by the company with the bank are generally in agreement with the books of accounts of the company.
- iii) a) According to the information and explanation given to us, during the year the Company has not made investments in, provided any guarantee or security to Companies, Firm, Limited liability Partnership.
- b) According to the information and explanation given to us and based on examination of books of accounts of the Company, during the year the Company has given loans to related party in respect of which.
 - The aggregate amount of loans granted to related party during the year amounts to Rs. 177.00 Lacs and the balance outstanding as at balance sheet date is Rs 157.50 lacs.
 - The terms and conditions of the grant of the loan are not prejudicial to the interest of the Company. The Company has not made any investments in or provided guarantee or given security.
 - In respect of loans granted in earlier years which was repayable on demand, the Company have received back basic principal amount and the principal outstanding as at balance sheet date is Rs Nil, however, interest on such loans granted is outstanding amounting to Rs 26.53 Lacs as at balance sheet date. In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
 - There are no amounts overdue for more than 90 days as at Balance sheet date other than interest outstanding of Rs. 26.53 lacs in respect of loans granted in earlier years and is being disclosed as other current financial assets.
- c) No loans & advances in the nature of loans granted which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- d) The Company during the year has not granted any loans or advances in the nature of loan either repayable on demand or without specifying any term or period of repayment.
- iv) There are no investments, guarantees and securities granted during the year in respect of which provisions of section 185 and 186 of Companies Act'2013 are to be complied with. The company has generally complied with the provisions of section 185 and 186 of Companies Act 2013 in respect of loans granted.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits, and hence, reporting under clause 3(v) of the Order is not applicable.
- vi) In our opinion and according to the intimation and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 148 of the Act, in respect of the Company services.
- vii) In respect of Statutory Dues:
 - a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and services tax, provident fund, Employees State

insurance, Income tax, Sales Tax, duty of Custom, duty of Excise, value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services Tax, provident Fund, Employees State Insurance, Income Tax, sales Tax, Service Tax, duty of custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

There are no statutory dues which have not been deposited with appropriate authorities on account of any dispute except as under:

Name of Statute	Nature of Dues	Amount involved (Rs. in Lacs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods & Service Tax Act	Goods & Service Tax	3.52	2017-18	Hon'ble Joint Commissioner of CGST (Appeal), Delhi	

- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) a) The Company has not defaulted in repayment of loan or borrowing to a financial institution or bank, government.
b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any other authority.
c) The company has not taken any term loan during the year and there are no outstanding term loan at the beginning of the year.
d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long- term purposes by the Company.
e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company do not have any associate or joint venture company.
f) The Company has not raised any loans during the year on the pledge of securities held in its wholly owned subsidiary companies. The Company do not have any associate or joint venture company.
- x) a) The Company has not raised money by initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
b) During the year ended 31st March 2025 the Company converted 7,80,000 Fully convertible warrants in and allotted 7,80,000 fully paid equity shares of Rs. 10 each at a premium of Rs. 215 per share to promoter/ promoter group and also to non-promoter group and the requirements of section 42 and 62 of Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi) a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
b) To the best of our knowledge, no report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year upto the date of this report.
- c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report).
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with the Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its director, and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and hence, reporting under clause 3(xvi) (a),(b) and (c) of the Order is not applicable.
b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), and hence reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to

our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than on – going projects requiring a transfer to fund specified in Schedule VII to the Companies Act 2013 in compliance with second proviso to section 135(5) of the said Act, and hence, reporting under clause 3(xx)(a) of the order is not applicable for the year.
- b) There are no on-going projects, and hence, reporting under clause 3(xx)(b) of the order is not applicable for the year.

For Doogar and Associates
Chartered Accountants
Firm Registration No.: 000561N

(Madhusudan Agarwal)
Partner
Membership No.: 086580

UDIN: 25086580BMMACN8131

Place: Noida
Date: May 30, 2025

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 2025 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 Standalone 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone 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 2025, 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 and Associates

Chartered Accountants

Firm Registration No.: 000561N

(Madhusudan Agarwal)

Partner

Membership No.: 086580

UDIN: 25086580BMMACN8131

Place: Noida

Date: May 30, 2025

Standalone Balance Sheet as at 31st March 2025

(Rs. in Lacs)

Particulars		Notes	As at 31st March 2025	As at 31st March 2024
ASSETS				
NON CURRENT ASSETS				
	Property, Plant and Equipment	2.1	52.66	38.18
	Capital Work in Progress			
	Right of Use Assets	2.2	42.73	77.60
	Investment Properties	3	560.46	589.48
	Intangible Assets	2.1	30.59	26.76
	Assets under development	2.3	9.08	5.88
	Financial Assets			
i)	Investments in Equity Instruments	4	651.18	641.18
ii)	Loans	5	157.50	-
iii)	Others Financial Assets	6	882.69	884.43
	Deferred Tax Assets (Net)	7	240.53	285.19
	Non Current Tax Assets (Net)	8	272.44	268.79
	Other Non - Current Assets	9	379.66	24.30
	Total Non Current Assets		3,279.52	2,841.79
CURRENT ASSETS				
	Contract Assets	11.3	4,133.49	4,537.68
	Financial Assets			
i)	Other Investments	10	3.21	3.11
ii)	Trade Receivable	11.1	10,945.41	8,393.22
iii)	Cash and Cash Equivalents	12	77.05	129.49
iv)	Bank Balance Other Than (iii) Above	13	193.95	256.29
v)	Other Financial Assets	14	751.43	310.79
	Other Current Assets	15	393.70	337.14
	Total Current Assets		16,498.24	13,967.72
	Total Assets		19,777.76	16,809.51
EQUITY AND LIABILITIES				
Equity				
	Equity Share Capital	16	1,812.25	1,734.25
	Other Equity	17	13,037.36	10,470.61
	Total Equity		14,849.61	12,204.86
NON-CURRENT LIABILITIES				
	Lease Liabilities	18	24.84	31.23
	Provisions	19	120.18	97.63
	Total Non Current Liabilities		145.02	128.86
CURRENT LIABILITIES				
	Financial Liabilities			
i)	Short Term Borrowings	20	1,487.43	868.07
ii)	Lease Liabilities	21	19.38	50.98
iii)	Trade Payables	22		
	Total Outstanding dues of Micro Enterprises and Small Enterprises		441.07	308.88

Particulars		Notes	As at 31st March 2025	As at 31st March 2024
	Total Outstanding dues of Creditors Other Than Micro Enterprises and Small Enterprises		1,952.38	2,558.37
iv)	Other Financial Liabilities	23	487.19	444.89
	Other Current Liabilities	24	394.90	243.63
	Provisions	25	0.78	0.97
	Total Current Liabilities		4,783.13	4,475.79
	Total Equity and Liabilities		19,777.76	16,809.51

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

Madhusudan Agarwal

Partner

Membership No. 86580

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Place : Noida

Date : 30th May, 2025

Rahas Bihari Panda

(Company Secretary)

[Membership No. A22095]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Statement of Standalone Profit and Loss for the year ended 31st March 2025

(Rs. in Lacs)

Particulars		Notes	For the year ended 31st March'2025	For the year ended 31st March'2024
I	INCOME			
	Revenue from Operations	26	9,700.51	9,198.74
	Other Income	27	131.35	151.37
			9,831.86	9,350.11
II	EXPENSES			
	Direct Operating Cost	28	4,347.21	3,669.88
	Employee Benefits Expense	29	1,689.79	1,868.84
	Finance Costs	30	224.49	198.72
	Depreciation & Amortization Expenses	31	114.59	108.08
	Other Expenses	32	1,525.94	1,733.69
	TOTAL EXPENSES		7,902.02	7,579.21
III	PROFIT BEFORE TAX		1,929.84	1,770.90
IV	TAX EXPENSE			
	Current Tax		557.55	486.45
	Tax of Earlier Year		(3.76)	(9.34)
	Deferred Tax		46.49	(17.83)
V	PROFIT AFTER TAX		1,329.56	1,311.62
VI	OTHER COMPREHENSIVE INCOME/(LOSS)			
	Items that will not be Reclassified to Profit or Loss			
	Actuarial Gain/Losses of Defined Benefit Plans		(7.25)	(22.27)
	Tax Impact on Above		1.82	5.60
			(5.43)	(16.67)
VII	"Total Comprehensive income for the year (Comprising Profit After Tax and Other Comprehensive Income for the Year)"		1,324.13	1,294.95
VIII	EARNING PER SHARE	34		
	(Nominal value of shares - Rs 10, 31st March'2025- Rs 10)			
	Basic		7.55	7.56
	Diluted		7.55	7.33

Material 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

Madhusudan Agarwal

Partner

Membership No. 86580

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Place : Noida

Date : 30th May, 2025

Rahas Bihari Panda

(Company Secretary)

[Membership No. A22095]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Statement of Standalone Cash Flow for the year ended 31st March 2025

(Rs. in Lacs)

PARTICULARS		Year Ended March 31, 2025	Year Ended March 31, 2024
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation	1,929.84	1,770.90
	Adjustment for Non-cash Items		
	Bad debts	548.21	730.29
	Excess Provisions written back	(35.53)	(1.32)
	Provision for Doubtful debts	82.10	90.57
	Fair Value Gain on Investment	(0.12)	(0.19)
	Loss on sale of Fixed Assets	-	5.59
	Depreciation	114.59	108.08
	Interest Expense	224.49	198.72
	Dividend Income	(2.65)	(2.65)
	Interest Income	(54.57)	(100.55)
	Share based payment	4.38	55.11
	Ind AS Adjustment	3.46	(29.56)
	Operating Profit before Working Capital Changes	2,814.20	2,825.00
	Increase/(Decrease) in Provisions	15.11	17.87
	Increase/(Decrease) in Trade Payables	(473.80)	(486.52)
	Increase/(Decrease) in Other Liabilities	193.45	(24.36)
	Decrease/(Increase) in Other Bank Balance	62.34	(8.12)
	Decrease/(Increase) in Contract Assets	404.19	(526.29)
	Decrease/(Increase) in Trade Receivables	(3,146.96)	(1,058.52)
	Decrease/(Increase) in Loans & Advances	(9.30)	(32.85)
	Decrease/(Increase) in Other Non- Current Assets	(39.45)	2.40
	Decrease/(Increase) in Other Current Financial Assets	(459.91)	(86.64)
	Decrease/(Increase) in Other Current Assets	19.86	(164.71)
	Cash Generated from Operations	(620.28)	457.26
	Taxes Paid	(557.42)	(597.38)
	Net Cash from Operating Activities	(1,177.70)	(140.12)
(B)	Cash Flow from Investing Activities		
	(Purchases)/Sale of Fixed Assets (Including advances paid for booking of real Estate properties) (Net)	(363.49)	(9.57)
	(Purchases)/Sale of Investments (Net)	(10.00)	(17.69)
	Decrease(Increase) in Fixed Deposits	(67.69)	33.55
	Net Cash used in Investing Activities	(441.18)	6.29
(C)	Cash flow from Financing Activities :		
	Proceeds/(Repayment) of Borrowings	619.35	(32.25)
	Repayment of Lease Liabilities and Interest thereon	(68.43)	(77.60)
	Inter Corporate Loan received back/(given)	(157.50)	6.57
	Interest expense	(218.56)	(188.14)
	Interest Received during the year	72.67	77.81
	Dividend Income	2.65	2.65
	Money received against Equity Warrants and allotted	1,316.25	438.75
	Net Cash(used in)/from Financing Activities	1,566.43	227.79
	Net (Decrease)/Increase in Cash and Cash Equivalents	(52.44)	93.96
	Opening Balance of Cash and Cash Equivalents	129.49	35.53
	Closing Balance of Cash and Cash Equivalents	77.05	129.49

A)	Component of Cash & Cash Equivalents	As at 31.03.2025	As at 31.03.2024
	Balances with bank in current accounts	60.06	2.95
	Cheque on hand	-	-
	Cash in hand	1.55	1.54
	Fixed Deposit Held with maturity period of less than 3 months	15.44	125.00
	Total	77.05	129.49

B)	RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2025	As at 31.03.2024
	Cash and cash equivalents at the end of the year as per above	77.05	129.49
	Add: Deposits with more than 3 months but less than 12 months maturity period	191.13	253.90
	Deposit in Bank in Unpaid Dividend Account	0.41	0.41
	Fixed Deposit 'Held with maturity period more than 1 year	391.99	217.35
	Cash and bank balance as per balance sheet (refer note 6,12 & 13)	660.59	601.15

C) DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2025	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	868.07	619.35		1,487.43
Long term borrowings	-	-		-
Total	868.07	619.35	-	1,487.43

31st March, 2024	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	900.32	(32.25)	-	868.07
Long term borrowings	-	-		-
Total	900.32	(32.25)	-	868.07

The above Cash Flow statement has been prepared under the "indirect method" as set out in Ind AS 7 Cash flow Statement
This is the Standalone Cash Flow Statement referred to in our report of even date.

For Doogar & Associates

Chartered Accountants
Reg. No.000561N

Madhusudan Agarwal

Partner
Membership No. 86580

Place : Noida

Date : 30th May, 2025

For and on behalf of the Board of Directors

Pradeep Misra

(Managing Director)
[DIN:01386739]

Rahas Bihari Panda

(Company Secretary)
[Membership No. A22095]

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'2025

A Equity Share Capital

(Rs. in Lacs)

	Balance as at April 1,2023	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2023	Changes in Equity share capital during the year	Balance as at 31st March 2024
For the year ended 31st March 2024	1,734.25	-	1,734.25	-	1,734.25

	Balance as at April 1,2024	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2024	Changes in Equity share capital during the year	Balance as at 31st March 2025
For the year ended 31st March 2025	1,734.25	-	1,734.25	78.00	1,812.25

B Other Equity

(Rs. in Lacs)

Particulars	Reserves and surplus					Items of other comprehensive income		Total Other Equity
	Securities Premium	General Reserve	Retained Earnings	Employee Shares Option Outstanding Amount	Money received against Equity Warrants (Refer Note No.49)	Remeasurement (Losses)/ Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at April 1,2023	1,655.68	296.35	6,707.13	-	-	22.65	22.65	8,681.81
Addition during the year	-	-	-	55.11	438.75	-	-	493.86
Profit/(Loss) for the year	-	-	1,311.62	-	-	(16.67)	(16.67)	1,294.95
Dividend paid	-	-	-	-	-	-	-	-
Balance as at 31st March 2024	1,655.68	296.35	8,018.75	55.11	438.75	5.98	5.98	10,470.61
Balance as at April 1,2024	1,655.68	296.35	8,018.75	55.11	438.75	5.98	5.98	10,470.61
Addition during the year	1,677.00	59.48	-	4.38	1,316.25	-	-	3,057.11
Profit/(Loss) for the year	-	-	1,329.56	-	-	(5.43)	(5.43)	1,324.13
Less :Transferred to Securities Premium Account and Share Capital	-	-	-	-	(1,677.00)	-	-	(1,677.00)
Less :Transferred to Share Capital	-	-	-	-	(78.00)	-	-	(78.00)
Less :Transferred to General Reserve	-	-	-	(59.48)	-	-	-	(59.48)
Dividend paid	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	3,332.68	355.83	9,348.31	-	-	0.54	0.54	13,037.36

Note:- Nature and use of reserves forming part of other equity are fully described in Note No. 17

Material 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

Madhusudan Agarwal

Partner
Membership No. 86580

Place : Noida

Date : 30th May, 2025

For and on behalf of the Board of Directors

Pradeep Misra

(Managing Director)
[DIN:01386739]

Rahas Bihari Panda

(Company Secretary)
[Membership No. A22095]

Richa Misra

(Whole Time Director)
[DIN:00405282]

Manoj Kumar

(Chief Financial Officer)
[PAN: AKRPK7520N]

Notes to the Standalone Financial Statements for the year ended 31st March 2025

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 and also in execution of EPC contracts.

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

Note: 1

1. MATERIAL ACCOUNTING POLICIES

Company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015

1.1 Statement of Compliance

The Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the company passed on 30th May 2025.

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.

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.
- 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.
- 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 which are as under:

Nature of Assets	Useful life as per Schedule II to Companies Act 2013	Useful life taken
Furniture & Fixtures	10 Years	10 Years
Vehicles	8 Years	8 Years
Office Equipment	5 Years	5 Years
Computer Hardware	3 Years	3 Years

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 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.

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 recognised 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 recognised 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. In respect of fixed price advisory and consultancy contracts, revenue is recognised using percentage of completion method (POC method) of accounting with contract cost incurred determining the degree of completion of performance obligation. Contract assets are recognised when there are excess of revenue earned over billing on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and scheduled date/period of billing as per contractual terms is not met."

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

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 Balance with Bank 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.

Notes to the Standalone Financial Statements for the year ended 31st March 2025

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	Total
Gross Carrying Value as at April 1,2023	124.54	61.17	4.55	141.37	264.88	596.51	191.86	191.86	788.37
Additions during the Year	-	0.46	-	1.09	2.77	4.32	-	-	4.32
Deletions	-	-	-	-	119.10	119.10	-	-	119.10
Gross Carrying Value as at 31st March 2024	124.54	61.63	4.55	142.46	148.55	481.73	191.86	191.86	673.59
Accumulated Depreciation as at April 1,2023	117.29	57.09	4.28	126.89	236.12	541.68	155.33	155.33	697.00
Depreciation for the period	1.02	0.47	0.05	4.17	9.06	14.77	9.77	9.77	24.54
Deductions/Adjustments	-	-	-	-	112.90	112.90	-	-	112.90
Accumulated Depreciation as at 31st March 2024	118.31	57.56	4.34	131.06	132.28	443.55	165.10	165.10	608.64
Gross Carrying Value as at April 1,2024	124.54	61.63	4.55	142.46	148.55	481.73	191.86	191.86	673.59
Additions during the Year	-	3.11	-	21.64	5.23	29.98	14.40	14.40	44.38
Deletions	-	-	-	-	-	-	-	-	-
Gross Carrying Value as at 31st March 2025	124.54	64.73	4.55	164.11	153.78	511.71	206.26	206.26	717.97
Accumulated Depreciation as at April 1,2024	118.31	57.56	4.34	131.06	132.28	443.55	165.10	165.10	608.65
Depreciation for the period	-0.00	2.71	0.00	6.47	6.31	15.49	10.57	10.57	26.06
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March 2025	118.31	60.27	4.34	137.53	138.60	459.04	175.67	175.67	634.70
Net Carrying Value as at 31st March 2025	6.23	4.45	0.22	26.57	15.18	52.66	30.59	30.59	83.25
Net Carrying Value as at 31st March 2024	6.23	4.06	0.22	11.40	16.27	38.18	26.76	26.76	64.94

Note: 2.1 (a) Office Equipment of Rs.5.00 lacs purchased from related party namely Pushp Products Private Limited

Note: 2.1 (b) The estimated amortization in Software for the period subsequent to 31st March 2025 are as under :-

(Rs. in Lacs)	
Year ending 31 March	Amortization expense
31st March 2026	14.91
31st March 2027	14.21
31st March 2028 and After	1.47
Total	30.59

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note-2.2

Right of Use Assets

(Rs. in Lacs)

Particulars	
Gross Carrying Value as at 31st March 2023	452.48
Addition:-	49.72
Deductions/Adjustments	103.76
Gross Carrying Value as at 31st March 2024	398.44
Addition:-	24.64
Deductions/Adjustments	231.60
Gross Carrying Value as at 31st March 2025	191.48
Accumulated Depreciation as at 31st March 2023	311.15
Amortisation for the period	52.92
Deductions/Adjustments	43.24
Accumulated Depreciation as at 31st March 2024	320.83
Amortisation for the period	59.51
Deductions/Adjustments	231.59
Accumulated Depreciation as at 31st March 2025	148.75
Carrying Value as at 31st March 2025	42.73
Carrying Value as at 31st March 2024	77.60

Note - 2.3

Intangible Assets Under Development

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Gross Carrying amount at beginning of year	5.88	-
Addition during the year	17.60	5.88
Capitalized during the year	14.40	-
Carrying amount as at end of reporting period	9.08	5.88

(Rs. in Lacs)

Ageing for Intangible Assets Under Development as at March 31, 2025 as follows	Amount of Intangible Assets Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible Assets Under Development	9.08	-	-	-	9.08
Total	9.08	-	-	-	9.08

(Rs. in Lacs)

Ageing for Intangible Under Development as at March 31, 2024 as follows	Amount in Intangible Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible Under Development	5.88	-	-	-	5.88
Total	5.88	-	-	-	5.88

There are no intangible assets under development where the completion is overdue or has exceeded its cost compared to its original plan.

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note-3

Investment Properties-Non Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Gross balance at beginning - Flat	717.90	717.90
Additions during the year	-	-
Disposals/deductions	-	-
Gross Balance at End - Flat	717.90	717.90
Opening Accumulated Depreciation	128.42	97.80
Depreciation for the year	29.02	30.62
Disposals/deductions	-	-
Closing Accumulated Depreciation	157.44	128.42
Total	560.46	589.48
Fair Value	875.62	817.08

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.

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 10 no. of properties having gross value of Rs 663.33 Lacs have been classified based on conveyance deed executed in favour of company. The investment properties for 1 no. of properties having gross value of Rs 54.57 Lacs have been classified based on possession taken and agreement to sell executed but conveyance deed is pending to be executed.

The fair value of investment properties of company have been arrived at on the basis of valuation report taken from independent IBBI approved valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation Rule 2017). All company's investment properties are located in India and have been categorised as level 3.

Amount recognised in Statement of Profit & Loss in respect of investment property	As at 31st March 2025	As at 31st March 2024
Depreciation on investment properties	29.02	30.62

Reconciliation of Changes in fair value of investment properties are as under :-

(Rs. in Lacs)

Amount recognised in Statement of Profit & Loss in respect of investment property	As at 31st March 2025	As at 31st March 2024
Amount as at beginning of year	817.08	776.87
Increase/(Decrease) in fair value	58.54	40.21
Amount as at end of the year	875.62	817.08

Note -4

Investments - Non Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
i) Investment in Equity Instruments In Subsidiaries - Valued at Cost		
2,65,000 no. Equity Share of Rs. 10/- each of Rudrabhishek Infosystems Private Limited (31st March 2024 - 2,65,000 no.Equity Share)	623.48	623.48
21,000 no. Equity Share of Rs.60/- each of Rudrabhishek Architects and Designers Pvt Ltd. (31st March 2024 -21,000 Equity Share)	12.60	12.60
1,00,000 no. Equity Share of Rs.10/- each of Rudrabhishek GEO Engineering Pvt Ltd. (31st March 2024 -51,000 Equity Share)	10.00	5.10
50000 no. Equity Share of Rs.10/- each of Rudrabhishek Techno Consultancy Pvt Ltd. (31st March 2024 -Nil Equity Share)	5.00	-
ii) Investment in Others - Valued at cost		
Impact R SM REIT	0.10	-

Notes to the Standalone Financial Statements for the year ended 31st March 2025

(Investment in Corpus Fund)		
Total (Equity Instruments)	651.18	641.18
Less: Impairment in value of investments	-	-
Total (Equity Instruments)	651.18	641.18

Aggregate Original Cost of Investment	229.39	219.39
Aggregate fair value of investment in Rudrabhishek Infosystems Pvt. Ltd based on valuation report of independent IBBI approved valuer and taken as deemed cost of investment on transition to Ind AS	623.48	623.48

Aggregate value of impairment in the value of investements	-	-
Aggregate carrying value of investements	651.18	641.18

(Rs. in Lacs)

iii) Investment in Equity Instruments -Others	As at 31st March 2025	As at 31st March 2024
Investment in Equity Instruments in Other Entity -- at fair value through OCI 1300 Equity Share of Rs. 10 (March'24 - 1300) each of Damini Marketing Pvt. Ltd.	-	-
	-	-

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 Others	0.13	0.13
Aggregate fair value of Unquoted Shares in Others	-	-

Note -5

Loan Non-Current - (Unsecured - Considered Good)

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Loans and Advances to wholly owned subsidiary company	157.50	-
Total	157.50	-

Note - 5.1 Maximum amount outstanding during the year Rs. 177.00 Lacs (March'24 Rs. 6.57 Lacs)

Note -6

Other Financial Assets - Non-current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
(Unsecured, considered good unless stated otherwise)		
Security Deposit		
Considered Good* (Refer Note. No.6.1)	439.08	504.14
Less: Provision for Doubtful Advances		
Considered Doubtful **	6.00	6.00
Less: Provision for Doubtful Debts	(6.00)	(6.00)
Amount Transferred from Other Bank Balance (Refer Note. No.13) ***	391.99	217.35
Tender Money Recoverable	34.50	40.02
Interest Accrued on Loans ****	7.14	-
Interest Accrued on FDR	9.98	122.92
Total	882.69	884.43

* Net of Security deposit given against property taken on rent for DDU - GKY Project Rs21.11 Lacs [March24 Rs.21.11 Lacs] adjusted against amount received for utilization.

** Includes Rs 6 Lacs under litigation.

*** Includes fixed deposit kept as margin money and given as earnest money deposit of Rs.391.99 Lacs [March'24 Rs. 217.35 Lacs]

**** Interest accrued on Loan and Deposits includes Rs. 7.14 Lacs (March'24 Rs. Nil Lacs) from Wholly Owned Subsidiary.

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note 6.1 Security deposit - Considered Good given to related party includes as under:

(Rs. in Lacs)

Security Deposit given to related Party	Net of Ind AS		Ind AS Adjustment		Actual Security deposit	
	Mar-25	Mar-24	Mar-25	Mar-24	Mar-25	Mar-24
Pushp Products Private Limited	22.48	24.49	4.72	2.71	27.20	27.20
Mrs. Gyanwati Misra	0.74	0.90	0.16	-	0.90	0.90
Despecto Realtors India Pvt. Ltd	367.93	404.72	77.27	40.47	445.19	445.19
Total	391.15	430.11	82.14	43.18	473.30	473.29

Rs. in Lacs)

Movement in Provision for Doubtful advances	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	6.00	6.00
Movement in the amount of provision (Net)	-	-
Balance at the end of the year	6.00	6.00

Note-7

Deferred Tax Assets / (Liabilities)

As at 31st March'2025

(Rs. in Lacs)

Particulars	Balance as at 1st April '2024	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March '2025	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	13.81	(0.81)		13.00	-	13.00
Provision For Employee Benefits	26.05	4.78	1.82	32.66	-	32.66
Deferred Tax Impact on ROU as per IND AS 116	1.16	(0.79)		0.37	-	0.37
Provision for Doubtful Debt & Advances	45.08	27.21		72.29	-	72.29
Deferred Tax Impact on Long Term Capital Loss	199.09	(76.88)		122.21		122.21
Deferred Tax Assets / (Liabilities)	285.19	(46.49)	1.82	240.53	-	240.54

As at 31st March'2024

(Rs. in Lacs)

Particulars	Balance as at 1st April '2023	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March '2024	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	14.19	(0.38)	-	13.81	-	13.81
Provision For Employee Benefits	15.51	4.94	5.60	26.05	-	26.05
Deferred Tax Impact on ROU as per IND AS 116	5.65	(4.49)	-	1.16	-	1.16
Provision for Doubtful Debt	27.32	17.76	-	45.08	-	45.08
Deferred Tax Impact on Long Term Capital Loss	199.09	0.00	-	199.09	-	199.09
Deferred Tax Assets / (Liabilities)	261.77	17.83	5.60	285.19	-	285.19

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note-7.1

Movement on the deferred tax account is as follows:

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	353.30	329.87
Credit/(Charge) to the statement of profit and loss	(46.49)	17.83
Credit/(Charge) to other comprehensive income	1.82	5.60
Balance at the end of the year	308.63	353.30

(a) Tax Expense

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Current Tax		
Current Tax for the year	557.55	486.45
Adjustments for earlier year Taxes	(3.76)	(9.34)
Deferred Tax	46.49	(17.83)
Total current tax expense	600.28	459.28

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

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Profit before tax	1,929.84	1,770.90
Tax at the applicable Indian tax rate	485.70	445.70
Adjustment of expenses disallowed under Income Tax	108.32	88.55
Adjustment for expenses allowable under Income Tax Act	(36.49)	(47.80)
Current Tax (A)	557.55	486.45
Tax expenses of earlier year (B)	(3.76)	(9.34)
Incremental Deferred Tax Liability / (Assets)	46.49	(17.83)
Deferred Tax (C)	46.49	(17.83)
" Tax Expenses recognised in statement of Profit and Loss (A+B+C) "	600.28	459.28
Effective Tax rates	31.11	25.93

Note - 8

'Non-Current Tax Assets (Net)

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Advance Tax/Tax Deducted at Source (net of provision)	272.44	268.79
Total	272.44	268.79

Note - 9

Other Non - Current assets

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Capital Advance- (Against booking of Immovable Properties)	340.03	24.12
GST deposited Under Appeal (Refer Note No. 39)	0.18	0.18
Prepaid Expenses	39.45	-
Total	379.66	24.30

Note No.9.1 The Capital advance given to related party namely New Modern Buildwell Private Limited Rs. 315.90 Lacs (PY - Rs Nil).

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 10

Current Investments

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Investment Measured at Fair Value Through Profit and Loss		
Investments in Mutual Funds	3.21	3.11
319.694 Units (March'24: 310.328) units of (Formerly PGIM India- Low Duration Fund during the year merged with PGIM India Money Market Fund - Regular Plan - Weekly IDCW)		
Total	3.21	3.11

Aggregate amount of Investment in Mutual Funds	3.21	3.11
Aggregate Provision for Diminution 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	3.21	3.11

Note - 10.1

Reconciliation of Changes in Fair Value are as under :-

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Fair Value of Current Investment as at beginning of the year	3.11	2.92
Increase in Fair Value	0.12	0.19
Fair Value of Current Investments as at end of the year	3.21	3.11

Note - 11

Trade Receivables and Contract assets

Note - 11.1

Trade Receivables

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
(Unsecured, considered good unless stated otherwise)		
Trade Receivable - billed		
Considered good	10,945.41	8,393.22
Considered Doubtful	261.24	179.14
Less: Provision for Bad & Doubtful Debts	(261.24)	(179.14)
Total	10,945.41	8,393.22

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 31st March 2025	As at 31st March 2024
Trade Receivables	11,206.65	8,572.36
Trade Receivables considered for ECL Ageing	11,206.65	8,572.36

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 11.2

Provision for Expected Credit Loss Allowance

(Rs. in Lacs)

Movement in the expected credit loss allowance		
Balance at the beginning of the year	179.14	108.56
Add:		
Movement in the expected credit loss allowance on trade receivables	82.10	70.57
Balance at the end of the year	261.24	179.14

Trade Receivable includes due from related party as under:

Name	As at 31st March 2025	As at 31st March 2024
New Modern Buildwell Private Limited	212.92	22.01
Despecto Realtors India Private Limited	19.82	1.33
Rudrabhishek Infosystems Private Limited	11.31	9.16
Rudrabhishek Geo Engineering Private Limited	14.35	-
Impact R SM Reit	12.98	-

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

Ageing of Trade Receivable as at 31st March 2025 from the date of transaction

(Rs. in Lacs)

31st March, 2025	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Receivable - Billed						
Undisputed Trade receivables – considered good	3,001.33	2,151.81	4,772.87	665.70	353.71	10,945.41
Undisputed Trade receivables – Considered Doubtful	-	-	9.33	112.95	138.96	261.24
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	3,001.33	2,151.81	4,782.19	778.65	492.67	11,206.65
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	(261.24)
Total Trade Receivable	3,001.33	2,151.81	4,782.19	778.65	492.67	10,945.41

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Ageing of Trade Receivable as at 31st March 2024 from the date of transaction

(Rs. in Lacs)

31st March, 2024	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Receivable - Billed						
Undisputed Trade receivables – considered good	2,414.39	4,332.10	1,171.03	236.32	239.38	8,393.22
Undisputed Trade receivables – Considered Doubtful	-	-	36.25	37.34	105.54	179.14
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	2,414.39	4,332.10	1,207.28	273.66	344.92	8,572.36
Less: Provision for Bad & Doubtful Debts						(179.14)
Total Trade Receivable	2,414.39	4,332.10	1,207.28	273.66	344.92	8,393.22

Note - 11.3

Contract Assets

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Unbilled Revenue	4,133.49	4,537.68
Total	4,133.49	4,537.68
Current	4,133.49	4,537.68
Non Current	-	-

Note - 12

Cash & Cash Equivalents

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Balances with banks in current accounts	60.06	2.95
Cash on hand	1.55	1.54
Fixed deposits with banks		
Fixed deposits held with maturity period of less than 3 months	15.44	125.00
Total	77.05	129.49

Note - 13

Other Bank Balances

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Unpaid Dividend Account	0.41	0.41
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project (Refer Note No. 44)	2.41	1.98
Held as margin money Fixed deposits with banks		
Fixed deposits with banks		
-Held with maturity period of 3 months but less than 12 months*	191.13	253.90
Deposits with more than 12 months maturity period	391.99	217.35
Amount Disclosed under the head "other Non- Current Financial Assets" (Refer Note.6)	(391.99)	(217.35)
Total	193.95	256.29

Note - 13.1 Includes fixed deposit kept as margin money and given as earnest money deposit of Rs. 191.13 Lacs [March'24 Rs.253.90 Lacs]

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 14

Other Financial Assets -Current - (Unsecured - Considered Good)

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Interest Accrued on FDR	5.48	24.75
Interest accrued on Loans *	26.53	26.53
Tender Money Recoverable	49.98	75.87
Security Deposit	3.27	5.45
Advance Against Purchase of Investment in Equity Shares	550.63	-
Employee Medclaim Recoverable	21.14	19.84
Other Receivable **	30.84	12.33
Receivable From DDU-GKY (Refer Note No.44)	58.87	146.02
GST (Refundable)	4.69	-
Total	751.43	310.79

* Interest accrued on Loans includes amount receivable from Related party namely Vinayaka Finlease Pvt Ltd - Rs 26.53 Lacs (March'24 - Rs 26.53 Lacs)

** Other receivable Includes amount receivable from wholly owned subsidiary companies amounting to Rs. 30.84 Lacs (March'24 Rs. 12.33 lacs)

Note - 15

Other Assets - Current - (Unsecured - Considered Good)

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Advance against Goods and Services (Refer Note.15.1)	49.87	20.12
Considered Good	20.00	20.00
Considered Doubtful	(20.00)	(20.00)
Less: Provision for Doubtful Advances	55.60	14.36
Prepaid Expenses	288.23	302.66
Balance with revenue authorities		
Total	393.70	337.14

Note - 15.1 Includes under litigation amount of Rs. 20 Lacs (March'24 - Rs. 20 Lacs)

Movement in Provision for Doubtful advances	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	20.00	-
Movement in the amount of provision (Net)	-	20.00
Balance at the end of the year	20.00	20.00

Note - 16

EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Equity Shares of Rs. 10 each				
At the beginning of the period	2,00,00,000	2,00,00,000	2,000	2,000
Add: Additions during the period	1,00,00,000	-	1,000	-
Less: Reduction during the period	-	-	-	-
At the end of the period	3,00,00,000	2,00,00,000	3,000	2,000
Total	3,00,00,000	2,00,00,000	3,000	2,000

Notes to the Standalone Financial Statements for the year ended 31st March 2025

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the period	1,73,42,500	1,73,42,500	1,734.25	1,734.25
Add: Additions during the period	7,80,000	-	78.00	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,81,22,500	1,73,42,500	1,812.25	1,734.25

(c) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	No. of Shares		Percentage	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Pradeep Misra	97,72,150	96,72,150	53.92	55.77
Kathura Milk & Agro Products Pvt Ltd	12,90,000	12,60,000	7.12	7.27

16.1 The aforesaid disclosure is based upon percentages computed separately for each 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.

16.2 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.

16.3 The company has neither issued any bonus shares nor bought back any share during the period of five years immediately preceding the balance sheet date.

16.4 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Promoter name	Shares held by promoters			
	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of total shares	No. of shares	% of total shares
Mr. Pradeep Misra	97,72,150	53.92	96,72,150	55.77
Ms. Richa Misra	8,93,100	4.93	8,63,100	4.98
Mr. Prajwal Misra	2,100	0.01	2,100	0.01
Ms. Shruti Misra	2,100	0.01	2,100	0.01
Ms. Sarla Sharma	2,100	0.01	2,100	0.01
Pradeep Misra Huf	2,100	0.01	2,100	0.01
Kahtura Milk Agro Products Pvt.Ltd	12,90,000	7.12	12,60,000	7.27
New Modern Buildwell Pvt.Ltd	4,60,000	2.54	1,00,000	0.58
Total	1,24,23,650	68.55	1,19,03,650	68.64

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Promoter name	Shares held by promoters			
	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of total shares	No. of shares	% of total shares
Mr. Pradeep Misra	96,72,150	55.77	96,72,150	55.77
Ms. Richa Misra	8,63,100	4.98	8,63,100	4.98
Mr. Prajwal Misra	2,100	0.01	2,100	0.01
Ms. Shruti Misra	2,100	0.01	2,100	0.01
Ms. Sarla Sharma	2,100	0.01	2,100	0.01
Pradeep Misra Huf	2,100	0.01	2,100	0.01
Kahtura Milk Agro Products Pvt.Ltd	12,60,000	7.27	12,60,000	7.27
New Modern Buildwell Pvt.Ltd	1,00,000	0.58	1,00,000	0.58
Total	1,19,03,650	68.64	1,19,03,650	68.64

16.5 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 preceeding the balance sheet date.

16.6 Details of Dividend paid and proposed during the year ended March 31, 2025 are as under:

Dividend declared & paid during the year

Year Ended March 31, 2025

Final Dividend for the year ended March 31, 2024 (PY-March 31, 2023)

-

The Board of Directors of the company have not proposed any final dividend for year ended 31, March, 2025

Proposed Dividend on Equity Shares are subject to approval of shareholders in AGM and are not recognised as liability as at reporting date.

Note - 17

Other Equity

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Securities Premium Account		
As per last Balance Sheet	1,655.68	1,655.68
Add: Addition during the year	1,677.00	-
Balance at the end of year	3,332.68	1,655.68
General Reserve		
As per last Balance Sheet	296.35	296.35
Add : Employees Share Options Outstanding Amount	59.48	-
Balance at the end of year	355.83	296.35
Employees Share Options Outstanding Amount		
As per last Balance Sheet	55.11	-
Add: Addition during the year	4.38	55.11
Less :Transferred to General Reserve	(59.48)	
Balance at the end of year	-	55.11
Money Received against Share Warrants		
As per last Balance Sheet	438.75	-
Add: Addition during the year	1,316.25	438.75
Less :- Transferred to Securities Premium Account	1,677.00	-
Less :- Transferred to Share Capital	78.00	-
Balance at the end of year	-	438.75

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Particulars	As at 31st March 2025	As at 31st March 2024
Retained Earnings		
As per last Balance Sheet	8,018.75	6,707.13
Add: Profit/(Loss) during the year	1,329.56	1,311.62
Balance at the end of year	9,348.31	8,018.75
Other Comprehensive Income		
As per last Balance Sheet	5.97	22.64
Add: Profit/(Loss) during the year	(5.43)	(16.67)
Balance at the end of year	0.54	5.97
Total	13,037.36	10,470.61

Nature and Purposes of Reserves:

- Securities Premium Account:** Securities premium account is used to record premium on issue of shares i.e. amount received in excess of face value of share. The reserve can be utilised only for limited purpose in accordance with the provisions of Companies Act, 2013.
- General Reserve:** The General Reserve is a free reserve which is used from time to time to transfer profit from/ to retained earning for appropriate purpose. As the general reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income. Items including in general reserve will not be re-classified subsequently to statement of profit and loss.
- Employees Share Options Outstanding Amount :** Employees share option outstanding account is created upon granting of ESOP as per applicable guidelines and forms part of shareholders fund and is transferred to Share Capital, share premium account upon allotment of underlying shares. Outstanding balance to the credit of stock options outstanding account in respect of vested options expired/ unexercised are transferred to the General Reserve.
- Money Received against Share Warrants:** Money received against share warrants represents amount received on issue and allotment of share warrants to promoter group and also to public category in terms of SEBI (Issue of Capital and Disclosure requirements) guidelines. Share warrant are financial instruments which gives the holder the right to acquire share. Thus, effectively share warrants are nothing but the amount which would ultimately form part of shareholder fund. Since shares are yet to be allotted, the amount received is shown as Money received against warrants in Reserve & Surplus and would be classified as share capital upon issue of Equity share. During the year ended 31st March 2025, upon conversion of warrant in equity shares, the amount received have been transferred to share capital & Securities Premium Account.
- Retained Earnings :** This Represents undistributed earnings accumulated by the Company as at Balance Sheet date.
- Other Comprehensive Income (Loss):** Other Comprehensive Income/Loss (OCI) refers to items of income & expense that are not realised. Items forming part of OCI may be subsequently classified to statement of profit and loss and may not be classified depending upon the nature.

Note - 18

Lease Liabilities- Non Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Lease Liabilities	24.84	31.23
Total	24.84	31.23

Note - 19

Long term Provisions

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Gratuity	85.52	69.58
Leave Encashment	34.66	28.05
Total	120.18	97.63

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 20

Short Term Borrowing

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Working Capital Limit(Fund Based- Secured)**	1,487.43	868.07
Total	1,487.43	868.07

Note - 20.1

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 Investment property owned having its Address Flat No.H/10/04, 10th floor Block H, Celebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 22603
- Equitable Mortgage on Investment property owned having its Address Flat No.H/GF/04, Ground floor Block H, Celebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226030
- Equitable Mortgage on Investment property owned having its Address Flat No.A/GF/01, Ground floor Block A, Celebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on Investment property owned having its Address Flat No.A/01/01, First floor Block A, Celebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on Investment property owned having its Address Flat No.A/09/01, Ninth floor Block A, Celebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226002

c) Unconditional and Irrevocable Personal Guarantee of Director, Mr. Pradeep Misra.

Note 20.2

The company has availed working capital limits from bank on the security of immovable properties and other current assets (refer Note 20.1). The quarterly returns or statement of current assets filed by the company with bank are generally in agreement with books of accounts.

Note - 21

Lease Liabilities-Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Lease Liabilities	19.38	50.98
Total	19.38	50.98

Note - 22

Trade payables - Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Total outstanding dues of micro enterprises and small enterprises	441.07	308.88
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,952.38	2,558.37
Total	2,393.45	2,867.25

Note- 22.1 Net of Liability on account of DDU - GKY Project Rs.362.53 Lacs [March'2024 Rs. 357.99 Lacs] (Refer No. No. - 44)

Note- 22.2 Trade Payable inculded due to wholly owned subsidiary company Rs.70.03 Lacs [March'2024 Rs. 4.05 Lacs]

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note- 22.3 Trade Payable due to other related parties are fully disclosed in Note No.41

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:

Particulars	Amount	Amount
(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	431.56	307.31
Interest	9.51	1.57
(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	9.51	1.57
(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.	9.51	1.57

Ageing of Trade Payable as at 31st March 2025 from the date of transaction

(Rs. in Lacs)

31st March, 2025	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	438.19	1.97	0.90	-	441.07
- Others	1,161.45	287.02	135.15	164.38	1,748.00
Disputed Trade Payable					-
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
Total	1,599.64	288.99	136.06	164.38	2,189.07
Add: Accrued Expenses					204.37
Total Trade Payable	1,599.64	288.99	136.06	164.38	2,393.45

Ageing of Trade Payable as at 31st March 2024 from the date of transaction

(Rs. in Lacs)

31st March, 2024	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	307.31	0.66	0.90	-	308.88
- Others	2,166.30	131.25	157.40	15.85	2,470.80
Disputed Trade Payable					-
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
Total	2,473.62	131.92	158.30	15.85	2,779.68
Add: Accrued Expenses	-	-	-	-	87.57
Total Trade Payable	2,473.62	131.92	158.30	15.85	2,867.25

Relationship with Struck off Companies

* The company do not have any relationship with struck off company under section 248 of Companies Act 2013.

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 23

Other Financial Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Unpaid Dividend	0.41	0.41
Interest Payable	0.14	-
Employees Related Liabilities	485.71	382.97
Security Deposit	0.93	61.51
Total	487.19	444.89

Note- 23.1 Net of Salary payable for DDU - GKY Project Rs. 3.61 Lacs [March'24 Rs. 4.43 Lacs] (Refer No. - 44)

Note- 23.2 Employees Related Liabilities includes due to directors Rs. 21.01 lacs [March'24 Rs.27.75 lacs]

Note- 23.3 Interest Payable includes due to Vinayaka Finlease Pvt Ltd Rs. 0.14 lacs [March'24 Rs.Nil]

Note - 24

Other Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Amount received from UP Skill Development Board for DDU -GKY Project pending utilization (Net of Amount spent) [lying in separate bank A/c refer Note No. 13]	2.41	1.98
Advances from customer	67.38	11.37
Statutory Dues Payable	325.11	230.28
Total	394.90	243.63

Note- 24.1 Net of Statutory Dues Payable for DDU - GKY Project Rs. 5.03 Lacs [March'24 Rs. 0.67 (Refer No. - 44)

Note - 25

Short Term Provisions

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Leave Encashment	0.78	0.97
Total	0.78	0.97

Note - 26

Revenue from Operations

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Gross Sales of Services		
Sale of Services (Net)	9,473.04	8,695.92
Income from EPC Services	211.32	494.33
Other Operating Revenue (Net)	16.15	8.49
Total	9,700.51	9,198.74

Disaggregation of revenue

Revenue based on nature

Consultancy & Advisory Services	9,473.04	8,695.92
Income from EPC Services	211.32	494.33
Other Operating Income	16.15	8.49
Total	9,700.52	9,198.74

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Revenue based on Geography

Within India	9,700.52	9,198.74
Outside India	-	-
Total	9,700.52	9,198.74

Reconciliation of revenue from operations with contract price

Contract Price	9,700.52	9,198.74
Less: Variable Components like Discounts etc.	-	-
Revenue from Operations as recognised in financial Statements	9,700.52	9,198.74

Unbilled Revenue ReconciliationLong term Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Reconciliation of Contract Asset - Unbilled receivables/Contract Assets		
Balance at the beginning of the financial year	4,537.68	4,011.39
Add: Addition (Net) in Unbilled receivables/Contract Assets	(404.19)	526.29
Balance at the end of the financial year	4,133.49	4,537.68

(Rs. in Lacs)

Reconciliation of Advance received from Customers	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	11.37	2.55
Less : Revenue recognised out of advance received from customers at beginning of year	(11.37)	(2.55)
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	67.38	11.37
Balance at the end of the year	67.38	11.37

Note - 27

Other Income

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Interest Income		
a) Interest from Banks on FDR's	35.77	43.96
b) Interest Income from Loans Granted	7.94	29.73
c) Interest on Income Tax Refund	10.86	26.85
Other Non - Operating Income		
Dividend Income	2.65	2.65
Excess Provisions Written Back	35.54	1.32
Liabilities no Longer Required Written Back	-	3.73
Unrealized Gain on Mutual Funds including Dividend Reinvestment of Rs. 0.12 lacs (PY Rs 0.05 Lacs)	0.12	0.19
Interest on Amortized Cost	38.47	42.94
Total	131.35	151.37

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 28

Direct Operating Cost

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Professional & Consultancy Charges	4,213.92	3,247.56
Project Expenses	7.70	26.18
Expenses on EPC Services	179.41	409.34
Less:- Expenses Recovered	(53.82)	(13.20)
Total	4,347.21	3,669.88

Note - 29

Employees Benefit Expenses

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Salaries, Wages & Bonus	1,609.87	1,750.68
Contribution to Provident and Other Funds	42.84	49.08
Gratuity Expenses	19.49	19.55
Leave Encashment Expenses	14.19	13.03
Share Based Payment	4.38	55.11
Staff Welfare Expenses	84.69	198.60
Less:- Amount Spent on DDU-GKY Project Adjusted (Refer No. - 44)	(85.67)	(217.21)
Total	1,689.79	1,868.84

Note - 30

Finance Cost

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Interest Expense		
Interest Paid on OD	122.68	126.96
Interest Paid on Loan	0.15	-
Interest on Lease Liabilities	5.79	10.56
Interest on Others	18.27	18.90
Interest on Bill Discounting	77.60	42.30
Total	224.49	198.72

Note - 31

Depreciation and Amortization

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Depreciation on Tangible Assets	15.49	14.77
Amortization on Intangible Assets	10.57	9.77
Amortization of ROU	59.51	52.92
Depreciation on Investment Property	29.02	30.62
Total	114.59	108.08

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 32

Other Expenses

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Professional & Consultancy Charges	63.34	67.04
Bank and Demat Charges	41.81	58.25
Office Expenses	38.16	39.37
Bad Debts	548.21	730.29
Postage and Courier Charges	2.07	2.84
Royalty	101.57	86.86
Membership & Annual Fees- Subscription	35.79	38.39
Printing and Stationery charges	66.84	42.15
Payment to Auditors	6.09	5.11
Tender Application fees	17.83	2.66
Provision for Doubtful Debts	82.10	70.57
Provision for doubtful Advances	-	20.00
Power & Fuel	55.82	53.71
Short Term Lease Payment	90.95	86.29
Insurance	3.86	7.36
Repair to Buildings	22.38	14.35
Repair - Computer maintenance	1.51	1.19
Rates & Taxes	16.36	18.77
Travelling & Conveyance	255.89	262.45
Advertisement & Business Promotion Expenses	51.82	45.76
Communication Expense	10.86	10.72
Training Expenses	-	62.52
CSR Expenses	31.00	32.00
Director Sitting Fee	13.40	9.70
Loss on Sale of Tangible Assets	-	5.59
Miscellaneous Expenses	16.04	23.28
Less:- Amount Spent on DDU-GKY Project adjusted (Refer No. - 44)	(47.76)	(63.53)
Total	1,525.94	1,733.69

Note - 33

Payment to Auditors:

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Audit Fee	4.00	3.00
Limited Review of Results	1.50	1.50
Certification charges	0.59	0.61
Total	6.09	5.11

Note - 34

Earning Per Share (EPS)

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (Rs. In Lacs)	1,329.56	1,311.62
Weighted No.of equity shares for basic EPS	1,76,03,369	1,73,42,500
Weighted No.of equity shares for diluted EPS	1,76,03,369	1,78,98,729
Basic Earning Per Share (Rs.)	7.55	7.56
Diluted Earning Per Share (Rs.)	7.55	7.33

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Equity Share outstanding at the beginning of Year	1,73,42,500	1,73,42,500
Add : Weighted Number of Share considered under Equity warrants/ allotted	2,60,869	5,56,229
Weighted Number of Shares to compute diluted earnings per share	1,76,03,369	1,78,98,729

Note - 35

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:

(Rs. in Lacs)

Amount Recognized in Statement of Financial Position at Period - End	As at 31st March 2025	As at 31st March 2024
Present value of Defined Benefit Obligation	87.95	74.06
Fair value of Plan Assets	2.42	4.47
	85.52	69.58
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Statement of Financial Position	85.52	69.58

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	Year Ended 31st March 2025	Year Ended 31st March 2024
Total Charge/ (Credit) Recognised in Profit and Loss	19.49	19.55
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	7.25	22.27

Change in Defined Benefit Obligation	As at 31st March 2025	As at 31st March 2024
Defined Benefit obligation, beginning of period	74.06	59.85
Interest Cost on DBO	5.25	4.40
Net Current Service Cost	14.56	15.47
Actual Plan Participants' Contributions	-	-
Benefits Paid	(13.01)	(27.83)
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	-
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	7.09	22.16
Defined Benefit Obligation, End of Period	87.95	74.06

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Change in Fair Value of Plan assets	As at 31st March 2025	As at 31st March 2024
Fair value of plan assets at the beginning	4.47	4.44
Expected return on plan assets	0.32	0.33
Employer contribution	10.00	25.65
Actual Plan Participants' Contributions	-	-
Actual Taxes Paid	-	-
Actual Administration Expenses Paid	-	-
Changes in Foreign Currency Exchange Rates	-	-
Benefits paid	-	-
Acquisition /Business Combination / Divestiture	(12.21)	(25.83)
Assets Extinguished on Curtailments / Settlements	-	-
Actuarial Gain/ (Loss) on Asset	(0.15)	(0.10)
Fair value of plan assets at the end.	2.42	4.47

Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End	Year Ended 31st March 2025	Year Ended 31st March 2024
Service Cost	14.56	15.47
Net Interest Cost	4.93	4.08
Past Service Cost		
Administration Expenses		
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures		
Total Defined Benefit Cost/(Income) included in Profit & Loss	19.49	19.55

Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End	Year Ended 31st March 2025	Year Ended 31st March 2024
Amount recognized in OCI, (Gain) / Loss Beginning of Period	(7.99)	(30.26)
Remeasurements Due to :		
1.Effect of Change in Financial Assumptions	2.48	2.61
2.Effect of Change in Demographic Assumptions		
3.Effect of Experience Adjustments	4.61	19.56
4.(Gain)/ Loss on Curtailments/Settlements		
5.Return on Plan Assets (Excluding Interest)	0.15	0.10
6.Changes in Asset Ceiling		
Total Remeasurements Recognised in OCI (Gain)/Loss	7.25	22.27
Amount Recognized in OCI (Gain)/Loss, End of Period	(0.74)	(7.99)

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income)	Year Ended 31st March 2025	Year Ended 31st March 2024
Amount recognized in P&L, End of Period	19.49	19.55
Amount recognized in OCI, End of Period	7.25	22.27
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	26.74	41.82

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Reconciliation of Balance Sheet Amount	As At 31st March 2025	As At 31st March 2024
Balance Sheet (Asset)/ Liability, Beginning of Period	69.58	55.41
True-up		
Total Charge/ (Credit) Recognised in Profit and Loss	19.49	19.55
Total Remeasurements Recognised in OC (Income)/ Loss	7.25	22.27
Acquisition /Business Combination / Divestiture		
Employer Contribution	(10.00)	(25.65)
Fund Charges	-	-
Benefits Paid	(0.80)	(2.00)
Other Events		
Balance Sheet (Asset)/Liability, End of Period	85.52	69.58

Actual Return on Plan Assets	As at 31st March 2025	As at 31st March 2024
Expected return on plan assets	0.32	0.33
Remeasurement on Plan Assets	(0.15)	(0.10)
Actual Return on Plan Assets	0.16	0.22

Change in the Unrecognised Asset due to the Asset Ceiling During the Period	As at 31st March 2025	As at 31st March 2024
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 31st March 2025	As at 31st March 2024
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	100%	100%

Financial Assumptions Used to Determine the Profit & Loss	As at 31st March 2025	As at 31st March 2024
Discounting Rate	6.87 PA	7.09 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 31st March 2025	As at 31st March 2024
Retirement Age	60 Years	60 Years
Mortality Table	IALM (2012-2014)	
Employee Turnover / Attrition Rate		
18 to 30 Years	3%	3%
30 to 45 Years	2%	2%
Above 45 Years	1%	1%

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Sensitivity Analysis	
Defined Benefit Obligation- Discount Rate +100 Basis Points	(10.57)
Defined Benefit Obligation- Discount Rate -100 Basis Points	12.51
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	12.56
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	(10.79)

Expected Cashflows for the Next Ten Years	As at 31st March 2025
Year - 2026	2.16
Year - 2027	2.03
Year - 2028	13.60
Year - 2029	2.95
Year - 2030	3.98
Year - 2031 to 2035	63.63

Data of Valuation	As at 31st March 2025	As at 31st March 2024
Number of Employee	80.00	108.00
Total Monthly Salary Eligible for Gratuity	32.76	41.18
Average Past Service (Years)	5.46	4.06
Average Age (Years)	38.73	37.92
Average Remaining Work Life (Years)	21.27	22.08
Average Remaining Working Life considering Decrements	16.62	17.03
Total Accrued Benefits	104.62	91.43

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 35.44 Lacs have been shown in Provision - Non Current (Rs 34.66 Lacs) and Provision - Current (Rs 0.78 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. 42.84 Lacs (P.Y. Rs.49.08 Lacs) related to employer's Contribution to Provident fund & other fund in statement of Profit & Loss

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 36

Financial Instruments: Accounting classification, Fair value measurements

31st March, 2025

(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	651.18			651.18			
Other Financial Assets	1,634.12			1,634.12			
Other Investments	3.21	3.21			3.21		
Trade Receivable	10,945.41			10,945.41			
Cash and cash equivalents	77.05			77.05			
Other Bank Balance	193.95			193.95			
	13,662.42	3.21	-	13,659.21	3.21	-	-

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short Term Borrowing	1,487.43			1,487.43			
Lease Liability	44.22			44.22			
Trade Payables	2,393.45			2,393.45			
Other Financial Liabilities	487.19			487.19			
	4,412.29			4,412.29			

31st March, 2024

(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	641.18			641.18			
Other Financial Assets	1,195.22			1,195.22			
Other Investments	3.11	3.11			3.11		
Trade Receivable	8,393.22			8,393.22			
Cash and cash equivalents	129.49			129.49			
Other Bank Balance	256.29			256.29			
	10,618.50	3.11	-	10,615.39	3.11	-	-

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Short Term Borrowing	868.07			868.07			
Lease Liability	82.21			82.21			
Trade Payables	2,867.25			2,867.25			
Other Financial Liabilities	444.89			444.89			
	4,262.43	-	-	4,262.43	-	-	-

Notes to the Standalone Financial Statements for the year ended 31st March 2025

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 - 37

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	As at 31st March 2025	As at 31st March 2024
Variable rate borrowing	1,487.43	868.07
Fixed rate borrowing	-	-

- 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	7.44	4.34
Interest rate- decrease by 50 basis point	(7.44)	(4.34)

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 261.24 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. 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	As at 31st March 2025	As at 31st March 2024
Cash, Cash Equivalent & Bank Balances(Note No. - 12 & 13)	271.00	385.78
Bank & Other Borrowings	1,487.43	868.07

The company has secured borrowings and has adequate and sufficient liquidity as detailed above to meet any kind of exigencies. The company is not exposed to any kind of liquidity risk.

Capital Risk

The company 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:

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Particulars	As at 31st March 2025	As at 31st March 2024
Gross Borrowings	1,487.43	868.07
Less: cash and cash equivalents	77.05	129.49
Adjusted net debt	1,410.37	738.58
Total Equity	14,849.61	12,204.86
Adjusted net debt to equity	9.50	6.05

The company's total owned funds of Rs 14,860.46 Lacs is considered adequate by the management to meet its business interest and any capital risk it may face in the future.

Note - 38

Leases

The disclosure as required by Ind AS -116 are as under:-

The details of right of use asset held by the company is as follows:

Particulars	Net Carrying amount as at 31st March 2024	Net Addition/ (Deletion) for the year ended 31st March 2025	Net Carrying amount as at 31st March 2025
Building	77.60	(34.87)	42.73

Depreciation on right of use asset is Rs 59.51 Lacs and interest on lease liability for year ended 31st March 2025 is Rs.5.79 Lacs

Lease Contracts entered by the company majorly pertains to land & building taken on lease to conduct the business activities in ordinary course.

The following is breakup of Current and Non-Current Lease Liability as at :

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Current lease liability	19.38	50.98
Non-Current lease liability	24.84	31.23
Total	44.22	82.21

The following is movement in Lease Liability during the year ended 31st March 2024 and 31st March 2025:

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	82.21	163.79
Addition during the year	24.64	49.72
Finance cost accrued during the year	5.79	10.56
Deletion	-	64.26
Payment of lease liability (Including Interest)	68.43	77.60
Balance at the end of the year	44.22	82.21

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March 2024 and 31st March 2025 on an Undiscounted basis:

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Less than one year	48.09	85.72
One to five year	36.08	23.21

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 39

Contingent Liabilities not provided for

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Bill discounted from Bank	748.05	499.65
GST demand for FY 2017-18 under Appeal with Hon'ble Joint Commissioner of CGST (Appeal), Delhi against which Rs. 0.18 Lacs have been deposited against appeal (Ref. Note No.9)	3.70	3.70
Bank Guarantee (Performance Guarantee) given against which the company has fixed deposits with respective banks	2,076.27	1,775.49

Note - 40

Estimated Capital commitments outstanding(Net of Advances) and not provided for:

Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Estimated amounts of contracts remaining to be executed on capital account and not provided for	14.55	14.55

Note - 41

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 Subsidiary Companies

- 1 M/s Rudrabhishek Infosystem Private Limited
- 2 M/s. Rudrabhishek Architects And Designers Private Limited
- 3 M/s. Rudrabhishek GEO Engineering Private Limited
- 4 M/s. Rudrabhishek Techno Consultancy Private Limited

b Key Management Personnel and their relatives

- 1 Mr. Pradeep Misra (Managing Director)
- 2 Mrs. Richa Misra (Whole Time Director)
- 3 Mr. Prajjwal Misra (Director)
- 4 Mr. Himanshu Garg (Independent Director)
- 5 Mr. Tarun Jain (Independent Director)
- 6 Mr. Vinod Tiku (Independent Director)
- 7 Mr. Rahas Bihari Panda (Company Secretary) (Appointed w.e.f. 10-Nov-2023)
- 8 Mrs. Gyanwati Misra (Mother of Managing Director)
- 9 Mr. Manoj Kumar (Chief Financial Officer)
- 10 Mr. Vikas Gupta (Company Secretary) (Resigned w.e.f.10-Nov-2023)
- 11 Mrs. Shikha Mehra Chawla (Independent Director) (Appointed w.e.f. 20-May-2024)
- 12 Mr. Pranay Kumar (Executive Director)

c 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 New Modern Buildwell Private Limited
- 5 M/s Despecto Realtors India Pvt. Ltd.
- 6 M/s Vinayaka Finlease Pvt Ltd
- 7 M/s. Orgnn Technologies Private Limited
- 8 M/s Rudrabhishek Trust for Sports and Education
- 9 M/s. Impact R SM REIT

Notes to the Standalone Financial Statements for the year ended 31st March 2025

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	Wholly Owned Subsidiary		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
Rent Expenses						
M/s Pushp Products Private Limited	-	-	-	-	40.18	43.41
Mrs. Gyanwati Misra	-	-	4.26	4.24	-	-
M/s Samad Trade Links Private Limited	-	-	-	-	9.50	9.50
Royalty Expenses						
Mr. Pradeep Misra	-	-	101.57	86.86	-	-
CSR Expenses						
M/s Pradeep Richa Educare Foundation	-	-	-	-	26.00	32.00
M/s Rudrabhishek Trust for Sports and Education	-	-	-	-	5.00	-
Project Expenses						
M/s New Modern Buildwell Private Limited					1.48	-
Professional Charges						
M/s. Rudrabhishek Techno Consultancy Pvt. Ltd.	-	-	-	-	74.13	-
M/s Despecto Realtors India Pvt. Ltd.					60.00	60.00
Expenses paid on behalf						
Impact R SM REIT					12.98	-
Generator Expenses						
M/s Pushp Products Private Limited	-	-	-	-	1.89	3.24
Software Expenses						
M/s Rudrabhishek Infosystem Private Limited	-	3.75	-	-		-
Professional Income						
M/s New Modern Buildwell Private Limited	-	-	-	-	450.20	211.40
M/s Despecto Realtors India Pvt. Ltd.	-	-	-	-	20.77	-
Recovery of Corporate Shared Expenses under Other Operating Income						
M/s Rudrabhishek Infosystem Private Limited	36.28	13.20	-	-		-
M/s. Rudrabhishek GEO Engineering Private Limited	17.54	-				
Loan Taken						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	50.00	-
Loan Repaid						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	50.00	-
Interest paid						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	0.15	-
Royalty Received						
M/s Rudrabhishek Infosystem Private Limited	10.16	8.49	-	-	-	-
Interest Income						
M/s Rudrabhishek Infosystem Private Limited	-	0.25	-	-	-	-

Notes to the Standalone Financial Statements for the year ended 31st March 2025

M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	-	29.48
M/s. Rudrabhishek GEO Engineering Private Limited	7.94	-	-	-	-	-
Loan and Advances granted						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	-	552.00
M/s. Rudrabhishek GEO Engineering Private Limited	177.00	-	-	-	-	-
Loan and Advances recovered						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	-	552.00
M/s. Rudrabhishek GEO Engineering Private Limited	19.50	-	-	-	-	-
M/s Rudrabhishek Infosystem Private Limited	-	6.57	-	-	-	-
Description	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Interest on Loan recovered						
M/s Rudrabhishek Infosystem Private Limited	-	8.75				
Other Receivable of Intangible Assets Under Development						
M/s Rudrabhishek Infosystem Private Limited	-	47.19	-	-	-	-
Purchase of Tangible Assets						
M/s Pushp Products Private Limited	-	-	-	-	5.00	-
Capital Advance- (Against booking of Immovable Properties)						
M/s New Modern Buildwell Private Limited	-	-	-	-	315.90	-
Dividend Received						
M/s Rudrabhishek Infosystem Private Limited	2.65	2.65	-	-	-	-
Directors/ Key Managerial Personnels' Remuneration including Commission and Sitting Fees						
Mr. Pradeep Misra	-	-	84.00	84.00	-	-
Mrs. Richa Misra	-	-	36.00	36.00	-	-
Mr. Himanshu Garg	-	-	3.15	2.95	-	-
Mr. Jamal Husain Ansari	-	-		-	-	-
Mr. Tarun Jain	-	-	2.95	2.90	-	-
Mr. Prajwal Misra	-	-	2.40	2.10	-	-
Mr. Vinod Tiku	-	-	2.80	1.75	-	-
Mrs. Shikha Mehra Chawla	-	-	2.10	-	-	-
Mr. Vikas Gupta	-	-	-	15.34	-	-
Mr. Manoj Kumar	-	-	36.47	36.82	-	-
Mr. Rahas Bihari Panda	-	-	27.29	13.33	-	-
Salary Paid						
Mr. Pranay Kumar	-	-	86.41	85.15	-	-
Investments in Equity Instruments						
M/s. Rudrabhishek Architects And Designers Pvt Ltd.	-	12.60	-	-	-	-
M/s. Rudrabhishek GEO Engineering Private Limited	4.90	5.10	-	-	-	-
M/s. Rudrabhishek Techno Consultancy Pvt. Ltd.	5.00	-	-	-	-	-
Investments in Corpus Fund						
M/s. Impact R SM REIT	-	-	-	-	0.10	-

Outstanding balances at the year end

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Remuneration Payable	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Mr. Pradeep Misra	-	-	10.16	25.77	-	-
Mrs. Richa Misra	-	-	10.85	1.98	-	-
Mr. Manoj Kumar	-	-	1.13	1.94	-	-
Mr. Rahas Bihari Panda	-	-	2.02	1.77		
Mr. Vikas Gupta	-	-	-	-	-	-
Mr. Pranay Kumar			34.15	4.86	-	-
Sundry Debtors						
M/s New Modern Buildwell Private Limited	-	-	-	-	212.92	22.01
M/s. Rudrabhishek Architects And Designers Pvt Ltd.	-	-	-	-	-	-
M/s Despecto Realtors India Private Limited	-	-	-	-	19.82	1.33
M/s Rudrabhishek Infosystem Private Limited	11.31	9.16	-	-	-	-
M/s. Rudrabhishek GEO Engineering Private Limited	14.35	-				
M/s. Impact R SM REIT	12.98	-	-	-	-	-
Other Receivable						
M/s Rudrabhishek Infosystem Private Limited	1.30	12.33	-	-	-	-
M/s. Rudrabhishek Techno Consultancy Pvt. Ltd.	29.54	-	-	-	-	-
Sundry Creditors						
M/s Rudrabhishek Infosystem Private Limited	3.32	4.05	-	-	-	-
M/s Samad Trade Links Private Limited					3.98	19.49
M/s Despecto Realtors India Pvt. Ltd.	-	-	-	-	75.22	42.61
M/s. Orgnn Technologies Private Limited	-	-	-	-	0.04	0.04
M/s New Modern Buildwell Private Limited	-	-	-	-	0.01	4.10
M/s Pushp Products Private Limited	-	-	-	-	72.37	95.06
Mr. Pradeep Misra	-	-	30.68	71.22	-	-
Mrs. Gyanwati Misra	-	-	6.18	5.41	-	-
Sitting Fees Payable						
Mr. Himanshu Garg	-	-	4.03	3.06	-	-
Mr. Tarun Jain	-	-	3.83	2.97	-	-
Mr. Prajwal Misra	-	-	1.97	2.16	-	-
Mr. Vinod Tiku	-	-	1.89	1.17	-	-
Mrs. Shikha Mehra Chawla	-	-	1.35	-	-	-
Loan and Advances						
M/s. Rudrabhishek GEO Engineering Private Limited	157.50	-	-	-	-	-
Security Deposits						
Mrs. Gyanwati Misra	-	-	0.90	0.90	-	-
M/s Pushp Products Private Limited	-	-	-	-	27.20	27.20
M/s Despecto Realtors India Private Limited	-	-	-	-	445.19	445.19
Capital Advance- (Against booking of Immovable Properties)						
M/s New Modern Buildwell Private Limited	-	-	-	-	315.90	-

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Interest Receivables						
M/s. Rudrabhishek GEO Engineering Private Limited	7.14	-	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd					26.53	26.53
Interest payable						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	0.14	-

(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 Out-standing	Purpose for which loan is proposed to be utilised	Terms and Conditions
1	M/s. Rudrabhishek GEO Engineering Private Limited *	Wholly owned Subsidiary	177.00	19.50	157.50	The company has granted unsecured 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 for the purpose of business of subsidiary
2	M/s Vinayaka Finlease Pvt Ltd**	Enterprises controlled by key management personnel and their relatives	-	-	26.53	The company 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. The borrower has repaid principal, however, interest accrued on loan is outstanding as at balance sheet date.

*excluding interest recoverable of Rs 7.14 lakh

**represents interest recoverable

Note - 42

(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 company:				
Name	Closing Balance		Maximum amount outstanding	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
M/s Rudrabhishek Infosystem Private Limited	-	-	-	6.57
M/s. Rudrabhishek GEO Engineering Private Limited *	157.50	-	177.00	-

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 43

Segment Information

a The Company is engaged in the Consultancy, advisory Services and also in Engineering, Procurement & Construction (EPC) Contracts.

b Revenue on Product Group use basis (IND AS 108 Para -32) (Rs. in Lacs)

Particulars	Year ended 31st March '2025	Year ended 31st March '2024
Segment Revenue		
Consultancy & Advisory Services	9,489.19	8,704.41
Income from EPC Services	211.32	494.33
Gross Revenue from Operations	9,700.51	9,198.74
Segment Results		
Consultancy & Advisory Services	3,639.30	3,581.20
EPC Services	24.21	78.81
Profit/(Loss) before finance cost,Tax and unallocable items	3,663.51	3,660.01
Less: Finance cost	224.49	198.72
Less: Other Unallocable Expenditure net of Income	1,509.18	1,690.39
Total Profit / (loss) before Tax	1,929.84	1,770.90

Particulars	As at 31st March 2025	As at 31st March 2024
Segment Assets		
Consultancy & Advisory Services	19,405.63	16,517.66
EPC Services	372.13	291.85
Total Segment Assets	19,777.76	16,809.51
Segment Liabilities		
Consultancy & Advisory Services	4,876.50	4,543.42
EPC Services	51.65	61.23
Total Segment Liabilities	4,928.15	4,604.65

Particulars	Year ended 31st March '2025	Year ended 31st March '2024
Consultancy & Advisory Services	9,489.19	8,704.41
Income from EPC Services	211.32	494.33
	9,700.51	9,198.74

c Revenue as per Geographical area (IND AS Para 33(a))

Particulars	Year ended 31st March '2025	Year ended 31st March '2024
Within India	9,700.51	9,198.74
Outside India	-	-
	9,700.51	9,198.74

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:

Particulars	Year ended 31st March '2025	Year ended 31st March '2024
Customer (No. - 2)	6,375.77	3,841.30

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 44

The company was awarded Deen Dayal Upadhaya - Grameen Kaushalya Yojna (DDU - GKY) Project for skill development in rural areas through Uttar Pradesh Government. The details regarding amount received, expenditure incurred, amount spent on project assets/liabilities and utilized funds are as under:

(Rs. in Lacs)

Particulars	Year ended 31st March '2025	Year ended 31st March '2024
1. Receipt		
Opening unutilised amount lying in bank account pending utilization	1.98	1.25
Amount Received from UP Skill development Board	212.94	
2. Expenses		
Employee Benefit Expenses	85.67	217.21
Other Expenses	47.76	63.53
Total Expenses	133.43	280.74
(Disclosed in Note No.29 & 32)		
3. Payment made for refundable securities/assets to be used for project	21.11	21.11
(Disclosed in Note No.6)		
4. Increase in Project Liabilities	371.18	363.10
(Disclosed in Note No.22,23 & 24)		
5. Receivable against Loan	58.87	146.02
(Disclosed in Note No.14)		
Unutilised amount lying in bank account pending utilization	2.41	1.98
(Disclosed in Note No. 13)		

Reconciliation of Project Liabilities

Project Liabilities as at 1st April '2024	363.10
Add: Net Liability booked but not paid during the year	8.08
Project Liabilities as at 31st March '2025	371.18

Note - 45

Corporate Social Responsibility (CSR)

The details of expenditure incurred on CSR are as under:

(Rs. in Lacs)

S.No	Particulars	Year ended 31st March '2025	Year ended 31st March '2024
a	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	30.74	31.41
b	Amount spent during the year on :		
i	Construction / acquisition of any assets		
ii	Amount spent by Pradeep Richa Educare Foundation and Rudrabhishek Trust for Sports and Education on purpose other than (i) above	31.00	32.00
c	Unspent amount in CSR by Pradeep Richa Educare Foundation and Rudrabhishek Trust for Sports and Education	-	-
d	The breakup of expenses included in amount spent are as under:		
	Particulars		
	Social welfare & Education	26.00	32.00
	On promotion of Sports	5.00	-
e	Details of related party transaction in relation to CSR expenditure as per relevant Accounting Standard Contribution to Pradeep Richa Educare Foundation in relation to CSR expenses	26.00	32.00
	Details of related party transaction in relation to CSR expenditure as per relevant Accounting Standard Contribution to Rudrabhishek Trust for Sports and Education in relation to CSR expenses	5.00	-

Notes to the Standalone Financial Statements for the year ended 31st March 2025

Note - 45.1

The Company has contributed to a related party for fulfillment of CSR obligation. The company has obtained utilization certificate from chartered accountant of the trust dated 11th April 2025 and 1st May 2025 signifying that the amount contributed has been utilized towards educational activities.

Note - 46

Share Based Payment: The Company has formulated REPL employee stock options scheme 2021 for granting 520275 equity shares and the company during the financial year ended 31st March 2024 granted 56,650 no. of shares to eligible employees under the aforesaid scheme. The ESOP so granted to eligible employees shall vest within 12 months from the date of grant of options. 56,650 no. of share options granted got expired during the year as none of the employee subscribed.

Note - 46.1

Details of employees stock options granted are as under:

Financial year (Year of Grant)	No. of Share granted	Financial year of Vesting	Exercise Price (In Rs.)	Fair Value (In Rs.)
2023-24	56650	2024-25	100	105

Movement of Share Options during the year are as under:

Particulars	31st March 2025	31st March 2024
Balance at the beginning of the year	56,650	-
ESOP granted during the year	-	56,650
forfeited during the year	-	-
Expired/Lapsed during the year	56,650	-
ESOP yet to be exercised at the end of year	-	56,650

Compensation expenses arising on account of share based payment

Particulars	Year ended 31st March '2025	Year ended 31st March '2024
Share based payment expenses charged to statement of profit & loss	4.38	55.11
Total	4.38	55.11

Fair value on grant date

The fair value on grant date is determined using black scholes model which takes into account exercise price, terms of option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and risk free interest rate for the terms of options

The Model input for option granted	100.00
Exercise price (Rs.)	
Grant date	26-Apr-23
Vesting year	2024-25
Share price at grant date (Rs.)	198.00
Expected price volatility of the company share	25%
Expected dividend yield	-
Risk free interest rate	6.50%
The expected price volatility is based on the historic volatility	

Upon expiry of granted options, a sum of Rs. 59.48 lacs lying in share option outstanding account has been transferred to General Reserves.

Note - 47

Event reported after the Balance Sheet date

The Board of Directors of the Company have not recommended any final dividend for the financial year ended 31, March'2025.

Note - 48

The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the company toward provident fund and gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13,

Notes to the Standalone Financial Statements for the year ended 31st March 2025

2020. The company will assess the impact and its evaluation once the subject rules are notified. The company will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note - 48.1

Additional regulatory information

No.	Ratios	Numerator	Denominator	31st March 2025	31st March 2024	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	3.45 : 1	3.12 : 1	10.53%	-
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities (except short term borrowing)	Total Equity	0.1 : 1	0.08 : 1	32.47%	Due to increase in borrowing
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	5.81 : 1	5.24 : 1	10.86%	
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	9.83%	11.60%	-15.24%	
5	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	1 : 1	1.11 : 1	-9.90%	
6	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	2.23 : 1	1.74 : 1	28.45%	Due to increase in Direct Operating Cost & decrease in Trade Payables
7	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	0.91 : 1	1.06 : 1	-13.87%	
8	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	13.71%	14.26%	-3.88%	
9	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	14.46%	16.03%	-9.77%	
10	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA		

Note - 48.2

- Details of Benami property** : No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act , 1988 (45 of 1988) and the rules made thereunder.
- No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the company to any other person(s) or entity(ies), including foreign entities (intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

Notes to the Standalone Financial Statements for the year ended 31st March 2025

No funds have been received by the company from any person(s) or entity(ies), including foreign entities (funding Parties), with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (iii) **Compliance with number of layers of Companies:** The Company has complied with number of layers prescribed under the Companies Act, 2013.
- (iv) **Compliance with approved scheme(s) of arrangements :** The Company has not entered into any scheme of arrangement which has an accounting impact on current and previous financial year.
- (v) **Undisclosed Income :** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961 that has not been recorded in the books of accounts.
- (vi) **Details of crypto currency or virtual currency :** The company has not traded or invested in crypto currency or virtual currency during the current or previous year .
- (vii) **Valuation of PP&E, intangible asset or investment property :** The company has not revalued its property , plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (viii) **Relationship with Struck off Companies:** The company has no transaction with the companies struck off under Companies Act 2013 or Companies Act 1956 during the year ended 31st March 2025 and 31st March 2024.
- (ix) **Working Capital Borrowings on security of Current Assets :** The quarterly return or statement of current assets filed by the company with bank are generally in agreement with book of accounts.
- (x) **Registration of charges :** There are no charges or satisfaction of charges which are yet to be registered with Registrar Of Companies beyond the statutory period.
- (xi) **Audit Trail :** The company has used an accounting software for maintaining its books of accounts for the financial year ended 31 March 2025, which has a feature of recording audit trail (edit log) facilities and the same has been operating for all relevant transactions recorded in the software. Although the accounting software has inherent limitations, there were no instances of audit trail feature been tampered. Further, the audit trail has been preserved by the Company as per statutory requirements for record retention.

Note - 49

Figures for the corresponding previous year have been regrouped/reclassified wherever necessary to make them comparable. During the current year ended 31st March 2025, the Company has re-grouped the comparative financial information for 31st March 2024 due to change in classification of other non current assets to other non current tax assets (Net) amounting to Rs. 24.30 lacs, reclassification of short term provision of Rs. 1.65 lacs to long term provisions and reclassification of Non current security deposit of Rs. 5.45 lacs to current security deposit as required under schedule III of Companies Act, 2013. The impact of such reclassification /regrouping is not material to the Standalone Financial Statement.

Note - 50

During the year ended 31st March 2025, the company has allotted 7,80,000 Equity Shares of Rs. 10/- each upon conversion of Share warrants on preferential basis at an issue price of Rs. 225/- per share (Premium amount Rs. 215/- per share) to promoter / promoter group and to non-promoter group aggregated to Rs. 1,755.00 lacs by transferring a sum of Rs. 1,677.00 lacs to Securities Premium account.

Note - 51

There are no events occurred after the balance sheet date requiring disclosure in the financial statements.

As per our report of even date

For Doogar & Associates

Chartered Accountants

Reg. No.000561N

Madhusudan Agarwal

Partner

Membership No. 86580

Place : Noida

Date : 30th May, 2025

For and on behalf of the Board of Directors

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Rahas Bihari Panda

(Company Secretary)

[Membership No. A22095]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's 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 Company') and its subsidiaries as per list annexed (the company and subsidiaries collectively referred to as group), which comprise the Consolidated Balance Sheet as at March 31, 2025, 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, 2025, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

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 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 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 group 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 group 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 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 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 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 company.

In preparing the consolidated financial statements, the Board of Directors of the Company are responsible for assessing the ability of the group 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 of the Company and of respective subsidiary companies, which are companies incorporated in India, are also responsible for overseeing the financial reporting process of the respective Company.

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 subsidiaries 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 Company and of its subsidiaries which are companies incorporated in India 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 Company of which we are the independent auditors and whose financial information we have audited 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.

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 the Company, 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.

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 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 Company and of subsidiary Companies which are companies incorporated in India as on March 31, 2025 taken on record by the Board of Directors of the respective companies, none of the directors of the group companies incorporated in India are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy and the operating effectiveness of the internal financial control over financial reporting with reference to these consolidated financial statements of the Company, refer to our separate report in Annexure 1 to this report.
- 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 holding Company and by one of its subsidiary 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 according to the explanations given to us
 - i. There are no pending litigations having impact on its financial position requiring disclosure in its financial statements.
 - ii. There are no material foreseeable losses, on long

term contracts requiring provision under applicable law or accounting standard. As explained there are no 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.
- iv. (a) The Managements of the group, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person or entity, including foreign entity ("Ultimate Beneficiaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Managements of the group, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the group Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the group whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. (a) No final dividend was proposed in the previous year, which was required to be declared and paid by the company during the year.
- (b) No interim dividend was declared or paid during the year.
- (c) The Board of Directors of the company have not proposed any final dividend for the financial year ended March 31, 2025.

- vi) Based on our examination, which included test checks, the group has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's after implementation of the audit trail in accounting software. However, due to the inherent limitations of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tampered during the audit period and the audit trail has been preserved by the Company and its subsidiary companies incorporated in the India as per statutory requirements for record retention.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's

report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports, other than as reported in Annexure – II.

For Doogar and Associates

Chartered Accountants

Firm's registration number: 000561N

(Madhusudan Agarwal)

Partner

Membership number: 086580

UDIN:25086580BMMAC04832

Place: Noida

Date: 30th May, 2025

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 31st March 2025, we have audited the internal financial controls over financial reporting of Rudrabhishek Enterprises Limited ("the Company") and its subsidiary companies which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the

reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 and its subsidiary companies which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company and its subsidiary companies which are companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Doogar and Associates

Chartered Accountants

Firm's registration number: 000561N

(Madhusudan Agarwal)

Partner

Membership number: 086580

UDIN: 25086580BMMAC04832

Place: Noida

Date: 30th May, 2025

Annexure I: List of entities consolidated as at March 31, 2025

1. Rudrabhishek Infoystem Private Limited - Wholly owned Subsidiary (Audited) – 01.04.2024 to 31.03.2025
2. Rudrabhishek Architects And Designers Private Limited - Wholly owned Subsidiary (Audited) – 01.04.2024 to 31.03.2025
3. Rudrabhishek Geo Engineering Private Limited – Wholly owned Subsidiary (Audited) – 01.04.2024 to 31.03.2025
4. Rudrabhishek Techno Consultancy Private Limited – Wholly owned Subsidiary (Audited) – 04.11.2024 to 31.03.2025

Annexure – II to the Auditors' Report

Annexure to Para 2 of Report on other legal and regulatory requirements

S.No	Name	CIN	Holding Company/ Subsidiaries	Clause No. of CARO report which is qualified or adverse
1	Rudrabhishek Enterprises Limited	L74899DL1992PLC050142	Holding	Clause i(c), iii(b)
2	Rudrabhishek Infosystem Private Limited	U72900DL2012PTC245563	Subsidiary	Clause i(c)
3	Rudrabhishek Geo Engineering Private Limited	U71100DL2023PTC423317	Subsidiary	Clause xvii
4	Rudrabhishek Architects and Designers Private Limited	U74200DL2011PTC212735	Subsidiary	Clause xvii

Consolidated Balance Sheet as at 31st March 2025

(Rs. in Lacs)

Particulars		Notes	As at 31st March 2025	As at 31st March 2024
ASSETS				
NON CURRENT ASSETS				
	Property, Plant and Equipment	2.1	102.82	53.99
	Right of Use Assets	2.2	42.73	77.59
	Investment Properties	3	698.66	589.48
	Goodwill on Consolidation		0.10	0.10
	Intangible Assets	2.1	180.66	200.50
	Intangible Assets under development	2.3	9.08	5.88
	Financial Assets			
i)	Investments in Equity Instruments	4	175.94	174.79
ii)	Loans	5	58.72	58.72
iii)	Others Financial Assets	6	922.23	927.09
	Deferred Tax Assets (Net)	7	259.56	285.20
	Non Current Tax Assets (Net)	8	295.28	285.73
	Other Non - Current Assets	9	379.66	162.50
	Total Non Current Assets		3,125.44	2,821.57
CURRENT ASSETS				
	Contract Assets	11.3	4,422.03	4,664.11
	Financial Assets			
i)	Other Investments	10	3.21	3.11
ii)	Trade Receivable	11.1	11,226.90	8,941.16
iii)	Cash and Cash Equivalents	12	190.74	208.76
iv)	Bank Balance Other Than (iii) Above	13	193.95	256.29
v)	Other Financial Assets	14	771.47	348.73
	Other Current Assets	15	460.13	360.38
	Total Current Assets		17,268.43	14,782.54
	Total Assets		20,393.87	17,604.11
EQUITY AND LIABILITIES				
Equity				
	Equity Share Capital	16	1,812.25	1,734.25
	Other Equity	17	13,229.84	10,627.71
	Non- Controlling Interest		-	4.79
	Total Equity		15,042.09	12,366.75
NON-CURRENT LIABILITIES				
	Financial Liabilities			
i)	Borrowings	18	8.03	11.70
ii)	Lease Liabilities	19	24.84	31.23
	Provisions	20	131.86	104.90
	Deferred Tax Liabilities	7	8.78	23.57
	Total Non Current Liabilities		173.51	171.40

Particulars		Notes	As at 31st March 2025	As at 31st March 2024
	CURRENT LIABILITIES			
	Financial Liabilities			
i)	Borrowings	21	1,581.36	921.69
ii)	Lease Liabilities	22	19.38	50.98
iii)	Trade Payables	23		
	Total Outstanding dues of Micro Enterprises and Small Enterprises		442.27	308.88
	Total Outstanding dues of Creditors Other Than Micro Enterprises and Small Enterprises		2,161.54	2,971.30
iv)	Other Financial Liabilities	24	552.05	518.59
	Other Current Liabilities	25	419.75	293.34
	Provisions	26	1.04	1.15
	Current Tax Liabilities		0.88	0.03
	Total Current Liabilities		5,178.27	5,065.96
	Total Equity and Liabilities		20,393.87	17,604.11
Material 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

Madhusudan Agarwal

Partner

Membership No. 86580

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Place : Noida

Date : 30th May, 2025

Rahas Bihari Panda

(Company Secretary)

[Membership No. A22095]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Consolidated Statement of Profit & Loss for the year Ended 31st March'2025

(Rs. in Lacs)

Particulars		Notes	For the year ended 31st March '2025	For the year ended 31st March '2024
I	INCOME			
	Revenue from Operations	27	10,796.54	10,058.24
	Other Income	28	128.75	159.13
	TOTAL INCOME		10,925.29	10,217.37
II	EXPENSES			
	Purchase of Stock in Trade		72.19	52.88
	Direct Operating Cost	29	4,870.83	4,107.65
	Employee Benefits Expense	30	1,999.21	2,043.53
	Finance Costs	31	233.60	201.83
	Depreciation & Amortization Expenses	32	146.58	117.53
	Other Expenses	33	1,635.96	1,798.25
	TOTAL EXPENSES		8,958.37	8,321.67
III	PROFIT BEFORE TAX		1,966.92	1,895.70
IV	TAX EXPENSE			
	Current Tax		592.87	515.00
	Tax adjustment of earlier years		(2.83)	(10.38)
	Deferred Tax		23.80	(14.26)
V	PROFIT AFTER TAX		1,353.08	1,405.34
VI	OTHER COMPREHENSIVE INCOME/(LOSS)			
	Items that will not be Reclassified to Profit or Loss			
	Actuarial Gain/Losses of Defined Benefit Plans		(7.46)	(23.48)
	Fair Value of Investment in Equity		1.05	1.88
	Tax Impact on Above		12.95	5.53
	Items that will be Reclassified to Profit or Loss		6.54	(16.07)
VII	"Total Comprehensive income for the year (Comprising Profit and Other Comprehensive Income for the Year)"		1,359.61	1,389.27
	Net Profit/(Loss) attributable to			
	Equity Holders of the Parent		1,353.08	1,405.45
	Non Controlling Interest		-	(0.11)
	Other Comprehensive Income/(Loss) attributable to			
	Equity Holders of the Parent		6.54	(16.07)
	Non Controlling Interest		-	-
	Total Other Comprehensive Income/(Loss) attributable to			
	Equity Holders of the Parent		1,359.61	1,389.38
	Non Controlling Interest		-	(0.11)
VIII	EARNING PER SHARE	35		
	(Nominal value of shares - Rs 10, 31st March'2024 - Rs 10)			

Particulars		Notes	For the year ended 31st March '2025	For the year ended 31st March '2024
	Basic		7.69	8.10
	Diluted		7.69	7.85
Material 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

Madhusudan Agarwal

Partner

Membership No. 86580

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Place : Noida

Date : 30th May, 2025

Rahas Bihari Panda

(Company Secretary)

[Membership No. A22095]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Consolidated Cash Flow Statement for the year Ended 31st March 2025

(Rs. in Lacs)

PARTICULARS		Year Ended 31st March 2025	Year Ended 31st March 2024
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation	1,966.92	1,895.70
	Adjustment for Non-cash Items		
	Bad debts	562.85	730.29
	Provision for Doubtful debts	108.90	100.11
	Unrealised fair value gain on Investment	(0.12)	(0.15)
	Depreciation	146.58	117.53
	Interest Expense	233.60	201.83
	Interest Income	(54.62)	(108.41)
	Loss on sale of Fixed Assets	-	5.59
	Share based payment	4.38	55.11
	Liabilities no Longer required written back	(35.53)	(3.86)
	Ind AS Adjustment	3.46	(30.77)
	Operating Profit before Working Capital Changes	2,936.42	2,962.97
	Increase/(Decrease) in Provisions	19.39	18.61
	Increase/(Decrease) in Trade Payables	(676.37)	(82.22)
	Increase/(Decrease) in Other Liabilities	211.52	2.83
	Decrease/(Increase) in Other Bank Balance	62.34	(8.12)
	Increase/(Decrease) in Contract Assets	242.07	(547.25)
	Decrease/(Increase) in Trade Receivables	(2,921.96)	(1,318.26)
	Decrease/(Increase) in Loans & Advances	(7.71)	(50.25)
	Decrease/(Increase) in other Non- Current Assets	(39.45)	2.39
	Decrease/(Increase) in Other Current Financial Assets	(442.00)	(157.09)
	Decrease/(Increase) in other Current Assets	(23.31)	(169.55)
	Cash Generated from Operations	(639.06)	654.06
	Taxes Paid	(598.74)	(626.60)
	Net Cash from Operating Activities	(1,237.80)	27.46
(B)	Cash Flow from Investing Activities		
	(Purchases)/Sale of Fixed Assets (Including advances received for booking of real Estate properties) (Net)	(462.93)	(162.78)
	(Purchases)/Sale of Investments (Net)	(5.00)	(0.01)
	Decrease(Increase) in Fixed Deposits	(67.69)	50.96
	Net Cash used in Investing Activities	(535.62)	(111.83)
(C)	Cash flow from Financing Activities :		
	Proceeds/(Repayment) of Borrowings (Net)	655.99	14.65
	Repayment of Lease Liabilities and Interest thereon	(68.43)	(77.60)
	Interest expense	(222.67)	(190.08)
	Interest Received during the year	74.26	43.75
	Money received against Equity Warrants and allotted	1,316.25	438.75
	Net Cash(used in)/from Financing Activities	1,755.40	229.47
	Net (Decrease)/Increase in Cash and Cash Equivalents	(18.02)	145.10
	Opening Balance of Cash and Cash Equivalents	208.76	63.66
	Closing Balance of Cash and Cash Equivalents	190.74	208.76

A)	Component of Cash & Cash Equivalents		
	Balances with bank in current accounts	173.29	81.76
	Fixed Deposit Held with maturity period of less than 3 months	15.44	125.00
	Cash in hand	2.01	2.00
	Total	190.74	208.76

B)	'RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31st March 2025	As at 31st March 2024
	Cash and cash equivalents at the end of the year as per above	190.74	208.76
	Add: Deposits with more than 3 months but less than 12 months maturity period	191.13	253.90
	Deposit in Bank in Unpaid Dividend Account	0.41	0.41
	Fixed Deposit 'Held with maturity period more than 1 year	391.99	217.35
	Cash and bank balance as per balance sheet (refer note 6,12 & 13)	774.27	680.42

C) DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2025	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	921.69	659.67	-	1,581.36
Long term borrowings	11.70	(3.67)	-	8.03
Total	933.39	655.99	-	1,589.39

31st March, 2024	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	903.65	18.04	-	921.69
Long term borrowings	15.08	(3.38)	-	11.70
Total	918.73	14.65	-	933.39

The above Consolidated Cash Flow statement has been prepared under the "indirect method" as set out in Ind AS 7 Cash flow Statement

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

For Doogar & Associates

Chartered Accountants
Reg. No.000561N

Madhusudan Agarwal

Partner
Membership No. 86580

Place : Noida

Date : 30th May, 2025

For and on behalf of the Board of Directors

Pradeep Misra

(Managing Director)
[DIN:01386739]

Rahas Bihari Panda

(Company Secretary)
[Membership No. A22095]

Consolidated Statement of Changes in Equity for the Year Ended 31st March'2025

A Equity Share Capital

(Rs. in Lacs)

	Balance as at April 1,2023	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2023	Changes in Equity share capital during the year	Balance as at 31st March 2024
For the year ended 31st March 2024	1,734.25	-	1,734.25	-	1,734.25

	Balance as at April 1,2024	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2024	Changes in Equity share capital during the year	Balance as at 31st March 2025
For the year ended 31st March 2025	1,734.25	-	1,734.25	78.00	1,812.25

B Other Equity

(Rs. in Lacs)

Particulars	Reserves and surplus						Items of other comprehensive income				Total Other Equity
	Securities Premium	General Reserve	Capital Reserve	Retained Earnings	Em- ployees Shares Option Out- standing Amount	Money received against Equity Warrants	Change in Equity interest from Non Control- ing Interest	Fair Value of Invest- ment	Remea- surement (Losses)/ Gain on defined benefit plan	Total Other Equity	
Balance as at April 1,2023	1,655.68	299.45	434.29	6,271.48	-	-	-	59.19	24.37	83.56	8,744.46
Addition during the year	-	-	-	-	55.11	438.75	-	-	-	-	493.86
Profit/(Loss) for the year	-	-	-	1,405.45	-	-	-	1.50	(17.57)	(16.07)	1,389.38
Balance as at 31st March 2024	1,655.68	299.45	434.29	7,676.93	55.11	438.75	-	60.69	6.80	67.49	10,627.70
Balance as at April 1,2024	1,655.68	299.45	434.29	7,676.93	55.11	438.75	-	60.69	6.80	67.49	10,627.71
Addition during the year	1,677.00	59.49	-	-	4.38	1,316.25	(0.11)	-	-	-	3,057.01
Profit/(Loss) for the year	-	-	-	1,353.08	-	-	-	12.12	(5.58)	6.54	1,359.61
Less :Transferred to Securi- ties Premium Account	-	-	-	-	-	(1,677.00)	-	-	-	-	(1,677.00)
Less :Transferred to Share Capital	-	-	-	-	-	(78.00)	-	-	-	-	(78.00)
Less :Transferred to General Reserve	-	-	-	-	(59.49)	-	-	-	-	-	(59.49)
Balance as at 31st March 2025	3,332.68	358.94	434.29	9,030.01	-	-	(0.11)	72.81	1.22	74.03	13,229.84

C Non-Controlling Interest

Particulars	Amount
Balance as at April 1,2023	-
Addition during the year	4.90
Profit/(Loss) for the year	-0.11
Balance as at 31st March 2024	4.79
Balance as at April 1,2024	4.79
Addition/ (Deletion) during the year	-4.79
Balance as at 31st March 2025	-

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

Madhusudan Agarwal

Partner

Membership No. 86580

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Place : Noida

Date : 30th May, 2025

Rahas Bihari Panda

(Company Secretary)

[Membership No. A22095]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Corporate Information

Rudrabhishek Enterprises Ltd. is a company limited by shares incorporated and domiciled in India. The group comprising company and its subsidiary companies is primarily engaged in the business of Integrated Real Estate & Infrastructure Consultants, software consultancy /sale of software license and also in execution of EPC contracts.

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

Note: 1

1. MATERIAL ACCOUNTING POLICIES

Group has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

1.1 Statement of Compliance

The Consolidated Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the Group passed on 30 May 2025

1.2 Basis of Preparation

The Consolidated financial statements of the Group 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 Group'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 Group 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 Group 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 Group'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.

In the Group'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 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 Group 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 equipment's 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.
- 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.
- 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 Group uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Group's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- Taxes: Taxes have been paid / provided, exemptions

availed, allowances considered etc. are based on the extent laws and the Group'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 Group 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 Group 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 and its subsidiaries.

The Consolidated Financial statements relate to the Rudrabhishek Enterprises Limited. In the preparation of these Consolidated Financial Statements, investments in Subsidiaries have been accounted for in accordance with Indian Accounting Standard (IND AS) 110. The "Consolidated Financial Statements" are prepared on the following basis:

The Financial Statements of the Company and its Subsidiaries 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-Company balances and intra-Company 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 Subsidiaries 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 at March 31, 2025	Financial year ends on	Period of Consolidation
Subsidiaries				
Rudrabhishek Infosystem Private Limited	India	100%	31-Mar-25	1st Apr'24 to 31st Mar'25
Rudrabhishek Architects And Designers Private Limited	India	100%	31-Mar-25	1st Apr'24 to 31st Mar'25
Rudrabhishek GEO Engineering Private Limited	India	100%	31-Mar-25	1st Apr'24 to 31st Mar'25
Rudrabhishek Techno Consultancy Private Limited	India	100%	31-Mar-25	4th Nov'24 to 31st Mar'25

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 Group 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 which are as under:

Nature of Assets	Useful life as per Schedule II to Companies Act 2013	Useful life taken
Furniture & Fixtures	10 Years	10 Years
Vehicles	8 Years	8 Years
Office Equipment	5 Years	5 Years
Plant & Machinery comprising tools & equipments	12 Years	12 Years
Computer Hardware	3 Years	3 Years

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 Group 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 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 Group and cost of item can be measured reliably. Though the Group 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 Group 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 Group 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 Group 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 Group'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 Group 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 Group 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 Group has transferred its rights to receive cash flows from the asset.

(vii) Investment in Subsidiaries

At Transition date, the Group has fair valued its investment in subsidiaries and associate and fair value so determined is taken as deemed cost and thereafter the Group follows cost model less impairment loss, if any.

AA. Impairment of Financial Assets

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

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Group 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 Group 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 Group 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 cancelled 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 Group 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 Group 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 Group 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 Group 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 Group 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 Group 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 Group 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

Based on management approach as defined in Ind AS 108 operating segment, the managing director/CFO evaluates the group performance based on an analysis of various performance indication by business segment. Segment revenue, expenses, assets and liabilities includes amounts which can be directly attributable to the segment and allocable on reasonable basis and unallocated /unallocable amounts are reflected as unallocated assets/liabilities/expenses/income.

1.15 Revenue Recognition

The Group 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 Group expects to receive in exchange for those products or services. In respect of fixed price advisory and consultancy contracts, revenue is recognised using percentage of completion method (POC method) of accounting with contract cost incurred determining the degree of completion of performance obligation. Contract assets are recognised when there are excess of revenue earned over billing on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and scheduled date/period of billing as per contractual terms is not met.

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 Group 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 Group's right to receive the payment is established, which is generally when shareholders approve the dividend.

Current Tax

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

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

In accordance with IND AS 116, the Group 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 Group 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 Group 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 Group 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 Group recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Group 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 unutilized amount of funds received are shown as other current liabilities. The bank balances held which is earmarked for the concerned project is shown as other bank 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.

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 2.1 PROPERTY, PLANT and EQUIPMENTS

(Rs. in Lacs)

Particulars	TANGIBLE ASSETS						INTANGIBLE ASSETS			Total	
	Improvements to Lease-Hold Building	Furniture & Fixtures	Vehicles	Office Equip-ment	Comput-er Hard-ware	Tools and Equipment	Total Tangible	Computer Software	Software held for sale in the form of licence		Total Intangible
Gross Carrying Value as at April 1,2023	124.54	64.20	23.74	149.30	300.92	-	662.70	199.81	-	199.81	862.51
Additions on account of Assets of new subsidiary added during the year	-	-	-	-	13.33	-	13.33	-	-	-	13.33
Additions during the year	-	0.46	-	1.09	2.77	-	4.31	130.00	45.23	175.23	179.54
Deletions	-	-	-	-	119.10	-	119.10	-	-	-	119.10
Gross Carrying Value as at 31st March 2024	124.54	64.66	23.74	150.39	197.92	-	561.24	329.81	45.23	375.04	936.28
Accumulated Depreciation as at April 1,2023	117.29	58.51	6.38	133.70	269.95	-	585.83	162.21	-	162.21	748.04
Additions on account of Assets of new subsidiary added during the year	-	-	-	-	12.67	-	12.67	-	-	-	12.67
Depreciation for the period	1.02	0.98	5.40	4.80	9.46	-	21.65	12.33	-	12.33	33.99
Deductions/Adjustments	-	-	-	-	112.90	-	112.90	-	-	-	112.90
Accumulated Depreciation as at 31st March 2024	118.31	59.49	11.78	138.49	179.17	-	507.25	174.55	-	174.55	681.79
Gross Carrying Value as at April 1,2024	124.54	64.66	23.74	150.39	197.92	-	561.24	329.81	45.23	375.04	936.28
Additions during the year	-	3.21	-	21.64	10.51	34.52	69.88	14.41	11.78	26.19	96.08
Deletions	-	-	-	-	-	-	-	-	9.02	9.02	9.02
Gross Carrying Value as at 31st March 2025	124.54	67.87	23.74	172.03	208.43	34.52	631.12	344.22	47.99	392.21	1,023.34
Accumulated Depreciation as at April 1,2024	118.31	59.49	11.78	138.49	179.17	-	507.25	174.55	-	174.55	681.79
Depreciation for the period	(0.00)	2.84	3.15	6.59	6.89	1.58	21.05	37.00	-	37.00	58.05
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March 2025	118.31	62.32	14.93	145.08	186.07	1.58	528.29	211.55	-	211.55	739.84
Net Carrying Value as at 31st March 2025	6.23	5.54	8.81	26.95	22.36	32.94	102.82	132.67	47.99	180.66	283.51
Net Carrying Value as at 31st March 2024	6.23	5.17	11.96	11.90	18.74	-	53.99	155.26	45.23	200.50	254.49

Note: 2.1 (a) Office Equipment of Rs.5.00 lacs purchased from related party namely Pushp Products Private Limited

Note: 2.1 (b) The estimated amortization in Software for the period subsequent to 31st March 2025 are as under :-

(Rs. in Lacs)

Year ending 31st March	Amortization Expense
31st March 2026	41.15
31st March 2027	40.30
31st March 2028 and after	51.22
Total	132.67

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note-2.2

Right of Use Assets

Particulars	(Rs. in Lacs)
Gross Carrying Value as at 31st March 2023	452.48
Addition:-	49.72
Deductions/Adjustments	103.76
Gross Carrying Value as at 31st March 2024	398.44
Addition:-	24.64
Deductions/Adjustments	231.60
Gross Carrying Value as at 31st March 2025	191.48
Accumulated Depreciation as at 31st March 2023	311.15
Amortisation for the period	52.92
Deductions/Adjustments	43.24
Accumulated Depreciation as at 31st March 2024	320.83
Amortisation for the period	59.51
Deductions/Adjustments	231.59
Accumulated Depreciation as at 31st March 2025	148.75
Carrying Value as at 31st March 2025	42.73
Carrying Value as at 31st March 2024	77.59

Note - 2.3(a)

Intangible Assets under Development

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Gross Carrying amount at beginning of year	5.88	121.50
Addition during the year	17.60	27.54
Capitalized during the year	14.40	143.16
Carrying amount as at end of reporting period	9.08	5.88

Note - 2.3(b)

Intangible Assets under Development for Sale

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Gross Carrying amount at beginning of year	-	32.07
Addition during the year	-	-
Capitalized during the year	-	32.07
Carrying amount as at end of reporting period	-	-
Total Intangible Assets under Development	9.08	5.88

(Rs. in Lacs)

Ageing for Intangible Assets Under Development as at 31st March 2025 as follows	Amount of Intangible Assets Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible assets under development	9.08	-	-	-	9.08
Intangible Assets under Development for Sale	-	-	-	-	-
Total	9.08	-	-	-	9.08

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Ageing for Intangible Assets Under Development as at 31st March 2024 as follows	Amount of Intangible Assets Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible assets under development	5.88	-		-	5.88
Intangible Assets under Development for Sale	-	-		-	-
Total	5.88	-	-	-	5.88

There are no intangible assets under development where the completion is overdue or has exceeded its cost compared to its original plan.

Note-3

Investment properties-Non Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Gross balance at beginning - Flat	717.90	717.90
Additions during the year	138.20	-
Disposals/deductions	-	-
Gross balance at End - Flat	856.10	717.90
Opening Accumulated Depreciation	128.42	97.79
Depreciation for the year	29.02	30.63
Disposals/deductions		
Closing Accumulated Depreciation	157.44	128.42
Total	698.66	589.48
	1,036.04	817.08

- 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 10 no. of properties having gross value of Rs 663.33 Lacs have been classified based on conveyance deed executed in favour of company. The investment properties for 1 no. of properties having gross value of Rs 54.57 Lacs have been classified based on possession taken and agreement to sell executed but conveyance deed is pending to be executed.
- 3.3 The addition in investment properties during the year have been classified based on allotment letter in favour of one of subsidiary and upon full consideration paid but conveyance deed is pending to be executed. The investment properties for 4 no. of properties having gross value of Rs 138.20 Lacs have been classified based on allotment letter and upon payment of full consideration value.
- 3.4 The fair value of investment properties of company having gross value of Rs. 717.90 lacs have been arrived at on the basis of valuation report taken from independent IBBI approved valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation Rule 2017).

The fair value of investment properties of company having gross value of Rs. 138.20 lacs have been arrived by the management on its own estimate based on circle rate of the properties.

All company's investment properties are located in India and have been categorised as level 3.

3.5 Disclosure of fair value of investment properties:

Particulars	As at 31st March 2025	As at 31st March 2024
Fair value of 11 nos. of investment properties based on valuation report obtained	875.62	817.08
Fair value of 4 nos. of invesment properties based on management own assessment	160.42	-
Total	1,036.04	817.08

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

3.6

Amount recognised in Statement of Profit & Loss in respect of investment property	As at 31st March 2025	As at 31st March 2024
Depreciation on investment properties	29.02	30.63

Reconciliation of Changes in fair value of investment properties are as under :-

Total (Equity Instruments)	As at 31st March 2025	As at 31st March 2024
Amount as at beginning of year	817.08	776.87
Increase/(Decrease) in fair value	218.96	40.21
Amount as at end of the year	1,036.04	817.08

Note -4

Investments - Non Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
i) Other Investments		
Investment in Equity Instruments in Other Entity - at fair value through OCI		
1,300 Equity Share of Rs. 10 each (March'24 - 1,300) of Damini Marketing Pvt. Ltd.	-	-
10,000 Equity Share of Rs.10 each (March'24 -10,000) of Despecto Realtors India Pvt. Ltd.	175.84	174.79
ii) Investment in Others - Valued at cost		
Impact R SM REIT	0.10	
(Investment in Corpus Fund)		
Total Other Investments	175.94	174.79
Total Investments	175.94	174.79

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 Others	1.23	1.13
Aggregate fair value of Unquoted Shares in Others	175.84	174.79

Reconciliation of Changes in fair value of Non Current investment are as under :-

Total (Equity Instruments)	As at 31st March 2025	As at 31st March 2024
Amount as at beginning of year	174.79	172.91
Increase/(Decrease) in fair value	1.05	1.88
Amount as at end of the year	175.84	174.79

Note -5

Loan Non-Current - (Unsecured - Considered Good)

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Loans and Advances to Related Party	58.72	58.72
Total	58.72	58.72

Note - 5.1 Maximum amount outstanding during the year Rs. 58.72 Lacs (March'24 Rs. 58.72 Lacs)

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Loans & Advances to related party includes due from :

Name	Amount	Amount
Vinayaka Finlease Private Limited.	58.72	58.72
% of loan & advances to related party to total loans & advances	100%	100%

Note -6

Other Financial Assets - Non-Current

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
(Unsecured, considered good unless stated otherwise)		
Security deposit		
Considered Good* (Refer Note. No.6.1)	439.08	504.13
Considered Doubtful **	6.00	6.00
Less: Provision for Doubtful Debts	(6.00)	(6.00)
Amount transferred from Other Bank Balance (Refer Note. No.13) ***	391.99	217.35
Tender Money/ Earnest money deposit Recoverable	51.91	59.02
Interest Accrued on Loans ****	22.95	17.67
Interest Accrued on FDR	15.80	128.42
Recoverable against Consortium Agreement	0.50	0.50
Total	922.23	927.09

* Net of Security deposit given against property taken on rent for DDU - GKY Project Rs.21.11 Lacs [March'24 Rs. 21.11 Lacs] adjusted against amount received for utilization.

** Includes Rs 6 Lacs under litigation.

*** Includes fixed deposit kept as margin money of Rs. 391.99 Lacs [March'24 Rs. 217.35 Lacs]

**** Interest accrued on loan Rs. 22.95 Lacs [March'24 Rs. 17.67 Lacs] represent interest recoverable from related party namely Vinayka Finlease Pvt. Ltd.

Note 6.1 Security deposit - Considered Good given to related party includes as under:

Security Deposit given to related Party	Net of Ind As		Ind As Adjustment		Actual Security deposit	
	Mar-25	Mar-24	Mar-25	Mar-24	Mar-25	Mar-24
Pushp Products Private Limited	22.48	24.49	4.72	2.71	27.20	27.20
Mrs. Gyanwati Misra	0.74	0.90	0.16	-	0.90	0.90
Despecto Realtors India Pvt. Ltd	367.93	404.72	77.27	40.47	445.19	445.19
Total	391.15	430.11	82.14	43.18	473.30	473.29

Movement in Provision for Doubtful advances	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	6.00	6.00
Movement in the amount of provision(Net)	-	-
Balance at the end of the year	6.00	6.00

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note-7

Deferred Tax Assets / (Liabilities)

As at 31st March'2025
(Rs. in Lacs)

Particulars	Balance as at 1st April'2024	Addition on account of subsidiary added during the year	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2025	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	15.46	-	(5.36)	-	10.09	-	10.09
Provision For Employee Benefits	27.96	-	6.37	1.88	36.21	-	36.21
Deferred Tax Impact on ROU as per IND AS 116	1.16	-	(0.79)	-	0.37	-	0.37
Provision for Doubtful Debt	54.03	-	33.95	-	87.99	-	87.99
Fair Value Gain on Investment	(36.07)	-	-	11.07	(25.00)	(25.00)	-
DTA on Losses to be c/f	-	-	18.90	-	18.90	-	18.90
On Investment at Fair valuation	199.09	-	(76.88)	-	122.21	-	122.21
Deferred Tax Assets / (Liabilities)	261.63	-	(23.80)	12.95	250.78	(25.00)	275.78

As at 31st March'2024
(Rs. in Lacs)

Particulars	Balance as at 1st April'2023	Addition on account of subsidiary added during the year	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2024	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	21.69	(0.17)	(6.06)	-	15.46	-	15.46
Provision For Employee Benefits	17.39	-	4.66	5.91	27.96	-	27.96
Deferred Tax Impact on ROU as per IND AS 116	5.65	-	(4.49)	-	1.16	-	1.16
Provision for Doubtful Debt	33.87	-	20.16	-	54.03	-	54.03
Fair Value Gain on Investment	(35.69)	-	-	(0.38)	(36.07)	(36.07)	-
On Investment at Fair valuation	199.09	-	0.00	-	199.09	-	199.09
Deferred Tax Assets / (Liabilities)	242.01	(0.17)	14.26	5.53	261.63	(36.07)	297.70

Note - 7.1

The net deferred tax assets have been shown in Balance Sheet based on deferred tax assets/liability as per individual financial statements as under:

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred Tax Assets	259.56	285.20
Deferred Tax Liabilities	(8.78)	(23.57)
Net Deferred Tax Assets as per above	250.78	261.63

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note-7.2

Movement on the deferred tax account is as follows:

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	261.63	242.01
Addition on account of subsidiary added during the year	-	(0.17)
Credit/ (Charge) to the statement of profit and loss	(23.80)	14.26
Credit/ (Charge) to other comprehensive income	12.95	5.53
Balance at the end of the year	250.78	261.63

(a) Tax Expense

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Current Tax		
Current Tax for the year	592.87	515.00
Adjustments for earlier year Taxes	(2.83)	(10.38)
Deferred Tax	23.80	(14.26)
Total current tax expense	613.85	490.36

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

(Rs. in Lacs)

Profit before tax	1,966.92	1,895.70
Tax at the applicable Indian tax rate	516.48	477.82
Adjustment of expenses disallowed under Income Tax	124.96	93.92
Adjustment for expenses allowable under Income Tax Act	-48.57	(56.74)
Current Tax (A)	592.87	515.00
Tax expenses of earlier year (B)	(2.83)	(10.38)
Deferred Tax (C)	23.80	(14.26)
Tax Expenses recognised in statement of Profit and Loss (A+B+C) "	613.85	490.36
Effective Tax rates	31.21	25.87

Note - 8

Non Current Tax Assets (Net)

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Advance Tax/tax deducted at source (net of provision)	295.28	285.73
Total	295.28	285.73

Note - 9

Other Non - Current assets

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Capital Advance- (Against booking of Immovable Properties) (Refer note no.9.1)	340.03	162.32
GST deposited Under Appeal (Refer Note No. 40)	0.18	0.18
Prepaid Expenses	39.45	-
Total	379.66	162.50

Note - 9.1 The Capital advance against immovable property given to related party namely New Modern Buildwell Private Limited Rs. 315.90 Lacs (PY - Rs 138.20).

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 10

Current Investments

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Investment measured at fair value through profit and loss		
Investments in Mutual Funds	3.21	3.11
319,694 Units (March'24: 310,328) units of (Formerly PGIM India- Low Duration Fund during the year merged with PGIM India Money Market Fund - Regular Plan - Weekly IDCW)		
Total	3.21	3.11
Aggregate amount of Investment in Mutual funds	3.21	3.11
Aggregate provision for diminutions 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	3.21	3.11

Note - 10.1

Reconciliation of Changes in Fair Value are as under :-

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Fair Value of Current Investment as at beginning of the year	3.11	2.92
Increase in Fair Value	0.12	0.19
Fair Value of Current Investments as at end of the year	3.21	3.11

Note - 11

Trade Receivable and Contract Assets

Note - 11.1

Trade Receivable

Particulars	As at 31st March 2025	As at 31st March 2024
(Unsecured, considered good unless stated otherwise)		
Trade Receivable - billed		
Considered good	11,226.90	8,941.16
Considered Doubtful	323.60	214.70
Less: Provision for Bad & Doubtful Debts	(323.60)	(214.70)
Total	11,226.90	8,941.16

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 31st March 2025	As at 31st March 2024
Trade Receivables	11,550.50	9,155.86
Trade Receivables considered for ECL Ageing	11,550.50	9,155.86

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 11.2

Provision for Expected Credit Loss Allowance

Movement in the expected credit loss allowance		
Balance at the beginning of the year	214.70	134.59
Add:		
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	108.90	80.11
Balance at the end of the year	323.60	214.70

Ageing of Trade Receivable as at 31st March 2025 from the date of transaction

(Rs. in Lacs)

31st March, 2025	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	3,161.28	2,166.80	4,776.13	693.86	428.83	11,226.90
Undisputed Trade receivables – Considered Doubtful	-	-	9.38	113.28	200.94	323.60
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(ii) Disputed Trade Receivable	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	3,161.28	2,166.80	4,785.51	807.14	629.77	11,550.50
Less: Provision for Bad & Doubtful Debts						(323.60)
Total Trade Receivable	3,161.28	2,166.80	4,785.51	807.14	629.77	11,226.90

Ageing of Trade Receivable as at 31st March 2024 from the date of transaction

(Rs. in Lacs)

31st March, 2024	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivable						
Undisputed Trade receivables – considered good	2,819.45	4,332.10	1,199.01	288.05	302.56	8,941.16
Undisputed Trade receivables – Considered Doubtful	-	-	37.74	43.09	133.88	214.70
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(ii) Disputed Trade Receivable	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	2,819.45	4,332.10	1,236.74	331.14	436.44	9,155.86
Less: Provision for Bad & Doubtful Debts					-	(214.70)
Total Trade Receivable	2,819.45	4,332.10	1,236.74	331.14	436.44	8,941.16

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Trade Receivable includes due from related party as under:

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
New Modern Buildwell Private Limited	231.79	39.28
Despecto Realtors India Private Limited	37.03	1.33
Impact R SM Reit	12.98	-
Geo Engineering Private Limited	372.13	291.85

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

Note - 11.3

Contract Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Unbilled Revenue	4,422.03	4,664.11
Total	4,422.03	4,664.11
Current	4,422.03	4,664.11
Non Current	-	-

Note - 12

Cash & Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Cash on hand	2.01	2.00
Balances with banks in current accounts	173.29	81.76
Cheque on hand	-	-
<u>Fixed deposits with banks</u>		
-Fixed deposits Held with maturity period of less than 3 months	15.44	125.00
Total	190.74	208.76

Note - 13

Other Bank Balances

Particulars	As at 31st March 2025	As at 31st March 2024
Unpaid Dividend Account	0.41	0.41
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project (Refer Note No. 45)	2.41	1.98
Held as margin money Fixed deposits with banks		
<u>Fixed deposits with banks</u>		
-Held with maturity period of 3 months but less than 12 months (Refer Note No. 13.1)	191.13	253.90
Deposits with more than 12 months maturity period	391.99	217.35
Amount Disclosed under the head "other Non- Current Financial Assets" (Refer Note.6)	(391.99)	(217.35)
Total	193.95	256.29

Note - 13.1 Includes fixed deposit kept as margin money of Rs. 191.13 Lacs [March'24 Rs. 253.90 Lacs]

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 14

Other Financial Assets -Current - (Unsecured - Considered Good)

Particulars	As at 31st March 2025	As at 31st March 2024
Interest Accrued on FDR	5.48	24.75
Interest accrued on Loans *	26.53	26.53
Tender Money/ Earnest money deposit Recoverable	99.98	125.88
Security Deposit	3.76	5.45
Advance Against Purchase of Investment in Equity	550.63	-
Employee Imprest	0.22	0.20
Employee Mediclaim Recoverable	21.31	19.90
Other Receivable From DDU-GKY	58.87	146.02
GST Refundable	4.69	-
Total	771.47	348.73

* Interest accrued on Loans includes amount receivable from Related party namely Vinayaka Finlease Pvt Ltd - Rs 26.53 Lacs (March'24 - Rs 26.53 Lacs)

Note - 15

Other Assets - Current - (Unsecured - Considered Good)

Particulars	As at 31st March 2025	As at 31st March 2024
Advance against Goods and Services	49.94	20.20
Considered Doubtful (Refer Note No. 15.1)	20.00	20.00
Less: Provision for Doubtful Advances	(20.00)	(20.00)
Prepaid Expenses	72.53	14.70
Balance with revenue authorities	337.65	325.48
Total	460.13	360.38

Note - 15.1 Includes under litigation amount of Rs. 20 Lacs (March'24 - Rs. 20 Lacs)

Movement in Provision for Doubtful advances	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	20.00	-
Movement in the amount of provision(Net)	-	20.00
Balance at the end of the year	20.00	20.00

Note - 16

EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Equity Shares of Rs. 10 each				
At the beginning of the period	2,00,00,000	2,00,00,000	2,000.00	2,000.00
Add: Additions during the period	1,00,00,000		1,000.00	
Less: Reduction during the period				
At the end of the period	3,00,00,000	2,00,00,000	3,000.00	2,000.00
Total	3,00,00,000	2,00,00,000	3,000.00	2,000.00

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the period	1,73,42,500	1,73,42,500	1,734.25	1,734.25
Add: Additions during the period	7,80,000	-	78.00	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,81,22,500	1,73,42,500	1,812.25	1,734.25

(c) Details of shareholders holding more than 5% shares in the company

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Pradeep Misra	97,72,150	96,72,150	53.92	55.77
Kathura Milk & Agro Products Pvt Ltd	12,90,000	12,60,000	7.12	7.27

16.1 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.

16.2 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.

16.3 The company has neither issued any bonus shares nor bought back any shares during the period of five years immediately preceeding the balance sheet date.

16.4 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Shares held by promoters

Promoter name	As at 31st March 2025		As at 31st March 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Pradeep Misra	97,72,150	53.92	96,72,150	55.77	-1.85
Ms. Richa Misra	8,93,100	4.93	8,63,100	4.98	-0.05
Mr. Prajjwal Misra	2,100	0.01	2,100	0.01	0.00
Ms. Shruti Misra	2,100	0.01	2,100	0.01	0.00
Ms. Sarla Sharma	2,100	0.01	2,100	0.01	0.00
Pradeep Misra Huf	2,100	0.01	2,100	0.01	0.00
Kahtura Milk Agro products Pvt.Ltd	12,90,000	7.12	12,60,000	7.27	-0.15
New Modern Buildwell Pvt.Ltd	4,60,000	2.54	1,00,000	0.58	1.96
Total	1,24,23,650	68.55	1,19,03,650	68.64	

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Shares held by promoters

Promoter name	As at 31st March 2024		As at 31st March 2023		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Pradeep Misra	96,72,150	55.77	96,72,150	55.77	-
Ms. Richa Misra	8,63,100	4.98	8,63,100	4.98	-
Mr. Prajjwal Misra	2,100	0.01	2,100	0.01	-
Ms. Shruti Misra	2,100	0.01	2,100	0.01	-
Ms. Sarla Sharma	2,100	0.01	2,100	0.01	-
Pradeep Misra Huf	2,100	0.01	2,100	0.01	-
Kahtura Milk Agro products Pvt.Ltd	12,60,000	7.27	12,60,000	7.27	-
New Modern Buildwell Pvt.Ltd	1,00,000	0.58	1,00,000	0.58	-
Total	1,19,03,650	68.64	1,19,03,650	68.64	-

16.5 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.

16.6 Details of Dividend paid and proposed during the year ended 31st March.2025 are as under:

Dividend declared & paid during the year

Year Ended March 31, 2025

Year Ended March 31, 2024

Final Dividend for the year ended March 31, 2024 (PY-March 31, 2023)

The Board of Directors of the company have not proposed any final dividend for year ended 31,March,2025

Proposed Dividend on Equity Shares are subject to approval of shareholders in AGM and are not recognised as liability as at reporting date.

Note - 17

Other Equity

Particulars	As at 31st March 2025	As at 31st March 2024
Securities Premium Account		
As per last Balance Sheet	1,655.68	1,655.68
Add: Addition during the year	1,677.00	-
Balance at the end of year	3,332.68	1,655.68
Capital Reserve		
As per last Balance Sheet	434.29	434.29
Add: Addition during the year	-	-
Balance at the end of year	434.29	434.29
General Reserve		
As per last Balance Sheet	299.45	299.45
Add : Employees Share Options Outstanding Amount	59.49	-
Balance at the end of year	358.94	299.45
Employees Share Options Outstanding Amount		
As per last Balance Sheet	55.11	-

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Add: Addition during the year	4.38	55.11
Less :Transferred to General Reserve	59.49	
Balance at the end of year	-	55.11
Money Received against Equity Share Warrants		
As per last Balance Sheet	438.75	-
Add: Addition during the year	1,316.25	438.75
Less :- Transferred to Securities Premium Account	1,677.00	-
Less :- Transferred to Share Capital	78.00	
Balance at the end of year	-	438.75
Change in Equity interest from Non Controlling Interest		
Balance at the beginning of the year		
Add:- difference between amount of NCI and fair value of consideration paid for acquisition of balance equity	(0.11)	-
Balance at the end of year	(0.11)	-
Retained Earnings		
As per last Balance Sheet	7,676.93	6,271.48
Add: Profit/(Loss) during the year	1,353.08	1,405.45
Balance at the end of year	9,030.01	7,676.93
Other Comprehensive Income		
As per last Balance Sheet	67.50	83.57
Add: Profit/(Loss) during the year	6.53	(16.07)
Balance at the end of year	74.03	67.50
Total Other Equity	13,229.84	10,627.71
Non-Controlling Interest		
As per last Balance sheet	4.79	-
Addition/ (Deletion) during the year	(4.79)	4.90
Add: Profit/(Loss) during the year	-	(0.11)
Balance at the end of year	-	4.79

Nature and Purpose of Reserves:

- Securities Premium Account:** Securities premium is used to record premium on issue of shares i.e. amount received in excess of face value of share . The reserve can be utilised only for limited purpose in accordance with the provisions of Companies Act, 2013.
- Capital Reserve :** Capital Reserve is capital profit accounted and is not a free reserve for distribution to shareholders of the company.
- General Reserve:** The General Reserve is a free reserve which is used from time to time to transfer profit from/ to retained earning for appropriate purpose. As the general reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income , Items including in general reserve will not be re-classified subsequently to statement of profit and loss
- Employees Share Options Outstanding Amount :** Employees share option outstanding account is created upon granting of ESOP as per applicable guidelines and forms part of shareholders fund and is transferred to Share Capital, share premium account upon allotment of underlying shares. Outstanding balance to the credit of stock options outstanding account in respect of vested options expired /unexercised are transferred to the General Reserve.

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

- e) **-Money Received against Share Warrants:** Money received against share warrants represents amount received on issue and allotment of share warrants to promoter group and also to public category in terms of SEBI (Issue of Capital and Disclosure requirements) guidelines. Share warrant are financial instruments which gives the holder the right to acquire share. Thus, effectively share warrants are nothing but the amount which would ultimately form part of shareholder fund. Since shares are yet to be allotted, the amount received is shown as Money received against warrants in Reserve & Surplus and would be classified as share capital upon issue of Equity share. During the year ended 31st March 2025, upon conversion of warrant in equity shares, the amount received have been transferred to share capital & Securities Premium Account.
- f) **-Change in Equity interest from Non Controlling Interest :-** This represents difference between amount of non controlling interest and fair value of Consideration paid for acquisition of balance equity and forms part of owner's equity and not to be reclassified to profit and loss subsequently.
- g) **- Retained Earnings :** This Represents undistributed earnings accumulated by the Company as at Balance Sheet date.
- h) **- Other Comprehensive Income (Loss):** Other Comprehensive Income/Loss (OCI) refers to items of income & expense that are not realised. Items forming part of OCI may be subsequently classified to statement of profit and loss and may not be classified depending upon the nature.

Note - 18

Borrowings - Non Current

Particulars	As at 31st March 2025	As at 31st March 2024
Secured		
Vehicle Loan	11.70	15.07
Less: Current Maturities of Long term borrowings (Refer Note No.21)	(3.67)	(3.37)
	8.03	11.70
Total	8.03	11.70

Particulars	Outstanding as at 31.03.2025	Repayable in		
		2025-26	2026-27	2026-27
Vehicle Loan -HDFC Bank	11.70	3.67	4.03	4.00

Note - 19

Lease Liabilities Non- Current

Particulars	As at 31st March 2025	As at 31st March 2024
Lease Liabilities	24.84	31.23
Total	24.84	31.23

Note - 20

Long term Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Gratuity	93.78	74.98
Leave Encashment	38.08	29.92
Total	131.86	104.90

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 21

Short Term Borrowing

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured		
Loan from director	0.25	0.25
Inter Corporate Loan *	90.00	50.00
Secured		
Working Capital Limit(Fund Based- Secured)**	1,487.44	868.07
Current Maturities of Long term borrowings (Refer Note No.18)	3.67	3.37
Total	1,581.36	921.69

Note: 21.1 *The inter corporate loan includes Loan from related party namely Vinayaka Finlease Private Limited amounting to Rs. 90.00 lacs (March'24 Rs.50.00 Lacs)

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 Investment property owned having its Address Flat No.H/10/04, 10th floor Block H, Celebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226030
- Equitable Mortgage on Investment property owned having its Address Flat No.H/GF/04, Ground floor Block H, Celebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226030
- Equitable Mortgage on Investment property owned having its Address Flat No.A/GF/01, Ground floor Block A, Celebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on Investment property owned having its Address Flat No.A/01/01, First floor Block A, Celebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on Investment property owned having its Address Flat No.A/09/01, Ninth floor Block A, Celebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaheed Path, Lucknow Uttar Pradesh- 226002

- Unconditional and Irrevocable Personal Guarantee of Director, Mr. Pradeep Misra.

Note 21.2 The company has availed working capital limits from bank on the security of immovable properties and other current assets (refer Note 21.1). The quarterly returns or statement of current assets filed by the company with bank are generally in agreement with books of accounts.

Note - 22

Lease Liabilities-Current

Particulars	As at 31st March 2025	As at 31st March 2024
Lease Liabilities	19.38	50.98
Total	19.38	50.98

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 23

Trade payables - Current

Particulars	As at 31st March 2025	As at 31st March 2024
Total outstanding dues of micro enterprises and small enterprises	442.27	308.88
Total outstanding dues of creditors other than micro enterprises and small enterprises*	2,161.54	2,971.30
Total	2,603.81	3,280.18

Note- 23.1 Net of Liability on account of DDU - GKY Project Rs.362.53 Lacs [March'2024 Rs. 357.99 Lacs] (Refer No. No. - 45)

Note- 23.2 Trade Payable due to other related parties are fully disclosed in Note No.42

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:

Particulars	Amount	Amount
(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	432.76	307.31
Interest	9.51	1.57
(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	9.51	1.57
(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.	9.51	1.57

Ageing of Trade Payable as at 31st March 2025 from the date of transaction

31st March, 2025	Outstanding for following periods from the date of transaction				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Payable					
-MSME	439.39	1.97	0.90	-	442.27
- Others	1,396.66	287.02	137.36	168.27	1,989.31
Disputed Trade Payable	-	-	-	-	-
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
Total	1,836.05	288.99	138.26	168.27	2,431.58
Add: Accrued Expenses	-	-	-	-	172.24
Total	1,836.05	288.99	138.26	168.27	2,603.81

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Ageing of Trade Payable as at 31st March 2024 from the date of transaction

31st March, 2024	Outstanding for following periods from the date of transaction				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Payable					
-MSME	307.31	0.66	0.90	-	308.88
- Others	2,555.91	139.97	157.59	18.08	2,871.56
Disputed Trade Payable	-	-	-	-	-
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
Total	2,863.23	140.63	158.50	18.08	3,180.44
Add: Accrued Expenses	-	-	-	-	99.75
Total	2,863.23	140.63	158.50	18.08	3,280.19

Relationship with Struck off Companies

* The company do not have any relationship with struck off company under section 248 of Companies Act 2013.

Note - 24

Other Financial Liabilities - Current

Particulars	As at 31st March 2025	As at 31st March 2024
Payable for Capital Goods	-	56.78
Unpaid Dividend	0.41	0.41
Interest Payable	6.34	1.20
Employees Related Liabilities	544.37	398.69
Security Deposit	0.93	61.51
Total	552.05	518.59

Note- 24.1 Interest payable includes to related party of Rs. 6.34 Lacs [March'24 Rs. 1.20 lacs]

Note- 24.2 Employees Related Liabilities (Net of Salary payable)for DDU - GKY Project Rs. 3.61 Lacs [March'24 Rs.4.43 Lacs] (Refer No. - 45)

Note- 24.3 Employees Related Liabilities includes to Directors of Rs. 21.98 lacs [March'24 Rs.27.80 lacs]

Note - 25

Other Liabilities - Current

Particulars	As at 31st March 2025	As at 31st March 2024
Amount received from UP Skill Development Board for DDU - GKY Project pending utilization (Net of Amount spent)	2.41	1.98
Advances from customer	71.41	14.74
Statutory Dues Payable	345.93	276.62
Total	419.75	293.34

Note- 25.1 Net of Statutory Dues Payable for DDY - GKY Project Rs. 5.03 Lacs [March'24 Rs.0.67 Lacs (Refer No. - 45)

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 26

Short Term Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Gratuity	0.18	0.14
Leave Encashment	0.86	1.01
Total	1.04	1.15

Note - 27

Revenue from Operations

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Gross Sales of Services		
Sale of Services (Net)	10,278.64	9,417.21
Income from EPC Services	428.13	494.33
Other Operating Revenue (Net)	7.41	4.51
Sale of License/Right out of Intangible developed	-	80.00
Sale of Software right out of purchase	82.36	62.19
Total	10,796.54	10,058.24

Disaggregation of revenue

Revenue based on nature

Consultancy & Advisory Services	10,278.64	9,417.21
Income from EPC Services	428.13	494.33
Other Operating Revenue (Net)	7.41	4.51
Sale of License/Right out of Intangible developed	-	80.00
Sale of Software right out of purchase	82.36	62.19
Total	10,796.54	10,058.24

Revenue based on Geography

Within India	10,796.54	10,053.73
Outside India	-	4.51
Total	10,796.54	10,058.24

Reconciliation of revenue from operations with contract price

Contract Price	10,796.54	10,058.24
Less: Variable Components like Discounts etc.	-	-
Revenue from Operations as recognised in financial Statements	10,796.54	10,058.24

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Unbilled Revenue Reconciliation

Particulars	As at 31st March 2025	As at 31st March 2024
Reconciliation of Contract Asset - Unbilled receivables/Contract Assets		
Balance at the beginning of the financial year	4,664.11	4,116.86
Add: Addition (Net) in Unbilled receivables/Contract Assets	547.25	547.25
Add: Revenue recognised during the year to be billed in next financial year	-	-
Balance at the end of the financial year	5,211.36	4,664.11

Reconciliation of Advance received from Customers	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	14.74	4.31
Less : Revenue recognised out of advance received from customers at beginning of year	(14.24)	(3.81)
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	70.91	14.24
Balance at the end of the year	71.41	14.74

Note - 28

Other Income

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Interest Income		
a) Interest from Banks on FDR's	37.20	45.48
b) Interest Income from Loans Granted	5.87	35.35
c) Interest on Income Tax Refund	11.55	27.58
Other Non - Operating Income		
Excess Provisions written back (net)	35.53	3.86
Liabilities No Longer Required Written Back	-	3.73
Unrealized Gain on Mutual Funds including Dividend Reinvestment of Rs. 0.12 lacs (PY Rs. 0.05 lacs)	0.12	0.19
Interest on Amortized Cost	38.48	42.94
Total	128.75	159.13

Note - 29

Direct Operating Cost

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Professional & Consultancy Charges	4,473.48	3,672.13
Project Expenses	217.94	26.18
Expenses on EPC Services	179.41	409.34
Less:- Expenses Recovered	-	-
Total	4,870.83	4,107.65

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 30

Employees Benefit Expenses

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Salaries, Wages & Bonus	1,897.39	1,911.65
Contribution to Provident and Other Funds	57.89	58.69
Gratuity Expenses	22.18	21.06
Leave Encashment Expenses	15.89	13.86
Staff Welfare Expenses	87.15	200.37
Share Based Payment	4.38	55.11
Less:- Amount Spent on DDU-GKY Project Adjusted (Refer No. - 45)	(85.67)	(217.21)
Total	1,999.21	2,043.53

Note - 31

Finance Cost

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Interest Expenses		
Interest Paid on OD	122.68	126.96
Interest Paid on Loan	8.02	1.33
Interest on Lease Liabilities	5.79	10.56
Interest on Bill Discounting	77.60	42.30
Interest Others	19.51	20.68
Total	233.60	201.83

Note - 32

Depreciation and Amortization

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Depreciation on Tangible Assets	21.05	21.65
Amortization on Intangible Assets	37.00	12.33
Amortization of ROU	59.51	52.92
Depreciation on Investment Property	29.02	30.63
Total	146.58	117.53

Note - 33

Other Expenses

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Professional & Consultancy Charges	65.42	68.35
Bank and Demat Charges	42.12	58.82
Office Expenses	38.26	39.37
Bad Debts	562.85	730.29
Postage and Courier Charges	2.10	2.87
Royalty	101.57	86.86
Membership & Annual Fees- Subscription	42.14	42.98

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Printing and Stationery charges	67.76	42.98
Payment to Auditors	9.09	6.31
Tender Application fees	17.83	2.66
Provision for Doubtful Debts	108.90	80.11
Provision for doubtful Advances	-	20.00
Power & Fuel	55.83	53.73
Short Term Lease Payment	102.41	88.02
Insurance	4.26	7.88
Repair to Buildings	22.91	14.35
Repair - Computer maintenance	1.82	1.65
Rates & Taxes	19.48	19.34
Travelling & Conveyance	278.04	270.26
Advertisement & Business Promotion Expenses	53.91	54.28
Communication Expense	14.33	14.17
Training Expenses	-	62.52
CSR Expenses	31.00	32.00
Commission & Director Sitting Fee	24.20	32.14
Sundry balances written off	0.53	-
Miscellaneous Expenses	16.96	24.25
Loss on Sale of Tangible Assets	-	5.59
Less:- Amount Spent on DDU-GKY Project Adjusted (Refer No. - 45)	(47.76)	(63.53)
Total	1,635.96	1,798.25

Note - 34

Payment to Auditors:

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Audit Fee	7.00	4.20
Tax audit Fee	-	-
Limited Review of Results	1.50	1.50
Certification Charges	0.59	0.61
Total	9.09	6.31

Note - 35

Earning Per Share (EPS)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.)	1,353.08	1,405.45
Weighted No. of equity shares for basic EPS	1,76,03,369	1,73,42,500
Weighted No. of equity shares for diluted EPS	1,76,03,369	1,78,98,729
Basic Earning Per Share (Rs.)	7.69	8.10
Diluted Earning Per Share (Rs.)	7.69	7.85

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Equity Share outstanding at the beginning of Year	1,73,42,500	1,73,42,500
Add : Weighted Number of Share considered under Equity warrants/ allotted	2,60,869	5,56,229
Weighted Number of Shares to compute diluted earnings per share	1,76,03,369	1,78,98,729

Note - 36

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 31st March 2025	As at 31st March 2024
Present value of Defined Benefit Obligation	96.38	79.60
Fair value of Plan Assets	2.42	4.47
	93.96	75.12
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Financial Statement	93.96	75.12

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	Year ended 31st March '2025	Year ended 31st March '2024
Total Charge/ (Credit) Recognised in Profit and Loss	22.18	21.06
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	7.46	23.48

Change in Defined Benefit Obligation	Year ended 31st March '2025	Year ended 31st March '2024
Defined Benefit obligation, beginning of period	79.60	64.44
Interest Cost on DBO	5.64	4.74
Net Current Service Cost	16.85	16.64
Actual Plan Participants' Contributions	-	-
Benefits Paid	(13.01)	(29.61)
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	-
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	7.30	23.37
Defined Benefit Obligation, End of Period	96.38	79.60

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Change in Fair Value of Plan assets	Year ended 31st March '2025	Year ended 31st March '2024
Fair value of plan assets at the beginning	4.47	4.44
Expected return on plan assets	0.32	0.33
Employer contribution	10.00	25.65
Actual Plan Participants' Contributions	-	-
Actual Taxes Paid	-	-
Actual Administration Expenses Paid	-	-
Changes in Foreign Currency Exchange Rates	-	-
Benefits paid	-	-
Acquisition /Business Combination / Divestiture	(12.21)	(25.83)
Assets Extinguished on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on Asset	(0.15)	(0.10)
Fair value of plan assets at the end.	2.42	4.47

Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End	Year ended 31st March '2025	Year ended 31st March '2024
Service Cost	16.85	16.64
Net Interest Cost	5.33	4.42
Past Service Cost	-	-
Administration Expenses	-	-
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures	-	-
Total Defined Benefit Cost/(Income) included in Profit & Loss	22.18	21.06

Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End	Year ended 31st March '2025	Year ended 31st March '2024
Amount recognized in OCI, (Gain) / Loss Beginning of Period	(9.08)	(32.56)
Remeasurements Due to :	-	-
1.Effect of Change in Financial Assumptions	2.72	2.81
2.Effect of Change in Demographic Assumptions	-	-
3.Effect of Experience Adjustments	4.59	20.56
4.(Gain)/ Loss on Curtailments/Settlements	-	-
5.Return on Plan Assets (Excluding Interest)	0.15	0.10
6.Changes in Asset Ceiling	-	-
Total Remeasurements Recognised in OCI (Gain)/Loss	7.46	23.48
Amount Recognized in OCI (Gain)/Loss, End of Period	(1.63)	(9.08)

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income)	Year ended 31st March '2025	Year ended 31st March '2024
Amount recognized in P&L, End of Period	22.18	21.06
Amount recognized in OCI, End of Period	7.46	23.48
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	29.64	44.54

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Reconciliation of Balance Sheet Amount	Year ended 31st March '2025	Year ended 31st March '2024
Balance Sheet (Asset)/ Liability, Beginning of Period	75.12	60.01
Total Charge/ (Credit) Recognised in Profit and Loss	22.18	21.06
Total Remeasurements Recognised in OC (Income)/ Loss	7.46	23.48
Acquisition /Business Combination / Divestiture		
Employer Contribution	(10.00)	(25.65)
Fund Charges		
Benefits Paid	(0.80)	(3.77)
Other Events	-	-
Balance Sheet (Asset)/Liability, End of Period	93.96	75.12

Actual Return on Plan Assets	Year ended 31st March '2025	Year ended 31st March '2024
Expected return on plan assets	0.32	0.33
Remeasurement on Plan Assets	(0.15)	(0.10)
Actual Return on Plan Assets	0.16	0.22

Change in the Unrecognised Asset due to the Asset Ceiling During the Period	Year ended 31st March '2025	Year ended 31st March '2024
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	Year ended 31st March '2025	Year ended 31st March '2024
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	100%	100%

Financial Assumptions Used to Determine the Profit & Loss	Year ended 31st March '2025	Year ended 31st March '2024
Discounting Rate	6.87 PA	7.09 PA
Salary Escalation Rate	5.50 PA	5.50 PA
Expected Rate of Return on Assets		

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Demographic Assumptions Used to Determine the Defined Benefit	Year ended 31st March '2025	Year ended 31st March '2024
Retirement Age	60 Years	60 Years
Mortality Table	IALM (2012-2014)	
Employee Turnover / Attrition Rate		
18 to 30 Years	3%	3%
30 to 45 Years	2%	2%
Above 45 Years	1%	1%

Sensitivity Analysis	
Defined Benefit Obligation- Discount Rate +100 Basis Points	(11.67)
Defined Benefit Obligation- Discount Rate -100 Basis Points	13.83
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	13.88
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	(11.92)

Expected Cashflows for the Next Ten Years	Year ended 31st March '2025
Year - 2025	2.36
Year - 2026	2.23
Year - 2027	13.90
Year - 2028	3.30
Year - 2029	4.42
Year - 2030 to 2034	72.63

Data of Valuation	Year ended 31st March '2025	Year ended 31st March '2024
Number of Employee	106.00	119.00
Total Monthly Salary Eligible for Gratuity	41.23	43.97
Average Past Service (Years)	9.55	7.97
Average Age (Years)	152.39	74.98
Average Remaining Work Life (Years)	87.61	45.02
Average Remaining Working Life considering Decrements	68.48	34.72
Total Accrued Benefits	114.92	98.36

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 Withdrawal 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

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Leave Encashment

The total leave encashment liability of Rs. 38.94 Lacs have been shown in Provision - Non Current (Rs.38.08 Lacs) and Provision - Current (Rs. 0.86 Lacs) and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

The group makes contribution towards Provident Fund to Regional fund commissioner and ESI to Employee State Insurance Corporation. The group has recognised Rs. 57.89 Lacs (P.Y. Rs 58.69 Lacs) related to employer's Contribution to Provident fund & other fund in statement of Profit & Loss

Note - 37

Financial Instruments: Accounting classification, Fair value measurements

31st March, 2025

(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	175.94		175.94				175.94
Other Financial Assets	1,693.70			1,693.70			
Other Investments	3.21	3.21			3.21		
Trade Receivable	11,226.90			11,226.90			
Cash and cash equivalents	190.74			190.74			
Other Bank Balance	193.95			193.95			
Loan	58.72			58.72			
	13,543.16	3.21	175.94	13,364.01	3.21	-	175.94

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	1,589.39			1,589.39			
Lease Liability	44.21			44.21			
Trade Payables	2,603.81			2,603.81			
Other Financial Liabilities	552.05			552.05			
	4,789.47	-	-	4,789.47	-	-	-

31st March, 2024

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments in Equity Instruments	174.79		174.79	-			174.79
Other Financial Assets	1,275.82			1,275.82			
Other Investments	3.11	3.11			3.11		
Trade Receivable	8,941.16			8,941.16			
Cash and cash equivalents	208.76			208.76			
Other Bank Balance	256.29			256.29			
Loan	58.72			58.72			
	10,918.65	3.11	174.79	10,740.75	3.11	-	174.79

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	933.39			933.39			
Lease Liability	82.21			82.21			
Trade Payables	3,280.18			3,280.18			
Other Financial Liabilities	518.59			518.59			
	4,814.37	-	-	4,814.37			

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 - 38

Financial Risk Management

The group activities expose it to a variety of financial risks interest rate risk, credit risk and liquidity risk. The group overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the group financial performance. These risks are managed by the Management of the company under Board of Directors of the company to minimise potential adverse effects o the financial performance of the group.

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 31st March '2025	As at 31st March '2024
Variable rate borrowing	1,499.14	883.14
Fixed rate borrowing	90.00	50.00

Interest free loan of Rs. 0.25 lacs from director is not included above.

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	7.50	4.42
Interest rate- decrease by 50 basis point	(7.50)	(4.42)

Credit risk

Credit risk is the risk of financial loss to the group, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the group receivables. The group has made expected credit loss allowance of Rs. 323.60 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. 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 group 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, group 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

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

finance department is responsible for fund management. In addition, processes and policies related to such risks are overseen by senior management.

Particulars	As at 31st March '2025	As at 31st March '2024
Cash, Cash Equivalent & Bank Balances (Note No. - 12 & 13)	384.69	465.05
Undrawn fund based Credit Facilities	-	-
Liquidity Buffer	-	-
Bank & Other Borrowings	1,589.39	933.39

The company has secured borrowings and has adequate and sufficient liquidity as detailed above and also financial assets to meet any kind of exigencies.

Capital Risk

The group has no capital other than equity. Safety of capital is of prime importance to ensure availability of capital for group business requirement. Investment objectives is to provide safety and adequate return on surplus funds. The group adjusted net debt to equity ratio at the end of reporting period is as follows:

(Rs. in Lacs)

Particulars	As at 31st March '2025	As at 31st March '2024
Gross Borrowings	1,589.39	933.39
Less: cash and cash equivalents	190.74	208.76
Adjusted net debt	1,398.65	724.63
Total Equity	15,042.09	12,361.96
Adjusted net debt to equity	9.30	5.86

The group total owned funds of Rs. 15,042.08 Lacs is considered adequate by the management to meet its business interest and any capital risk it may face in the future.

Note - 39

Leases

The disclosure as required by Ind AS 116 are as under:

The details of right of use asset held by the company is as follows:

(Rs. in Lacs)

Particulars	Net Carrying amount as at 31st March 2024	Net Addition /(Deletion)for the year ended 31st March 2025	Net Carrying amount as at 31st March 2025
Building	77.59	(34.86)	42.73

Amortisation depreciation on right of use asset is Rs. 59.51 Lacs and interest on lease liability for year ended 31st March 2025 is Rs. 5.79 Lacs.

Lease Contracts entered by the company majorly pertains to land & building taken on lease to conduct the business activities in ordinary course.

The following is breakup of Current and Non-Current Lease Liability as at :

(Rs. in Lacs)

Particulars	As at 31st March '2025	As at 31st March '2024
Current lease liability	19.38	50.98
Non-Current lease liability	24.84	31.23
Total	44.22	82.21

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

The following is movement in Lease Liability during the year ended 31st March 2025 and 31st March 2024:

(Rs. in Lacs)

Particulars	As at 31st March '2025	As at 31st March '2024
Balance at the beginning of the year	82.21	163.79
Addition during the year	24.64	49.72
Finance cost accrued during the year	5.79	10.56
Deletion	-	64.26
Payment of lease liability (Including Interest"	68.43	77.60
Balance at the end of the year	44.22	82.21

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March 2024 and 31st March 2025 on an Undiscounted basis:

(Rs. in Lacs)

Particulars	As at 31st March '2025	As at 31st March '2024
Less than one year	48.09	85.72
One to five year	36.08	23.21

Note - 40

Contingent Liabilities not provided for

(Rs. in Lacs)

Particulars	As at 31st March '2025	As at 31st March '2024
Bill discounted from Bank	748.05	499.65
Bank Guarantee (Performance Guarantee) given against which the company has fixed deposits with respective banks	2,076.27	1,775.49
GST demand for FY 2017-18 under Appeal with Hon'ble Joint Commissioner of CGST (Appeal), Delhi against which Rs. 0.18 Lacs have been deposited under protest (Refer Note No.9)	3.70	3.70

Note - 41

Estimated Capital commitments outstanding(Net of Advances) and not provided for:

(Rs. in Lacs)

Particulars	As at 31st March '2025	As at 31st March '2024
Estimated amounts of contracts remaining to be executed on capital account and not provided for	14.55	14.55

Note - 42

List of related parties and relationships

A Key Management Personnel and their relatives

S.no.	Name	Relation	Remarks
1	Mr. Pradeep Misra	- (Managing Director)	
		- (Director of Rudrabhishek Techno Consultancy Pvt. Ltd.)	(Appointed w.e.f 04-Nov-2024)
		- (Director of Rudrabhishek Infosystem Pvt.Ltd.)	
		- (Director of Rudrabhishek GEO Engineering Pvt. Ltd.)	(Appointed w.e.f 30-Nov-2023)
2	Mrs. Richa Misra	- (Whole Time Director)	

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

S.no.	Name	Relation	Remarks
3	Mr. Prajwal Misra	- (Director)	
		- (Whole Time Director of Rudrabhishek Infosystem Pvt.Ltd.)	
4	Mr. Himanshu Garg	- (Independent Director)	
		- (Independent Director of Rudrabhishek Infosystem Pvt.Ltd.)	
5	Mr. Tarun Jain	- (Independent Director)	
6	Mr. Vinod Tiku	- (Independent Director)	
6	Mrs. Shikha Mehra Chawla	- (Independent Director)	(Appointed w.e.f. 20-May-2024)
7	Mrs. Gyanwati Misra	- (Mother of Managing Director)	
8	Mr. Manoj Kumar	- (Chief Financial Officer)	
		- (Director of Rudrabhishek GEO Engineering Pvt. Ltd.)	(Appointed w.e.f. 30-July-2024)
9	Mr. Rahas Bihari Panda	- (Company Secretary)	(Appointed w.e.f. 10-Nov-2023)
10	Mr. Vikas Gupta	- (Company Secretary)	(Resigned w.e.f.10-Nov-2023)
11	Mr. Ajeet Goswami	- (Director of Rudrabhishek Architects And Designers Pvt. Ltd.)	
12	Mr. Pranay Kumar	- (Executive Director)	
		- (Director of Rudrabhishek Architects And Designers Pvt. Ltd.)	(Appointed w.e.f 01-Feb-2024)
		- (Director of Rudrabhishek Techno Consultancy Pvt. Ltd.)	(Appointed w.e.f 04-Nov-2024)
13	Ms. Ruchi Mishra	- (Director of Rudrabhishek Architects And Designers Pvt. Ltd.)	(Resigned w.e.f 01-Feb-2024)
14	Mr. Kangannaru Narayana Jayaprakash	- (Director of Rudrabhishek GEO Engineering Pvt. Ltd.)	(Resigned w.e.f.28-Oct-2024)
15	Mr. Alok Rastogi	- (Director of Rudrabhishek GEO Engineering Pvt. Ltd.)	(Resigned w.e.f.30-July-2024)

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 New Modern Buildwell Private Limited
- 5 M/s Despecto Realtors India Pvt. Ltd.
- 6 M/s Vinayaka Finlease Pvt. Ltd.
- 7 M/s Orgnn Technologies Private Limited
- 8 M/s Geo Engineering Company Private Limited up to 20th December 2024
- 9 Impact R SM REIT

D 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	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 New Modern Buildwell Private Limited					450.20	213.16
M/s Despecto Realtors India Pvt. Ltd.					54.07	-
EPC Income						
M/s Geo Engineering Company Private Limited					211.32	494.32
Rent Expenses						
M/s Pushp Products Private Limited					51.32	45.13

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Mrs. Gyanwati Misra			4.26	4.24		
M/s Samad Trade Links Private Limited					9.50	9.50
Royalty Expenses						
Mr. Pradeep Misra			101.57	86.86		
CSR Expenses						
M/s Pradeep Richa Educare Foundation					26.00	32.00
M/s Rudrabhishek Trust for Sports and Education					5.00	-
Project Expenses						
M/s New Modern Buildwell Private Limited					1.48	-
Professional and other Charges						
M/s New Modern Buildwell Private Limited					-	-
M/s Despecto Realtors India Pvt. Ltd.					60.00	60.00
M/s Geo Engineering Company Private Limited					-	55.35
Generator Expenses						
M/s Pushp Products Private Limited					1.89	3.24
Loan Taken						
M/s Vinayaka Finlease Pvt Ltd					140.00	50.00
Loan Repaid						
M/s Vinayaka Finlease Pvt Ltd					100.00	-
Loan and Advances granted						
M/s Vinayaka Finlease Pvt Ltd					-	552.00
Interest paid						
M/s Vinayaka Finlease Pvt Ltd					8.01	1.33
Interest Income						
M/s Vinayaka Finlease Pvt Ltd					5.87	35.35
Loan and Advances Recovered						
M/s Vinayaka Finlease Pvt Ltd					-	552.00
Capital Advance Given Against Immovable Property						
M/s New Modern Buildwell Private Ltd.					315.90	138.20
Directors/ Key Managerial Personnels' Remuneration including commission and sitting fees						
Mr. Pradeep Misra			87.60	87.60		
Mrs. Richa Misra			36.00	36.00		
Mr. Prajwal Misra			12.00	13.58		
Mr. Vikas Gupta			-	15.34		
Mr. Manoj Kumar			36.47	36.82		
Mr. Himanshu Garg			10.35	14.17		
Mr. Rahas Bihari Panda			27.29	13.33		
Mr. Tarun Jain			2.95	2.90		
Mr. Vinod Tiku			2.80	1.75		
Mrs. Sikha Mehra Chawla			2.10	-		
Expenses paid on behalf						
Impact R SM REIT					12.98	-

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Purchase of Tangible Assets						
M/s Pushp Products Private Limited					5.00	-
Investments in Corpus fund						
Impact R SM REIT					0.10	-
Salary Paid						
Mr. Pranay Kumar	-	-	86.41	85.15	-	-

Outstanding balances at the year end	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Remuneration Payable						
Mr. Pradeep Misra			10.16	25.77		
Mrs. Richa Misra			10.85	1.98		
Mr. Prajwal Misra			0.97	0.05		
Mr. Manoj Kumar			1.13	1.94		
Mr. Rahas Bihari Panda			2.02	1.77		
Sitting Fees Payable						
Mr. Pradeep Misra			1.89	-		
Mr. Himanshu Garg			5.11	3.60		
Mr. Tarun Jain			3.83	2.97		
Mr. Prajwal Misra			1.97	9.38		
Mr. Vinod Tikku			1.89	1.17		
M/s Shikha Mehra Chawla			1.35			
Other Payable						
Mr. Prajwal Misra			-	4.02		
Mr. Himanshu Garg			-	4.02		
Salary Payable						
Mr. Pranay Kumar	-	-	34.15	4.86	-	-
Sundry Debtors						
M/s New Modern Buildwell Private Limited					231.79	39.28
M/s Geo Engineering Company Private Limited					372.13	291.85
M/s Despecto Realtors India Private Limited					37.03	1.33
Impact R SM REIT					12.98	-

Outstanding balances at the year end	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Sundry Creditors						
Mr. Pradeep Misra			30.68	76.97		
M/s Samad Trade Links Private Limited					3.98	19.49
M/s Pushp Products Private Limited					75.24	95.06
Mrs. Gyanwati Misra			6.18	5.41		
M/s New Modern Buildwell Private Limited					0.01	4.10
M/s Despecto Realtors India Private Limited					75.22	42.61
M/s. Orgnn Technologies Private Limited					0.04	0.04
M/s Geo Engineering Company Private Limited						22.16

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Security deposits Paid						
Mrs. Gyanwati Misra			0.90	0.90		
M/s Pushp Products Private Limited (Gross)					27.20	27.20
M/s Despecto Realtors India Private Limited (Gross)					445.19	445.19
Capital Advance Given for Immovable Property						
M/s New Modern Buildwell Private Ltd.					315.90	138.20
Loan Payable						
Mr. Pradeep Misra			0.25	0.25		
M/s Vinayaka Finlease Pvt Ltd			-	-	90.00	50.00
Loan Receivable						
M/s Vinayaka Finlease Pvt Ltd					58.72	58.72
Interest Receivable						
M/s Vinayaka Finlease Pvt Ltd					49.48	44.20
Interest Payable						
M/s Vinayaka Finlease Pvt Ltd					6.34	1.20

Note - 43

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	Opening Balance	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	102.92	-	-	108.20*	The group has granted unsecured loan to company for expansion of its business activity.	The loan granted to Company is long term in nature and is interest bearing.

* Including Interest accrued and due of Rs 49.48 Lacs (PY Rs. 44.20 Lacs) outstanding as at balance sheet date

(b) Particulars in respect of Loans and Advances in the nature of loans as required by the Listing Agreements:

Loans and advances to related party:

Name	Closing Balance		Maximum amount outstanding during the year	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Vinayaka Finlease Pvt. Ltd	58.72	58.72	58.72	610.72

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 44

Segment Information

- a The Group Operates in Three segments namely advisory & consultancy services, Engineering, Procurement & Construction (EPC) Contracts and sale of software license. The segment reporting on consolidated basis is as under:

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Segment Revenue		
Consultancy & Advisory Services	10,286.04	9,421.72
Income from EPC Services	428.13	494.33
Software Trading	82.36	142.19
Gross Revenue from Operations	10,796.53	10,058.24
Segment Results		
Consultancy & Advisory Services	3,894.82	3,686.05
Income from EPC Services	(50.69)	78.81
Sale of Software license	10.17	72.59
Profit/(Loss) before finance cost, Tax and unallocable items	3,854.30	3,837.45
Less: Finance cost	233.60	201.83
Less: Other Unallocable Expenditure net of Income	1,653.79	1,739.93
Total Profit / (loss) before Tax	1,966.90	1,895.70
Segment Assets		
Consultancy & Advisory Services	19,754.79	17,267.00
Income from EPC Services	610.27	291.85
Sale of Software license	28.80	45.23
Total Segment Assets	20,393.87	17,604.08
Segment Liabilities		
Consultancy & Advisory Services	5,140.50	5,170.46
Income from EPC Services	157.08	61.23
Sale of Software license	54.20	5.67
Total Segment Liabilities	5,351.78	5,237.36

b Revenue on Product Group use basis (IND AS 108 Para -32)

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Sale of Services (Net)	10,286.04	9,421.72
Income from EPC Services	428.13	494.33
Sale of Software license	82.36	142.19
	10,796.53	10,058.24

c Revenue as per Geographical area (IND AS

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Within India	10,796.53	10,053.73
Outside India	-	4.51
	10,796.53	10,058.24

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

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 group's revenue is as follows:

(Rs. in Lacs)

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Customer (No. - 4 (PY - 2))	7,339.53	4,611.24

Note - 45

The company was awarded Deen Dayal Upadhaya - Grameen Kaushalya Yojna (DDU - GKY) Project for skill development in rural areas through Uttar Pradesh Government. The details regarding amount received, expenditure incurred, amount spent on project assets/liabilities and unutilized funds are as under:

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
1. Receipt		
Opening Untilized amount lying in bank account pending utilization	1.98	1.25
Amount Received from UP Skill development Board	212.94	-
2. Expenses		
Employee Benefit Expenses	85.67	217.21
Other Expenses	47.76	63.53
Total Expenses	133.43	280.74
(Disclosed in note no. 30 & 33)		
3. Payment made for refundable securities/assets to be used for project	21.11	21.11
(Disclosed in Note No.6)		
4. Project Liabilities	371.18	363.10
(Disclosed in Note No. 23, 24 & 25)		
5. Receivable against Insurance/Loan	58.87	146.02
(Disclosed in Note No.14)		
Untilized amount lying in bank account pending utilization	2.41	1.98
(Disclosed in note no. 13)		

Reconciliation of Project Liabilities

Project Liabilities as at 1st April 2024	363.10
Add: Net Liability booked but not paid during the year	8.08
Project Liabilities as at 31st March 2025	371.18

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Note - 46

Corporate Social Responsibility (CSR)

The details of expenditure incurred on CSR are as under:

(Rs. in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
a) 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	30.74	31.41
b) Amount spent during the year on :		
i) Construction / acquisition of any assets		
ii) Amount spent by Pradeep Richa Educare Foundation and Rudrabhishek Trust for Sports and Education on purpose other than (i) above	31.00	32.00
c) Unspent amount in CSR by Pradeep Richa Educare Foundation and Rudrabhishek Trust for Sports and Education		
d) The breakup of expenses included in amount spent are as under:		
Particulars		
Social welfare & Education	26.00	32.00
On promotion of Sports	5.00	-
e) Details of related party transaction in relation to CSR expenditure as per relevant Accounting Standard Contribution to Pradeep Richa Educare Foundation in relation to CSR expenses	26.00	-
f) Details of related party transaction in relation to CSR expenditure as per relevant Accounting Standard Contribution to Rudrabhishek Trust for Sports and Education in relation to CSR expenses	5.00	-

Note - 46.1

The Company has contributed to a related party for fulfillment of CSR obligation. The company have obtained utilization certificate from Chartered accountant of the trust dated 11th April 2025 and 1st May 2025 signifying there in that amount contributed has been utilized towards educational activities

Note - 47

Share Based Payment: The Company has formulated REPL employee stock options scheme 2021 for granting 5,20,275 equity shares and the company during the financial year ended 31st March 2024 granted 56,650 no. of shares to eligible employees under the aforesaid scheme. The ESOP so granted to eligible employees was to be vested within 12 months from the date of grant of options. 56,650 no. of share options granted got expired during the year as none of the employees subscribed.

Note - 47.1

Details of employees stock options granted are as under:

Financial year (Year of Grant)	No. of Shares granted	Financial year of Vesting	Exercise Price (In Rs.)	Fair Value (In Rs.)
2023-24	56,650	2024-25	100	105

Movement of Share Options during the year are as under:

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	-	-
ESOP granted during the year	56,650	-
Forfeited during the year	-	56,650
Expired/Lapsed during the year	56,650	-
ESOP to be exercised at the end of year	-	56,650

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

Compensation expenses arising on account of share based payment

Particulars	For the year ended 31st March '2025	For the year ended 31st March '2024
Share based payment expenses charged to statement of profit & loss	4.38	55.11
Total	4.38	55.11

Fair value on grant date

The fair value on grant date is determined using black scholes model which takes into account exercise price, terms of option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and risk free interest rate for the terms of options

The Model input for option granted	
Exercise price (Rs.)	Rs. 100
Grant date	26-Apr-23
Vesting year	2024-25
Share price at grant date (Rs.)	198.00
Expected price volatility of the company share	25%
Expected dividend yield	-
Risk free interest rate	6.50%
The expected price volatility is based on the historic volatility	

Upon expiry of granted option, a sum of Rs. 59.48 lacs in share option outstanding account has been transferred to General Reserves.

Note - 48.1

- (i) **Details of Benami property :** No proceedings have been initiated or are pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act , 1988 (45 of 1988) and the rules made thereunder.
- (ii) No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the company to any other person(s) or entity(ies), including foreign entities (intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries. No funds have been received by the company from any person(s) or entity(ies), including foreign entities (funding Parties), with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) **Compliance with number of layers of Companies:** The group has complied with number of layers prescribed under the Companies Act, 2013.
- (iv) **Compliance with approved scheme(s) of arrangements :** The group has not entered into any scheme of arrangement which has an accounting impact on current and previous financial year.
- (v) **Undisclosed Income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961 that has not been recorded in the books of accounts.
- (vi) **Details of crypto currency or virtual currency:** The group has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (vii) **Valuation of PP&E , intangible asset or investment property :** The group has not revalued its property , plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (viii) **Relation with Struck off Companies:** The group has no transaction with the companies struck off under Companies Act 2013 or Companies Act 1956 during the year ended 31st March 2025 and 31st March 2024.
- (ix) **Working Capital Borrowings on security of Current Assets :** The quarterly return or statement of current assets filed by the company with bank are generally in agreement with book of accounts.
- (x) **Registration of charges :** There are no charges or satisfaction of charges which are yet to be registered with Registrar Of Companies beyond the statutory period.
- (xi) **Audit Trail :** The group has used an accounting software for maintaining its books of accounts for the financial year ended 31 March 2025, which has a feature of recording audit trail (edit log) facilities and the same has been operating for all relevant transactions re-

Note to the Consolidated Financial Statements for the Year Ended 31st March'25

corded in the software. Although the accounting software has inherent limitations, there were no instances of audit trail feature been tampered. Further, the audit trail has been preserved by the Company and its subsidiaries incorporated in India as per statutory requirements for record retention.

Note - 49

Figures for the corresponding previous year have been regrouped/ reclassified wherever necessary to make them comparable. During the current year ended 31st March 2025, the group has re-grouped the comparative financial information for 31st March 2024 due to change in classification of other non current assets to other non current tax assets (Net) amounting to Rs. 285.72 lacs, reclassification of short term provision of Rs. 1.65 lacs to long term provisions and reclassification of Non current security deposit of Rs. 5.45 lacs to current security deposit as required under schedule III of Companies Act, 2013. Such reclassification /regrouping do not have any impact on total assets and liabilities of the company as at 31st March 2024.

Note - 50

During the year ended 31st March 2025 the company has allotted 7,80,000 Equity Shares of Rs. 10/- each upon conversion of Share warrants on preferential basis at an issue price of Rs. 225/- per share (Premium amount Rs. 215/- per share) to promoter / promoter group and to non-promoter group aggregated to Rs. 1,755.00 lacs by transferring a sum of Rs. 1,677.00 lacs to Securities Premium account.

Note - 51

Event reported after the Balance Sheet date

The Board of Directors of the Company have not recommended any final dividend for the financial year ended 31, March'2025.

Note - 52

Disclosure as required under schedule III of Companies Act 2013 are as per Annexure 1 attached and forming part of financial statements.

As per our report of even date

For Doogar & Associates

Chartered Accountants

Reg. No.000561N

For and on behalf of the Board of Directors

Madhusudan Agarwal

Partner

Membership No. 86580

Pradeep Misra

(Managing Director)

[DIN:01386739]

Richa Misra

(Whole Time Director)

[DIN:00405282]

Place : Noida

Date : 30th May, 2025

Rahas Bihari Panda

(Company Secretary)

[Membership No. A22095]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]



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