

ANNUAL REPORT

2017-18



*Integrated Urban Development &
Infrastructure Consultants*

REPL[®]
The Power of Knowledge

Contents



About REPL

Board of Director	2
Corporate Information	4
Notice	9
Directors' Report	13
Management Discussion & Analysis Report	23
(Annexure Form MGT-9, AOC-1, AOC-2, Form MR- 3)	28
Corporate Social Responsibility	42
Standalone Auditors' Report	43
Standalone Balance Sheet	47
Standalone Profit & Loss Account	48
Standalone Cash Flow	49
Standalone Notes Forming Integral Part of the Balance Sheet & Statement of Profit & Loss	51
Consolidated Auditor's Report	68
Consolidated Balance Sheet	70
Consolidated Profit & Loss Account	71
Consolidated Cash Flow	72
Consolidated Notes Forming Integral Part of the Balance Sheet & Statement of Profit & Loss	74
Attendance Slip & Proxy Form/ Ballot Form	90
Route Map	93



VARANASI SMART CITY PROJECT

REPL with its consortium partners Grant Thornton and ANB consultancy has been awarded the project management development consultancy for Varanasi SmartCity.



INDORE SMART CITY PROJECTS

For the Implementation Smart City project in Indore, the REPL along with Consortium Partner Knight Frank, has already Started Preparing Various DPRS. the total of 681 acres of land is to be redeveloped in the heart of the city.

Board of Directors



Mr. Pradeep Misra
Chairman & Managing Director



Ms. Richa Misra
Whole time Director



Mr. J.H. Ansari
Independent Director



Mr. Himanshu Garg
Independent Director



Mr. Tarun Jain
Independent Director



Vision

To be the most endorsed integrated real estate & infrastructure consultants



Mission

Facilitate best living conditions by designing buildings and infrastructure that are proudly inherited by coming generations



MoU WITH GRAPHISOFT SE FOR SMART CITY VARANASI

REPL has entered into an agreement with the Hungarian multi-national company for providing advanced technological solutions on Varanasi Smart City project. The firm provides BIM solutions, based on the platform of its flagship product ARCHICAD.



3RD ANNUAL J.P. BHARGAVA AWARD CONFERRED BY REPL

For the Best Planning thesis, an award was given to Ms. Pratibha Singh of CEPT - Ahmedabad. The other two finalists were from SVNIT - Surat, and SPA-Delhi. The chief guest Ms. Mousumi Roy, Sr. Director & Head (CIFTI, Food Processing, Smart Cities & Real Estate)-FICCI gave trophies to the finalists.



Corporate Information

Chairman & Managing Director

Mr. Pradeep Misra

Whole-time Director

Mrs. Richa Misra

Non Executive Independent Directors

Mr. Jamal Husain Ansari

Mr. Himanshu Garg

Mr. Tarun Jain

Statutory Auditor

M/s Sanjeev Neeru & Associates,
Chartered Accountants

Secretarial Auditor

M/s Pradeep Debnath & Co.,
Company Secretaries

Chief Financial Officer

Mr. Manoj Kumar

Company Secretary & Compliance Officer

Mr. Vikas Gupta

Registered Office:

820, Antriksh Bhawan, K.G Marg

New Delhi- 110001

Ph: 011-41069500, 43509305, 43513857

Fax: 011-23738974

Corporate Office:

A-6, Sector -58, Noida,

U.P -201301

Ph: 0120-4022333

Registrar & Share Transfer Agent

Skyline Financial Services Private Limited

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

Phase – I, New Delhi-110 020

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

Website: www.skylinerta.com

Bankers:

ICICI Bank Ltd

State Bank of India

HDFC Bank Ltd



**INTEGRATED
URBAN DEVELOPMENT &
INFRASTRUCTURE
CONSULTANTS**

We, at REPL integrate a range of services to deliver end-to-end consultancy in diverse sectors. We have expertise in formulating master, regional & zonal in plans designing water management & transportation solutions, solid waste management and other infrastructure facilities. We can take up a greenfield or brownfield project and convert it into an integrated Hi-Tech Township, Smart City, IT Park or SEZ.

REPL is actively involved in Smart City mission of Government of India. We are providing Project Management Consultancy (PMC) for Varanasi, Kanpur & Indore Smart Cities. We also prepared plan for Bhopal & Dehradun under smart city challenge.

We have designed variety of structures including residential & commercial complexes, hotels, hospitals, recreational facilities and educational institutions.

REPL group is uniquely positioned to manage projects right from the ideation stage and carry it through fund raising, planning, execution and finally marketing.

India Offices:

- New Delhi
- Noida
- Mumbai
- Lucknow
- Varanasi
- Indore
- Bhubneshwar
- Allahabad

International Offices:

- Singapore

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 25 years;
- Actively involved in conceptualization & implementation strategy of multiple Real Estate projects, Hi-tech Townships and Smart Cities;
- Recipient of many awards and honours conferred by industries, including the prestigious award of 'Economic Times Promising Entrepreneurs of India, 2016', for leading disruptive change business model.



- 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;
- 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.

RICHA MISRA

Whole-time Director

Chairman's Message



Dear Stakeholders,

I am pleased to share with you 26th annual report. Having legacy of more than 25 years, we have developed an integrated range of services to deliver end-to-end solutions in diverse sectors. In the past two decades, the company has grown significantly due to its commitment to maintaining quality standards and innovative measures taken up by the management of our Company. All these factors have cumulatively contributed towards its growth and ability to offer customized and complete solutions to our customers.

Financial Year 2017-18 has proven to be a year of many milestones, achievements and recognition for our Company. We have been in the industry for over 25 years, providing excellent infrastructure services, along with preparing to participate and compete with our peers. Our Company recorded sales of Rs. 38.42 cr and EBITDA of Rs. 8.44 cr in FY18, which is a growth of 39.40% and 20.63% respectively over FY17. The PAT stood at Rs. 5.26 cr.

This year has also been a year of efforts, endeavour and a dream for which the whole team of REPL joined their hands and worked day in & day out for its accomplishment. As it is well said - **"A seed today is a forest tomorrow"**, with the efforts of our employees and stakeholders, I am happy to share that we have been successful in listing shares of our Company on the Emerge platform of National Stock Exchange of India Limited- SME Platform on July 13th 2018. Transitioning to a publicly listed entity, has not only enhanced our credibility but has made us part of the bigger picture.

Our employees are integral to our success. Therefore, we nurture young and innovative minds to lead the company. Our pool of talent comprises architects, technocrats and strategists, planners and implanters who manage our rich portfolio of projects, both for the government and private sector clients. We continue to remain focused on retaining talent and our policies have enabled us to achieve this goal.

Our government is committed to improving the overall infrastructure of our country. Improving the existing city landscapes, Smart City projects and developing newer and sustainable cities is important constituent of that vision. This is a huge opportunity for us. With over two and half decades of experience, we have emerged as one of the key partners of choice for many such complex but immensely beneficial projects in India. Through these, we try to do our bit towards creating an India which is futuristic and supports sustainable development.

I am happy to share that we have very strong visibility about the scope and extent of growth in the industry that we operate in. We, being one of the oldest and prominent player are rightly placed to take advantage of this. Our clients have trusted us immensely that has enabled us expand scope of our services being provided to them, which resulted in creation of a strong revenue stream. This year has been a year of investment in our people who are our strongest partners in our success story.

I am positive and have a firm belief that with constant innovation, excellent talent pool in our Company and constant adaptation to the changing environment, we will do well and raise our profitability in coming years

I would like to thank all our shareholders, employees, clients, and all other stakeholders, who have always stood by us and have been participating in our growth story.

Best Wishes

Pradeep Misra

Chairman & Managing Director

Notice

Notice is hereby given that the 26th Annual General Meeting of the members of **RUDRABHISHEK ENTERPRISES LIMITED** will be held at Registered Office of Company at **CONSTANTIA HALL, YWCA, 1 ASHOKA ROAD, NEW DELHI – 110001** on, **Friday, 28th day of September 2018 at 3.00 p.m.**, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statement of the Company for the year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
2. To re-appoint Statutory Auditors of the company from the conclusion of this meeting till the conclusion of 27th Annual General Meeting and to authorise the board or committee thereof to fix their remuneration in this regard and to consider and if thought fit, to pass with or without modification(s) the following resolution as **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 Companies (Audit and Auditors) Rules 2014 (including any Statutory modification (s) or re-enactments thereof for the time being in force and as recommended by the Board of Directors, M/s Sanjeev Neeru and Associates, Chartered Accountants be & is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of 27th Annual General Meeting on such remuneration as may be fixed by the board or committee thereof."
3. To declare dividend on equity shares for the year ended 31st March, 2018 as **Ordinary Resolution**:
"RESOLVED THAT in accordance with the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Declaration and Payment of Dividend) Rules, 2014, a final dividend of Rs. 0.50/- per equity share for the year ended on 31st March 2018 as recommended by the Board of directors of the Company be and is hereby approved."
4. To appoint a director in place of Mr. Pradeep Misra (DIN 01386739), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for re-appointment.
"RESOLVED THAT Mr. Pradeep Misra (DIN 01386739), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed

as Managing Director of the Company."

SPECIAL BUSINESS:

5. **Approval/Ratification for the payment of Royalty to Managing Director of company**

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

RESOLVED THAT the consent of members, be & is hereby accorded to pay Mr. Pradeep Misra, Managing director of Company, royalty at the rate of 1% of Annual turnover, in lieu of the trademark- "REPL THE POWER OF KNOWLEDGE" registered in his name & being used by Company as Brand name of Company.

RESOLVED FURTHER THAT any director/Company Secretary be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **Approval on Material Related Party Transactions:**

To consider and if thought fit, to pass with or without modification, the following resolution as Special resolution:

RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made thereunder & Related Party transaction policy of the company, consent of the members of the Company be and is hereby accorded to Material Related Party Transactions to enter into contracts or arrangements with the following related parties, during the financial year 2018-19 or thereafter, up to the maximum amounts, as mentioned below on such terms and conditions as the Board may think proper and beneficial for the Company –

S. No	Name of the Related Party	Relation-ship	Maximum Value of Transaction	Nature of Transaction	Proposed time for transaction
1	New Modern Buildwell Private Limited	Common Director & Promoters	Rs. 500,00,000/-	Project Management consultancy	F.Y 2018-19
2	Paarth Infrabuild Pvt Ltd	Common Director	Rs. 700,00,000/-	Project Management consultancy	F.Y 2018-19

RESOLVED FURTHER THAT any director/Company Secretary of the Company be and is severally authorised to take necessary actions and

complete all the legal formalities related thereto.

By order of the Board of Directors
For Rudrabhishek Enterprises Limited

Place: New Delhi
Date: 31/08/2018

Pradeep Misra
Chairman & Managing Director
DIN: 01386739

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself / herself and a proxy need not be a member of the Company. The instrument of Proxy in order to be effective should be deposited at its Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.
2. Electronic copy of the Annual Report and the notice of the Annual General Meeting of the Company along with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participant(s).
3. Members are requested to affix their signatures at the space provided on the attendance slip annexed to proxy form and handover the slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution /power of attorney authorizing their representatives to attend and vote at the Annual General Meeting, together with duly certified signatures of such representatives.
4. The information required to be provided under the SEBI (Listing Obligation and Disclosure) Regulation 2015 includes agreement entered into by the Company with Stock exchange regarding the director who is proposed to be reappointed is given in the annexure to the Notice.
5. 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 20th September 2018 so that management is prepared to reply to the queries on the day of AGM.
6. Members may also note that the notice of the Annual General Meeting and the Annual Report will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 820, Antriksha Bhawan, K.G Marg, New Delhi-110001, for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. The Register of Members and the Share Transfer Books of the Company will remain closed from 22nd September 2018 to 28th September 2018 (both days inclusive), being the date of Book closure.
7. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions. Our Company is covered under Chapter XB as it is a SME Company and listed on SME platform of NSE Limited. Therefore, Company is not providing e-voting facility to its shareholders.
8. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
9. Members are requested to quote their Registered Folio Number or Demat Account number and depository participant (D.P) ID number on all correspondence with the Company.
10. 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 also 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.
11. Members/Proxy holders are requested to bring their copies of the Annual Report at the Annual General Meeting.
12. Members/ Proxies should bring the Attendance slip duly filled in for attending the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are, therefore, required to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company's Registrar & Share Transfer Agent (Skyline Financial Services Private Limited).
14. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2017- 18 will also be available on the Company's website at www.repl.global. The physical copies of the aforesaid documents will also be

available at the Company's Registered Office for inspection during business hours on all working days (except Saturday, Sunday and Public Holidays) up to the date of the Annual General Meeting of the company.

By order of the Board of Directors

For Rudrabhishek Enterprises Limited

Place: New Delhi
Date: 31/08/2018

Pradeep Misra
Chairman & Managing Director
DIN: 01386739

ANNEXTURE TO THE AGM NOTICE

Information Regarding Appointment/Re Appointment of a Director:

Name of the Director	Mr. Pradeep Misra
DIN	01386739
Date of Birth	17/09/1968
Date of Appointment	01/09/1992
Qualification	B.Tech, Civil Engineering
Directorship of other Limited Co as on 31.03.2018	03
Chairman/Member of Committees of other Limited company as on 31.03.2018	01
Shareholding	362193 Equity shares

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

ITEM NO: 4 APPROVAL/RATIFICATION FOR PAYMENT OF ROYALTY TO MANAGING DIRECTOR OF COMPANY

Your company is using the word **"REPL"** since its inception i.e. 01/09/1992 as its trade name, which has now transformed into the Brand name of company. Further the word **"REPL"** is derived from the trade mark - **"REPL THE POWER OF KNOWLEDGE"**, which has been registered as trademark in the name of Mr. Pradeep Misra, Chairman & Managing director of company. So, it is pertinent to retain the same Brand name to sustain in the market and accordingly your company has entered into the Royalty agreement with Mr. Pradeep Misra, Chairman & Managing director of company to use that trademark as Brand/trade name of the company at the payment of 1% of Annual turnover of Company as Royalty.

Details of terms and conditions of agreement entered by the company is available for inspection at the registered office of the Company on any working day.

Your board requires this resolution to be passed as special resolution. Mr Pradeep Misra, Managing Director & promoter and Mrs. Richa Misra, Whole-time director & promoter of Company are interested in this resolution.

ITEM NO: 5 APPROVAL ON MATERIAL RELATED PARTY TRANSACTIONS:

Section 188 of the Companies Act 2013, read with Rule 15 and 16 of Companies (Meetings of Board and its powers) Rules 2014 and SEBI (Listing and Obligations and Disclosure Requirements) Regulations 2015 requires for shareholder's approval for entering into material related party transactions. The proviso to Section 188 also states that nothing in section 188(1) will apply to any transaction entered in to by the Company in its ordinary course of business and at arm's length basis. So in the best interest of the Company your directors recommend to pass resolution as special resolution.

To strengthen the business activity of company, the company proposes to enter into agreement with:

(i) **M/s Paarth Infrabuild Private Limited (PIPL)** which is solely engaged in the development & construction of high rise residential & commercial projects all over India. Further your company has entered into agreement to provide Project Management Consultancy (PMC) for different projects of PIPL at different locations. Further, it would not be feasible to predict the total income which your company shall gain from the projects of PIPL as it is solely based on the number of projects & nature of work of PIPL.

Despite this, the maximum monetary amount to be derived from the consultancy of PIPL projects is projected to be Rs. 5,00,00,000/- (Rupees Five Crores only)

(ii) **M/s New Modern Buildwell Private Limited (NMBPL)** which is engaged in the business of construction of residential houses, commercial buildings, flats and factory's sheds and buildings & to act as builders, colonisers and civil and constructional contractors. Further your company has entered into various agreements for different assignments for providing consultancy for Building Information Management Implementation (BIM) work for EPC Project, Strategic advisory, architecture & Project Management Consultancy (PMC) for various projects located at different locations across India. However, the company has also entered into certain agreements in which it shall work as Leading Partner of NMBPL for the completion of various assignments/projects.

However, it would not be feasible to predict the total income which your company shall gain from the work rendered by NMBPL as it is solely based on the number of projects & nature of work assigned to NMBPL.

Despite this, the maximum monetary amount to be derived from the consultancy of NMBPL projects is projected to be Rs. 7,00,00,000/- (Rupees Seven Crores only)

Details of terms and conditions of agreements entered by the company are available for inspection at the registered office of the Company on any working day. However the total transaction (Management fee and assured return) which your company has projected to realise during the year from PIPL & NMBPL shall not exceed Rs. 5 Crores & 7 Crores respectively.

Your board requires this resolution to be passed as ordinary resolution. Mr Pradeep Misra, Managing Director & promoter, Mrs Richa Misra, Whole-time director & promoter and Mr. Vikas Gupta, Company

Secretary of Company are interested in this resolution.

Further all the related party transactions shall with related party will be in ordinary course of business at arm's length price and in best interest of the Company.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

Name of the Related Party	Paarth Infrabuild Private Limited	New Modern Buildwell Private Limited
Name of the Director or key managerial personnel who is related, if any	Mr. Pradeep Misra, Managing director & promoter of company;	Mr. Pradeep Misra, Managing director & promoter of company; Mrs Richa Misra, Whole-time director & promoter of company & Mr. Vikas Gupta, Company Secretary of company
Nature of Relationship	As per table given in Resolution	As per table given in Resolution
The nature, material terms, monetary value and particulars of the contract or arrangement	All proposed transactions are proposed to be carried out in ordinary course of business at arms' length price. Details of maximum monetary value and particulars of Contract or arrangement are given in resolution & explanatory statement.	All proposed transactions are proposed to be carried out in ordinary course of business at arms' length price. Details of maximum monetary value and particulars of Contract or arrangement are given in resolution & explanatory statement.
Any other information relevant or important for the members to take a decision on the proposed resolution	None	None

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

**Place: New Delhi
Date: 31/08/2018**

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

Director's Report

Dear Members,

Your Directors have pleasure in presenting the 26th Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2018 ("year under review").

1) FINANCIAL RESULTS/SUMMARY

The Financials Results of the Company for the year April 01, 2017 to March 31, 2018 are given below:

(In Rs.)

PARTICULARS	2017-18	2016-17
Revenue from Operations	384,234,428	275,638,807
Other Income	12,476,281	3,768,087
Total Revenue	396,710,709	279,406,894
Less: Expenses	(322,066,425)	(216,755,408)
Profit before Exceptional, Extraordinary Items & Taxation	74,644,284	62,651,486
Less: Income tax adjustments	-	(44,330)
Profit Before Tax	74,644,284	62,695,816
Less: Current tax	(21,626,000)	(21,664,000)
Deferred Tax (Liability)/ Asset	398,698	(373,110)
Profit (Loss) for the year	52,619,586	41,404,926

2) PERFORMANCE REVIEW

Your Company is primarily engaged in the business of providing all kind of consultancy services related with infrastructure, environment, urban designing, urban planning housing, GIS, BIM & Project Management, civil designing, construction management including civil, mechanical, electrical, and 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 may also provide End to End Consultancy including Marketing and Strategic Advisory Services to its Clients in India and outside India.

Your company has undergone massive structural change in itself during the period under review. Your company has been converted into Public Limited Company on 3rd November 2017 and also got itself listed with the Emerge platform of National Stock Exchange of India (NSE- SME Sector) with lots of efforts, hard work & planning on this 13th July 2018

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, 2017, the Authorised Share Capital of the Company was Rs. 100,00,000 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10/- (Ten) each and the Paid-up Share Capital of the Company was Rs. 56,05,000 (Rupees Fifty Six Lakhs Five Thousand) divided into 560,500 (Five lakh Sixty Thousand five hundred only) Equity Shares of Rs. 10/- (Ten) each.

However, the Authorised Share Capital of the Company has been increased to Rs. 20,00,00,000/- (Rupees Twenty Crores only) while the Paid-up Share Capital of the Company has gone upto Rs. 12,77, 05,000/- (Rupees Twelve Crores Seventy Seven lakhs Five thousand only) during the financial year under review.

However, during 31st March 2018 to the date of Notice, the Company has came up with an Initial Public Offer of 45,72,000 Equity Shares of Rs. 10/- each at price of Rs. 41/- per Equity Share. The issue was successfully subscribed by the public and entire share capital of the Company was listed at the Emerge Platform of National Stock Exchange of India Limited., subscription of which was opened on Friday, June 29, 2018 and closed on Thursday, July 05, 2018.

4) TRANSFER TO RESERVES

The Company has not transferred any amount to general reserves.

5) DIVIDEND

Your directors are pleased to recommend a dividend of Rs. 0.50/- per share on the paid-up capital of Company subject to approval of members in the ensuing 26th Annual General Meeting of company. The final dividend, if approved, will be paid to members within the period as stipulated under Companies Act 2013.

6) FINANCE

Cash and Cash Equivalent as on 31st March, 2018 was Rs. 56,153,708/-. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

7) ISSUE OF BONUS SHARES

The Board of Directors at their meeting held on September 02, 2017, recommended issue of bonus equity shares, in the proportion of 20:1, i.e. 20 (Twenty) bonus equity shares of Rs. 10/- each for every 1 (one) fully paid-up equity share held by existing shareholders as on record date. This was approved by the members of the Company in 25th Annual General Meeting of Company, subsequent to which 11210000 (One Crore Twelve lakhs Ten thousand only) new equity shares were issued to the existing shareholders of Company.

8) LISTING OF EQUITY SHARES ON NSE (EMERGE) PLATFORM

During the year under review, your company has applied for listing of Equity Shares on the Emerge Platform of National Stock Exchange of India Limited. Listing and Trading Approval was granted to the Company vide Letter dated July 12, 2018 to list and trade on Emerge Platform of National Stock Exchange of India Limited w.e.f July 13, 2018.

9) REGISTRAR AND TRANSFER AGENT OF THE COMPANY

The Company has appointed M/s Skyline Financial Services Private Limited as Registrar and share transfer agent for the financial year 2017-18, The Board of Directors of the Company, at their meeting held on 29th November, 2017, had approved the appointment of Skyline Financial Services Private Limited, as the Registrar and Transfer Agent with effect from 29th November, 2017.

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

During 31st March 2018 to the date of Notice, the Company has came up with an Initial Public Offer of 45,72,000 Equity Shares of Rs. 10/- each at price of Rs. 41/- per Equity Share. The issue was successfully subscribed by the public and entire share capital of the Company was listed at the Emerge Platform of National Stock Exchange of India Limited, subscription of which was opened on Friday, June 29, 2018 and closed on Thursday, July 05, 2018.

Further, Listing and Trading Approval was granted by National Stock Exchange to the Company vide Letter dated July 12, 2018 to list and trade on Emerge Platform of National Stock Exchange of India Limited w.e.f July 13, 2018.

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

11) DEPOSITS

During the year under review, your Company has not accepted any deposit under 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, 2018.

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

A separate statement containing the salient features of financial statements of all subsidiaries of your Company forms part of consolidated financial statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013. Company has One (01) Wholly owned Subsidiary Companies, 01 (One) Foreign Subsidiary Company and 03 Associate Companies as on March 31, 2018. Further the Report on the performance and financial position of each the subsidiary, associate and salient features of the financial statements in the prescribed form AOC-1 is annexed to this Report.

CIN	NAME OF COMPANIES	RELATIONSHIP	% of HOLDING
U72900DL2012PTC245563	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	WHOLLY OWNED SUBSIDIARY	100
-	RUDRABHISHEK SINGAPORE PTE LTD	FOREIGN SUBSIDIARY	90
U90009DL2016PTC298598	REPL PKS INFRASTRUCTURE PVT LTD	ASSOCIATE COMPANY	50
-	SHING DESIGN ATELIER PTE LTD	ASSOCIATE COMPANY OF RUDRABHISHEK SINGAPORE PTE LTD,	33.25
L74140MH1991PLC063709	IM+ Capitals Ltd.	ASSOCIATE COMPANY OF RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED (WHOLLY OWNED SUBSIDIARY)	32.87

13) 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.

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

Directors:

As on 31st March, 2018, followings 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. Jamal Husain Ansari	06641874	Non- Executive Independent Director
4.	Mr. Tarun jain	07940978	Non- Executive Independent Director
5.	Mr. Himanshu Garg	08010105	Non- Executive Independent Director

During the year under review, Mr. Pradeep Misra was appointed/ re-designated as Chairman & Managing director and Mrs. Richa Misra was re-designated as Whole-time director of company wef 29/11/2017. However, Mr. Himanshu Garg & Mr. Tarun Jain were appointed as Non-Executive Independent directors of the company wef 29/11/2017.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mr. Pradeep Misra, retires by rotation at the ensuing annual general meeting. He, being eligible, has offered himself for re-appointment as such and seeks re-appointment. The Board of Directors recommends his re-appointment on the Board. The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment/ appointment as Director are also annexed to the Notice convening the annual general meeting.

There being no other change apart from mentioned above from the end of financial year to the date of notice.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company, on its Board has following as KMP of the Company:

S. No.	Name of Director(s)	DIN/PAN	Designation
1.	Mr. Pradeep Misra	01386739	Chairman & Managing Director
2.	Ms. Richa Misra	00405282	Whole-time Director
3.	Mr. Manoj Kumar	AKRPK7520N	Chief Financial Officer (CFO)
4.	Mr. Vikas Gupta	AEUPV1261J	Company Secretary & Compliance officer

During the year under review, Mr. Pradeep Misra & Mrs Richa Misra were appointed/re-designated as Managing director

& Whole-time director of Company, respectively in its Board Meeting held on November 29, 2017. However, Mr. Manoj Kumar was appointed as Chief Finance Officer (CFO) wef November 29, 2017 and Mr. Vikas Gupta was designated as Company Secretary and Compliance Officer of the Company wef September 02, 2017.

There being no other change apart from mentioned above from the end of financial year to the date of notice.

15) NUMBER OF MEETINGS OF THE BOARD

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 09 (Nine) times viz:

1	12/05/2017
2	18/05/2017
3	29/07/2017
4	03/08/2017
5	02/09/2017
6	28/09/2017
7	29/11/2017
8	11/12/2017
9	29/01/2018

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. Jamal Husain Ansari	Mr. Himanshu Garg	Mr. Tarun Jain
No. of Board Meeting eligible to attend	09	09	09	03	03
No. of Board Meeting attended	09	09	09	03	03
Presence at the previous AGM	Yes	Yes	No	N.A	N.A

16) COMMITTEES OF THE BOARD

The Committees of our Board include the following committees constituted in accordance with the Companies Act, 2013:

(a) Audit Committee

The Board of Directors of the Company has constituted Audit Committee in their Board Meeting held on November 29, 2017. The present composition of the Committee and number of meetings attended by the Members during the year are given below:

Name of the Director	Category	Designation	Meetings held during FY 2017-18/ tenure of members	Number of meetings attended
Mr. Tarun Jain	Non-Executive and Independent	Chairman	2	2
Mr. Himanshu Garg	Non-Executive and Independent	Member	2	2
Ms. Richa Misra	Executive and Non-Independent	Member	2	2

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Functions of Audit Committee:

- 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) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity and review and 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 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;
 - d) significant adjustments made in the financial statements arising out of audit
 - e) findings;
 - f) compliance with listing and other legal requirements relating to financial
 - g) statements;
 - h) disclosure of any related party transactions;
 - i) modified opinion(s) in the draft audit report;
- 5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) 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;
- 7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 8) approval or any subsequent modification of transactions of the listed entity with related parties;
- 9) scrutiny of inter-corporate loans and investments;
- 10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11) evaluation of internal financial controls and risk management systems;
- 12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13) 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;
- 14) discussion with internal auditors of any significant findings and follow up there on;
- 15) 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 systems of a material nature and reporting the matter to the board;
- 16) 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;
- 17) to look 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) to review the functioning of the whistle blower mechanism;
- 19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Review of Information:

- 1) management discussion and analysis of financial condition and results of operations;
- 2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) internal audit reports relating to internal control weaknesses; and
- 5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- 6) statement of deviations:

- a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Powers of Committee:

The Audit Committee shall be authorised to investigate any matter in relation to above term of reference and shall have power to:

1. To seek information from any employee.
2. To obtain outside legal or other professional advice.
3. To secure attendance of outsiders with relevant expertise, if it considers necessary.

(b) Nomination & Remuneration Committee

The Board of Directors of the Company has constituted Nomination & Remuneration Committee in their Board Meeting held on November 29, 2017. The present composition of the Committee and number of meetings attended by the Members during the year are given below:

Name of the Director	Category	Designation	Meetings held during FY 2017-18/ tenure of members	Number of meetings attended
Mr. Himanshu Garg	Non-Executive and Independent	Chairman	2	2
Mr. Jamal Husain Ansari	Non-Executive and Independent	Member	2	2
Mr. Tarun Jain	Non-Executive and Independent	Member	2	2

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Functions of Nomination & Remuneration Committee:

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
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.

(c) Stakeholders Relationship Committee

The Board of Directors of the Company has constituted Stakeholders Relationship Committee in their Board Meeting held on November 29, 2017. The present composition of the Committee and number of meetings attended by the Members during the year are given below:

Name of the Director	Category	Designation	Meetings held during FY 2017-18/ tenure of members	Number of meetings attended
Mr. Himanshu Garg	Non-Executive and Independent	Chairman	2	2
Mr. Jamal Husain Ansari	Non-Executive and Independent	Member	2	2
Ms. Richa Misra	Executive and Independent	Member	2	2

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Functions of Stakeholders Relationship Committee:

- 1) Review the mechanism adopted for redressing the grievance of shareholders, debenture holders and deposit holders and other security and the status of such redressal;
- 2) Review of the activities of the Secretarial Department of the Company inter alia adherence to Service Standards and Standard Operating Procedures relating to the various services rendered by the Investor Services Department, various initiatives taken to inter alia reduce quantum of unclaimed dividends, status of claims received and processed for unclaimed shares, uploading of data relating to unclaimed deposits/ dividends on the website

of Investor Education & Protection Fund and the Corporation.

- 3) Review status of compliances with laws applicable to the Secretarial Department and its risk profile;
- 4) Review the Action Taken Report in respect of recommendations made by the Committee/ Management;
- 5) Review the status of the litigation(s) filed by/ against the security holders of the Company;
- 6) Review the mechanism adopted to review, monitor and report transactions relating to securities which may be suspicious from a money laundering perspective, in accordance with the KYC & AML Policy relating to securities of the Corporation; and
- 7) The Committee shall perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under and Listing Regulations.
- 8) To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investors services.

(d) IPO Committee

The Board of Directors of the Company had constituted IPO Committee in their Board Meeting held on November 29, 2017 upto the date of listing of Company with the NSE Emerge Platform. The composition of the Committee as on 31/03/2018 was as:

Name of the Director	Category	Designation
Mr. Tarun jain	Non-Executive and Independent	Chairman
Mr. Himanshu Garg	Non-Executive and Independent	Member
Mr. Pradeep Misra	Executive and Independent	Member

However, the said committee was diluted upon the listing of the Company with the NSE Emerge Platform, viz, July 12, 2018.

(e) Corporate Social Responsibility (CSR) Committee

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.

As on 31st March, 2018, the CSR Committee consists of following:

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

The role of CSR Committee includes formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company, recommending the amount of expenditure to be incurred on CSR activities of the Company, reviewing the performance of Company in the area of CSR.

17) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form

MGT-9 is annexed herewith as Annexure- A and is placed on the website of company (www.repl.global).

18) REMUNERATION OF DIRECTOR

The details of remuneration paid during the financial year 2017-18 to Executive Directors of the Company is provided in Form MGT-9 which is the part of this report.

19) STATUTORY AUDITORS

After conducting a detailed evaluation and based on the recommendation of Audit, Committee, the Board approved the proposal for appointment of M/s Sanjeev Neeru & Associates, Chartered Accountants, (Firm Registration No. - 0113350N) as Statutory auditors of the Company for F.Y 2018-19 on such terms and conditions and remuneration as may be decided by the Audit Committee. However, the appointment of M/s Sanjeev Neeru & Associates, Chartered Accountants, as Statutory Auditors of company was approved by members of the company at the 23rd Annual General Meeting of Company upto the conclusion of 27th Annual General Meeting of Company.

Further, the requirement of seeking ratification of appointment of statutory auditors by members at every Annual General Meeting has been done away with vide Companies (Amendment) Act, 2017 notified wef May 7, 2018, issued by Ministry of Corporate Affairs.

20) 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 Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2018 is enclosed as Annexure- B to this Report.

21) EXPLANATIONS OR COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:-

• **By the Statutory Auditor**

There is no qualification, reservation or adverse remark or disclaimer in Statutory Audit report.

• **By the Secretarial Auditor**

There is no qualification, reservation or adverse remark or disclaimer in Secretarial Audit report.

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 2017-18.

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

As per Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate

Governance is not applicable to the Company listed on the SME platform (NSE-merge) of NSE. Hence the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Para (F) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company do not have and is not required to have the demat suspense account neither unclaimed suspense account

However, Management Discussion and Analysis Report as required under Regulation 34 of 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 Non Promoter 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 thereunder 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 along with the purpose are provided in the financial statement.

29) RELATED PARTY TRANSACTIONS

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

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

30) 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.

Further, no strictures or penalties have been imposed on the Company by any statutory authority/ies during the period under review.

31) DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure were made for the same;
- b) that Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period ended on March 31, 2018;
- c) that Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis; and
- e) that proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

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

33) 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.

34) 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 Plants and Offices during the year under review

35) 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 2017-18:

Sr. No.	Name of Director	Designation	Ratio to Median Remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	1:9
2.	Mrs. Richa Misra	Whole-time Director	1:7.5
3.	Mr. Jamal Husain Ansari	Independent Director	NA
4.	Mr. Himanshu Garg (since 29.11.2017)	Independent Director	NA
5.	Mr. Tarun Jain (since 29.11.2017)	Independent Director	NA

*Median Salary (Annual) of employees for the Financial Year 2017-18 is Rs. 475,154/-.

* Sitting fees paid to directors is treated as Remuneration.

- 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 2017-18:

Sr. No.	Name of Director	Designation	% Increase in remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	Nil
2.	Mrs. Richa Misra	Whole-time Director	Nil
3.	Mr. Jamal Husain Ansari	Independent Director	NA
4.	Mr. Himanshu Garg (since 29.11.2017)	Independent Director	NA
5.	Mr. Tarun Jain (since 29.11.2017)	Independent Director	NA
6.	Mr. Vikas Gupta	Company Secretary & Compliance Officer	NA
7.	Mr. Manoj Kumar (since 29.11.2017)	Chief Financial Officer	20%

- c. The percentage increase/decrease in the median remuneration of employees in the financial year 2017-18 is 10 %.
- d. The number of permanent employees on the rolls of company as on 31st March, 2018 are 175.
- 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 2017-18 is 10%.

- 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 2017-18 are as:

S. No	Name of Employee	Date of Joining	Gross Remuneration (in Rs.)	Qualification	Age (in years)	Experience (in years)	Last Employment	Designation
1	Harish Kumar Sharma	19-Oct-16	4,258,175/-	B.Tech, MS (SCIENCE), MBA	48	24 Years 6 Months	PL Engineering Ltd.	Chief Business Development Officer
2	Mohd Zulquer Nain	01-Apr-07	2,835,860/-	B.tech (Civil) & M.Tech-Water Resources: Utilisation & Environmental Management	38	14 Years 2 Months	Feedback Venture	GM-Engg
3	Saibal Kumar Roy	01-Sep-11	2,245,590/-	Bachelor of Engineering	62	31 Years 2 Months	Rohtas Project Ltd	Sr Vice President-Engg
4	Hemalatha M C	17-Jul-17	1,908,966/-	B.Arch, M.Plan, MA	44	16 Years	Jurong Consultants (India) Pvt. Ltd. Bengaluru	GM-Planning
5	Shyam Narayan Tripathi	22-Jan-14	1,848,970/-	B.Tech - Electrical Engineering	47	23 Years 1 Months	Country Colonizer Pvt. Ltd.	GM-Services
6	Abhinav Niranjana	02-Nov-15	1,833,903/-	PGD-Management	41	16 Years 5 Months	Unicon financial Intermediaries Pvt. Ltd.	GM-Mkt & Comm.
7	Sandeep Sharma	05-Aug-13	1,766,530/-	B.Tech (Civil) + PG-NICMAR	37	13 Years 9 Months	Omaxe Ltd	DGM-Projects
8	Manish Jain	10-Oct-11	1,701,363/-	B.Arch	43	16 Years 6 Months	Arcop Associates	DGM-Architecture
9	Bishwa Mohan Thakur	05-Aug-13	1,698,200/-	B.E(Civil)	48	21 Years 9 Months	Country Colonisers Pvt Ltd.	DGM-Project

- 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

36) DISCLOSURE REQUIREMENTS

- As per the Provisions of the SEBI (LODR) Regulation 2015 entered into with the stock exchanges, corporate governance report with auditor's certificate thereon and management discussion and analysis are attached, which form part of this report.
- Details of the familiarization programme of the independent directors are available on the website of the Company at <http://www.repl.global/investor-zone/policies/>
- The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act; the whistle blowing Policy is available on the company's website at <http://www.repl.global/investor-zone/policies/>

37) 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.

38) ACKNOWLEDGEMENT

Your Directors wishes to place on record its thanks and gratitude to the shareholders, dealers, customers, Central and State Government Departments, Organizations, Agencies and other business partners for their continued trust and co-operation extended by them. Your Directors further takes this opportunity to express its sincere appreciation for all the efforts put in by the employees of the Company at all levels in achieving the results and hope that they would continue their sincere and dedicated endeavor towards attainment of better working results during the current year.

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

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

**Place: New Delhi
Date: 31/08/2018**

Management Discussion And Analysis

COMPANY IN BRIEF

Rudrabhishek Enterprises Limited (REPL) is Integrated Urban Development & Infrastructure Consultants, with a legacy of over 25 Years. Our business is Infrastructure and Real Estate Consultancy, Urban planning, Building designing, Structural designing, Services designing, Project Management Consultancy, Geographic Information System (GIS). We integrate a diverse range of services to deliver end-to-end consultancy in diverse sectors which includes Viability Analysis, Infrastructure Services, Urban Planning & GIS, Building Area & Design, Structural Design, Services Design (MEP), Project Management Consultancy (PMC), and Strategic Marketing Advisory etc. through our subsidiaries and group companies. REPL group is uniquely positioned to manage projects right from the ideation stage and carry it through planning, designing, execution and marketing. We can take up a green-field or brown-field project and convert it into an integrated Hi-tech Township, Smart City, IT Park or SEZ.

We have designed and managed complex projects in sectors such as Real Estate (Residential, Commercial, Group Housing & Integrated Township projects), Retail (Malls & Office Complexes), Hospitality & Healthcare, Recreation (Sports Stadium, Clubs), Water Sanitation & Environment, Solid Waste Management, Hi-Tech Cities, Smart Cities etc., just to name a few.

The group is intensively involved in Smart City Mission of Government of India and are actively providing consultancy in conceptualization, planning and implementation of multiple smart cities viz., Varanasi (U.P.), Indore (M.P.), Kanpur (U.P) and Dehradun (Uttarakhand)

Today, the Group has many subsidiary Companies for providing focused solutions, which includes Rudrabhishek Infosystem Pvt. Ltd. (RIPL), IM + Capitals, REPL Singapore Pvt. Ltd. (RSPL) and Shing Design Atelier (SDA), Singapore. REPL derives strength from its in-house team of qualified and experienced financial analysts, engineers, urban planners, building design experts, GIS experts and project managers. We have made crucial strategic partnerships with reputed firms having complimentary skill-set, to provide inclusive services to our clientele.

REPL is an ISO 9001:2008 certified organization empaneled with more than 30 government department & agencies. The Group has the privilege of serving a number of esteemed clients from Government, Public and Private sectors. We handle pan India projects from our branch offices located at Delhi, Noida & Lucknow; and project offices at Varanasi, Indore & Kanpur. For catering to clients from S.E. Asia region, we have office of RSPL in Singapore.

Seeing the continuous growth and future prospects, our company was converted into Public Limited Company on 03rd November 2017 and it also got itself listed with the Emerge platform of National Stock Exchange of India (NSE- SME Sector) on this 13th July 2018.

GLOBAL ECONOMIC OVERVIEW

According to "World Economic Forum" "Every dollar spent on Infrastructure Development generates an economic revenue of 5% to 25%", this accounts for rapid growth. The investment in this sector is expected to rise to US\$ 130 billion world-wide. In keeping pace with rising economic activity and shifting demographic trends on infrastructure spending will largely be driven by Emerging Economies in comparison to Developed Economies. The growing urbanization in developing countries like India, China, Indonesia and Nigeria will greatly help in boosting infrastructure development.

Global Infrastructure Investment to rise to
\$130 billion

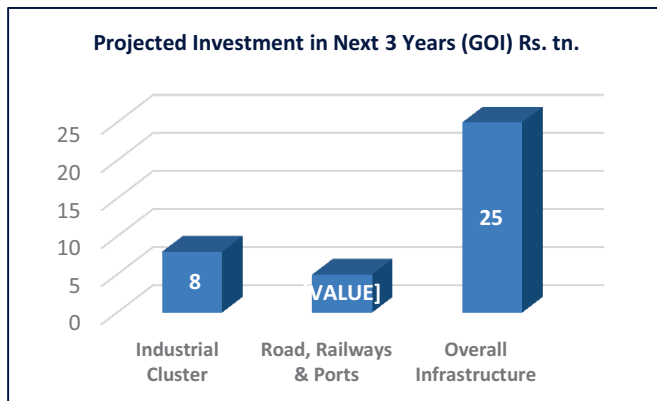
With increase in infrastructure spending, comes demand for financing, which is also expected to increase with increase in new projects, as large capital funds will be available for investment. Many financially constrained economies have established public-private partnership models for avoiding the risk of running short of funds. Many developing economies also provide opportunities to foreign investors and financing agencies to finance large projects. Governments float many infrastructure tenders which are open for foreign participation. Larger spending coming from developing countries has led to geographical shift of opportunities. Technological advancement is also another factor driving growth which is not only changing the nature of investment but also speed and efficiency. Today, aspirations of smart and resilient infrastructure are driving the way new infrastructure will be developed in cities.

"Infrastructure spending to be led by Emerging Economies"

INDIAN ECONOMIC OVERVIEW

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government of India for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. In 2016, India jumped 19 places in World Bank's Logistics Performance Index (LPI) 2016, to rank 35th amongst 160 countries. Fast development of the country is rated by the infrastructure development of the country. This sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country.

The Ministry of Road Transport and Highways, and Shipping, has announced the government's target of Rs 25 trillion (US\$ 376.53



billion) investment in infrastructure over a period of three years, which will include Rs 8 trillion (US\$ 120.49 billion) for developing 27 industrial clusters and an additional Rs 5 trillion (US\$ 75.30 billion) for road, railway and port connectivity projects. The Government of India has made a record allocation of Rs 221,246 crore (US\$ 33.07 billion) for several infrastructure projects in Union Budget 2016-17, which is expected to provide significant boost to Indian infrastructure sector.

Increased impetus to develop infrastructure in the country is attracting both domestic and international players. Private sector is emerging as a key player across various infrastructure segments, ranging from roads and communications to power and airports. In order to boost the construction of buildings in the country, the Government of India has decided to come up with a single window clearance facility to accord speedy approval of construction projects. Indian infrastructure sector witnessed 91 M&A deals worth US\$ 5.4 billion in 2017. Private equity and venture capital (PE/VC) investments in the sector reached US\$ 3.3 billion with 25 deals during January-May 2018.

Indian Economy Growth can be ascertained from various government announcement and related data as given below:

- Value of total roads and bridges infrastructure in India is estimated to have expanded at a CAGR of 13.6 per cent over FY09–17 to US\$ 19.2 billion
- In Union Budget 2018-19, Rs 71,000 crore (US\$ 10.97 billion) was allocated for national highways while Rs 19,000 crore (US\$ 2.94 billion) was allocated to Pradhan Mantri Gram Sadak Yojana (PMGSY) for development of roads in rural and backward areas of the country.
- Highway network in the country is expected to cover 50,000 km by 2019. National highway construction in India increased by 20 per cent year-on-year in 2017-18.

In December 2017, the National Highway Authority of India (NHAI) created the National Highways Investment Promotion Cell (NHIPC) to attract foreign and domestic investments towards highway projects in India.

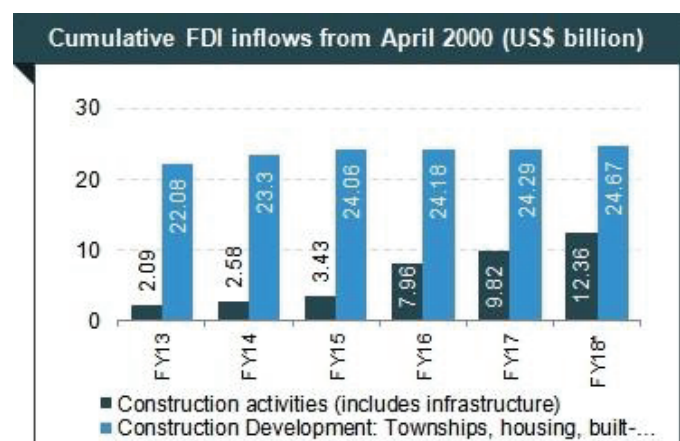
GOVERNMENT OF INDIA INITIATIVES

India is one of the most rapidly growing economies, with a per capita GDP growth estimates at 8.5 % CAGR (CY 2015 to CY 2021). Together with the growing population and trends of increasing urbanization, this is expected to translate into increasing infrastructure demand. Extrapolating India's position, we believe there is significant

infrastructural demand potential in the country. This enormous economic growth potential in the country, coupled with the vast, untapped and underexplored resources, provides massive opportunity. This growth story is backed by a strong Government push for Infrastructure development with high budgetary allocations. Several supportive regulatory reforms have been initiated by the GOI.

The Indian economy is booming, with rates of Gross Domestic Product (GDP) growth exceeding 8% every year since 2003/04. This ongoing growth is due to rapidly developing services and manufacturing sectors, increasing consumer demand (largely driven by increased spending by India's middle class) and government commitments to rejuvenate the agricultural sector and improve the economic conditions of India's rural population. Foreign Direct Investment (FDI) received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to December 2017 stood at US\$ 24.67 billion, according to the Department of Industrial Policy and Promotion (DIPP). Further, In January 2018, the National Investment and Infrastructure Fund (NIIF) partnered with UAE-based DP World to create a platform that will mobilize investments worth US\$ 3 billion into ports, terminals, transportation, and logistics businesses in India.

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy and urban transport, prior to the general elections in 2019. The Government of India is working to ensure a good living habitat for the poor in the country and has launched new flagship urban missions like the Pradhan Mantri Awas Yojana (Urban), Atal Mission for Rejuvenation and Urban Transformation (AMRUT), and Swachh Bharat Mission (Urban) under the urban habitat model.



INDUSTRY STRUCTURE, DEVELOPMENT & OUTLOOK

Infrastructure is the main priority of Indian Government currently. The development of infrastructure today is the main tool to achieving GDP growth targets. The sector needs huge finances and massive funding. Indian economy is big and getting bigger. Liberal and supportive Government policies coupled with deliberate strategies to promote infrastructure spells great opportunities for engineering and construction (E&C) companies in India.

Major infrastructure development requires a substantial influx of investment capital. The policies of the Indian Government seek to

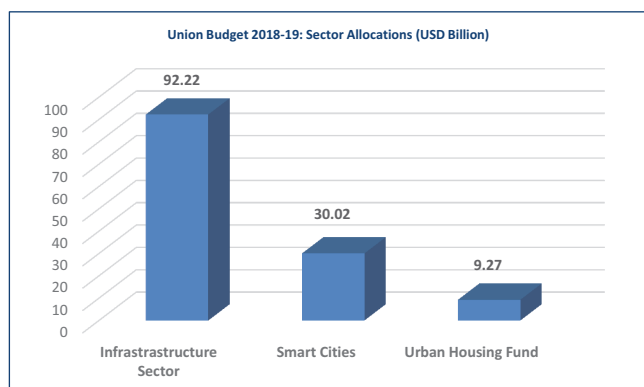
encourage investments in domestic infrastructure from both local and foreign private capital. The country is already a hot destination for foreign investors. As per the World Investment Report of the UNCTAD, India was rated the second most attractive location (after China) for global FDI in 2007. Currently, India has FDI of about US\$21 billion per year, well below the targeted US\$30 billion. In order to increase FDI inflows, particularly with a view to catalyzing investment and enhancing infrastructure, the Indian Government has introduced significant policy reforms. For example, it now permits 100% FDI under the automatic route for a broad range of sectors, only certain post investment intimation is required. For FDI in a few sectors, a prior approval is required, which takes around 6-8 weeks. As part of policy reforms, the Indian Government is constantly simplifying the approval route process, including setting up several agencies to expedite FDI approval. Further liberalization is expected as the Government continues to emphasize infrastructure investment.

In order to promote the construction sector, the Indian Government has relaxed some of the exchange control restrictions and is now allowing foreign nationals/ citizens to acquire immovable property in India, subject to certain conditions and procedures.

Whilst the need for greater infrastructure investment is clear, equally important is the need to sustainably manage such investments. The Indian Government's success in infrastructure provision will be measured not only by the quantum of funds invested, but on how infrastructure contributes to the achievement of India's economic, social and environmental objectives. Importantly, infrastructure investment should be considered as a means to an end, not an end in itself.

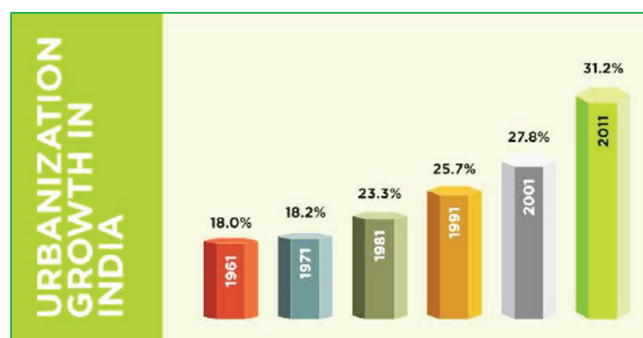
GOVERNMENT INITIATIVES FOR SERVICE, INFRASTRUCTURE, REAL ESTATE SECTOR

In Union Budget 2018-19, Govt. of India announced massive push to the infrastructure sector by allocating Rs 5.97 lakh crore (US\$ 92.22 billion) while Indian Railways received the highest ever budgetary allocation of Rs 1.48 trillion (US\$ 22.86 billion). The 90 smart cities shortlisted by the Government of India have proposed projects with investments of Rs 191,155 crore (US\$ 30.02 billion) which include Projects Focusing on Revamping an Identified Area (Area Based Projects) with investment of Rs 152,500 crore (US\$ 23.95 billion). The Government of India is working to ensure a good living habitat for the poor in the country and has launched new flagship urban missions like the Pradhan Mantri Awas Yojana (Urban), Atal Mission for Rejuvenation and Urban Transformation (AMRUT), and Swachh Bharat Mission (Urban) under the urban habitat model.



In February 2018, creation of National Urban Housing Fund was approved with an outlay of Rs 60,000 crore (US\$ 9.27 billion). Under the Pradhan Mantri Awas Yojana (PMAY) Urban 1,427,486 houses have been sanctioned in 2017-18. In March 2018, construction of additional 3,21,567 affordable houses was sanctioned under the scheme. Under the Mid-Term Review of Foreign Trade Policy (2015-20), the Central Government increased incentives provided under Services Exports from India Scheme (SEIS) by two per cent. SEIS is aimed at promoting export of services from India by providing duty scrip credit for eligible exports. Under this scheme, a reward of 3 to 5 per cent of net foreign exchange earned is given for Mode 1 and Mode 2 services. In the Midterm review of FTP* 2015-20, SEIS incentives to notified services were increased by 2 per cent.

The Union Budget 2018 reflects government's focused vision for boosting agricultural and rural economy and the infrastructure spending through the public exchequer, while encouraging greater involvement of private sector participants. The Government's focus has not only been on 'Ease of Doing Business' but the announcement to build 1 crore houses by 2019 in rural areas under the mission 'Housing for All by 2022' has shown government's focus. The ambitious Bharatmala Pariyojana with an estimated cost of Rs 5.35 lakh crore has been approved. The railways' capital expenditure for the fiscal year 2018-19 has been proposed at Rs 1.48 lakh crore. The



Source: Report of the Technical Group on Urban Housing Shortage 2012-17, GOI

government stated that additional 3.7 million homes will be built in urban areas in 2018-19, and 5.1 million homes in rural areas. These initiatives will create job opportunities and facilitate generation of employment. India will require around \$4.5 trillion in the next 25 years for infrastructure development, of which it will be able to garner about \$3.9 trillion, according to the Economic Survey. Hence, India to realize its infrastructure dreams, the government must revisit public-private partnership (PPP) models and re-instate confidence into the private sector, which's lagging at this point of time.

Moreover, the Government of India has also released nearly Rs 9,940 crore to the states so far for the Smart Cities Mission, with Maharashtra accounting for the highest amount of Rs 1,378 crore, followed by Madhya Pradesh getting Rs 984 crore. The total proposed investment in these cities was Rs 2.03 lakh crores.

OPPORTUNITIES AND THREATS

The infrastructure industry in India has traditionally been a major driving force towards the economy's growth, contributing to 5% of

India's GDP and continues to be a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. In 2016, India jumped 19 places in World Bank's Logistics Performance Index (LPI) 2016, to rank 35th amongst 160 countries. With continuous strengthening and strategizing itself over the years, the Company's business expects to make the best of the opportunities by diversifying its operations in related Infrastructure Sub-sectors like Roads & Bridges, Highways, Ports, etc.

India is estimated to spend Rs. 31 trillion on infrastructure development in the next 5 years. The magnitude of growth can be ascertained by the fact that the government itself wishes to inject more than Rs. 25 trillion into the infrastructure market in the next 3 years. The government plans to build a home for every Indian by 2022 through different schemes and magnitude measure.

The Government is also working to ensure a good living habitat for the poor in the country and has launched new flagship urban missions like the Pradhan Mantri Awas Yojana (Urban), Atal Mission for Rejuvenation and Urban Transformation (AMRUT), and Swachh Bharat Mission (Urban) under the urban habitat model. The company, thus, has vast scope for getting more integrated PMC projects from government & large EPC assignments from Private sector as well.

Apart from the opportunities, like every industry our business is also not free from the threats which may hamper the growth story. We are engaged into the services of Infrastructure and Real Estate Consultancy, Urban planning, building designing, Structural designing, Service designing, Project Management Consultancy, Geographic Information System (GIS). Some of the projects undertaken by us are given by Government Authorities / Government departments. It may be possible that we may not be able to meet quality standards, completion of projects within scheduled time period etc., for any of the reasons which will affect our financial loss, business loss, receiving of warning letters, imposing of fines or penalties, which could harm our business. Also, failure to comply with quality requirements may lead to disqualification for bidding for future projects or could lead to cancellation of contracts which may have a material adverse effect on our business and revenue. Apart from this, some of our projects are given by Government authorities, the contracts awarded by Government authorities are tender based and it may be possible we are not qualified or are not amongst the lowest bidders, we would be in position to lose the project. We cannot assure that every times the bids submitted by us would be accepted / awarded; therefore our ability to procure the contracts by bidding at the lowest rates is crucial for our revenues.

FINANCIAL AND OPERATIONAL REVIEW

FINANCIAL HIGHLIGHTS FOR FINANCIAL YEAR 2017-18

Particulars	2017-18
Revenue from Operations	384,234,428
Other Income	12,476,281
Total Revenue	396,710,710

Total Expenses	(322,066,426)
Profit before Tax	74,644,284
Tax Expenses	
- Current tax	(21,626,000)
- Deferred tax asset/liability	398,698
Profit After Tax for the year	52,619,586

INTERNAL CONTROL SYSTEM & ITS ADEQUACY

Legal and ethical Business has always been a core component of our principles. To ensure the adequacy and efficiency of the various operations, REPL Group has a comprehensive internal control system equipped with qualified and experienced personnel in various departments including Finance, Accounts, Administration, Technical and Corporate affairs.

The entire mechanism is constructed and operated under the vision and guidance of Audit Committee and Board of Directors making the entire process an independent, objective and reasonable mechanism brining the adequacy and effectiveness of the organization's risk management, control and governance processes.

The Internal Control Systems ensures smooth corporate functioning and quality management within the company. Each and every transaction are duly authorized, recorded and reported. The company has put in place well defined delegation of power with authority, limits for approving revenue as well as capital expenditure. Processes for creating and reviewing the annual and long-term business plans have been laid down. The Internal audit is carried out based on internal audit plan, which is reviewed each year in consultation with the Statutory Auditors and the Audit Committee. The Internal Audit process is designed to review the internal control checks in the system and covers all significant areas of the Company's operations such as Sales, Purchases, Inventory, Debtors, Creditors, Fixed Assets and legal compliances.

RISKS & CONCERNS

Service sector is highly fragmented and competitive and increased competitive pressure may adversely affect the financial results. We are engaged into the services of Infrastructure and Real Estate Consultancy, Urban planning, Building designing, Structural designing, Project Management Consultancy and we are using the softwares and applications to make projects successful. It may be possible to make changes in softwares and applications after a period due to technological advancements, data security which may cause increment in cost for adequate changes in softwares and applications.

Modernization and technology upgradation is essential to reduce costs and increase the output. Changes in technology may render our current technologies obsolete or require us to make substantial capital investments. Presently we are using softwares for designing, mapping etc. with the latest technological standards however in future we may be required to implement new technology or upgrade the software and other equipment's employed by us. Further, the costs in upgrading our technology and modernizing the software may be significant which could

substantially affect our finances and operations. Also, the cost of implementing new process as well as R & D would require substantial new capital expenditures and could adversely affect our business, prospects, results of operations and financial condition.

At present your company has no reportable business Segment. Business conditions continue to be challenging any change in the tax regime, financial policies and regulations by Central as well as State Government, political instability at the Central or State level may affect the financial position of the company. Business growth will depend on Global and Indian economy. The growth of the Company subject to opportunities and threats as are applicable to industry from time to time.

HUMAN RESOURCES

Our Company has maintained the momentum during the year implementing Human Resource practices for effective staffing, retention, training and staff development facilitating delivery excellence for our clients. REPL's people centric focus and adopting a strategy for development of Human Resource through providing an open and motivating work environment, fostering continuous improvement and development has helped recruiting the best talents, providing challenging goals and by creating a culture for learning and growth to several employees during the year.

REPL recognizes people as the primary source of its competitiveness and continues to focus on people development by leveraging technology and developing a continuously learning human resource base to unleash their potential and fulfill their aspirations therefore the relationship climate in REPL remained harmonious and peaceful during the year. The

Company has been taking initiatives for harnessing the inherent strengths of its employees and for continuous improvement in work culture and operating & maintenance practices. Presently your company employs 175 employees.

A. CAUTIONARY STATEMENT

The Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning, if applicable, of securities laws and regulations.

Although we believe our expectations are based on reasonable assumptions, these forward looking statements may be influenced by numerous risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed or implied. Important factors that could influence the company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws and other factors such as litigation.

The company assumes no responsibility in respect of the forward looking statements herein which may undergo changes in future on the basis of subsequent development, information or events and holds no obligation to update these in the future.

BY ORDER OF THE BOARD OF DIRECTORS

Date: 31/08/2018

Place: New Delhi

(Pradeep Misra)

Chairman & Managing Director

DIN: 01386739

(Annexure- A)

FORM MGT-9
EXTRACT OF THE ANNUAL RETURN
as on financial year ended on 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS

CIN	U74899DL1992PTC050142
Registration Date	01/09/1992
Name of the Company	RUDRABHISHEK ENTERPRISES LIMITED
Category/Sub-Category of the Company	Public Limited Company having Share Capital
Address of the Registered office and contact details	820, ANTRIKSHA BHAWAN, 22, K.G. MARG, NEW DELHI-110001 Email- secretarial@replurbanplanners.com Website- www.repl.global
Whether listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020 Tel: 011- 41044923, Fax: +91 11 26812682 Website: www.skylinerta.com Contact Person: Mr. Virender Kumar Rana Email: info@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Management consultancy activities	7020	96.86%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	U72900DL2012PTC245563	Wholly-owned Subsidiary	100%	Section 2(87)(ii) of Companies Act, 2013
2.	RUDRABHISHEK SINGAPORE PTE LTD	-	Foreign Subsidiary	90%	Section 2(87)(ii) of Companies Act, 2013
3.	REPL PKS INFRASTRUCTURE PVT LTD	U90009DL2017PTC298598	Associate	50%	Section 2(6) of Companies Act, 2013
4.	SHING DESIGN ATELIER PTE LTD	-	Associate Company of Rudrabhishek Singapore Pte Ltd,	33.25%	Section 2(6) of Companies Act, 2013
5.	IM+ Capitals Ltd.	L74140MH1991PLC063709	Associate Company of Rudrabhishek Infosystem Private Limited (Wholly Owned Subsidiary)	32.87%	Section 2(6) of Companies Act, 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									

a) Individual/ HUF	—	500500	500500	89.30%	850500	9660000	10510500	82.30%	(7%)
b) Central Govt	—	—	—	—	—	—	—	—	—
c) State Govt(s)	—	—	—	—	—	—	—	—	—
d) Bodies Corp	—	60,000	60,000	10.70%	—	1260000	1260,000	9.87%	(0.83%)
e) Banks / FI	—	—	—	—	—	—	—	—	—
f) Any Other	—	—	—	—	—	—	—	—	—
Sub-total(A)(1):-	—	560,500	560,500	100%	850500	10920000	11770500	92.17%	-
2) Foreign									
g) NRIs-Individuals	—	—	—	—	—	—	—	—	—
h) Other-Individuals	—	—	—	—	—	-	-	-	-
i) Bodies Corp.	—	—	—	—	—	—	—	—	—
j) Banks / FI	—	—	—	—	—	—	—	—	—
k) Any Other....	—	—	—	—	—	—	—	—	—
Sub-total(A)(2):-	—	—	—	—	—	850500	10920000	11770500	92.17%
Total Shareholding of promoter (A)= (A) (1)+(A)(2)	—	560,500	560,500	100%	—	850500	10920000	11770500	92.17%
B. Public Shareholding									
1. Institutions	—	—	—	—	—	—	—	—	—
a) Mutual Funds	—	—	—	—	—	—	—	—	—
b) Banks / FI	—	—	—	—	—	—	—	—	—
c) Central Govt	—	—	—	—	—	—	—	—	—
d) State Govt(s)	—	—	—	—	—	—	—	—	—
e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
f) Insurance Companies	—	—	—	—	—	—	—	—	—
g) FIs	—	—	—	—	—	—	—	—	—
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
Others – (specify)	—	—	—	—	—	—	—	—	—
Sub-total(B)(1)	—	—	—	—	—	—	—	—	—
2. Non Institutions	—	—	—	—	—	—	—	—	—
a) Bodies Corp. (i) Indian (ii) Overseas	—	—	—	—	—	—	—	—	—
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	—	—	—	—	—	1000000	1000000	7.83%	7.83%
c) Others(Specify)	—	—	—	—	—	—	—	—	—
Sub-total(B)(2)	—	—	—	—	—	1000000	1000000	7.83%	7.83%
Total Public Shareholding (B)=(B) (1)+ (B)(2)	—	—	—	—	—	1000000	1000000	7.83%	7.83%
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	—	560,500	560,500	100%	—	12770500	12770500	100%	-

** Shares of Mrs. Richa Misra, Promoter of Company were dematerialised till the end of Financial year 2017-18. However from the end of financial year to the date of notice, all shares of company (Promoter & Public) have been dematerialised

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Pradeep Misra	460000	82.08	NIL	9651600	75.58	NIL	(6.50%)
2.	Ms. Richa Misra	40500	7.22	NIL	850500	6.66	NIL	(0.56%)
3.	Kahtura Milk And Agro Products Private Limited	60000	10.70	NIL	1260000	9.87	NIL	(0.83%)
4.	Mr. Prajwal Misra	-	-	NIL	2100	0.02	NIL	0.02%
5.	Ms. Shruti Misra	-	-	NIL	2100	0.02	NIL	0.02%
6.	Mrs. Sarla Sharma	-	-	NIL	2100	0.02	NIL	0.02%
7.	Pradeep Misra HUF	-	-	NIL	2100	0.02	NIL	0.02%
	Total	560500	100%	NIL	11770500	92.17%	NIL	(7.83%)

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

Particulars	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
Opening Balance							
Pradeep Misra	460000	82.08	31.03.17	-	-	460000	82.08
			03.08.17	(100)	Transfer	459900	82.05
			03.08.17	(100)	Transfer	459800	82.03
			03.08.17	(100)	Transfer	459700	82.01
			03.08.17	(100)	Transfer	459600	81.99
			28.09.17	9192000	Bonus allotment	9651600	81.99
Closing Balance			31.03.18			9651600	75.58
Opening Balance							
Richa Misra	40500	7.22	31.03.17	-	-	40500	7.22
			28.09.17	810000	Bonus allotment	850500	7.22
Closing Balance			31.03.18			850500	6.66
Opening Balance							
Prajwal Misra	-	-	31.03.17	-	-	-	-
			03.08.17	100	Transfer	100	0.02
			28.09.17	2000	Bonus allotment	2100	0.02
Closing Balance			31.03.18			2100	0.02
Opening Balance							
Shruti Misra	-	-	31.03.17	-	-	-	-
			03.08.17	100	Transfer	100	0.02
			28.09.17	2000	Bonus allotment	2100	0.02
Closing Balance			31.03.18			2100	0.02

Opening Balance							
Sarla Sharma	-	-	31.03.17	-	-	-	-
			03.08.17	100	Transfer	100	0.02
			28.09.17	2000	Bonus allotment	2100	0.02
Closing Balance			31.03.18			2100	0.02
Opening Balance							
Pradeep Misra HUF	-	-	31.03.17	-	-	-	-
			03.08.17	100	Transfer	100	0.02
			28.09.17	2000	Bonus allotment	2100	0.02
Closing Balance			31.03.18			2100	0.02

(iv) Shareholding of Directors and Key Managerial Personnel

Sl. No	Name of the Director and KMP	Shareholding		Date	Increase/ Decrease in shareholding	Cumulative Shareholding during the year	
		No of shares at the beginning of the year	% of the shares of the company			No of Share	%
1.	Mr. Pradeep Misra	460000	82.08	Opening Balance – 01.04.17	-	460000	82.08
				Transfer – 03.08.17	(100)	459900	82.05
				Transfer – 03.08.17	(100)	459800	82.03
				Transfer – 03.08.17	(100)	459700	82.01
				Transfer – 03.08.17	(100)	459600	81.99
				Bonus allotment - 28/09/2017	9192000	9651600	81.99
				Closing Balance -31/03/2018		9651600	75.58
2.	Ms. Richa Misra	40500	7.22	Opening Balance -01/04/2017	-	40500	7.22
				Bonus allotment - 28/09/2017	810000	850500	7.22
				Closing Balance -31/03/2018	810000	850500	6.66
3.	Mr. Jamal Husain Ansari	-	-	Opening Balance -01/04/2017	-	-	-
				Closing Balance -31/03/2018	-	-	-
4.	Mr. Himanshu Garg	-	-	Opening Balance -01/04/2017	-	-	-
				Closing Balance -31/03/2018	-	-	-
5.	Mr. Tarun Jain	-	-	Opening Balance -01/04/2017	-	-	-
				Closing Balance -31/03/2018	-	-	-

V. INDEBTEDNESS

(in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	36,626,191	-	36,626,191
ii) Interest due but not paid		1023,538		1023,538
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	37,649,729	-	37,649,729
Change in Indebtedness during the financial year				
+ Addition	9,268,485	-	-	9,268,485
- Reduction	-	(36,626,191)		(36,626,191)
Net Change	9,268,485	(36,626,191)	-	(27,357,706)
Indebtedness at the end of the financial year				
i) Principal Amount	9,268,485	-	-	9,268,485
ii) Interest due but not paid	-	1,347,000		1,347,000
iii) Interest accrued but not due				-
Total (i+ii+iii)	9,268,485	1,347,000	-	10,615,485

**Secured Loans here represents Bank overdraft

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD MR PRADEEP MISRA	Name of WTD MRS. RICHA MISRA	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,320,000	3,600,000	7,920,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	3,600,000	-	3,600,000
	- Others, specify...			
5.	Others, please specify	-	-	-
6.	Total(A)	7,920,000	3,600,000	15,120,000
	Ceiling as per the Act	As per Schedule V read with Section 197, 198 of the Companies Act, 2013		

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	Mr. Jamal Husain Ansari	Mr. Himanshu Garg	Mr. Tarun Jain	
	• Fee for attending board/committee meetings	30,000	30,000	30,000	90,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total(1)	30,000	30,000	30,000	90,000
2.	Other Non-Executive Directors	-	-	-	-
	• Fee for attending board committee meetings	-	-	-	-
	• Commission				
	• Others (Remuneration)				
	Total(2)	-	-	-	-
	Total(B)=(1+2)	30,000	30,000	30,000	90,000
	Total Managerial Remuneration	30,000	30,000	30,000	90,000
	Overall Ceiling as per the Act	Being Paid as per Schedule IV read with Section 197, 198 of the Companies Act, 2013			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary MR. VIKAS GUPTA	CFO MR. MANOJ KUMAR (wef 29/11/2017)	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	-	4,32,103/-	403,971	836,074
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as% of profit -others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	432,000	403,971	836,074

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

For and on behalf of the Board
RUDRABHISHEK ENTERPRISES LIMITED

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

Place: New Delhi
Date: 31/08/2018

Form MR-3

Secretarial Audit Report

(For the Financial Year ended 31st March 2018)

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

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

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 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, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder to the extent applicable;
- (ii) The Companies Act, 1956 ('the Act') and the rules made thereunder to the extent applicable;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital

and Disclosure Requirements) Regulations, 2009;

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

(vii) Other laws applicable to the Company:-

Labour Laws:

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

General Laws;

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

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 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 following specific event/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We Further Report that during the audit period, the company has;

1. Converted Itself From Private Company to Public Company.
2. Passing of Special Resolution for Initial Public Offer.
3. Bonus Issue.
4. Private placement.

For Pradeep Debnath & Co.
Company Secretaries

Date: 31/08/2018
Place: New Delhi

Pradeep Kumar Debnath
Proprietor

- 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Pradeep Debnath & Co.

Company Secretaries

Date: 31/08/2018

Place: New Delhi

Pradeep Kumar Debnath

Proprietor

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**Part A Subsidiaries**

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

S. No	PARTICULARS	1	2
1.	Name of the subsidiary	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	RUDRABHISHEK SINGAPORE PTE LTD
2.	The date since when subsidiary was acquired	03/12/2012	04/10/2013
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A	N.A
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Indian Rupees (INR)	Singapore Dollars (SGD) Exchange rate – 1SGD = Rs. 49.64/-
5.	Share capital	2,650,000	18,22,000
6.	Reserves and surplus	65,834,101	(2,53,621)
7.	Total assets	75,193,241	17,51,605
8.	Total Liabilities	75,193,241	17,51,605
9.	Investments	40,383,460	16,27,090
10.	Turnover	26,530,218	1,02,823
11.	Profit before taxation	2,17,529	599
12.	Provision for taxation	62,922	221
13.	Profit after taxation	1,54,607	378
14.	Proposed Dividend	265000	NIL
15.	Extent of shareholding (in percentage)	100%	90%

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

- Names of subsidiaries which are yet to commence operations N.A
- Names of subsidiaries which have been liquidated or sold during the year:
 - Rudrabhishek Architects & Designers Private Limited
 - Rudrabhishek Financial Advisors Private Limited
 - Rudrabhishek Trustee Company Private Limited
 - Best Designs & Plans Private Limited
 - Despecto Realtors India Private Limited (WOS of Rudrabhishek Infosystem Pvt Ltd)
 - Shing Design Atelier Pte Ltd (Subsidiary of Rudrabhishek Singapore Pte Ltd)

For **Sanjeev Neeru & Associates**

Firm Registration Number: 013350N

Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta

Proprietor

M.No: 090188

Place: New Delhi

Date: 31/08/2018

Pradeep Misra

(Managing Director)

[DIN: 01386739]

Manoj Kumar

(Chief Financial Officer)

[PAN: AKRPK7520N]

Richa Misra

(Whole Time Director)

[DIN: 00405282]

Vikas Gupta

(Company Secretary)

[M.No: A23543]

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	REPL PKS INFRASTRUCTURE PRIVATE LIMITED	SHING DESIGN ATELIER PTE LTD	IM+ Capital Limited
1. Latest audited Balance Sheet Date	31/03/2018	31/12/2017	31/03/2018
2. Date on which the Associate or Joint Venture was associated or acquired	27/04/2016	31/12/2017	30/05/2014
3. Shares of Associate or Joint Ventures held by the company on the year end			
No.	5,000 Equity shares	1,66,250 Equity Shares	11,50,956 Equity Shares
Amount of Investment in Associates or Joint Venture	Rs. 50,000	Rs. 8,18,54,898	Rs. 4,05,83,123
Extent of Holding (in percentage)	50%	33.25%	32.87%
4. Description of how there is significant influence	Shareholding of more than 20%	Shareholding of more than 20%	Shareholding of more than 20%
5. Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable	Not Applicable
6. Net worth attributable to shareholding as per latest audited Balance Sheet	5,058	95,56,830	190,331,909
7. Profit or Loss for the year			
i. Considered in Consolidation	(2,853)	(10,84,360)	25,87,526
ii. Not Considered in Consolidation	(2,854)	(21,76,873)	52,84,474

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

For **Sanjeev Neeru & Associates**
Firm Registration Number: 013350N
Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta
Proprietor
M.No: 090188

Place: New Delhi
Date: 31/08/2018

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

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

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

Form No. AOC-2

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

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

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

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

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

S.No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	M/s Pushp Products Private Limited Relationship- Enterprise having significant influence of Director or KMP.	<ul style="list-style-type: none"> Rent Expenses, Generator expenses Professional Charges 	In ordinary course of business	NA	NA	NA
2.	Mrs. Gyanwati Misra Relationship- Mother of Mr. Pradeep Misra (Managing Director)	Rent Expenses	In ordinary course of business	NA	NA	NA
3.	M/s Samad Trade Links Private Limited Relationship- Enterprise having significant influence of Director or KMP.	Rent Expenses	In ordinary course of business	NA	NA	NA
4.	Mr. Pradeep Misra Relationship- Chairman & Managing Director	<ul style="list-style-type: none"> Royalty expense Sale of Investment in Rudrabhishek Architects and Designers Private Limited Sale of Investment in Rudrabhishek Trustee Company Private Limited Sale of Investment in Rudrabhishek Financial Advisors Private Limited Sale of Investment in Damini Marketing Private Limited 	In ordinary course of business	NA	NA	NA

5.	Mrs. Richa Misra Relationship- Whole-time Director	<ul style="list-style-type: none"> • Sale of Investment in Rudrabhishek Architects and Designers Private Limited • Sale of Investment in Rudrabhishek Trustee Company Private Limited • Sale of Investment in Rudrabhishek Financial Advisors Private Limited 	In ordinary course of business	NA	NA	NA
6.	M/s Pradeep Richa Educare Foundation Relationship- Enterprise having significant influence of Director or KMP.	CSR Expenses	In ordinary course of business	NA	NA	NA
7.	M/s Rudrabhishek Financial Advisors Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Professional Charges	In ordinary course of business	NA	NA	NA
8.	M/s Rudrabhishek Infosystems Private Limited Relationship- Subsidiary	<ul style="list-style-type: none"> • Professional Charges, • Software expenses, • Other income • Royalty received • Purchase of Fixed Assets 	In ordinary course of business	NA	NA	NA
9.	M/s Wisdom Planners & Developers Private Limited Relationship- Enterprise having significant influence of Director or KMP.	Professional Charges	In ordinary course of business	NA	NA	NA
10.	M/s Shruti Planners & Advisors Private Limited Relationship- Enterprise having significant influence of Director or KMP.	Professional Charges	In ordinary course of business	NA	NA	NA
11.	Mr. Jamal Husain Ansari Relationship- Director	Professional Charges	In ordinary course of business	NA	NA	NA
12.	M/s Vinayaka Finlease Private Limited Relationship- Enterprise having significant influence of Director or KMP.	<ul style="list-style-type: none"> • Interest Expenses • Loan Taken • Loan Repaid 	In ordinary course of business	NA	NA	NA
13.	M/s IM Investment & Capital Private Limited Relationship- Enterprise having significant influence of Director or KMP.	<ul style="list-style-type: none"> • Interest Expenses • Loan Taken • Loan Repaid 	In ordinary course of business	NA	NA	NA
14.	M/s Paarth Infrabuild Private Limited Relationship- Enterprise having significant influence of Director or KMP.	<ul style="list-style-type: none"> • Professional Income • Other income 	In ordinary course of business	NA	NA	NA

15.	M/s New Modern Buildwell Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Professional Income • Advances Paid	In ordinary course of business	NA	NA	NA
16.	M/s REPL PKS Infrastructure Private Limited Relationship- Associate	• Professional Income • Interest Income	In ordinary course of business	NA	NA	NA
17.	M/s Rudrabhishek Singapore PTE Limited Relationship- Subsidiary	Interest Income	In ordinary course of business	NA	NA	NA
18.	M/s Best Designs & Plans Private Limited Relationship- Enterprise having significant influence of Director or KMP.	• Loan and Advances Granted • Loans and Advances Recovered	In ordinary course of business	NA	NA	NA

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

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

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

Place: New Delhi
Date: 31/08/2018

Report on Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The objective of CSR policy at Rudrabhishek Enterprise Private 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. The Composition of the CSR Committee.

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

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

(In Crores)

	F.Y 2016-17	F.Y 2015-16	F.Y 2014-15
Net Profit before tax	6.26	6.62	7.40
Average profit	6.76		

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) Rs. 13,52,879/-

5. Details of CSR spent during the financial year.

- (a) Total amount to be spent for the financial year; Rs. 14,50,000/-
- (b) Amount unspent, if any; -
- (c) Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub – heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto to the reporting period	Amount spent : Direct or through implementing agency*
1	Scholarship programmes, Mentoring sessions, Personality Development workshop, career counselling, Tutorials, Basic computer teaching, Vocational Training	Education	Allahabad	Rs. 1352,879/-	Rs. 1450,000/-	Rs. 1450,000/-	Rs. 1450,000/-
	TOTAL			1352,879/-	1450,000/-	1450,000/-	1450,000/-

*Details of implementing agency: M/s Pradeep Richa Educare Foundation (Founded & run by Mr. Pradeep Misra & Mrs. Richa Misra)

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company

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

Mr. Pradeep Misra

(Managing Director)

DIN: 01386739

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

Ms. Richa Misra

(Whole-time Director)

DIN: 00405282

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

Place: New Delhi

Date: 31/08/2018

REPL
The Power of Knowledge

Independent Auditor's Report

To
The Members of
M/s **Rudrabhishek Enterprises Limited**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of M/s Rudrabhishek Enterprises Limited ("the Company"), which comprise the Balance sheet as at 31st March, 2018, the Statement of Profit & Loss and the Cash Flow Statement for the period then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder. We conducted our audit of standalone financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India, as specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material

misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the standalone financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the standalone financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2018;
- (b) in the case of the Statement of Profit and Loss, of the profit for the period ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's report) order 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the 'Annexure-A' a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by section 143(3) of the Companies Act, 2013, we report that:
 - a. we have sought and obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.
 - e. On the basis of the written representations & DIR 8 received

from the Directors as on 31st March, 2018 taken on record by the Board of Directors of the company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of Group companies is disqualified as on 31st March, 2018 from being appointed as a director under sub-section (2) of section 164 of the Act

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **SANJEEV NEERU & ASSOCIATES**

Chartered Accountants

F. R. No: 013350N

Sanjeev Gupta

(Proprietor)

M. No: 090188

Place: New Delhi

Date: 31/08/2018

ANNEXURE-'A' TO INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date

- (i)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Inventory, being intangible, work in process of services, no physical verification could be carried out by the management. However, the management has exercised adequate internal control on valuation of such inventory.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act during the year. Accordingly paragraph 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made barring an unsecured loan of Rs. 1,985,644/- (SGD 40,000) to its overseas subsidiary.
- (v) In our opinion and according to the information and explanation provided to us, the Company has not accepted any deposits to which provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed there under are applicable.
- (vi) In our opinion and as per information given to us, maintenance of cost records under section 148(1) of the Companies Act, 2013 has not been prescribed by the Central Government for the Company.
- (vii) In respect of statutory dues:
 - (a) According to information and explanation given to us and as per records of the Company, the Company is generally regular in depositing the undisputed statutory dues like Provident Fund, Income Tax, Sales Tax, Goods & Service Tax, Cess and Service tax etc with the appropriate authorities and there were no arrears of such dues at the period ended 31st March 2018 which have remained outstanding for a period of more than six months from the date they became payable:
 - (b) According to information and explanation given to us and as per records of the Company, there are no disputed

statutory dues like Income Tax, Sales Tax, Wealth Tax, Goods & Service Tax, Customs Duty, Excise Duty, Cess and Service Tax outstanding as at 31st March, 2018.

- (viii) The Company has not defaulted in repayment of dues to financial institution or bank or debenture-holders during the period.
- (ix) According to the information and explanations given to us and based on our examination of the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and the term loans. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given by the management, the managerial remuneration has been paid/ provided in accordance with requisite approval mandated by the provisions of the section 197 read with Schedule V to the Companies Act, 2013.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company issued 1,000,000 equity shares under FDI of "FEMA Regulations" as private placement to a foreign citizen. Accordingly, requirements of section 42 of the Companies Act, 2013 has been complied with and the amount raised has been used for the purpose for which the issue was made.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 45-IA of the Reserve Bank of India Act 1934 are not applicable to the Company.

For **SANJEEV NEERU & ASSOCIATES**

Chartered Accountants

F. R. No: 013350N

Sanjeev Gupta

(Proprietor)

M. No: 090188

Place: New Delhi

Date: 31/08/2018

ANNEXURE-'B' TO INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of M/s Rudrabhishek Enterprises Limited ("the Company") as of 31st March, 2018 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 as specified 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 standalone 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 2018, 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 **SANJEEV NEERU & ASSOCIATES**

Chartered Accountants
F. R. No: 013350N

Sanjeev Gupta

(Proprietor)
M. No: 090188
Place: New Delhi
Date: 31/08/2018

Standalone Balance Sheet as at 31st March 2018

(Figures in Rs.)

	Notes	As at 31-03-2018	As at 31-03-2017
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	12,77,05,000	56,05,000
Reserves and Surplus	2	26,23,45,072	28,85,17,584
Non-Current Liabilities			
Long Term Borrowings	3.1	-	3,66,26,191
Other Long-Term Liabilities	3.2	5,11,196	8,36,950
Long Term Provisions	3.3	71,00,147	66,81,582
Current Liabilities			
Short Term Borrowings	4.1	92,68,485	-
Trade Payables	4.2	2,35,25,431	2,58,62,707
Other Current Liabilities	4.3	3,91,29,693	2,71,32,223
Short-Term Provisions	4.4	10,66,723	8,72,013
Total		47,06,51,747	39,21,34,250
ASSETS			
Non-Current Assets			
<u>Fixed Assets</u>			
a) Tangible Assets	5.1	1,22,34,315	1,43,49,688
b) Intangible Assets	5.1	36,89,135	36,62,925
c) Capital Work-in-Progress		-	2,83,200
Non-Current Investments	5.2	9,97,58,910	10,26,26,008
Deferred Tax Assets (Net)		32,19,067	36,17,765
Long Term Loans and Advances	5.3	4,09,17,045	3,43,37,653
Other Non-Current Assets	5.4	1,00,73,206	70,51,886
Current Assets			
Current Investments	6.1	2,82,555	2,70,301
Inventories	6.2	2,87,64,144	2,38,33,972
Trade Receivables	6.3	19,01,20,013	15,85,16,030
Cash and Cash Equivalents	6.4	5,61,53,708	1,88,64,000
Short Term Loans and Advances	6.5	42,01,349	12,59,182
Other Current Assets	6.6	2,12,38,300	2,34,61,639
Total		47,06,51,747	39,21,34,249
Significant Accounting Policies	13		
Notes on Financial Statements	1 to 14		

As per our report of even date

For **Sanjeev Neeru & Associates**
Firm Registration Number: 013350N
Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta
Proprietor
Membership Number: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

Statement of Standalone Profit and Loss for the year ended 31st March 2018

(Figures in Rs.)

	Notes	For the year ended on 31-03-2018	For the year ended on 31-03-2017
Revenue			
Revenue From Operations	7	38,42,34,428	27,56,38,806
Other Income	8	1,24,76,281	37,68,087
Total Revenue		39,67,10,709	27,94,06,894
Expenses			
Change in Inventory	9	(49,30,172)	(2,38,33,972)
Employee Benefits Expense	10	15,34,21,937	15,70,23,317
Finance Costs	11	52,20,606	13,84,312
Depreciation & Amortisation Expense	5	45,21,429	59,19,189
Other Expenses	12	16,38,32,625	7,62,62,562
Total Expenses		32,20,66,425	21,67,55,408
Profit before Exceptional, Extraordinary Items & Taxation		7,46,44,284	6,26,51,486
Income Tax Adjustment for Earlier Years		-	44,330
Profit Before Taxation		7,46,44,284	6,26,95,816
Tax Expense:			
Current Tax		2,16,26,000	2,16,64,000
Deferred Tax		3,98,698	(3,73,110)
Profit for the Year		5,26,19,586	4,14,04,926
Earnings Per Share (Face value of Rs.10 each)			
Basic / Diluted (excluding Extra ordinary items)(in Rs.)		4.12	3.52
Basic / Diluted (inclusive of Extra ordinary items)(in Rs.)		4.12	3.52
Significant Accounting Policies	13		
Notes on Financial Statements	1 to 14		

As per our report of even date

For **Sanjeev Neeru & Associates**
Firm Registration Number: 013350N
Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta
Proprietor
Membership Number: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

Standalone Cash Flow Statement - For The Year Ended 31st March 2018

(Figures in Rs.)

	Year ended 31-03-2018		Year ended 31-03-2017	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		7,46,44,284		6,26,51,486
Adjustments for:				
Depreciation	45,21,429		59,19,189	
Provision for Gratuity (Net of Payments)	53,702		(4,28,141)	
Provision for Leave Encashment (Net of Payments)	1,28,628		1,06,277	
Provision for Bonus (Net of Payments)	1,05,191		(42,139)	
Bad Debts	1,21,73,837		2,42,720	
Sundry Balance w/off	5,10,326		77,869	
Interest Expenses	38,55,993		11,83,032	
Profit on Sale of Investments	(53,85,348)		-	
Profit on Sale of Fixed Assets	(7,900)		(2,05,148)	
Interest Income	(22,80,776)		(26,86,087)	
Dividend Income	(2,77,254)	1,33,97,828	(2,79,644)	38,87,928
Operating Profit before Working Capital Changes		8,80,42,112		6,65,39,414
Adjustments for:				
Decrease/(Increase) in Inventories	(49,30,172)		(2,38,33,972)	
Decrease/(Increase) in Trade Receivables	(4,37,77,820)		(1,74,65,453)	
Decrease/(Increase) in Fixed Deposits	(44,48,622)		(43,43,910)	
Decrease/(Increase) in Short-Term Loans and Advances	(29,42,167)		60,62,850	
Decrease/(Increase) in Other Current Assets	18,99,793		(20,34,428)	
Decrease/(Increase) in Long-Term Loans and Advances	16,38,316		(45,73,778)	
Decrease/(Increase) in Other Non-Current Assets	(37,28,834)		(15,09,119)	
Increase/(Decrease) in Trade Payables	(23,48,420)		(1,22,77,974)	
Increase/(Decrease) in Long-Term Provisions	-		(24,36,000)	
Increase/(Decrease) in Other Current Liabilities	1,19,93,544	(4,66,44,382)	14,91,468	(6,09,20,316)
Cash generated from Operations		4,13,97,730		56,19,097
Less: Income Tax Paid		2,13,02,454		2,16,19,668
Net Cash Flow/(Used) from/in Operating Activities (A)		2,00,95,276		(1,60,00,571)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(21,51,165)		(27,42,342)	
Proceeds from Sale of Fixed Assets	10,000		17,10,000	
Proceeds/(Payment) for Sale/(Purchase) of Investments	82,52,446		(2,00,80,284)	
Investment in Mutual Funds	(12,254)		(14,644)	
Recovered/(Granted) of Loans & Advances	58,68,967		(55,04,316)	
Increase in Capital Advance	(1,38,74,417)		(62,25,000)	
Interest Income	22,80,776		26,86,087	
Dividend Income	2,77,254	6,51,607	2,79,644	(2,98,90,855)
Net Cash Flow/(Used) from/in Investing Activities (B)		6,51,607		(2,98,90,855)

	Year ended 31-03-2018		Year ended 31-03-2017	
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Equity Shares	5,00,00,000		-	
Proceeds/(Repayment) of Short-Term Borrowings	92,68,485		(61,00,000)	
Proceeds/(Repayment) of Long-Term Borrowings	(3,66,26,191)		3,66,26,191	
Interest Expenses	(38,55,993)		(11,83,032)	
Dividend Paid (Including Dividend Distribution Tax)	(66,92,098)	1,20,94,203	(66,92,098)	2,26,51,061
Net Cash Flow/(Used) from/in Financing Activities (C)		1,20,94,203		2,26,51,061
Net increase in Cash & Cash Equivalents (A+B+C)		3,28,41,086		(2,32,40,365)
Opening Cash and Cash Equivalents		30,20,800		2,62,61,166
Closing Cash and Cash Equivalents		3,58,61,886		30,20,800
Cash & Cash Equivalents		As on 31-3-2018		As on 31-3-2017
Cash in Hand		3,18,970		1,68,970
Cash at Bank		3,55,42,916		28,51,830
Cash & Cash Equivalents as stated		3,58,61,886		30,20,800

Note: The above Cash Flow Statement has been prepared in accordance with the 'Indirect method' as set out in the Accounting Standard 3 - Cash Flow Statement.

As per our report of even date

For **Sanjeev Neeru & Associates**
Firm Registration Number: 013350N
Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta
Proprietor
Membership Number: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

		As at 31-03-2018	As at 31-03-2017
1	Share Capital		
	Authorised		
	2,00,00,000 (Previous Year 10,00,000) Equity Shares of Rs.10/- each	20,00,00,000	1,00,00,000
		20,00,00,000	1,00,00,000
	Issued, Subscribed and Paid-up		
	1,27,70,500 (Previous Year 5,60,500) Equity Shares of Rs.10/- each fully paid up	12,77,05,000	56,05,000
		12,77,05,000	56,05,000

a. Reconciliation of the number of shares outstanding

Equity shares	As at 31-03-2018		As at 31-03-2017	
	No. of Shares	Rs.	No. of Shares	Rs.
Number of Equity Shares at the beginning of the year	5,60,500	56,05,000	5,60,500	56,05,000
Equity Shares issued during the period	10,00,000	1,00,00,000	-	-
Bonus Shares issued during the period	1,12,10,000	11,21,00,000	-	-
	1,27,70,500	12,77,05,000	5,60,500	56,05,000
Less: Shares bought back during the period	-	-	-	-
Number of Equity Shares at the end of the period	1,27,70,500	12,77,05,000	5,60,500	56,05,000

b. Terms and rights attached to Equity Shares

The Company has only one type of equity shares having par value of Rs. 10/- each per share. Each shareholder is entitled to one vote per share. The Company pays and declares dividends in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. During the year ended March 31, 2018, the Company has proposed dividend of Rs. 0.50/- for every equity share of Rs. 10/- (Previous Year Rs. 10/- for every equity share of Rs. 10/-).

c. Aggregate number of Bonus Shares issued during the period of five years immediately preceding the reporting date

	As at 31st March				
	2018	2017	2016	2015	2014
Equity Share Capital (1,12,10,000 equity shares of Rs. 10 each)	1,12,10,000	-	-	-	-

d. Details of Shareholders holding more than 5% Shares in the Company

Name of Share Holder	As at 31-03-2018		As at 31-03-2017	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Equity Shares of Rs. 10 each fully paid				
Pradeep Misra	96,51,600	75.58%	4,60,000	82.07%
Kathura Milk & Agro Products Pvt Ltd	12,60,000	9.87%	60,000	10.70%
Rick Earley	10,00,000	7.83%	-	-
Richa Misra	8,50,500	6.66%	40,500	7.23%
Others	8,400	0.07%	-	-
Total	1,27,70,500	100.00%	5,60,500	100.00%

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	Year ended 31-03-2018		Year ended 31-03-2017	
2. Reserves and Surplus				
Securities Premium Account				
As per Last Balance Sheet	-		-	
Add: Premium on Issue of Shares	4,00,00,000	4,00,00,000	-	-
General Reserve				
As per Last Balance Sheet	2,96,34,708		2,96,34,708	
Add: Transferred from Surplus in Statement of Profit and Loss	-	2,96,34,708	-	2,96,34,708
Surplus / (Deficit) in Statement of Profit and Loss				
As per Last Balance Sheet	25,88,82,876		21,74,77,950	
Add: Profit for the Year	5,26,19,586		4,14,04,926	
	31,15,02,462		25,88,82,876	
Less: Appropriations:				
"Dividend Distributed to Equity Shareholders (Rs. 10 per share)"	56,05,000		-	
Tax on Dividend	10,87,098		-	
Issue of Bonus Shares	11,21,00,000		-	
Transfer to General Reserve	-	19,27,10,364	-	25,88,82,876
Closing Balance Carried Forward to Balance Sheet		26,23,45,072		28,85,17,584

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
3. Non-Current Liabilities		
3.1 Long-Term Borrowings		
Unsecured Loans		
Loan from a Related Party	-	2,67,60,000
Other Loans & Advances	-	98,66,191
	-	3,66,26,191
3.2. Other Long-Term Liabilities		
Others		
Gratuity Payable	5,11,196	8,36,950
	5,11,196	8,36,950
3.3 Long-Term Provisions		
Provision for Employee Benefits:		
Provision for Gratuity	54,07,615	51,35,825
Provision for Leave Entitlements	16,92,532	15,45,757
	71,00,147	66,81,582

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
4. Current Liabilities		
4.1 Short Term Borrowings		
Secured Loans		
Bank Overdraft	92,68,485	-
	92,68,485	-

Details of Security:**The above credit facilities is secured by way of :-**

- Hypothecation of entire stocks of Work in Process and such other movables including book-debts, outstanding monies, receivables, both present and future.
- Unconditional and Irrevocable Personal Guarantee of Director, Mr. Pradeep Misra
- Equitable Mortgage on Property and Corporate Guarantee of M/s Despecto Realtors India Private Limited.

	As at 31-03-2018	As at 31-03-2017
4.2 Trade Payables		
Total Outstanding due to Creditors other than MSME (Other than Acceptances)	2,35,25,431	2,58,62,707
	2,35,25,431	2,58,62,707
* Due to Related Parties	80,95,915	91,13,105
4.3 Other Current Liabilities		
Other Payables:		
Salaries Payable	1,21,52,500	1,41,89,033
Statutory Dues Payable	1,26,40,204	52,42,242
Employees Imprest A/c	84,99,349	45,04,903
Other Expenses Payable	7,77,340	8,87,938
Advance Received from Customers	37,13,300	12,84,569
Interest Accrued and Due on Borrowings	13,47,000	10,23,538
	3,91,29,693	2,71,32,223
4.4 Short-Term Provisions		
Provision for Employee Benefits:		
Provision for Gratuity	6,99,342	5,91,676
Provision for Leave Entitlements	96,200	1,14,347
Provision for Bonus	2,71,181	1,65,990
	10,66,723	8,72,013

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

Note No.: 5.1 Fixed Assets Schedule for the Year Ended on 31st March 2018

(Figures in Rs.)

Particulars	Gross Block			Depreciation/Amortisation				Net Block	
	As at 1st April 2017	Additions During the Period	Deductions/ Adjustments	As at 31st March 2018	As at 1st April 2017	Depreciation/ Amortization as per Schedule II	Deductions/ Adjustments During the period	As at 31st March 2018	As at 31st March 2017
A. Tangible Fixed Assets									
Improvement to Lease-hold Building	1,28,07,061	-	-	1,28,07,061	42,81,454	8,35,192	-	51,16,646	85,25,607
Furniture & Fixtures	74,30,363	16,000	-	74,46,363	56,86,301	4,70,499	-	61,56,800	17,44,062
Vehicles	11,92,112	-	-	11,92,112	11,16,652	15,854	-	11,32,506	75,460
Office Equipments	1,04,66,549	1,60,088	-	1,06,26,637	84,52,200	5,96,702	-	90,48,902	20,14,349
Computer Hardware	1,81,72,772	7,76,950	42,000	1,89,07,722	1,61,82,562	11,48,064	39,900	1,72,90,726	19,90,210
Total (A)	5,00,68,857	9,53,038	42,000	5,09,79,895	3,57,19,169	30,66,311	39,900	3,87,45,580	1,43,49,688
B) Intangible Assets									
Computer Software	1,26,25,437	14,81,327	-	1,41,06,764	89,62,512	14,55,117	-	1,04,17,629	36,62,925
Total (B)	1,26,25,437	14,81,327	-	1,41,06,764	89,62,512	14,55,117	-	1,04,17,629	36,62,925
Total (A+B)	6,26,94,294	24,34,365	42,000	6,50,86,659	4,46,81,681	45,21,428	39,900	4,91,63,208	1,80,12,613
Previous Year	6,55,65,306	24,59,142	53,30,154	6,26,94,294	4,25,87,793	59,19,189	38,25,301	4,46,81,681	2,29,77,513

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
5.2. Non-Current Investments		
Non-Trade Investment- At Cost		
a. Unquoted Investment		
i) Investment in Equity Instruments In Subsidiaries		
Nil (Previous Year: 10,000) Equity Share of Rs. 10/- each of Best Designs & Plans Pvt. Ltd.	-	1,00,000
Nil (Previous Year: 18,000) Equity Share of Rs. 10/- each of Rudrabhishek Trustee Company Pvt. Ltd.	-	1,80,000
Nil (Previous Year: 19,000) Equity Share of Rs. 10/- each of Rudrabhishek Architects & Designer Pvt. Ltd.	-	1,90,000
Nil (Previous Year: 20,000) Equity Share of Rs. 10/- each of Rudrabhishek Financial Advisors Pvt. Ltd.	-	23,60,098
2,65,000 (Previous Year: 2,65,000) Equity Share of Rs. 10/- each of Rudrabhishek Infosystems Pvt. Ltd.	2,01,69,000	2,01,69,000
16,39,800 (Previous Year: 16,39,800) Equity Share of SGD 1 each of Rudrabhishek Singapore Pte Ltd.	7,95,26,910	7,95,26,910
	9,96,95,910	10,25,26,008
ii) Investment in Equity Instruments in Associates		
5,000 (Previous Year: 5,000) Equity Share of Rs. 10/- each of REPL PKS Infrastructure Pvt. Ltd.	50,000	50,000
iii) Investment in Equity Instruments in Other Entity		
1,300 (Previous Year: 5,000) Equity Share of Rs. 10 each of Damini Marketing Pvt. Ltd.	13,000	50,000
	9,97,58,910	10,26,26,008
5.3. Long Term Loans and Advances		
(Unsecured, considered good unless stated otherwise)		
Advances against Property	2,00,99,417	62,25,000
<u>Security Deposits</u>		
- Considered Good	40,74,686	38,99,686
- Considered Doubtful*	6,00,000	6,00,000
Loan and Advance to Related Parties	21,10,643	79,79,610
Tendor Money Recoverable	1,40,32,299	1,56,33,357
	4,09,17,045	3,43,37,653
* Security Deposit with Agra Nagar Nigam - The Legal Case has been filed by the company for Recovery.		
5.4. Other Non Current Assets		
Non-Current Bank Balances	39,59,630	14,07,500
Interest Accrued on Deposits	53,76,790	48,01,576
Interest Receivable on Loan	7,36,786	8,42,810
	1,00,73,206	70,51,886

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
6. Current Assets		
6.1 Current Investments		
Investments in Quoted Mutual Funds	2,82,555	2,70,301
27,951.449 (Previous Year: 26,738.143) units of DHFL Pramerica Low Duration Fund		
Aggregate market value of quoted investment Rs. 2,82,723/-		
	2,82,555	2,70,301
6.2 Inventories		
[As taken value and Certified by the Management]		
Work in Progress	2,87,64,144	2,38,33,972
	2,87,64,144	2,38,33,972
6.3. Trade Receivables		
(Unsecured, considered good unless stated otherwise)		
Trade receivable outstanding for a period exceeding six months from the date they were due for payment		
- Considered Good	9,86,24,688	10,50,30,549
- Considered Doubtful	64,86,451	1,03,25,223
Trade receivable outstanding for a period not exceeding six months from the date they were due for payment		
- Considered Good	8,50,08,874	4,31,60,258
	19,01,20,013	15,85,16,030
6.4. Cash and Cash Equivalents		
Balances with Banks:		
-In Current Accounts	3,55,42,916	28,51,830
Cash in Hand	3,18,970	1,68,970
Other Bank Balances		
-Deposit with bank with more than 12 months*	39,59,630	14,07,500
-Deposit with bank with more than 3 months and less than 12 months**	1,59,20,473	99,82,900
-Deposit with bank with less than 3 months***	43,71,349	58,60,300
Total	2,42,51,452	1,72,50,700
Less: Amount Disclosed Under Non Current Assets (Refer Note No. 5.4)	39,59,630	14,07,500
	5,61,53,708	1,88,64,000
*Includes fixed deposit kept as margin money of Rs.33,95,630/- (previous year of Rs.9,84,500/-)		
**Includes fixed deposit kept as margin money of Rs. 77,59,603/- (previous year of Rs.27,08,700/-)		
***Includes fixed deposit kept as margin money of Rs. 13,82,449/- (previous year of Rs.5,00,000/-)		

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
6.5. Short Term Loans and Advances		
(Unsecured, considered good unless stated otherwise)		
Advances to Employees	76,500	20,500
Prepaid Expenses	7,18,560	6,63,563
Employees Imprest A/c	5,25,686	5,57,522
Security Deposits	-	6,452
Advance to Suppliers	28,80,603	11,145
	42,01,349	12,59,182
6.6 Other Current Assets		
Advance Payment of Taxes	1,18,81,985	1,22,05,531
Service Tax Receivable	-	62,87,962
GST Receivable	34,05,587	-
Other Receivable	10,71,728	6,36,146
Unbilled Revenue	48,79,000	43,32,000
	2,12,38,300	2,34,61,639

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	For the year ended on 31-03-2018	For the year ended on 31-03-2017
7. Revenue from Operations		
Sale of Services (Net)	38,24,47,626	27,24,93,644
Other Operating Revenue (Net)	17,86,802	31,45,162
	38,42,34,428	27,56,38,806
8. Other Income		
Interest Income		
a) Interest from Banks on FDR's	20,01,793	14,96,814
b) Interest Income from Advances to Subsidiary	2,78,983	11,89,273
c) Interest on Income Tax Refund	3,32,728	-
d) Other Interest Income	7,11,479	9,705
Profit on Sale of Investment	53,85,348	-
Foreign Exchange Fluctuations	30,14,553	-
Liabilities no longer required Written Back	4,66,243	5,87,503
Dividend Income	2,77,254	2,79,644
Profit on Sale of Fixed Assets	7,900	2,05,148
	1,24,76,281	37,68,087
9. Change in Inventory		
Inventories at the End of the Year:		
Work-in-Progress	2,87,64,144	2,38,33,972
	2,87,64,144	2,38,33,972
Inventories at the Beginning of the Year:		
Work-in-Progress	2,38,33,972	-
	2,38,33,972	-
Net (Increase) / Decrease	(49,30,172)	(2,38,33,972)
10. Employee Benefits Expenses		
Salaries and Wages	14,45,57,856	14,88,07,485
Contribution to Provident and Other Funds	43,13,790	43,87,932
Contribution to Gratuity	8,36,655	2,92,306
Leave Encashment Expenses	10,44,296	7,38,639
Bonus to Employees	2,72,104	5,72,263
Staff Welfare Expenses	23,97,236	22,24,692
	15,34,21,937	15,70,23,317

Notes to the Standalone Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	For the year ended on 31-03-2018	For the year ended on 31-03-2017
11. Finance Cost		
Interest	35,48,866	11,83,032
Interest Paid on OD	3,07,127	-
Bank Charges (Includes Guarantee Commission)	13,58,403	1,77,570
Interest on Late Payment of Statutory Dues	6,210	23,710
	52,20,606	13,84,312
12. Other Expenses		
Printing & Stationery	23,40,132	24,66,313
Rent	1,18,89,961	1,42,67,808
Repairs and Maintenance:		
Computers	1,27,264	68,635
Others	24,69,239	43,77,281
Office Running Expenses	30,86,387	22,09,032
Postage & Courier Expenses	2,00,368	3,29,192
Rates & Taxes	38,36,334	3,08,819
Travelling and Conveyance Expenses	1,31,57,064	1,26,60,050
Telephone Expenses	14,46,914	18,11,821
Legal and Professional Charges	6,26,78,588	2,17,19,717
Audit Fees	2,10,000	1,60,000
Bad Debts Written Off	1,21,73,837	2,42,720
Electricity & Water Expenses	39,17,796	39,36,618
Insurance Expenses	68,356	83,802
Security Charges	9,22,673	8,74,609
Software Expenses	2,78,693	29,451
Subscription Expenses	15,32,455	5,36,429
Tender Application Fees	4,03,430	4,23,665
Equipment Hiring Charges	5,22,661	7,25,515
Advertisement Expenses	17,70,300	25,08,527
Business Promotion Expenses	2,81,11,559	14,66,823
Sundry Balances written off	5,10,326	77,869
Miscellaneous Expenses	16,976	1,62,717
CSR Expenses	14,50,000	17,50,000
Foreign Exchange Fluctuations	-	3,52,013
Royalty	38,36,746	27,13,136
Smart City Project- Reimbursable Expenses	65,79,566	-
IPO Expenses	2,95,000	-
	16,38,32,625	7,62,62,562

NOTE NO.: 13 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE STANDALONE FINANCIAL STATEMENTS

a) Corporate Information

Rudrabhishek Enterprises Private Limited was incorporated in the year 1992 under the provisions of Companies Act, 1956 with Registrar of Companies, Delhi having Registration No. U74899DL1992PTC050142. Thereafter it has been converted from private limited to public limited w.e.f 03rd November, 2017 u/s 18 of Company Act, 2013 having fresh Certificate of Incorporation bearing Registration No. U74899DL1992PLC050142. It is engaged in providing services in Urban Planning, Architecture and Civic Services Planning.

b) Basis of Preparation

The Financial Statements of the Company are prepared under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the Accounting Standards and Statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

c) Use of estimates

The preparation of financial statements in conformity with the GAAP requires that the Management makes estimates and assumptions that affect the reported amount of assets and liabilities on the date of the Financial Statements, the reported amount of revenues & expenses during the reporting period and disclosures of Contingent Liabilities as at the date of Financial Statements. Actual results could differ from those estimates.

d) Current/ noncurrent classification

All assets and liabilities are classified into current and non-current

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycles;
- (b) It is held primarily for the purpose of being traded;
- (c) It is held expected to be realized within 12 months after the reporting date; or
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion for non-current financial assets.

All other assets are classified as non-current.

Liabilities

A Liability is classified as current when it satisfies any of the following criteria;

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Company does not have an unconditional right to defer

settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option, of the counter party, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities

All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company's normal operating cycle is 12 months.

e) Property, Plant and Equipment

All items of Property, Plant and Equipment are accounted as per Cost Model defined in AS 10 (Revised) Property Plant and Equipment. In this way items of property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses, if any Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

f) Depreciation/amortization

Tangible Fixed Assets

Depreciation on Tangible Fixed Assets is provided at the rates and in the manner specified under Schedule II of Companies Act 2013 from Financial Year 2014-15 onwards and at the rates and in the manner specified under Schedule XIV of Companies Act 1956 upto Financial Year 2013-14 on Written Down Value Method.

Intangibles Fixed Assets

Intangible assets (Software) are being depreciated over a period of five years.

g) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value.

An impairment loss is charged to the Profit and Loss account in the period in which an asset is identified as impaired.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h) Borrowing Cost

Borrowing cost attributable to acquisition, construction or production of qualifying assets (assets which requires substantial period) is capitalized to the cost of respective assets up to the date of capitalization. All other borrowing costs are charged to statement of profit & loss.

i) Revenue Recognition:

(a) Architectural & Consultancy Services

Revenue has been recognized as per the terms of the agreement.

(b) Interest Income

Interest income is recognized using the time proportion method, taking in to account the amount outstanding and the rates applicable.

(c) Dividend

Dividend Income is recognized on actual receipt of dividend income.

(d) Other Revenue

Other Revenue is accounted for on accrual basis.

j) Employees Retirement/ other Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the period in which the related service is rendered.

Post employment and other long-term employee benefits are recognized as an expense in the Profit and Loss account for the period in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long-term benefits are charged to the Profit and Loss account.

k) Inventories

Work in Process is valued at lower of cost or net realizable value in accordance with generally accepted principles and according to the guidelines of the Institute of Chartered Accountant of India

l) Provision Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

m) Income Tax Expenses*i) Current Tax*

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

ii) Deferred Tax

Deferred Tax or credit reflects the tax effects of timing differences between accounting income & taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially

enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed Depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are revised at each Balance Sheet date & written down or written up to reflect the amount that is reasonably /virtually certain (as case may be) to be realized.

iii) Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in a period is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement". The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

n) Foreign Currency Transactions

- a) Transactions denominated in the foreign currencies are recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.
- b) Any income or expenses on account of exchange differences either on settlement or on translation is recognized in the Profit & Loss account except in the case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying amount of such asset.

o) Valuation of Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current Investments are carried at the lower of cost or quoted / fair value computed scrip wise, Long Term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary.

p) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

q) Cash and Cash Equivalent

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with balance maturity period of three months or less as on the Balance Sheet date.

14. NOTES TO THE STANDALONE FINANCIAL STATEMENTS**1. Contingent Liabilities not provided for:**

(Amount In Rs.)

Contingent Liability	31-Mar-18	31-Mar-17
Claims against company not acknowledged as debts (Civil Cases)	-	-
Bank Guarantee Given against which the Company has fixed deposits with respective banks	4,34,15,372	41,93,200

2. Estimated capital commitments outstanding (Net of Advances) and not provided for:

(Amount In Rs.)

Commitments	31-Mar-18	31-Mar-17
Estimated amount of contracts remains to be executed on capital account and not provided for	4,33,100	-
Uncalled liability on shares and other investments partly paid-up	-	-
Total	4,33,100	-

3. The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small and Medium Enterprises. Consequently, the amount paid/ payable to these parties during the period is not ascertainable. Consequently, as of now, it is neither possible for the Company to ascertain whether payment to such enterprises has been made within 45 days from the date of acceptance of supply of goods or services rendered by a supplier nor to give the relevant disclosures as required under the Act. This has been relied upon by the auditors.

4. Disclosure as per Accounting Standard- 20 on "Earning Per Share"
The elements considered for the calculation of Earning per Share (Basic & Diluted) are as under:

Particular	31-Mar-18	31-Mar-17
Net Profit After Tax	5,26,19,586	4,14,04,926
Weighted Average Number of Shares*	1,27,70,500	1,17,70,500
Basic Earnings Per Share	4.12	3.52

The Company has issued fully paid-up "Bonus Shares" at par in proportion of 20 (Twenty) such new Equity Shares for every 01 (One) Existing Equity Shares during the year.

5. Employee Benefits

i) Defined contribution Plans: The Company has recognized Rs. 43,13,790 (Previous Year Rs. 43,87,932) related to employer's contribution to Provident Fund & other funds in

Statement of Profit & Loss.

ii) Post-employment benefit plan in the form of gratuity:

a) The detail of retirement benefits with regard to provision/charge for the period/year on account of gratuity, which is in the nature of defined benefit, are as under:

(Amount In Rs.)

	31-Mar-18	31-Mar-17
Changes in the Present value of the defined benefit obligation are as follows:		
Obligation at the beginning of the period/year	57,27,501	69,92,592
Interest cost	4,50,754	5,22,347
Current service cost	14,00,819	14,74,363
Benefits paid	(4,57,199)	(15,57,397)
Actuarial (gain)/loss on obligation	(10,14,918)	(17,04,404)
Obligation at the end of the period/year	61,06,957	57,27,501
Net Employee Benefit Expense recognized in the Employee Cost:-		
Gratuity Expenses for the year		
Interest cost	4,50,754	5,22,347
Current service cost	14,00,819	14,74,363
Actuarial (gain)/loss on obligation	(10,14,918)	(17,04,404)
Net Expense to be recognized	8,36,655	2,92,306
Assumption used in accounting for gratuity plan		
Discount Rate (P.A.)	7.87%	7.47%
Expected rate of salary increase (P.A.)	5.50%	5.50%
Normal Retirement Age	60 years	60 years

The Estimate of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotions and other relevant factors.

6. In compliance with the accounting standard -22 relating to "Accounting for Taxes on Income" the deferred tax liability has been provided as per details below:

(Amount In Rs.)

Particulars	31-Mar-18	31-Mar-17
Deferred Tax Liability	-	-
Timing difference on account of Depreciations under Company's Laws and Income Tax Laws	-	-
Less: Deferred Tax Assets	32,19,067	36,17,765
Net Deferred Tax liability/(Asset)	(32,19,067)	(36,17,765)
Less: Already Provided for earlier years	(36,17,765)	(32,44,654)
Net Expenses/(Income) booked in Profit & Loss Account	3,98,698	(3,73,110)

7. As required by Accounting Standard - 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants (ICAI), followings are the names and natures of related parties (As Identified by the Management):

A) Name of related parties & relationship

I. Related parties where controls exists

Subsidiary Company (Indian)

1. M/s Rudrabhishek Infosystems Private Limited
2. M/s Rudrabhishek Architects and Designers Private Limited*
3. M/s Rudrabhishek Financial Advisors Private Limited*
4. M/s Rudrabhishek Trustee Company Private Limited*
5. M/s Best Designs & Plans Private Limited**

*Upto 31st December, 2017

**Upto 31st March, 2017

Subsidiary Company (Foreign)

1. M/s Rudrabhishek Singapore PTE Limited
2. M/s Shing Design Atelier PTE LTD*

*Upto 31st December, 2017

Fellow Subsidiary Company (Indian)

1. M/s Despecto Realtors Private Limited (Upto 9th June, 2017)

II. Related parties under Accounting Standard-18 (AS-18), "Related Parties Disclosures" with whom transactions have taken place during the year:

Key Management Personnel and their relatives:

1. Mr. Pradeep Misra (Managing Director)

2. Mrs. Richa Misra (Whole Time Director)
3. Mr. Jamal Husain Ansari (Director)
4. Mr. Himanshu Garg (Independent Director)
(w.e.f. 29th November, 2017)
5. Mr. Tarun Jain (Independent Director)
(w.e.f. 29th November, 2017)
6. Mr. Manoj Kumar (Chief Financial Officer)
(w.e.f. 29th November, 2017)
7. Mr. Vikas Gupta (Company Secretary)
8. Mrs. Gyanwati Misra (Mother of Managing Director)

Enterprises controlled, owned or significantly influenced by individuals having significant influence over the Company or their relatives

1. M/s IM Investment & Capital Private Limited
2. M/s New Modern Buildwell Private Limited
3. M/s Paarth Infrabuild Private Limited
4. M/s Pradeep Richa Educare Foundation
5. M/s Pushp Products Private Limited
6. M/s Rudrabhishek Architects and Designers Private Limited
7. M/s Rudrabhishek Financial Advisors Private Limited
8. M/s Samad Trade Links Private Limited
9. M/s Shruti Planners & Advisors Private Limited
10. M/s Vinayaka Finlease Private Limited
11. M/s Wisdom Planners & Developers Private Limited

Associate Company

1. M/s REPL PKS Infrastructure Private Limited
2. M/s Shing Design Atelier PTE LTD
3. IM+ Capitals Ltd.

B) The following transactions were carried out with related parties in the ordinary course of business:

Nature of Transaction	Name of Party	2017-18	2016-17
		(In Rs.)	(In Rs.)
Key Managerial Personnel's Remuneration	Mr. Pradeep Misra	7,920,000	7,920,000
	Mrs. Richa Misra	3,600,000	3,600,000
	Mr. Himanshu Garg	30,000	-
	Mr. Jamal Husain Ansari	30,000	-
	Mr. Tarun Jain	30,000	-
	Mr. Vikas Gupta	432,103	1,256,622
	Mr. Manoj Kumar	403,971	-
Rent Expenses	M/s Pushp Products Private Limited	5,691,940	8,035,680
	Mrs. Gyanwati Misra	360,000	360,000
	M/s Samad Trade Links Private Limited	914,685	911,520
Royalty Expenses	Mr. Pradeep Misra	3,836,746	2,713,136
CSR Expenses	M/s Pradeep Richa Educare Foundation	1,450,000	1,750,000
Professional Charges	M/s Rudrabhishek Financial Advisors Private Limited	4,000,000	-
	M/s Rudrabhishek Infosystems Private Limited	4,772,516	-
	M/s Rudrabhishek Architects and Designers Private Limited	-	550,000
	M/s Pushp Products Private Limited	800,000	1,200,000
	M/s Wisdom Planners & Developers Private Limited	287,500	1,120,086
	M/s Samad Trade Links Private Limited	-	159,200

Nature of Transaction	Name of Party	2017-18	2016-17
	M/s Shruti Planners & Advisors Private Limited	40,250	172,800
	Mr. Jamal Husain Ansari	218,400	
Generator Expenses	M/s Pushp Products Private Limited	459,000	648,000
Software Expenses	M/s Rudrabhishek Infosystems Private Limited *	75,526	-
Interest Expenses	M/s Vinayaka Finlease Private Limited	1,904,695	1,137,264
	M/s IM Investment & Capital Private Limited	1,644,171	-
Professional Income	M/s Paarth Infrabuild Private Limited	55,350,628	152,377,488
	M/s New Modern Buildwell Private Limited	32,412,593	7,000,000
	M/s New Modern Developers Private Limited	-	14,211,214
	M/s Despecto Realtors Private Limited	-	687,944
	M/s REPL PKS Infrastructure Private Limited	337,500	787,500
	M/s Rudrabhishek Financial Advisors Private Limited	-	464,112
Other Income	M/s Rudrabhishek Infosystems Private Limited	1,320,000	1,116,255
	M/s Paarth Infrabuild Private Limited	156,986	
Royalty Received	M/s Rudrabhishek Infosystems Private Limited	248,042	244,738
	M/s Rudrabhishek Financial Advisors Private Limited	-	110,500
Interest Income	M/s Rudrabhishek Singapore PTE Limited	278,983	154,309
	M/s REPL PKS Infrastructure Private Limited	13,750	9,705
	M/s Rudrabhishek Architects and Designers Private Limited	-	482,272
	M/s Best Designs & Plans Private Limited	-	450,720
	M/s Rudrabhishek Financial Advisors Private Limited	-	101,972
Sale of Investment in RADPL	Mr. Pradeep Misra	510,926	-
	Mrs. Richa Misra	631,144	-
Sale of Investment in RTCPL	Mr. Pradeep Misra	87,724	-
	Mrs. Richa Misra	109,656	-
Sale of Investment in RFAPL	Mr. Pradeep Misra	1,447,667	-
	Mrs. Richa Misra	1,447,667	-
Sale of Investment in Damini Marketing Pvt. Ltd.	Mr. Pradeep Misra	1,477,000	-
	M/s Pushp Products Private Limited	2,426,500	-
Purchase of Investment	M/s REPL PKS Infrastructure Private Limited	-	50,000
	M/s Rudrabhishek Financial Advisors Private Limited	-	2,360,098
Loan and Advances Granted	M/s Rudrabhishek Singapore PTE Limited	-	969,132
	M/s Best Designs & Plans Private Limited	3,610,400	4,760,000
	M/s REPL PKS Infrastructure Private Limited	-	125,000
	M/s Rudrabhishek Financial Advisors Private Limited	-	2,700,000
Loans and Advances Recovered	M/s Rudrabhishek Architects and Designers Private Limited	-	7,364,388
	M/s Best Designs & Plans Private Limited	9,625,810	-
	M/s Rudrabhishek Financial Advisors Private Limited	-	2,700,000
Advances Paid	M/s New Modern Buildwell Private Limited	1,711,000	-
Loan Taken	M/s IM Investment & Capital Private Limited	36,800,000	10,000,000
	M/s Vinayaka Finlease Private Limited	11,700,000	34,560,000
Loan Repaid	Mr. Pradeep Misra	-	6,100,000
	M/s IM Investment & Capital Private Limited	46,666,191	13,389
	M/s Vinayaka Finlease Private Limited	38,460,000	7,800,000
Purchase of Software	M/s Rudrabhishek Infosystems Private Limited	210,000	-
Sale of Fixed Assets	M/s Vinayaka Finlease Private Limited	-	1,515,000

*Inclusive of Taxes

Note: The above transactions are excluding reimbursements in previous year.

Balance at the year-end:

Particulars	Name of Party	2017-18	2016-17
		(In Rs.)	(In Rs.)
Remuneration Payable	Mr. Pradeep Misra	115,000	544,000
	Mrs. Richa Misra	260,700	220,000
	Mr. Manoj Kumar	116,190	-
	Mr. Vikas Gupta	23,200	48,200
Imprest A/c	Mr. Pradeep Misra	-	5,345
	Mr. Jamal Husain Ansari	14,221	13,556
Sundry Debtors	M/s Paarth Infrabuild Private Limited	10,818,857	1,943,555
	M/s Rudrabhishek Singapore PTE Limited	5,698,951	4,913,819
	M/s Rudrabhishek Architects and Designers Private Limited	3,570,770	4,055,803
	M/s New Modern Buildwell Private Limited	533,179	3,830,752
	M/s Rudrabhishek Infosystems Private Limited	267,886	257,009
	M/s Despecto Realtors India Private Limited	165,112	165,112
	M/s REPL PKS Infrastructure Private Limited	-	886,876
Sundry Creditors	M/s Rudrabhishek Infosystems Private Limited	3,977,349	3,775,187
	M/s Rudrabhishek Financial Advisors Private Limited	2,935,000	-
	Mr. Pradeep Misra	423,336	-
	M/s Samad Trade Links Private Limited	331,562	326,676
	M/s Wisdom Planners & Developers Private Limited	206,552	177,612
	M/s Pushp Products Private Limited	147,056	4,074,690
	Mrs. Gyanwati Misra	54,000	-
	Mr. Jamal Husain Ansari	21,060	67,860
	M/s Rudrabhishek Architects and Designers Private Limited	-	577,500
	M/s Shruti Planners & Advisors Private Limited	-	181,440
Advance to Suppliers	M/s New Modern Buildwell Private Limited	1,711,000	-
Loan and Advances Granted	M/s REPL PKS Infrastructure Private Limited	125,000	125,000
	M/s Rudrabhishek Singapore PTE Limited	1,985,644	1,839,200
	M/s Best Designs & Plans Private Limited	-	6,015,410
Loan Taken	M/s IM Investment & Capital Private Limited	-	9,866,191
	M/s Vinayaka Finlease Private Limited	-	26,760,000
Security Deposits Paid	Mrs. Gyanwati Misra	90,000	90,000
	M/s Pushp Products Private Limited	2,720,266	2,720,266
Interest Payable	M/s Vinayaka Finlease Private Limited	1,347,000	1,023,538
Interest Receivable	M/s REPL PKS Infrastructure Private Limited	21,110	8,735
	M/s Rudrabhishek Singapore PTE Limited	715,676	404,485
	M/s Best Designs & Plans Private Limited	-	421,465
	M/s Rudrabhishek Infosystems Private Limited	-	8,125

8. Information related to Import & Other Matters:

(Amount In Rs.)

A.	Value of import calculated at C.I.F basis	31-Mar-18	31-Mar-17
	Raw material	-	-
	Components and spare parts	-	-
	Capital goods	-	-
B.	Expenditure in foreign currency (Accrual Basis)	31-Mar-18	31-Mar-17
	Professional & Other Charges	16,80,489	-
	Royalty	-	-
	Loans Granted	-	9,69,132
C.	Earning in foreign currency (Accrual Basis)	31-Mar-18	31-Mar-17
	Interest Received from Subsidiary	2,78,983	1,54,309
	Professional Income	9,68,29,310	-

D. Imported and indigenous raw material, components and spare parts consumed:

	31-Mar-18		31-Mar-17	
	% of total consumption	Value	% of total consumption	Value
Raw Material				
Imported	-	-	-	-
Indigenous	-	-	-	-
Components				
Imported	-	-	-	-
Indigenous	-	-	-	-
Spare parts				
Imported	-	-	-	-
Indigenous	-	-	-	-

9. Previous years' figures have been regrouped/rearranged wherever necessary to make these comparable with those of current period.

As per our report attached
For **Sanjeev Neeru & Associates**
Chartered Accountants
Firm Registration No.: 013350N

For & on behalf of Board of
Rudrabhishek Enterprises Limited

Sanjeev Gupta
(Proprietor)
M. No.: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report

On Consolidated Financial Statements

To
The Members of
M/s Rudrabhishek Enterprises Limited

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying the consolidated financial statements of M/s Rudrabhishek Enterprises Limited (hereinafter referred to as "the Holding Company"), and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") comprising of the Consolidated Balance sheet as at 31st March, 2018, the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow Statement for the period then ended, and notes to the consolidated financial statements including a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management is responsible for the preparation of these Consolidated financial statements in terms of the requirement of Companies Act, 2013 ("the Act") that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated Cash Flows of the Group in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgment and estimates that a reasonable and prudent and the design implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparations 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 the Consolidated financial statements by the director of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the Audit, we have taken into account the provisions of the Act, the accounting and the auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India, as specified under section 143(10) of the Act. Those Standards require that we

comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the 'other matter' paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on other financial information of the subsidiaries, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Consolidated Balance Sheet, of the consolidated state of affairs of the Group as at 31st March, 2018;
- in the case of the Consolidated Statement of Profit and Loss, of the consolidated Profit/Loss of the Group for the period ended on that date;
- in the case of the Consolidated Cash Flow Statement, of the consolidated Cash Flows for the period ended on that date.

OTHER MATTER

We did not audit the financial statements and other financial information, in respect of 4 direct/indirect subsidiary/associate companies, whose financial statements include total assets of Rs. 869.52 lakhs as at 31st March, 2018 and total revenue of Rs. 179.55 lakhs and the holding company's share of Net profit/(loss) of Rs. (39.94) lakhs for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/associates companies is

based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on the other regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by section 143(3) of the Companies Act, 2013, based on our audit and on the consideration of report of other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the "other matter" paragraph we report, to the extent applicable, that:
 - a. we and other auditors whose reports we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 by the Company so far as appears from our examination of those books and reports of the other auditors;
 - c. the Consolidated Balance Sheet, the Consolidated Statement of Profit & Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.
 - e. On the basis of the written representations & DIR-8 received from the Directors of the Group as on 31st March, 2018 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2017 from being appointed as a director.
 - f. With respect to the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements; for the holding company, refer to our separate report in "Annexure -B" to Independent Auditor's Report on standalone financial statements and for its subsidiaries companies, being private limited companies, are exempt from internal financial controls over financial reporting vide notification issued by MCA dated 13.06.2017.
 - g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in "other matter" paragraph:

- i) The Group does not have any pending litigations which would impact its financial position.
- ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the holding Company and its subsidiary companies incorporated in India.

For **SANJEEV NEERU & ASSOCIATES**

Chartered Accountants

F. R. No: 013350N

Sanjeev Gupta

(Proprietor)

M. No: 090188

Place: New Delhi

Date: 31/08/2018

Consolidated Balance Sheet as at 31st March 2018

(Figures in Rs.)

	Notes	As at 31-03-2018	As at 31-03-2017
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	12,77,05,000	56,05,000
Reserves and Surplus	2	31,51,20,616	34,79,27,103
Minority Interest		77,85,604	3,15,37,445
Non-Current Liabilities			
Long Term Borrowings	3.1	25,000	18,45,36,191
Other Long-Term Liabilities	3.2	5,11,196	1,23,46,950
Long Term Provisions	3.3	75,74,382	76,29,175
Current Liabilities			
Short Term Borrowings	4.1	92,68,485	-
Trade Payables	4.2	2,22,29,124	8,81,59,438
Other Current Liabilities	4.3	4,30,62,360	5,56,34,825
Short-Term Provisions	4.4	10,90,310	12,47,033
Total		53,43,72,077	73,46,23,160
ASSETS			
Non-Current Assets			
<u>Fixed Assets</u>	5		
Tangible Assets		1,24,70,261	1,63,64,412
Intangible Assets		38,52,332	12,72,63,214
Capital Work-in-Progress		-	8,96,86,406
Non-Current Investments	6	13,71,06,121	14,85,23,708
Long Term Loans and Advances	7.1	3,89,56,403	2,65,08,043
Deferred Tax Assets		38,96,954	39,78,483
Other Non Current Assets	7.2	93,57,530	62,42,811
Current Assets			
Current Investments	8.1	2,82,555	2,70,301
Inventory	8.2	2,93,61,505	3,05,17,941
Trade Receivables	8.3	21,16,11,421	20,18,40,110
Cash and Cash Equivalents	8.4	5,76,17,850	4,30,78,595
Short Term Loans and Advances	8.5	52,04,263	25,79,554
Other Current Assets	8.6	2,46,54,882	3,77,69,581
Total		53,43,72,077	73,46,23,160
Significant Accounting Policies	15		
Notes to the Consolidated Financial Statements	1 to 16		

As per our report of even date

For **Sanjeev Neeru & Associates**
Firm Registration Number: 013350N
Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta
Proprietor
Membership Number: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

Statement of Consolidated Profit and Loss for the year ended 31st March 2018

(Figures in Rs.)

	Notes	For the year ended on 31-03-2018	For the year ended on 31-03-2017
Revenue			
Revenue From Operations	9	42,41,51,931	33,00,49,794
Other Income	10	1,57,09,841	1,13,78,577
Total Revenue		43,98,61,772	34,14,28,371
Expenses			
Change in Inventories	11	11,56,436	(3,05,17,941)
Employee Benefits Expenses	12	19,09,33,285	19,79,49,701
Finance Costs	13	52,79,456	12,66,346
Depreciation & Amortisation Expenses	5	88,85,509	87,03,875
Other Expenses	14	17,63,56,715	10,54,63,805
Total Expenses		38,26,11,401	28,28,65,785
Profit before Exceptional, Extraordinary Items & Taxation		5,72,50,371	5,85,62,586
Income Tax Adjustments for Earlier Years		(156)	(1,56,295)
Profit Before Taxation		5,72,50,215	5,84,06,291
Tax Expense:			
Current Tax		2,28,20,062	2,45,90,906
Deferred Tax		(60,819)	(12,10,305)
MAT Credit Entitlement		-	5,074
Profit for the Year		3,44,90,972	3,50,30,764
Share in Profit/(Loss) of Associates		57,80,565	24,01,895
Profit for the Year before Minority Interest		4,02,71,537	3,74,32,659
Minority Interest		(1,02,24,857)	(64,91,361)
Net Profit to be carried to the Balance Sheet		5,04,96,394	4,39,24,020
Earnings Per Share (Face value of Rs.10 each)			
Basic / Diluted (excluding Extra ordinary items)(in Rs.)		3.95	3.73
Basic / Diluted (inclusive of Extra ordinary items)(in Rs.)		3.95	3.73
Significant Accounting Policies	15		
Notes to the Consolidated Financial Statements	1 to 16		

As per our report of even date

For **Sanjeev Neeru & Associates**
Firm Registration Number: 013350N
Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta
Proprietor
Membership Number: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

Consolidated Cash Flow Statement for the year ended 31st March 2018

(Figures in Rs.)

		Year ended 31-03-2018	Year ended 31-03-2017
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	5,72,50,371	5,85,62,586
	Adjustments for:		
	Depreciation	88,85,509	87,03,875
	Interest Expenses	38,55,993	9,49,887
	Loss/(Profit) on Sale of Investment	(53,85,348)	-
	Profit on Sale of Fixed Assets	(29,982)	(2,05,148)
	Provision for Gratuity (Net of Payment)	(2,71,492)	1,44,017
	Provision for Leave Encashment (Net of Payment)	(97,532)	3,03,690
	Provision for Bonus (Net of Payment)	1,05,191	(42,139)
	Provision for doubtful debts	(11,58,910)	31,27,254
	Bad Debts	1,28,77,042	2,42,720
	Sundry Balance w/off	4,45,057	21,49,362
	Liabilities written back	(4,66,243)	(8,63,051)
	Interest Income	(7,11,479)	(15,94,651)
	Dividend Income	(12,254)	1,80,35,553
		(14,644)	1,29,01,172
	Operating Profit before Working Capital Changes	7,52,85,924	7,14,63,758
	Adjustments for:		
	Decrease/(Increase) in Inventory	11,56,436	(3,05,17,941)
	Decrease/(Increase) in Trade Receivables	(2,14,89,443)	(5,84,84,591)
	Decrease/(Increase) in Fixed Deposits	(42,11,047)	(34,05,662)
	Decrease/(Increase) in Short-Term Loans and Advances	(26,24,710)	(16,24,266)
	Decrease/(Increase) in Other Current Assets	1,13,02,741	(54,53,311)
	Decrease/(Increase) in Long-Term Loans and Advances	(1,24,48,359)	(53,30,339)
	Decrease/(Increase) in Other Non-current Assets	(31,14,719)	(1,17,76,172)
	Increase/(Decrease) in Trades Payables	(6,59,09,128)	6,16,84,746
	Increase/(Decrease) in Other Current Liabilities	(1,25,72,465)	(10,99,10,694)
		1,15,77,138	(4,33,30,399)
	Cash generated from Operations	(3,46,24,770)	2,81,33,359
	Less: Income Tax paid	(2,12,81,697)	(2,50,52,667)
	Adjustment on account of De-subsidiarisation	(1,15,10,000)	1,15,10,000
	Net Cash flow from Operating Activities (A)	(6,74,16,468)	1,45,90,692
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(23,43,617)	(36,50,333)
	Proceeds from Sale of Fixed Assets	3,35,000	17,10,000
	Change in Investments	2,25,83,499	7,10,14,310
	Increase in Current Investments	(12,254)	(14,644)
	Interest Income	7,11,479	15,94,651
	Dividend Income	12,254	14,644
	Adjustment on account of Consolidation	20,58,30,043	(19,89,95,949)
	Increase/(Decrease) in Minority Interest	(1,35,26,983)	21,35,89,421
		3,07,14,702	(9,76,12,619)
	Net Cash used in Investing Activities (B)	21,35,89,421	(9,76,12,619)

		Year ended 31-03-2018		Year ended 31-03-2017	
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Issue of Share Capital	5,00,00,000		-	
	Proceeds from/(Repayment) of Long-Term Borrowings	(18,45,11,191)		9,42,11,191	
	Proceeds from/(Repayment) of Short-Term Borrowings	92,68,485		(87,57,291)	
	Payment of Interest	(38,55,993)		(9,49,887)	
	Dividend Paid (Including Dividend Distribution Tax)	(67,46,046)	(13,58,44,745)	(67,46,046)	7,77,57,967
	Net Cash used in Financing Activities (C)		(13,58,44,745)		7,77,57,967
	Net increase in Cash & Cash Equivalents (A+B+C)		1,03,28,209		(52,63,959)
	Opening Cash and Cash Equivalents		2,68,26,465		3,20,90,425
	Closing Cash and Cash Equivalents		3,71,54,674		2,68,26,465
	Cash in Hand		3,69,586		2,37,331
	Cash at Bank		3,67,85,088		2,65,89,135
	Cash & Cash Equivalents as stated		3,71,54,674		2,68,26,465

Note: The above Cash Flow Statement has been prepared in accordance with the 'Indirect method' as set out in the Accounting Standard 3 - Cash Flow Statement.

As per our report of even date

For **Sanjeev Neeru & Associates**
Firm Registration Number: 013350N
Chartered Accountants

For and on behalf of the Board

Sanjeev Gupta
Proprietor
Membership Number: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

		As at 31-03-2018	As at 31-03-2017
1	Share Capital		
	Authorised		
	2,00,00,000 (Previous Year 10,00,000) Equity Shares of Rs.10/- each	20,00,00,000	1,00,00,000
		20,00,00,000	1,00,00,000
	Issued, Subscribed and Paid-up		
	1,27,70,500 (Previous Year 5,60,500) Equity Shares of Rs.10/- each fully paid up	12,77,05,000	56,05,000
		12,77,05,000	56,05,000

a. Reconciliation of the number of shares outstanding

Equity shares	As at 31-03-2018		As at 31-03-2017	
	No. of Shares	Rs.	No. of Shares	Rs.
Number of Equity Shares at the beginning of the year	5,60,500	56,05,000	5,60,500	56,05,000
Equity Shares issued during the period	10,00,000	1,00,00,000	-	-
Bonus Shares issued during the period	1,12,10,000	11,21,00,000	-	-
	1,27,70,500	12,77,05,000	5,60,500	56,05,000
Less: Shares bought back during the period	-	-	-	-
Number of Equity Shares at the end of the period	1,27,70,500	12,77,05,000	5,60,500	56,05,000

b. Terms and rights attached to Equity Shares

The Company has only one type of equity shares having par value of Rs. 10/- each per share. Each shareholder is entitled to one vote per share. The Company pays and declares dividends in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. During the year ended March 31, 2018, the Company has proposed dividend of Rs. 0.50/- for every equity share of Rs. 10/- (Previous Year Rs. 10/- for every equity share of Rs. 10/-).

c. Aggregate number of Bonus Shares issued during the period of five years immediately preceding the reporting date

	As at 31st March				
	2018	2017	2016	2015	2014
Equity Share Capital (1,12,10,000 equity shares of Rs. 10 each)	1,12,10,000	-	-	-	-

d. Details of Shareholders holding more than 5% Shares in the Company

Name of Share Holder	As at 31-03-2018		As at 31-03-2017	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Equity Shares of Rs. 10 each fully paid				
Pradeep Misra	96,51,600	75.58%	4,60,000	82.07%
Kathura Milk & Agro Products Pvt Ltd	12,60,000	9.87%	60,000	10.70%
Rick Earley	10,00,000	7.83%	-	-
Richa Misra	8,50,500	6.66%	40,500	7.23%
Others	8,400	0.07%	-	-
Total	1,27,70,500	100.00%	5,60,500	100.00%

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	Year ended 31-03-2018		Year ended 31-03-2017	
2. Reserves and Surplus				
Capital Reserve (on Consolidation)				
As per Last Balance Sheet	4,90,27,774		4,59,44,359	
Add: Addition during the year	-		30,83,414	
Less: Goodwill arising/(Reversed) on Consolidation/ De-subsidiarisation	30,27,995	4,59,99,778	-	4,90,27,774
General Reserve				
As per Last Balance Sheet	2,99,45,326		2,99,45,326	
Add: Transferred from Surplus in Statement of Profit and Loss	-	2,99,45,326	-	2,99,45,326
Security Premium				
Opening Balance	-		-	
Add: Addition during the year	4,00,00,000	4,00,00,000	-	-
Surplus / (Deficit) in Statement of Profit and Loss				
As per Last Balance Sheet	26,89,54,004		22,50,29,984	
Add: Profit for the Year	5,04,96,394		4,39,24,020	
	31,94,50,398		26,89,54,004	
Less: Appropriations:				
Dividend Proposed to be Distributed to Equity Shareholders	56,05,000		-	
Tax on Dividend	11,41,046		-	
Issue of Bonus Shares	11,21,00,000		-	
Transfer to General Reserve	-		-	
Reversal of Profit/(Loss) on De-subsidiarisation	14,28,840	19,91,75,512	-	26,89,54,004
Closing Balance Carried Forward to Balance Sheet		31,51,20,616		34,79,27,103

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
3. Non-Current Liabilities		
3.1. Long Term Borrowings		
Loans from Related Parties	25,000	17,45,36,191
Loans from Others	-	1,00,00,000
	25,000	18,45,36,191
3.2. Other Long Term Liabilities		
Gratuity Payable	5,11,196	8,36,950
Advance from Business Associate	-	1,15,10,000
	-	-
	5,11,196	1,23,46,950
3.3 Long Term Provisions		
Provision for Employee Benefits:		
Provision for Gratuity	58,13,939	58,60,165
Provision for Leave Encashment	17,60,443	17,69,010
	-	-
	75,74,382	76,29,175

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
4. Current Liabilities		
4.1 Short Term Borrowings		
Secured Loans		
Bank Overdraft	92,68,485	-
	92,68,485	-

Details of Security:**The above credit facilities is secured by way of :-**

- Hypothecation of entire stocks of Work in Process and such other movables including book-debts, outstanding monies, receivables, both present and future.
- Unconditional and Irrevocable Personal Guarantee of Director, Mr. Pradeep Misra
- Equitable Mortgage on Property and Corporate Guarantee of M/s Despecto Realtors India Private Limited.

	As at 31-03-2018	As at 31-03-2017
4.2 Trade Payables		
Total Outstanding due to Creditors other than MSME (Other than Acceptances)	2,22,29,124	8,81,59,438
	2,22,29,124	8,81,59,438
4.3 Other Current Liabilities		
Advance Received from Customers	37,13,300	40,23,098
Other Payables:		
Salaries Payable	1,37,03,218	1,68,09,145
Statutory Dues Payable	1,44,65,980	73,85,955
Employees Imprest A/c	85,46,521	53,83,212
Creditors for Fixed Assets	-	30,870
Interest Payable	13,47,000	1,44,58,164
Other Expenses Payable	12,86,341	61,90,680
Retention Money	-	13,53,701
	4,30,62,360	5,56,34,825
4.4 Short-Term Provisions		
Provision for Employee Benefits:		
Provision for Gratuity	7,09,957	6,09,469
Provision for Leave Entitlements	98,201	1,87,166
Provision for Bonus	2,71,181	1,65,990
Provision - Others:		
Provision for Income Tax	10,971	2,84,408
	10,90,310	12,47,033

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

Note No.: 5 Fixed Assets Schedule for the year ended on 31st March 2018

(Figures in Rs.)

Particulars	Gross Block				Depreciation/Amortisation					Net Block		
	As at 1st April 2017	Additions on account of New Subsidiaries added during the year	Additions During the Year	Deductions/ Adjustments	As at 31 March 2018	As at 1st April 2017	Account of New Subsidiaries added during the year	Depreciation to be charged for the year	Deductions/ Adjustments During the Year	As at 31 March 2018	As at 31 March 2018	As at 31 March 2017
A. Tangible Fixed Assets												
Improvement to Lease-hold Building	1,28,07,061	-	-	-	1,28,07,061	42,81,454	-	8,35,192	-	51,16,646	76,90,415	85,25,607
Furniture & Fixtures	86,84,889	-	16,000	12,54,526	74,46,363	57,97,979	-	6,55,244	2,96,424	61,56,800	12,89,563	28,86,909
Vehicles	30,06,570	-	-	18,14,458	11,92,112	25,89,004	-	55,042	15,11,540	11,32,506	59,606	4,17,566
Office Equipments	1,10,05,418	-	1,60,088	4,24,657	1,07,40,850	88,88,214	-	6,72,159	4,19,227	91,41,147	15,99,703	21,17,204
Computer Hardware	2,07,06,999	-	9,37,283	19,40,620	1,97,03,662	1,82,89,870	-	14,30,799	18,47,981	1,78,72,688	18,30,974	24,17,129
Total (A)	5,62,10,937	-	11,13,371	54,34,260	5,18,90,048	3,98,46,522	-	36,48,437	40,75,172	3,94,19,787	1,24,70,261	1,63,64,415
B. Intangible Fixed Assets												
Computer Software	1,43,30,720	-	15,13,446	11,49,486	1,46,94,680	1,02,47,971	-	16,62,640	10,68,264	1,08,42,348	38,52,332	40,82,748
Goodwill	14,38,13,833	-	-	14,38,13,833	-	2,06,33,368	-	35,74,433	2,42,07,800	-	-	12,31,80,466
Total (B)	15,81,44,553	-	15,13,446	14,49,63,319	1,46,94,680	3,08,81,339	-	52,37,073	2,52,76,064	1,08,42,348	38,52,332	12,72,63,214
Total (A+B)	21,43,55,490	-	26,26,817	15,03,97,579	6,65,84,728	7,07,27,861	-	88,85,509	2,93,51,235	5,02,62,135	1,63,22,593	14,36,27,629
Previous Year	6,85,91,968	14,74,43,343	36,50,333	53,30,154	21,43,55,490	4,49,59,866	2,08,89,424	87,03,875	38,25,301	7,07,27,864	14,36,27,626	2,36,32,102

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	Year ended 31-03-2018		Year ended 31-03-2017	
6. Non-Current Investments				
Investment- At Cost				
Unquoted Non-Trade Investment in Fully Paid-Up Equity Instruments:				
Held Directly				
1,300 (Previous Year: 5,000) Equity Share of Rs. 10 each of Damini Marketing Pvt. Ltd.		13,000		50,000
10,000 (Previous Year: 10,000) Equity Share of Rs. 10 each of Despecto Realtors India Pvt. Ltd.		1,00,000		-
5,000 (Previous Year: 5,000) Equity Share of Rs. 10/- each of REPL PKS Infrastructure Pvt. Ltd.	50,000		50,000	
Add: Accumulated Share of Post Acquisition Profit/(Loss) of associates	(44,942)	5,058	(42,088)	7,912
Held Indirectly through Subsidiaries				
166,250 (Previous Year: 275,000 Shares) Equity Share of Shing Design Atelier Pte Ltd, Singapore:				
Cost of Acquisition	8,18,54,898		-	
Add: Accumulated Share of Post Acquisition Profit/(Loss) of Associates	(10,84,360)	8,07,70,537	-	-
11,50,956 (Previous Year: 11,50,956 shares) Shares of face value Rs.10/- each of IM+ Capitals Limited, India:				
Cost of Acquisition	4,05,83,123		4,05,83,123	
Add: Accumulated Share of Post Acquisition Profit/(Loss) of Associates	1,59,34,065		90,66,287	
Less: Provision for dimunition in value of Investment	(2,99,663)	5,62,17,525	(2,99,663)	4,93,49,747
(Including Capital Reserve of Rs.133,509,489/-)				
Other Investments				-
Investment in Property - Land		-	-	9,91,16,049
Investment in Star Living Infrastructure Advisors LLP		-	50,000	
Less: Share of Loss in Partnership firm		-	50,000	-
		13,71,06,121		14,85,23,708
7.1 Long Term Loans and Advances				
(Unsecured, considered good unless stated otherwise)				
Advances against Property		2,00,99,417		62,25,000
Security Deposits				
- Considered Good		40,99,686		48,94,275
- Considered Doubtful*		6,00,000		6,00,000
Loan and Advance to Related Parties		1,25,000		1,25,000
Tendor Money Recoverable		1,40,32,299		1,46,63,768
		3,89,56,403		2,65,08,043
* Security deposit with Agra Nagar Nigam for Recovery of which Legal case has been filed by the company.				
7.2 Other Non Current Assets				
Non Current Bank Balances		39,59,630		14,32,500
Interest Accrued on Deposits		53,76,790		48,01,576
Interest Receivable on Loan		21,110		8,735
		93,57,530		62,42,811

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
8. Current Assets		
8.1 Current Investments		
Quoted Investments in Mutual Funds	2,82,555	2,70,301
27,951.449 (Previous Year: 26,738.143) units of DHFL Pramerica Low Duration Fund		
Aggregate market value of quoted investment Rs. 2,82,723/-		
	2,82,555	2,70,301
8.2 Inventories		
Work in Progress	2,87,64,144	3,05,17,941
Finished Goods	5,97,361	-
	2,93,61,505	3,05,17,941
8.3. Trade Receivables		
(Unsecured, considered good unless stated otherwise)		
Trade receivable outstanding for a period exceeding six months from the date they were due for payment		
- Considered Good	10,80,36,315	13,83,39,071
- Considered Doubtful	79,08,903	1,47,20,606
Trade receivable outstanding for a period not exceeding six months from the date they were due for payment		
- Considered Good	9,56,66,203	5,41,47,443
Less: Provision for Doubtful Debts	-	(53,67,010)
	21,16,11,421	20,18,40,110
8.4. Cash and Cash Equivalents		
Balances with Banks:		
-In Current Accounts	3,67,85,088	2,65,89,135
Cash on Hand	3,69,586	2,37,331
Other Bank Balances		
-Deposit with bank with more than 12 months*	39,59,630	14,32,500
-Deposit with bank with more than 3 months and less than 12 months**	1,60,91,828	1,01,42,900
-Deposit with bank with less than 3 months***	43,71,349	61,09,230
Total	2,44,22,807	1,76,84,630
Less: Amount Disclosed Under Non Current Assets (Refer Note No. 7.2)	39,59,630	14,32,500
	5,76,17,850	4,30,78,595
*Includes fixed deposit kept as margin money of Rs.33,95,630/- (previous year of Rs.9,84,500/-)		
**Includes fixed deposit kept as margin money of Rs. 79,19,603/- (previous year of Rs.28,68,700/-)		
***Includes fixed deposit kept as margin money of Rs. 13,82,449/- (previous year of Rs.5,00,000/-)		

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	As at 31-03-2018	As at 31-03-2017
8.5. Short Term Loans and Advances		
(Unsecured, considered good unless stated otherwise)		
Advances to Employees	76,500	20,500
Prepaid Expenses	8,75,449	11,69,195
Employees Imprest A/c	5,25,686	4,82,587
Security Deposit	7,16,718	7,23,886
Advance to Suppliers	30,09,910	1,83,385
	52,04,263	25,79,554
8.6 Other Current Assets		
Advance Payment of Taxes	1,47,01,417	1,64,43,417
Service Tax Receivable	-	87,49,492
GST Receivable	37,46,093	-
Other Receivable	13,28,372	81,74,714
MAT Credit Entitlement	-	69,958
Unbilled Revenue	48,79,000	43,32,000
	2,46,54,882	3,77,69,581

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	For the year ended on 31-03-2018	For the year ended on 31-03-2017
9. Revenue from Operations		
Sale of Services (Net)	41,96,41,945	32,66,50,346
Sale of Goods	42,91,226	21,89,891
Other Operating Revenue (Net)	2,18,760	12,09,557
	42,41,51,931	33,00,49,794
10. Other Income		
Interest Income		
a) Interest from Banks on FDR's	20,20,408	15,83,845
b) Other Interest Income	7,11,479	10,806
c) Interest on Income Tax Refund	3,75,872	3,08,999
Other Non Operating Income:		
Profit on Sale of Investment	53,85,348	-
Foreign Exchange Fluctuations	50,10,021	(8,38,538)
Liabilities no longer required Written Back	4,66,243	8,63,051
Dividend Income	12,254	14,644
Other Income	16,98,234	92,30,621
Profit on Sale of Fixed Assets	29,982	2,05,148
	1,57,09,841	1,13,78,577
11. Change in Inventory		
Inventories at the End of the Year:		
Work-in-Progress	2,87,64,144	3,05,17,941
Finished Goods	5,97,361	-
	2,93,61,505	3,05,17,941
Inventories at the Beginning of the Year:		
Work-in-Progress	3,05,17,941	-
Finished Goods	-	-
	3,05,17,941	-
Net (Increase) / Decrease in Inventory	11,56,436	(3,05,17,941)
12. Employee Benefits Expenses		
Salaries and Wages	17,88,19,891	18,88,02,087
Contribution to Provident and Other Funds	59,14,686	44,10,309
Contribution to Gratuity	9,59,030	8,64,464
Leave Encashment	10,66,120	9,31,099
Bonus to Employees	16,46,173	6,18,893
Staff Welfare Expenses	25,27,385	23,22,849
	19,09,33,285	19,79,49,701

Notes to the Consolidated Financial Statements For the Year Ended 31st March 2018

(Figures in Rs.)

	For the year ended on 31-03-2018	For the year ended on 31-03-2017
13. Finance Cost		
Interest	35,48,866	9,49,887
Interest Paid on OD	3,07,127	
Bank Charges (Includes Guarantee Commission)	14,16,566	2,87,366
Interest on Late Payment of Statutory Dues	6,897	29,093
	52,79,456	12,66,346
14. Other Expenses		
Purchase of Goods	32,14,634.14	19,37,221
Printing & Stationery	25,31,258.34	26,60,182
Rent	1,51,21,208.16	1,66,22,290
<u>Repairs and Maintenance:</u>		
Computers	1,44,131	68,635
Others	27,35,573	44,69,405
Office Running Expenses	32,06,590	29,65,700
Postage & Courier Expenses	2,04,981	3,65,688
Rates & Taxes	38,62,411	6,11,333
Travelling and Conveyance Expenses	1,53,63,299	1,51,70,416
Telephone Expenses	19,22,674	23,96,799
Legal and Professional Charges	6,27,04,513	3,52,61,883
Audit Fees	6,34,544	3,58,680
Bad Debts Written Off	1,28,77,042	2,42,720
Provision for Doubtful Debts	(11,58,910)	31,27,254
Electricity & Water Expenses	39,42,473	39,45,502
Insurance Expenses	3,94,915	2,59,974
Security Charges	9,73,673	9,08,609
Software Expenses	2,03,167	29,451
Subscription Expenses	18,09,617	5,51,916
Tender Application Fees	4,03,430	4,23,665
Equipment Hiring Charges	6,10,714	7,25,515
Advertisement Expenses	18,30,300	30,39,527
Business Promotion Expenses	2,94,20,778	24,56,678
Sundry balances written off	4,45,057	21,49,362
Miscellaneous Expenses	7,70,668	3,77,182
CSR Expenses	14,50,000	17,50,000
Royalty	38,36,746	27,13,136
Reversal of Share of Loss in LLP	-	(9,04,008)
Prior Period Expenses	-	4,42,757
Service Tax Expenses	26,662	3,36,334
Smart City Project- Reimbursable Expenses	65,79,567	-
IPO Expenses	2,95,000	-
	17,63,56,715	10,54,63,805

15 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

BACKGROUND:

Rudrabhishek Enterprises Private Limited was incorporated in the year 1992 under the provisions of Companies Act, 1956 with Registrar of Companies, Delhi having Registration No. U74899DL1992PTC050142. Thereafter it has been converted from private limited to public limited w.e.f 03rd November, 2017 u/s 18 of Company Act, 2013 having fresh Certificate of Incorporation bearing Registration No. U74899DL1992PLC050142. It is engaged in providing services in Urban Planning, Architecture and Civic Services Planning.

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting:

The Consolidated Financial Statements of the Group are prepared under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

b) Use of estimates

The Preparation of the Financial Statements in conformity with the GAAP requires that the Management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the Consolidated Financial Statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

c) Principals of Consolidation

The Consolidated Financial Statements comprise the financial statement of the Rudrabhishek Enterprises Limited ('The Holding Company'), its Subsidiaries and Associates. The Consolidated Financial Statements have been prepared on the following basis:

- i) The Consolidated Financial Information of the Group include the Financial Statement of the Holding Company and its Subsidiaries and have been combined in accordance with the Accounting Standard (AS) 21- "Consolidated Financial Statement", on a line-by-line by adding the book value of like items of asset, liabilities, income and expenses, after eliminating intra-group balances/transactions and unrealized profits/losses in full.
- ii) Investments in Associate Companies has been accounted under the Equity method as per the Accounting Standard (AS) 23 – "Accounting for Investments in Associates in Consolidated Financial Statements".
- iii) The Holding Company accounts for its share of post-acquisition changes in net assets of associates, after eliminating unrealized profits and losses resulting from transactions between the Company and its Associates to the extent of its share, through its Consolidated Profit & Loss Statement, to the extent such change is attributable to the Associates' Profit and Loss Statement and through its reserves for the balance based on available information.
- iv) The difference between the cost of investment in the

Associates and the share of net assets at the time of acquisition of shares in the Associates is identified in the Financial Statements as Goodwill or Capital Reserve as the case may be.

- v) As far as possible, the Consolidated Financial Statements are prepared using uniform Accounting Policies for like transactions and other events in similar circumstances and are presented in same manner as the Holding Company's separate Financial Statements.
- (i) The Entities considered in the consolidated financial statements are:

Name of the Entities	Country of Incorporation	% Shareholding as at 31st March 2018
Rudrabhishek Infosystem Private Limited	India	100.00
Rudrabhishek Financial Advisors Private Limited*	India	100.00
Rudrabhishek Architects and Designers Private Limited*	India	90.48
Rudrabhishek Trustee Company Private Limited*	India	90.00
Rudrabhishek Singapore Pte Ltd.	Singapore	90.00
Shing Design Atelier Pte Ltd. – Indirect Foreign Subsidiary (Shares held through Rudrabhishek Singapore Pte Ltd.)* @	Singapore	55.00
REPL PKS Infrastructure Private Limited	India	50.00
IM+ Capitals Limited (Shares held through Rudrabhishek Infosystem Private Limited)	India	32.87
Star Living Infrastructure Advisors LLP (Shares held through Rudrabhishek Financial Advisors Private Limited)*	India	50.00

* @ De-Subsidiarised as on 31st December 2017,

* @ De-Subsidiarised as on 31st December 2017 associates thereafter

d) Current/ Non-Current classification

All assets and liabilities are classified into current and non-current

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycles;
- (b) It is held primarily for the purpose of being traded;
- (c) It is held expected to be realized within 12 months after the reporting date; or
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion for non-current financial assets.

All other assets are classified as non-current.

Liabilities

A Liability is classified as current when it satisfies any of the following criteria;

- (a) it is expected to be settled in the Group's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option, of the counter party, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities

All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Group's normal operating cycle is 12 months.

e) Property, Plant and Equipment

All items of Property, Plant and Equipment are accounted as per Cost Model defined in AS 10 (Revised) Property Plant and Equipment. In this way items of property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses, if any Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

f) Depreciation/amortization

Tangible Fixed Assets

Depreciation on Tangible Fixed Assets is provided at the rates and in the manner specified under Schedule II of Companies Act 2013 from Financial Year 2014-15 onwards and at the rates and in the manner specified under Schedule XIV of Companies Act 1956 upto Financial Year 2013-14 on Written Down Value Method.

Intangibles Fixed Assets

Intangible assets (Software) are being depreciated over a period of five years.

g) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value.

An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h) Borrowing Cost

Borrowing cost attributable to acquisition, construction or production of qualifying assets (assets which requires substantial period) are capitalized to the cost of respective assets up to the date of capitalization. All other borrowing costs are charged to statement of profit & loss

i) Revenue Recognition:

(a) Architectural & Consultancy Services

Revenue has been recognized as per the terms of the agreement.

(b) Interest Income

Interest income is recognized using the time proportion method, taking in to account the amount outstanding and the rates applicable.

(c) Dividend Income

Dividend Income is recognized on actual receipt of dividend income.

(d) Other Income

Other Revenue is accounted for on accrual basis.

j) Employees Retirement/ other Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.

Post-employment and other long-term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long-term benefits are charged to the Profit and Loss account.

k) Provision Contingent Liabilities and Contingent Assets

A provision is recognized when the Holding Company/Group has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Holding Company/Group. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

l) Income Tax Expenses**i) Current Tax**

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Group.

ii) Deferred Tax

Deferred Tax or credit reflects the tax effects of timing differences between accounting income & taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed Depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are revised at each Balance Sheet date & written down or written up to reflect the amount that is reasonably /virtually certain (as case may be) to be realized.

iii) Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in a period is charged to the Statement of Profit and Loss as current tax. The Holding Company/Group recognizes MAT credit available as an asset only to the extent there is convincing evidence that the Holding Company/Group will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Holding Company/Group recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement". The Holding Company/Group reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Holding Company/Group does not have convincing evidence that it will pay normal tax during the sufficient period.

m) Foreign Currency Transactions

- Transactions denominated in the foreign currencies are recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.
- Any income or expenses on account of exchange differences either on settlement or on translation is recognized in the Profit & Loss account except in the case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying amount of such asset.

n) Valuation of Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current Investments are carried at the lower of cost or quoted / fair value computed scrip wise, Long Term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary.

o) Inventories

Work in Process is valued at lower of cost or net realizable value in accordance with generally accepted principles and according to the guidelines of the Institute of Chartered Accountant of India.

p) Earnings Per Share

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

q) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with balance maturity period of three months or less as on the Balance Sheet date.

16. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

- Contingent Liabilities not provided for:

(Amount Rs. in Lacs)

Contingent Liability	31-Mar-18	31-Mar-17
Claims against Group not acknowledged as debts	-	-
Tax and Other Demands	-	-
Bank Guarantee Given against which the Company has fixed deposits with respective banks	4,34,15,372	41,93,200
Total	4,34,15,372	41,93,200

- Estimated capital commitments outstanding (net of advances) and not provided for:

(Amount Rs. in Lacs)

Commitments	31-Mar-18	31-Mar-17
Estimated amount of contracts remains to be executed on capital account and not provided for	4,33,100	-
Uncalled liability on shares and other investments partly paid-up	-	-
Other Commitment	-	-

- The Group has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small and Medium Enterprises. Consequently, the amount paid/ payable to these parties during the year is not ascertainable. Consequently, as of now, it is neither possible for the Group to ascertain whether payment to such enterprises has been made within 45 days from the date of acceptance of supply of goods or services rendered by a supplier nor to give the relevant disclosures as required under the Act. This has been relied upon by the Auditors.

4. Disclosure as per Accounting Standard- 20 on "Earning Per Share"
The elements considered for the calculation of Earnings Per Share (Basic & Diluted) are as under:

Particular	31-Mar-18	31-Mar-17
Net Profit after tax	5,04,96,394	4,39,24,020
Weighted Average Number of Shares*	1,27,70,500	1,17,70,500
Basic Earnings Per Share	3.95	3.73

*The Holding Company has issued fully paid-up "Bonus Shares" at par in proportion of 20 (Twenty) such new Equity Shares for every 01 (One) Existing Equity Shares during the year.

5. Employee Benefits

- Defined contribution Plans: The group has recognized Rs. 59,14,686 (Previous Year Rs.44,10,309)
Related to employer's contribution to Provident Fund & other funds in Statement of Profit & Loss.
- Post employment benefit plan in the form of gratuity:
 - The detail of retirement benefits with regard to provision/charge for the period/year on account of gratuity, which is in the nature of defined benefit, are as under:

(Amount Rs. in Lacs)

Particular	31-Mar-18	31-Mar-17
Changes in the Present value of the defined benefit obligation are as follows:		
Obligation at the beginning of the period/year	64,69,634	71,62,567
Interest Cost	4,73,907	5,35,044
Current Service Cost	15,30,364	20,27,945
Benefits paid	(4,57,199)	(15,57,397)
Actuarial (gain)/loss on obligation	(10,45,241)	(16,98,525)
Adjustment on account of Consolidation	(4,47,569)	-
Obligation at the end of the period/year	65,23,896	64,69,634

Net Employee Benefit Expense recognized in the Employee Cost		
Gratuity cost for the period/year		
Interest cost	4,73,907	5,35,044
Current service cost	15,30,364	20,27,945
Actuarial (gain)/loss on obligation	(10,45,241)	(16,98,525)
Net Expense to be recognized	9,59,030	8,64,464

Particular	31-Mar-18	31-Mar-17
Assumption used in accounting for gratuity plan		
Discount Rate (P.A.)	7.87%	7.47%
Expected rate of salary increase (P.A.)	5.50%	5.50%
Normal retirement age	60 years	60 years

The estimate of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotions and other relevant factors.

- 6 As required by Accounting Standard - 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants (ICAI), followings are the names and natures of related parties (As

Identified by the Management):

A) Name of related parties & relationship

I. Related parties where controls exists

Subsidiary Company (Indian)

- M/s Rudrabhishek Infosystems Private Limited
- M/s Rudrabhishek Architects and Designers Private Limited*
- M/s Rudrabhishek Financial Advisors Private Limited*
- M/s Rudrabhishek Trustee Company Private Limited*
- M/s Best Designs & Plans Private Limited**

*Upto 31st December, 2017

**Upto 31st March, 2017

Subsidiary Company (Foreign)

- M/s Rudrabhishek Singapore PTE Limited
- M/s Shing Design Atelier PTE Limited*

*Upto 31st December, 2017

Fellow Subsidiary Company (Indian)

- M/s Despecto Realtors Private Limited (Upto 9th June, 2017)
- Related parties under Accounting Standard-18 (AS-18), "Related Parties Disclosures" with whom transactions have taken place during the year

Key Management Personnel and their relatives:

- Mr. Pradeep Misra
- Mrs. Richa Misra
- Mr. Jamal Husain Ansari
- Mr. Himanshu Garg (w.e.f. 29th November, 2017)
- Mr. Tarun Jain (w.e.f. 29th November, 2017)
- Mr. Manoj Kumar (w.e.f. 29th November, 2017)
- Mr. Vikas Gupta
- Mrs. Gyanwati Misra

Enterprises controlled, owned or significantly influenced by individuals having significant influence over the Company or their relatives

- M/s IM Investment & Capital Private Limited
- M/s New Modern Buildwell Private Limited
- M/s New Modern Developers Private Limited
- M/s Paarth Infrabuild Private Limited
- M/s Pradeep Richa Educare Foundation
- M/s Pushp Products Private Limited
- M/s Rudrabhishek Architects and Designers Private Limited
- M/s Rudrabhishek Financial Advisors Private Limited
- M/s Samad Trade Links Private Limited
- M/s Shruti Planners & Advisors Private Limited
- M/s Vinayaka Finlease Private Limited
- M/s Wisdom Planners & Developers Private Limited
- M/s ASG Infratech Private Limited
- M/s RP & Company

Associate Company

- M/s REPL PKS Infrastructure Private Limited
- M/s Shing Design Atelier PTE Limited

B) The following transactions were carried out with related parties in the ordinary course of business:

Nature of Transaction	Name of Party	2017-18	2016-17
		(In Rs.)	(In Rs.)
Key Managerial Personnel's Remuneration	Mr. Pradeep Misra	7,920,000	7,920,000
	Mrs. Richa Misra	3,600,000	3,600,000
	Mr. Himanshu Garg	30,000	-
	Mr. Jamal Husain Ansari	30,000	-
	Mr. Tarun Jain	30,000	-
	Mr. Vikas Gupta	432,103	1,256,622
	Mr. Manoj Kumar	403,971	-
Rent Expenses	M/s Pushp Products Private Limited	5,864,260	8,208,000
	M/s Samad Trade Links Private Limited	914,685	911,520
	Mrs. Gyanwati Misra	360,000	360,000
Royalty Expenses	Mr. Pradeep Misra	3,836,746	2,713,136
CSR Expenses	M/s Pradeep Richa Educare Foundation	1,450,000	1,750,000
Professional Charges	M/s Pushp Products Private Limited	800,000	1,200,000
	M/s Wisdom Planners & Developers Private Limited	287,500	1,120,086
	M/s Samad Trade Links Private Limited	-	159,200
	M/s Shruti Planners & Advisors Private Limited	40,250	172,800
	M/s ASG Infratech Private Limited	100,000	2,000,969
	Mr. Jamal Husain Ansari	218,400	525,500
Generator Expenses	M/s Pushp Products Private Limited	459,000	648,000
Interest Expenses	M/s Vinayaka Finlease Private Limited	1,904,695	5,754,250
	M/s IM Investment & Capital Private Limited	1,644,171	905,275
	M/s Pushp Products Private Limited	-	145,411
Professional Income	M/s Paarth Infrabuild Private Limited	71,980,328	179,098,941
	M/s New Modern Buildwell Private Limited	33,180,593	11,122,000
	M/s New Modern Developers Private Limited	265,000	16,441,214
	M/s Star Living Infrastructure Advisors LLP	-	300,000
	M/s REPL PKS Infrastructure Private Limited	337,500	787,500
	M/s Shing Design Atelier PTE Limited	404,823	-
Sale of Software	M/s New Modern Buildwell Private Limited	582,500	-
Other Income	M/s Paarth Infrabuild Private Limited	163,551	561,692
Interest Income	M/s REPL PKS Infrastructure Private Limited	13,750	9,705
Sale of Investment in RADPL	Mr. Pradeep Misra	510,926	-
	Mrs. Richa Misra	631,144	-
Sale of Investment in RTCPL	Mr. Pradeep Misra	87,724	-
	Mrs. Richa Misra	109,656	-
Sale of Investment in RFAPL	Mr. Pradeep Misra	1,447,667	-
	Mrs. Richa Misra	1,447,667	-
Sale of Investment in Damini Marketing Pvt. Ltd.	Mr. Pradeep Misra	1,477,000	-
	M/s Pushp Products Private Limited	2,426,500	-
Loan and Advances Granted	M/s REPL PKS Infrastructure Private Limited	-	125,000
Advances Paid	M/s New Modern Buildwell Private Limited	1,711,000	-

Loan Taken	Mr. Pradeep Misra	-	5,000,000
	Ms. Richa Misra	-	785,000
	M/s Wisdom Planners & Developers Private Ltd.	-	2,400,000
	M/s IM Investment & Capital Private Limited	36,800,000	14,000,000
	M/s Vinayaka Finlease Private Limited	11,700,000	64,560,000
Loan Repaid	Mr. Pradeep Misra	-	6,100,000
	M/s IM Investment & Capital Private Limited	46,666,191	2,633,809
	M/s Vinayaka Finlease Private Limited	38,460,000	7,800,000
Sale of Fixed Assets	M/s Vinayaka Finlease Private Limited	-	1,515,000

Note: The above transactions are excluding reimbursements in previous year.

Balance at the year-end:

Particulars	Name of Party	2017-18	2016-17
		(In Rs.)	(In Rs.)
Remuneration Payable	Mr. Pradeep Misra	115,000	544,000
	Mrs. Richa Misra	260,700	220,000
	Mr. Manoj Kumar	116,190	-
	Mr. Vikas Gupta	23,200	48,200
Sundry Debtors	M/s Paarth Infrabuild Private Limited	19,272,880	8,552,640
	M/s New Modern Buildwell Private Limited	9,061,330	11,732,113
	M/s Rudrabhishek Architects and Designers Private Limited	3,570,770	-
	M/s Despecto Realtors India Private Limited	165,112	-
	M/s REPL PKS Infrastructure Private Limited	-	886,876
Sundry Creditors	M/s Rudrabhishek Financial Advisors Private Limited	2,935,000	-
	M/s Samad Trade Links Private Limited	331,562	326,676
	M/s Wisdom Planners & Developers Private Limited	206,552	177,612
	M/s Pushp Products Private Limited	331,002	4,104,846
	Mr. Pradeep Misra	423,336	-
	Mrs. Gyanwati Misra	54,000	-
	Mr. Jamal Husain Ansari	21,060	67,860
	M/s ASG Infratech Private Limited	-	477,318
	M/s Shruti Planners & Advisors Private Limited	-	181,440
Advance to Suppliers	M/s New Modern Buildwell Private Limited	1,711,000	-
Advances Received	M/s. Pushp Products Private Limited	-	2,500,000
	M/s R P & Company	-	11,510,000
Loan and Advances Granted	M/s REPL PKS Infrastructure Private Limited	125,000	125,000
Loan Taken	Mr. Pradeep Misra	25,000	5,025,000
	Ms. Richa Misra	-	785,000
	M/s IM Investment & Capital Private Limited	-	16,366,191
	M/s Wisdom Planners & Developers Private Limited	-	2,400,000
	M/s Vinayaka Finlease Private Limited	-	76,760,000
Security Deposits Paid	Mrs. Gyanwati Misra	90,000	90,000
	M/s Pushp Products Private Limited	2,720,266	2,720,266
Interest Payable	M/s Vinayaka Finlease Private Limited	1,347,000	5,178,825
	M/s Wisdom Planners & Developers Private Limited	-	139,956
	M/s. Pushp Products Private Limited	-	130,870
	M/s IM Investment & Capital Private Limited	-	587,085
Interest Receivable	M/s REPL PKS Infrastructure Private Limited	21,110	8,735

7. Information regarding Import and Other Matters:

A.	Value of import calculated at C.I.F basis	31-Mar-18	31-Mar-17
	Raw material	-	-
	Components and spare parts	-	-
	Capital goods	-	-
B	Expenditure in foreign currency (accrual basis)	31-Mar-18	31-Mar-17
	Professional & Other Charges	16,80,489	-
	Purchase of Goods/Services	27,27,259	3,29,255
	Royalty	-	-
	Travelling Expenses	-	1,36,109
	Loans Granted	-	9,69,132
C	Earning in foreign currency (accrual basis)	31-Mar-18	31-Mar-17
	Professional Income	9,83,44,611	9,99,696

D. Imported and indigenous raw material, components and spare parts consumed:

CIF Value(in Lacs)	31-Mar-18		31-Mar-17	
	% of total consumption	Value	% of total consumption	Value
Raw material				
Imported	-	-	-	-
Indigenous	-	-	-	-
	-	-	-	-
Components				
Imported	-	-	-	-
Indigenous	-	-	-	-
	-	-	-	-
Spare parts				
Imported	-	-	-	-
Indigenous	-	-	-	-

8. Previous year's figures have been regrouped or rearranged wherever necessary to make these comparable with those of current period.

As per our report attached

For **Sanjeev Neeru & Associates**
Chartered Accountants
Firm Registration No.: 013350N

For & on behalf of Board of
Rudrabhishek Enterprises Limited

Sanjeev Gupta
(Proprietor)
M. No.: 090188

Pradeep Misra
(Managing Director)
[DIN: 01386739]

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

Place: New Delhi
Date: 31/08/2018

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

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

Form No. MGT-11**Proxy form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U74899DL1992PLC050142
Name of the Company : Rudrabhishek Enterprises Limited
Registered office : 820, Antriksha Bhawan, K.G.Marg, New Delhi - 110001

Name of the Member(s) :	
Registered address :	
E-mail Id :	
Folio No/ Clint Id :	
DP ID :	

I/ We being the member of Rudrabhishek Enterprises Limited holding shares, hereby appoint:

1.	Name
	Address:
	E-mail Id:
	Signature:

or failing him

2.	Name
	Address:
	E-mail Id:
	Signature:

or failing him

3.	Name
	Address:
	E-mail Id:
	Signature:

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 26th Annual General Meeting of members of the Company, to be held on Friday, 28th day of September 2018 at 3.00 p.m at registered office of the Company at Constantia Hall, YWCA, 1 Ashoka Road, New Delhi – 110001 , and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- To receive, consider and adopt:
 - the Audited Standalone Financial Statement of the Company for the year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
- To appoint Statutory Auditors of the company from the conclusion of this meeting till the conclusion of 27th Annual General Meeting and to authorise the board or committee thereof to fix their remuneration in this regard and to consider and if thought fit, to pass with or without modification(s) the resolution as Ordinary Resolution.
- To declare dividend on equity shares for the year ended 31st March, 2018 as Ordinary Resolution.
- To appoint a director in place of Mr. Pradeep Misra (DIN 01386739), who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible offers himself for re-appointment.
- Approval/Ratification for the payment of Royalty to Managing Director of company
- Approval on Material Related Party Transactions

Signed this day of 2018

Affix Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

RUDRABHISHEK ENTERPRISES LIMITED

CIN: U74899DL1992PLC050142

Registered office: 820, Antriksha Bhawan, K.G.Marg New Delhi - 110001

Email: secretarial@replurbanplanners.com

Website: www.repl.global

ATTENDANCE SLIP

Registered Folio No. / DP ID No. / Client ID No.

Name and address of the Member(s)

Joint Holder 1

Joint Holder 2

Number of Shares held:

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 26th Annual General Meeting of the Company on Friday, 28th day of September 2018 at registered office of the Company at Constantia Hall, YWCA, 1 Ashoka Road, New Delhi – 110001 at 3:00 P.M

Name of the member / proxy

Signature of member / proxy

Note:

1. A member or his duly appointed Proxy Wishing to attend the Meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block Letters (in case the Proxy attends the meeting)
3. Members are requested to bring their copies of the Annual Report to the Meeting.
4. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

RUDRABHISHEK ENTERPRISES LIMITED

CIN: U74899DL1992PLC050142

Registered office: 820, Antriksha Bhawan, K.G.Marg New Delhi - 110001

Email: secretarial@replurbanplanners.com

Website: www.repl.global

BALLOT FORM

1	Name of the Sole/First Member	
2	Name(s) of the Joint Member(s), if any	
3	Registered Folio No./DP ID /Client ID	
4	Number of shares held	

I, We hereby exercise my/our vote in respect of the Resolution(s) to be passed through e-voting/ for the business stated in the AGM Notice dated 31st August, 2018 of the Company by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below:

Item No.	Description	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt: a. the Audited Standalone Financial Statement of the Company for the year ended March 31, 2018 and the Reports of the Board of Directors and Auditors Thereon; and b. the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2018 and the Reports of the Board of Directors and Auditors Thereon; and			
2	To appoint Statutory Auditors of the company from the conclusion of this meeting till the conclusion of 27th Annual General Meeting and to authorise the board or committee thereof to fix their remuneration in this regard and to consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution.			
3	To declare dividend on equity shares for the year ended 31st March, 2018 as Ordinary Resolution			
4	To appoint a director in place of Mr. Pradeep Misra (DIN 01386739), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for re-appointment			
5.	Approval/Ratification for the payment of Royalty to Managing Director of company			
6.	Approval on Material Related Party Transactions			

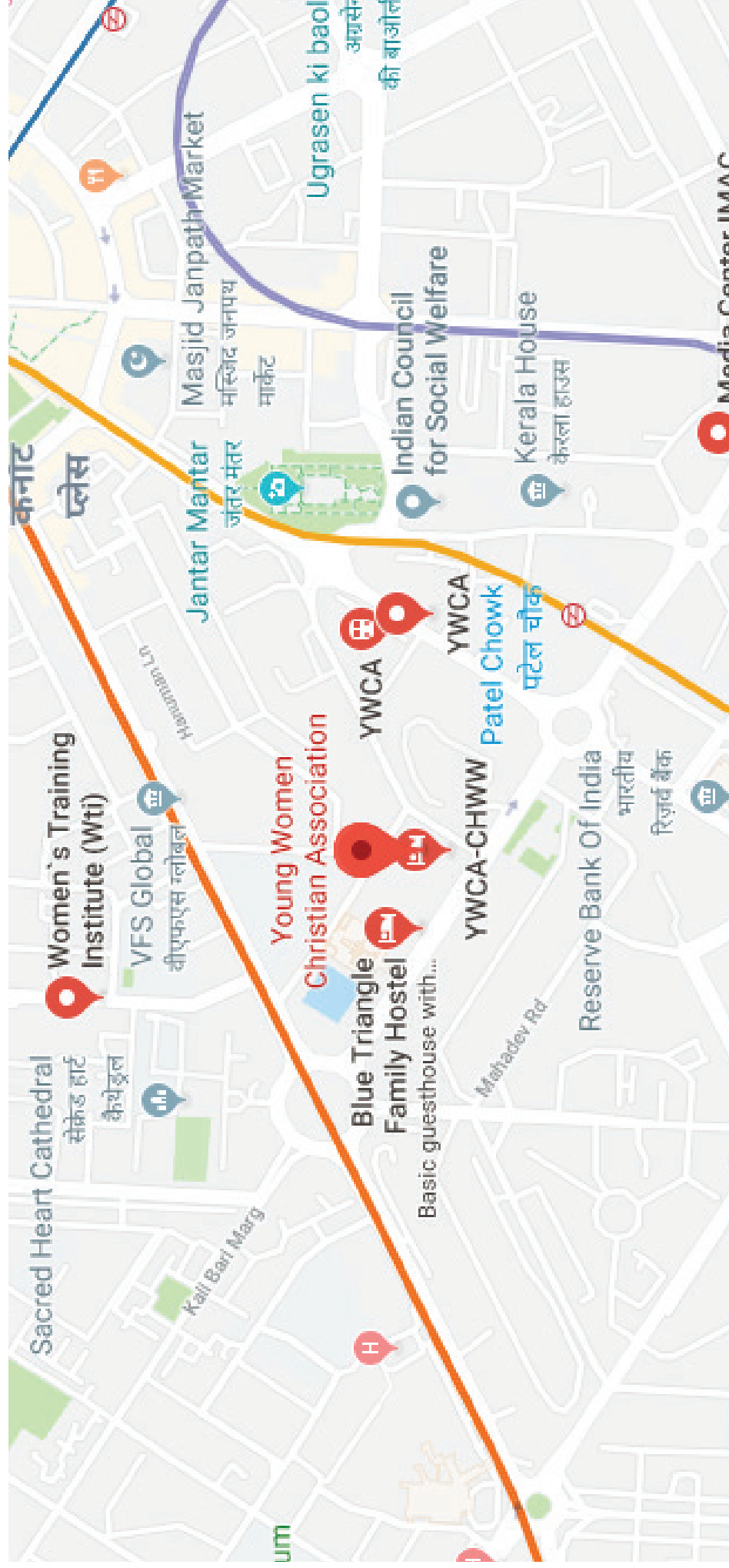
Place:

Date:

Signature of Member

NOTE: Last date for receipt of forms by Scrutiniser is 27th September, 2018.

Route Map



RUDRABHISHEK ENTERPRISES LTD.

CIN: U74899DL1992PTC050142

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