

To,  
The Manager (Listing Department)  
National Stock Exchange of India Limited  
Bandra- Kurla Complex  
Bandra (East)  
Mumbai - 400 015

Company Symbol: **REPL**

**Sub: Outcome of Board Meeting held on Thursday, 30th May 2019**

Dear Sir,

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Meeting of the Board of directors was held today - Thursday, 30<sup>th</sup> May 2019 at the Registered office of company at 820, Antriksha Bhawan, K.G Marg, New Delhi -110001.

The outcomes of Board meeting are as:

1. Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2019 and the Audited Financial Results (Standalone and Consolidated) for the half year /year ended March 31, 2019, as recommended by the Audit Committee.
2. Recommended Final Dividend of 5%, i.e. Rs. 0.50 per equity share (Face Value of Rs. 10/- each), subject to the approval by shareholders in ensuing Annual General Meeting of the Company for the financial year ended March 31, 2019.

Further, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Statements showing the Audited Financial Results (Standalone and Consolidated) for the Half Year /year ended March 31, 2019; and
- (ii) Auditors' Reports with unmodified opinions on Audited Financial Results - Standalone and Consolidated

The Meeting of the Board of Directors commenced at 11:00 a.m. and was concluded at 02:00 p.m

You are requested to kindly take note of same for your records.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2019 and the record date for the payment of dividend, if approved by the shareholders in ensuing Annual General Meeting of the Company.

Thanking you

Yours faithfully

For RUDRABHISHUK ENTERPRISES LIMITED

VIKAS GUPTA  
COMPANY SECRETARY



Rudrabhishek Enterprises Limited  
820, Antriksh Bhawan, 22, K.G. Marg,  
Connaught Place, New Delhi-110001, India  
Ph. No.: +91-11-41069500, 43509305  
Fax No.: +91-11-23738974

■ New Delhi | Noida | Lucknow | Varanasi | Kanpur | Indore | Singapore ■

**Statement of Standalone & Consolidated Audited Results for the half-year/year ended on 31st March 2019**  
(All amounts in Rupees lakhs, unless otherwise stated)



Particulars	Standalone				Consolidated	
	Half year	Half year	Financial year	Financial year	Financial year	Financial year
	ended on	ended on	ended on	ended on	ended on	ended on
	31.03.2019	30.09.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited	Audited
<b>1. Revenue from operations</b>						
a) Income from operations	2,858.26	2,087.79	4,946.05	3,824.48	5,221.06	4,239.33
b) Other operating income	9.99	6.90	16.89	17.87	28.03	19.17
Total revenue from operations [1(a)+1(b)]	2,868.25	2,094.69	4,962.94	3,842.35	5,249.09	4,258.50
2. Other income	51.48	27.77	79.25	124.76	97.11	140.12
<b>3. Total income [1+2]</b>	<b>2,919.73</b>	<b>2,122.46</b>	<b>5,042.19</b>	<b>3,967.11</b>	<b>5,346.20</b>	<b>4,398.62</b>
<b>4. Expenses</b>						
a) Change in inventories	(62.07)	(191.35)	(253.42)	(49.30)	(247.45)	11.56
b) Employee benefits expense	768.94	713.21	1,482.15	1,534.22	1,674.97	1,909.33
c) Finance costs	17.09	15.28	32.37	52.21	34.07	52.79
d) Depreciation & amortisation expense	32.28	18.96	51.24	45.21	53.91	88.86
e) Other expenses	1,561.77	1,164.65	2,726.42	1,638.33	2,780.66	1,763.57
<b>5. Total expenses [4(a)+4(b)+4(c)+4(d)+4(e)]</b>	<b>2,318.01</b>	<b>1,720.75</b>	<b>4,038.76</b>	<b>3,220.67</b>	<b>4,296.16</b>	<b>3,826.11</b>
6. Profit before exceptional, extraordinary items & taxation [3-5]	601.72	401.71	1,003.43	746.44	1,050.04	572.51
7. Income tax adjustment for earlier years	0.12	-	0.12	-	0.12	-
<b>8. Profit before taxation [6+7]</b>	<b>601.84</b>	<b>401.71</b>	<b>1,003.55</b>	<b>746.44</b>	<b>1,050.16</b>	<b>572.51</b>
9. Tax expense						
a) Current tax	175.38	106.02	281.40	216.26	288.84	228.20
b) Deferred tax	(31.10)	7.04	(24.06)	3.99	(27.72)	(0.61)
Total tax expense [9(a)+9(b)]	144.28	113.06	257.34	220.25	261.12	227.59
<b>10. Profit/(loss) for the period [8-9]</b>	<b>457.56</b>	<b>288.65</b>	<b>746.21</b>	<b>526.19</b>	<b>789.04</b>	<b>344.92</b>
11. Share of Profit / (loss) of associates	-	-	-	-	55.86	57.81
12. Minority Interest	-	-	-	-	0.34	(102.25)
<b>13. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates [10+11-12]</b>					<b>844.56</b>	<b>504.98</b>
14. Paid-up equity share capital [Face value of Rs.10/-per share]	-	-	1,734.25	1,277.05	1,734.25	1,277.05
15. Reserve excluding Revaluation Reserves	-	-	4,521.35	2,623.46	5,146.90	3,151.21
16. Earnings per equity share						
Basic earnings per share - in Rupees (after exceptional items)	2.75*	1.78*	4.61	4.41	5.21	4.23
Diluted earnings per share - in Rupees (after exceptional items)	2.75*	1.78*	4.61	4.41	5.21	4.23
* not annualised						

**Statement of Assets & Liabilities as at 31st March 2019**  
(All amounts in Rupees lakhs, unless otherwise stated)



Particulars	Standalone		Consolidated	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
	Audited	Audited	Audited	Audited
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholder's funds</b>				
Share capital	1,734.25	1,277.05	1,734.25	1,277.05
Reserves and surplus	4,521.35	2,623.46	5,146.90	3,151.21
<b>Sub-total-Shareholder's funds</b>	<b>6,255.60</b>	<b>3,900.51</b>	<b>6,881.15</b>	<b>4,428.26</b>
<b>Minority interest</b>	-	-	<b>80.52</b>	<b>77.86</b>
<b>Non-current liabilities</b>				
Long term borrowings	-	-	0.25	0.25
Other long-term liabilities	5.01	5.12	5.01	5.11
Long term provisions	74.01	71.01	80.75	75.75
<b>Sub-total -Non-current liabilities</b>	<b>79.02</b>	<b>76.13</b>	<b>86.01</b>	<b>81.11</b>
<b>Current liabilities</b>				
Short term borrowings	-	92.69	-	92.68
Trade payables	276.10	235.26	249.41	222.29
Other current liabilities	689.11	391.29	741.27	430.62
Short-term provisions	9.15	10.67	12.50	10.90
<b>Sub-total -Current liabilities</b>	<b>974.36</b>	<b>729.91</b>	<b>1,003.18</b>	<b>756.49</b>
<b>Total-Equity &amp; Liabilities</b>	<b>7,308.98</b>	<b>4,706.55</b>	<b>8,050.86</b>	<b>5,343.72</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant & Equipment				
a) Tangible assets	117.44	122.34	121.55	124.70
b) Intangible assets	25.32	36.89	27.14	38.52
c) Capital work-in-progress	-	-	4.70	-
Non-current investments	997.59	997.59	1,451.05	1,371.06
Long term loans and advances	1,165.91	409.17	1,110.74	389.56
Other non-current assets	342.49	100.74	330.79	93.58
Deferred tax assets (Net)	56.26	32.20	66.70	38.97
<b>Sub-total -Non-current assets</b>	<b>2,705.01</b>	<b>1,698.93</b>	<b>3,112.67</b>	<b>2,056.39</b>
<b>Current assets</b>				
Current investments	2.96	2.83	2.96	2.83
Inventories	541.07	287.64	541.06	293.62
Trade receivables	2,976.84	1,901.21	3,219.17	2,116.11
Cash and cash equivalents	562.63	561.54	593.03	576.18
Short term loans and advances	206.53	42.02	214.56	52.04
Other current assets	313.94	212.38	367.41	246.55
<b>Sub-total -Current assets</b>	<b>4,603.97</b>	<b>3,007.62</b>	<b>4,938.19</b>	<b>3,287.33</b>
<b>Total-Assets</b>	<b>7,308.98</b>	<b>4,706.55</b>	<b>8,050.86</b>	<b>5,343.72</b>

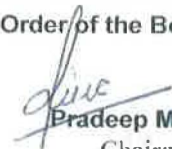
**Notes:**

1. The above financial results have been reviewed by the Audit Committee in its meetings held on May 30, 2019 and were approved by the Board of Directors in its meeting of even date.
2. In case of Standalone audited results, figures for the half-year ended on March 31, 2019 represents the difference between the audited figures in respect of the full financial year and the published figures of half-year ended September 30, 2018. Also, figures for the half-year ended on March 31, 2018 is not published due to non- availability of audited results of these periods.
3. Following subsidiary companies has been de-subsidarized/converted into associates during the financial year 2017-18, hence results of current periods not comparable with previous periods.
  - a) Rudrabhishek Architects and Designers Private Limited
  - b) Rudrabhishek Trustee Company Private Limited
  - c) Rudrabhishek Financial Advisors Private Limited
  - d) Shing Design Atelier Pte. Ltd. (Converted into Associates)
4. Initial Public Offer (IPO) Expenses have been written off through 'Securities Premium Account' in accordance with the Provisions of Section 52(2)(c) of the Companies Act 2013. The details of utilization of IPO proceeds is given in "**Annexure A**".
5. The Board of Directors have recommended, subject to approval of shareholders, final dividend of Rs.0.50 per equity share of Rs.10 each on the paid up equity shares amounting to Rs. 17,34,25,000 for the year ended March 31, 2019.
6. Figures for the previous periods have been regrouped and re-classified to conform to the classification of the current period, where necessary.

Place: New Delhi  
Date: May 30, 2019



By Order of the Board

  
Pradeep Misra  
Chairman  
DIN : 01386739

**INDEPENDENT AUDITOR'S REPORT ON  
AUDIT OF THE STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
M/S RUDRABHISHEK ENTERPRISES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of M/s Rudrabhishek Enterprises Limited ("the Company") for the half year and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the year ended March 31, 2019, has been compiled from the related annual Standalone financial statements which has been prepared in accordance with Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such annual Standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Company Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal financial controls with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India of the profit of the Company for the half year and year ended March 31, 2019.
5. The statement includes the results for the half year ended March 31, 2019 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto first half year of the current financial year which were subject to limited review by us.

**for SANJEEV NEERU & ASSOCIATES**  
Chartered Accountants  
F. R. No: 013350N



**Sanjeev Gupta**  
(Proprietor)  
M. No: 090188

**Place: New Delhi**  
**Date: 30<sup>th</sup> May, 2019**

**INDEPENDENT AUDITOR'S REPORT ON  
AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
M/S RUDRABHISHEK ENTERPRISES LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of M/s Rudrabhishek Enterprises Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax of its associates for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Company's Board of Directors. The Statement, as it relates to the year ended March 31, 2019, has been compiled from the related consolidated financial statements which has been prepared in accordance with Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such annual consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Company Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.  
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 reports of the other auditors on separate financial statements of the Group, subsidiary and associates referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

**Subsidiary Companies:**

- i. Rudrabhishek Infosystem Private Limited
- ii. Rudrabhishek Singapore Pte. Ltd.

**Associate Companies:**

- i. REPL PKS Infrastructure Private Limited
- ii. IM+ Capitals Limited
- iii. M/s Shing Design Atelier Pte. Limited

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated profit of the Group for the year ended March 31, 2019.

5. We did not audit the financial statements of one (1) subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs.882.20 lakhs as at 31st March, 2019 and total revenues of Rs.82.55 lakhs, total net profit after tax of Rs.3.40 lakhs and cash flows (net) of Rs. 3.55 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs.55.86 lakhs for the year ended 31st March, 2019, as considered in the consolidated financial results, in respect of three (3) associates, whose financial statements have not been audited by us. 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 results, in so far as it relates to the amounts and disclosures included in



respect of these subsidiary and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in the paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters.

**for SANJEEV NEERU & ASSOCIATES**  
Chartered Accountants  
F. R. No: 013350N



**Sanjeev Gupta**  
(Proprietor)  
M. No: 090188

**Place: New Delhi**  
**Date: 30<sup>th</sup> May, 2019**

**FORM A**

**Format of covering Letter of the annual audit report to be filled with the stock exchanges**

1	Name of the Company	RUDRABHISHEK ENTERPRISES LIMITED
2	Annual financial statements for the year ended	March 31, 2019
3	Type of audit observation	Un-modified
4	Frequency of observation	NA
5	To be signed by-	<div style="display: flex; flex-direction: column; align-items: flex-start;"> <ul style="list-style-type: none"> <li>• Mr. Pradeep Misra, Chairman</li> <li>• Mr. Manoj Kumar Jindal, CFO</li> <li>• Mr. Tarun Jain, Audit Committee Chairman</li> <li>• Auditors of the Company</li> </ul> <div style="margin-top: 20px;"> <p>For Sanjeev Neeru &amp; Associates Chartered Accountants Firm Registration Number: 013350N</p> <p>Sanjeev Gupta Proprietor (Membership No. 090188)</p> </div> </div>

Date: 30.05.2019

Place: New Delhi

Rudrabhishek Enterprises Limited  
820, Antriksh Bhawan, 22, K.G. Marg,  
Connaught Place, New Delhi-110001, India  
Ph. No.: +91-11-41069500, 43509305  
Fax No.: +91-11-23738974

Date: 30/05/2019

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No- C/1, G Block  
Bandra- Kurla Complex  
Bandra (East)  
Mumbai - 400 051

Company Symbol: REPL

Sub: Statement of deviation(s) or variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

Dear Sir,

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, we would like to submit Statement of deviation(s) or variation(s) with respect to funds raised through Initial Public Offer (IPO) by the Company and the same has duly been reviewed by the Audit Committee for the half year/year ended 31<sup>st</sup> March 2019.

You are requested to kindly take note of same for your records.

Thanking you

Yours faithfully

For RUDRABHISHEK ENTERPRISES LIMITED

  
  
PRADEEP MISRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01386739

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

**STATEMENT OF DEVIATION(S) OR VARIATION(S) PUSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS 2015**

1. Rudrabhishek Enterprises Limited ("the Company") made an Initial Public Offer ("the issue") of 45,72,000 Equity Shares of face value Rs. 10/- per share. The issue price was Rs. 41/- per share including share premium of Rs. 31/- per share aggregating up to Rs. 18.74 Crores. The issue opened on June 29, 2018 and closed on July 05, 2018. Subsequently, the Equity Shares of the company were listed at the NSE EMERGE Platform on July 13, 2018
2. The statement of utilization of public issue proceeds pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the half year/year ended 31<sup>st</sup> March, 2019 has been duly reviewed by the Audit Committee of the Company.
3. The Company hereby states that-
  - There has been no Deviation (s) in the use of proceeds from the objects stated in the Prospectus dated June 07, 2018.
  - As Mentioned below, There has been no variation (s) between projected utilisation of funds made by it in the Prospectus dated June 07, 2018 and the actual utilisation of funds

Sr.No.	Object of the issue as mentioned in the prospectus	Amount Allotted (Rs In Lakhs)	Amount Utilised (In Rs.)	Balance as on 30.09.2018	Deviations (If any)
1	Working Capital Requirement	1,355.56	1,355.56	-	-
2	Issue Related Expenses	162.00	161.64	0.36	-
3	General Corporate Purpose	356.96	356.96	-	-
	<b>Total</b>	<b>1,874.52</b>	<b>1,657.80</b>	<b>0.36</b>	<b>-</b>
	<b>Balance as Per FD of IPO Fund</b>			<b>0.36</b>	<b>-</b>

You are requested to kindly take note of same for your records.

Thanking you

Yours faithfully

For RUDRABHISHEK ENTERPRISES LIMITED

  
 PRADEEP MISRA  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN: 01386739

