



# Annual **Report**

2021 -2022

Integrated Urban Development &  
**Infrastructure Consultants**

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# Board *of* Directors



**Mr. Pradeep Misra**  
Chairman & Managing Director



**Ms. Richa Misra**  
Whole Time Director



**Mr. Prajwal Misra**  
Additional Director



**Mr. Vinod Tiku**  
Independent Director



**Mr. Himanshu Garg**  
Independent Director



**Mr. Tarun Jain**  
Independent Director

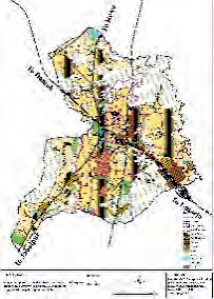


# Projects at a Glance

## Smart City Madurai

**Client:** Madurai Smart City Ltd. (Tamil Nadu)

REPL is Project Management Consultant for Monitoring and Supervising of Underground Sewerage Scheme. Project is of Madurai Corporation for North of Vaigai River Phase II (Package I, II and III). Scope of work includes review existing design & drawings, finalize project execution plan, monitor construction method & quality control, ensure safety at work place etc.



## GIS based property tax register

**Client:** Katni Municipal Corporation, M.P.

REPL is preparing GIS based property tax register and conducting multipurpose household survey with technical handholding support in Katni. MP Govt has taken up the initiative under a new scheme 'ShahariSudharKaryakram' to implement reforms in all the Municipal Corporations.



## Development of 37 Tourism Sites

**Client:** Directorate of Tourism, Jammu Province

The tourism projects being developed include Himalayan region, Adventure, Heritage, Eco-tourism, & pilgrimage etc. Scope of work includes mapping of tourism assets, community survey, existing situation and infrastructure analysis, DPR with implementation strategy and surveying during implementation.



## TPI & QM for JJM Projects, Jammu Province

**Client:** Jal Shakti Department, Jammu

REPL is conducting inspection and quality monitoring of JalJeevan Mission program in Jammu Division. There are 1800+ schemes spread over 10 districts of Jammu division.



## UNITECH, Gurgaon

**Client:** Unitech Limited

As a project management consultant, REPL is reconcile the progress done so far in all 23 projects and complete the remaining works for handover of properties in time-bound manner. The total cost of project is 1502.7Cr. having multiple projects including group housing, commercial projects, villas & plot development.



## Consultants for held-up projects

**Client:** UP RERA

REPL is Third Party Consultants to monitor physical & financial progress of 4 projects in Gautam Budh and Ghaziabad districts. These include Casa Grande 2 of Earthcon Construction Pvt. Ltd; La Palacia of Newtech La Palacia Pvt Ltd; Unibera Towers of Unibera Developers Pvt Ltd; and Spingview Heights of SareSaamag Realty. There are 2500+ units in these projects.

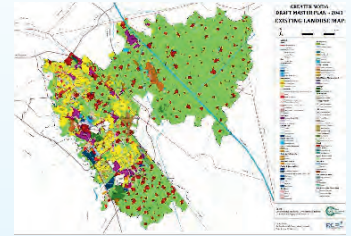
## Integrated Infrastructure Plan for Meerut

**Client:** Meerut Development Authority

Providing consulting services for preparation of vision, implementation strategy and integrated infrastructure plan for Meerut. It also includes preparation of spatial economic development strategy and integrated infrastructure plan for holistic and sustainable development of Meerut.

## Master Plan 2041 for Greater Noida

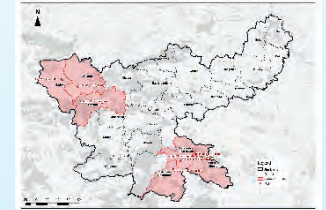
**Client:** GNIDA Preparing GIS based Master Plan 2041 for Greater Noida and its expansion areas. Scope of work includes review of existing planning framework, strategy formulation, vision planning and handholding support to authority.



## Street Vending Plan

**Client:** Directorate of Municipal Administration, Jharkhand

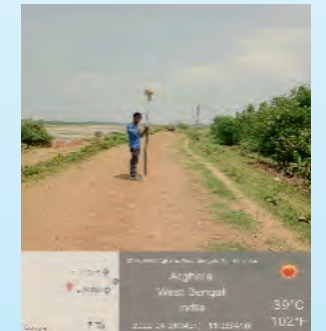
REPL is providing consultancy services for GIS based City Street Vending Plans in 2 clusters covering 8 ULBS.



## JJM project in Burdaman, W.B.

**Client:** West Bengal PHE Directorate

We are preparing DPRs for the piped water supply scheme in Katwa sub-division of Purba Burdhaman district. This will cover 7 schemes spread across 98 villages.



## State Guest House in Vijayawada

**Client:** NBCC (India) Limited

We are providing comprehensive architectural and engineering consultancy services for development of State Guest House with commercial complex at Vijayawada, A.P. State Guest House will have a built up area of approx. 1 Lac sq. ft with a Commercial Complex of approx. 2.5 Lac sq. ft at a 3.26 acre property.



## AMRUT 2.0 in 20 ULBs of M.P.

**Client:** UADD, M.P.

REPL is preparing DPRs for implementation of JalJeevan Mission (U) in 20 ULBs of M.P. The ULBs include Municipal Corporation of Ujjain; Municipal Councils of Narsinghgarh, Sarangpur, Biaora, Chanderi, and Ashoknagar; and Nagar Parishads of Isagarh, Rajgarh, Chhapiheda, Machalpur, Boda, Talen, Suthaliya, Khujner, Kurawar, Khilchipur, Jirapur, Pachore, Shadora, and Mungaoli.

# Corporate Information

## **Chairman & Managing Director**

Mr. Pradeep Misra

## **Whole-time Director**

Mrs. Richa Misra

## **Non-Executive Non Independent Director**

Mr. Prajjwal Misra

## **Non-Executive Independent Directors**

Mr. Vinod Tiku

Mr. Himanshu Garg

Mr. Tarun Jain

## **Statutory Auditor**

M/s Doogar & Associates,  
Chartered Accountants

## **Secretarial Auditor**

M/s Pradeep Debnath & Co.,  
Company Secretaries

## **Chief Financial Officer**

Mr. Manoj Kumar

## **Company Secretary & Compliance Officer**

Mr. 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 |

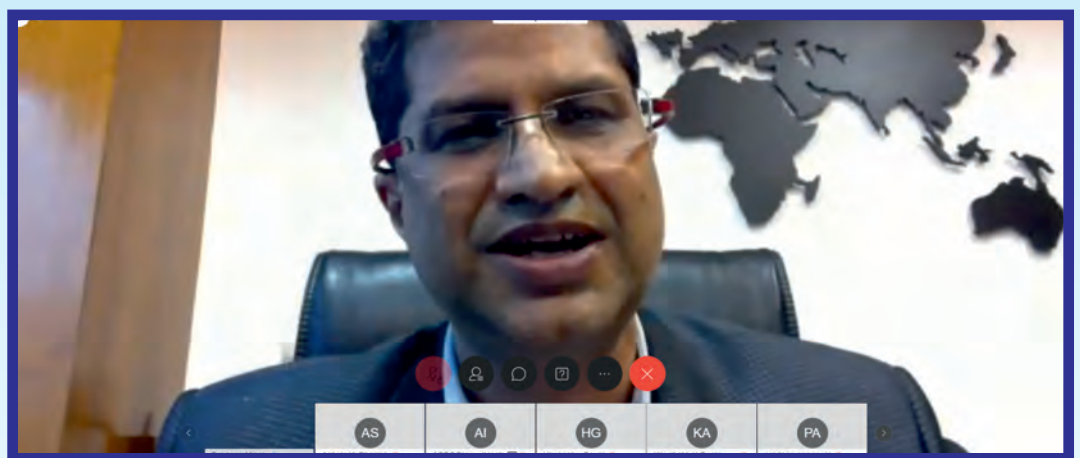
Website: [www.skylinerta.com](http://www.skylinerta.com)

## **BANKERS:**

- ICICI BANK LTD
- KOTAK MAHINDRA BANK
- HDFC BANK LTD



# Photo Gallery



# CSR

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

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

## SCHOLARSHIPS OFFERED

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

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



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

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



•20 students of class 11 for academic year 2021-2023 appeared for '**Aptitude Test**' at Prayagraj to assess his/her preference & aptitude for selection of career.





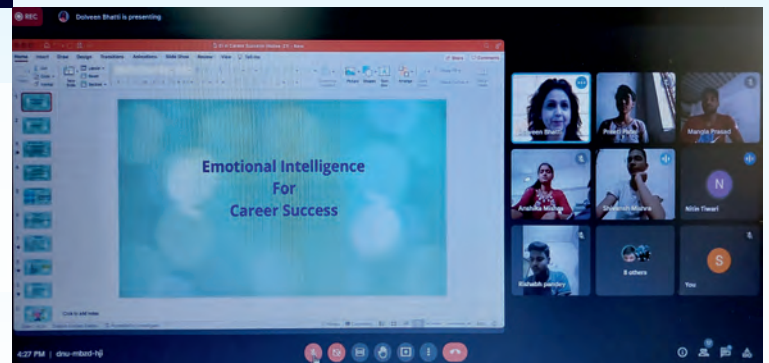
'**Orientation session**' conducted with selected students and their parents under the PREF Merit scholarship programmes selection at Prayagraj. Parents and students were apprized about the activities which will help in academic improvement and personality development of the students.

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



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

·Online '**Personality Development (PD) Workshop**' organized on 'Emotional intelligence' for students of class 12



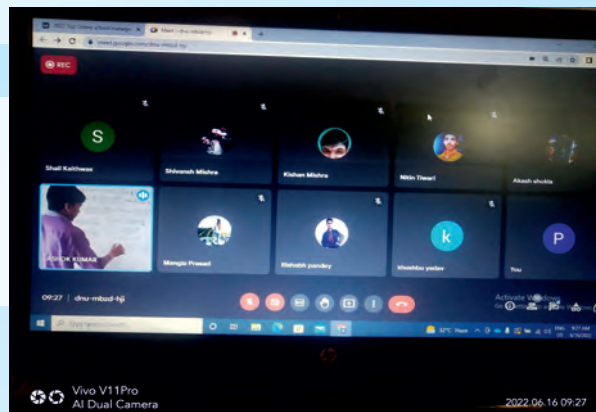
'**Group Awareness Session**' has been organized for class 12 on education loan and its application process to clear their doubts.





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

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



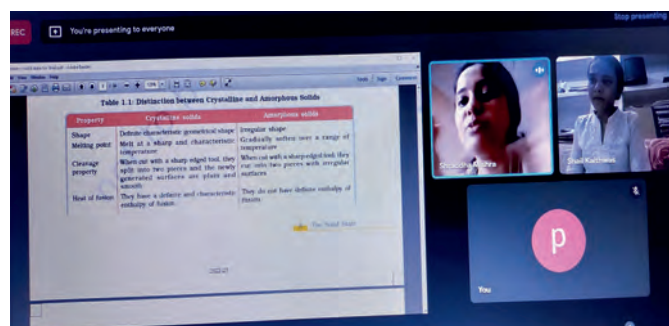
'**Basic Computer Course**' with certificates was organised for class 12.

'**Students Meet**' was organized in Prayagraj with the purpose of connecting students with each other and sharing experience.



·All alumni under PREF Merit Scholarship were awarded '**Certificate of Appreciation**' in students meet.

'**Alumni mentoring**' session was conducted for sharing educational and professional experiences of senior PREF scholars and to provide career and professional guidance.



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



**RICHA MISRA**

Whole-time Director

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



## Dear Stakeholders,

This is my honor once again to present to you the Annual Report of our company REPL, for the financial year 2021-22. Together we have sailed through another year of intensely challenging business environment. We had set the primary target of keeping our business steady and largely remaining unaffected by the macro-economic turbulences. We have been able to successfully pull off the same.

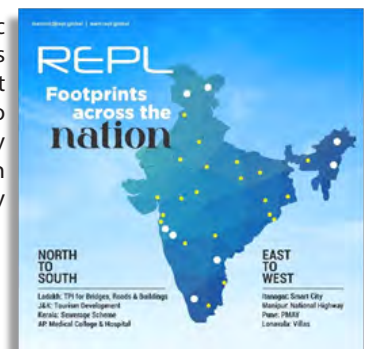
In the previous year we have further made intensive presence in our core consultancy areas such as Infrastructure consultancy, Water Supply projects, Urban Planning, GIS, Building Design services and Project Management Consultancy (PMC). As the economy and ground operations had started opening up, we expedited on completion of on-going projects and achieving the milestones. We have also made inroads into new areas such as tourism infrastructure and audit of telecommunication program rollouts.

## Regional Diversification

The previous financial year was also the year of our major geographical expansions. We have added projects in many locations scattered from **North to South; and East to West**. We have our project footprints in Ladakh (TPI for PWD), Vijayawada (State Guest House & Commercial Complex); J&K (Development of 37 Tourism sites in Jammu Province); Jharkhand (Street Vending Plans); Vellore (Smart City); Madurai (Smart City) etc.

Within our existing presence areas, we have added multiple projects such as Water Supply Scheme under Jal Jeevan Mission (JJM) in M.P.; Piper Water Supply under JJM in W.B.; BharatNet project in 17 states and UTs for third party audit of last mile connectivity; PMC work of UNITECH in Gurugram; PMC of various real estate projects in Greater Noida.; City Development Plan, Meerut (U.P.); GIS based Master Plan 2041 for Greater Noida; GIS based property tax register, Katni (M.P.); Street Vending Plans in Assam; monitoring of JJM implementation program in 10 districts of Jammu Division; Circuit House at Rourkela (Odisha).

This kind of diversification controls our geo-political risks as well as the risk associated with the cyclic nature of any particular service segment. This also gives us a platform to scale-up our business in various parts of the country. Strengthening regional presence is one of our focus areas. Apart from the project specific teams in various live sites, we are also creating senior-level nodal points in South, West & East to operate in close coordination with the headquarter in North, i.e., New Delhi. Our objective is to intensify our reach without significantly escalating the overhead costs. We are already moving in that direction with speed of urgency, but not in haste. Ultimately we aim to have our on-going projects in almost every state of the country.



## Consultancy for 'Stalled' Real Estate Projects

Since quite some time, the real estate sector has been facing a challenging scenario, owing to various factors such as subdued demands, rising input costs, fund constraints, regulatory restrictions etc. As a result projects of multiple builders have got stuck in middle, at various implementation phases. Now for its resolution, the expertise of consultants such as ours is needed, who have proven capabilities in Design, Project Management, RERA compliance and overall real estate development. There are not too many companies like REPL which have such credentials.

As per the market estimates (ANAROCK data, June 2022), seven major cities (Delhi-NCR, Mumbai Metropolitan Region – MMR, Kolkata, Chennai, Bengaluru, Hyderabad & Pune) are facing worst situation in terms of project completion. Across these seven cities **4.7 Lakh Units worth Rs. 4.4 Lakh Crores** are “Stalled or Heavily Delayed”. On top of the chart, Noida & Greater-Noida markets are worst affected with over 1.65 lakh flats worth Rs. 1.18 lakh crores currently stalled. This is a major concern not only for the Developers and Investors but also for the homebuyers who have put a heavy portion of their savings & credit-line, in wait for their dream homes. This adds further to the woes of the banking systems as well. At the end of previous financial year (FY '21-22), the estimated stressed realty debt stood at approx. Rs. 2.5 trillion (Source: Financial Express; 30th March, 2022).

This overall scenario has raised concern for the government and policy makers. Various measures are being taken by the RERA, NCLT and even Hon'ble Court to resolve this issue and ensure completion of stuck-up projects for handing over possession of units to homebuyers. Expert consultants are being appointed to reconcile the progress-done so far on each project, estimate the remaining works and then take over the project management activity for completion within stipulated timeframe. In several cases, the investors in project, financial institutions or AoAs (Association of Allottees) themselves are looking for such consultancy firms to help them in pulling out the stalled projects.

This emerging scenario of real estate sector has presented us with a huge opportunity of providing consultancy on 'stalled projects'. This demands an extensive exposure in various type of real estate projects (residential, commercial & mix development); complete design expertise (Architecture, Structure Engineering & MEP), and Project Management capabilities (PMC). REPL has the credentials and capabilities that truly stand out in catering to these consulting service requirements. Our uniqueness of providing integrated end-to-end consultancy on any project is going to be a decisive differentiator in this segment.



We have already taken early moves. After the new board of UNITECH was appointed by the Hon'ble Supreme Court, we have got the assignment of monitoring and completion of 23 projects of the developer in Gurugram. The combined project value exceeds Rs. 1500 Crores. Besides, UP-RERA has also awarded assignments to REPL for completion of multiple stalled projects in U.P., these includes projects of Jaypee Greens, Unibera and Earthcon among others. However, this is just a tiny portion of the huge market segment that we looking at. We realize that in the coming financial year this will constitute a significant portion of our business volume. For this purpose, we have also constituted a dedicated team to tap the potential at pan India level.

If we look at the size of market in terms of providing consultancy for the stalled project, it is roughly 2% of the total project value. It means the consultancy opportunity in major seven cities is approx. Rs. 8800 Crores; and that only in Delhi NCR is approx. Rs. 2360 Crores. This is huge market size. If we can tap just 10% of only Delhi NCR, we are looking at business of Rs. **230+ Crores** from consulting on stalled real estate projects. At Pan India level it can easily extend up to Rs. 500+ Crores.

## Inorganic Growth Curve

Through various deliberation of board meeting and stakeholder engagements, we have stated our intentions of ensuring REPL business growth both organically and inorganically. For organic growth we have been building on strength of our consultancy segments, vast pool of clientele and strengthening our team of domain experts. The 'geographical expansion' mentioned earlier is also the part of same strategy. However the overall sphere of 'infrastructure consultancy' is quite vast.



There are readily available business opportunities in the areas that are natural extension of activities that REPL has been doing over past three decades. For quickly capitalizing on this, we need the past credentials, proven skills, vibrant teams and client-base. Therefore we are looking into the equity investment in smaller companies of respective areas which have profitable existing business, quality order book and scalable organizational set-up. There are many infrastructure consultancy firms that are doing really good work in their segments, but they are unable to scale-up because they don't have adequate capital, organizational processes and support systems. In the current business environment, the consolidations of businesses and companies through vertical and horizontal integration are almost a necessity.



We are screening and evaluating the proposals of interested companies. In addition to business-alignment, those companies should also be in sync with REPL's core value system and work culture ethos. We have always considered ourselves as active participant in nation building process, having long term vision and always taking care of greater common good of society & environment. For the capital required on such acquisitions, we are working on raising fund through market and various other means that will be found suitable, and get approval of company's board and its shareholders.

## Expanding into Railways & Ports Infra

'PM Gati Shakti National Master Plan' is very much like the cornerstone of infrastructure driven growth plan of the country. A prominent budgetary push in FY 2022-23 is on Railways which has received budgetary allocation of Rs. 140,367 crores. Apart from this, there is an additional support of Rs. 1 Lakh crores that will come in various forms such as debt, PSU earnings etc. The budget has allocated Rs. 15,700 crores for the Dedicated Freight Corridor (DFC), whose asset will be monetized for the railway maintenance and operations.

The increased mobility will significantly reduce the operational costs like freight expense and hence enable the ease of doing business. Its additional impact is very much likely to be seen in development on new commercial hubs and urban centers. We see it as a great expansion area for the REPL. This is in line with the diversification plan of our consultancy business. We are exploring various alternatives which includes the association with the related consultancy companies which are profitably working in this domain. The association could be in the form of joint ventures (JVs) and also the mergers and acquisition (M&A) routes. We are actively seeking out such possibilities and evaluating proposals. By this diversification, we aim to achieve immediate **additional 25%-30% topline growth** in coming financial year.

## Specialized Software Distribution

Our wholly-owned subsidiary company RIPL (Rudrabhishek Infosystem Pvt. Ltd.) is aggressively setting up its network for the distribution of advance software solutions of leading MNC firms. These are used in AEC (Architectural, Engineering & Construction) and Mechanical sectors. The Hungary based firm Graphisoft was already associated with the RIPL for distribution of ARCHICAD in India, so was Team System (Italy) for its software STR Vision CPM. Now RIPL has further got associated with SIMCON (Germany) for CADMOULD software used in plastic injection molding industry. Another alliance with Bricsys (Belgium) for BricsCAD software used in Mechanical & Civil Design. The growth in infrastructure and urban development is bound to be driven by technology as the operational cost needs to be reduced for staying competitive in market and, quality expectations of the clients are ever rising. We see a huge business potential here and RIPL is working on focused manner to build on this segment, with the help of broad client base already available to parent company REPL.



## ESG Concerns

REPL has always firmly believed that the only business model that can sustain on long term has to be in tune with its larger eco-system. In the path of our progress, we have never ceased to be socially responsible and environmentally careful. The Government of India has pledged to have net-zero emission by 2070. ESG concerns have a great meaning in infrastructure and urban development. In terms of planning, designing and implementation, we always give it a due attention that extends well beyond the regulatory environment.

This year, while presenting the annual report of REPL, I have one more reason to feel privileged. Soon, we will be completing 30 Years of our company's inception. We could come thus far because of the collective vision and efforts of all direct and indirect participants viz., our shareholders, investors, clients, regulators, employees, vendors and community at large. We stand committed to put all efforts in continuously maximizing the value of all stakeholders and take the company to next level of growth curve.

Sincerely,

**Pradeep Misra**

Chairman & Managing Director

## RUDRABHISHEK ENTERPRISES LIMITED

CIN: L74899DL1992PLC050142

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

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

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

## Notice to Members

Notice is hereby given that the 30th Annual General Meeting of the members of **RUDRABHISHEK ENTERPRISES LIMITED** will be held on, Thursday, 29th day of September 2022 at 3:00 p.m (IST) through Video Conferencing (VC) OR Other Audio Visual Means (OAVM) facility to transact the following businesses:

### ORDINARY BUSINESS:

#### 1. To receive, consider and adopt:

- The Audited Standalone Financial Statement of the Company for the year ended March 31, 2022 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, 2022 together with the Reports of the Board of Directors and Auditors thereon.

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

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

### SPECIAL BUSINESS:

#### 3. Regularize Appointment of Mr. Vinod Tikku (DIN:01717666) as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 178 read with schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rule 2014 and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and remuneration Committee, Mr Vinod Tikku (DIN:01717666), who was appointed as an Additional Director (Independent Non-Executive) of the Company in terms of section 161 of the Act by the Board of Directors with effect from 09th November 2021 and holds office up to the date of this Annual General Meeting (AGM) and in respect of whom the Company has a notice in writing from a member under Section 160 of the

Act proposing his candidature for the office of Director, and being eligible, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for 05 consecutive years up to 08 th November 2026 and he shall not be liable to retire by rotation on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice be and is hereby approved."

**"RESOLVED FURTHER THAT** the Board of Directors and/or the Company secretary be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

#### 4. Appointment of Mr. Tarun Jain (DIN : 07940978) as independent director of the Company for a second term

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 Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 (the "Act") read with Schedule IV to the Act and the Rules made thereunder, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements (Amendment) Regulations, 2018 (hereinafter referred to as the SEBI Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded for re-appointment of Mr. Tarun Jain (holding DIN 07940978), whose current period of office is expiring on 28th November, 2022, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, and being eligible be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for his second term of 5 consecutive years with effect from 28th November, 2022 on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice, be and is hereby approved."

#### 5. Appointment of Mr. Himanshu Garg (DIN : 08010105) as independent director of the Company for a second term

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 Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV to the Act and the Rules made thereunder, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements (Amendment) Regulations, 2018 (hereinafter referred to as the SEBI Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. Himanshu Garg (holding DIN 08010105), whose current period of office is expiring on 28th November, 2022, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, and being eligible be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for his second term of 5 consecutive years with effect from 28th November, 2022 on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice, be and is hereby approved.

**6. Approval on Material Related Party Transactions with New Modern Buildwell Private Limited:**

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time, and the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee of Board of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, with New Modern Buildwell Private Limited, a related party of Rudrabhishek Enterprises Limited (the Company) on such terms and conditions as may be agreed between the Company and New Modern Buildwell Private Limited, for an aggregate value not exceeding ₹ 50 crore for a period of 03 (Three) years, i.e for FY 2022-23, 2023-24, 2024-25, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER** that the Board be and is hereby authorised to do and perform all such acts, deeds, matters and

things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

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

**Place: New Delhi  
Date: 09/08/2022**

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

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) relating to Item No. 3, 4, 5 & 6 mentioned above is annexed hereto & as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).
2. General Instruction for accessing and Participating in the 30th AGM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility.
  - A. In view of the ongoing COVID-19 pandemic and pursuant to, Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021 Circular No. 21/2021 dated December 14, 2021 and Circular No.2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) the Company is Convening 30th AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of members. The proceeding of the AGM will be deemed to be conducted at the Registered Office of the Company at 820, Antriksh Bhawan, 22 K.G Marg, New Delhi-110001, which shall be deemed venue of the AGM.
  - B. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3 to 6 of the accompanying Notice, are considered to be unavoidable

by the Board and hence, form part of this Notice

**ii) VC/OAVM – Major Guidelines:**

- a. Members are requested to join the AGM through VC/OAVM mode not later than 02:30 pm IST by clicking on the link [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) under Members login, where the EVEN of the Company will be displayed, by using the Remote E-Voting credentials and following the procedures mentioned later in these Notes (Refer to Serial No. – 12). Facility for joining the VC/ OAVM shall be kept open for the Members from 01.00 p.m. IST and may be closed at 02:30 p.m. IST or thereafter.
- b. Members may note that the VC/OAVM Facility, provided by RTA, allows participation of 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 30th AGM without any restriction on account of first –come –first served principle.
- c.
  - (i) Members are requested to express their views/send their queries in advance mentioning their name, DP ID and Client ID number /Folio No., email ID, mobile no. at [secretarial@replurbanplanners.com](mailto:secretarial@replurbanplanners.com) .in till 4 p.m. (IST) on Friday, the 23rd day of September, 2022.
  - (ii) Members who would like to ask questions during the thirty AGM of the Company need to register themselves as a speaker by sending their requests preferably along with their questions mentioning their name, DP ID and Client ID number/ folio number, email id, mobile number, to reach the Company's email address : [secretarial@replurbanplanners.com](mailto:secretarial@replurbanplanners.com) latest by 4 p.m. (IST) on Tuesday, the 27th day of September, 2022.
- d) When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- e) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- C) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. However Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [Pradeepdebnath205@gmail.com](mailto:Pradeepdebnath205@gmail.com)
- D) In line with the MCA Circular and SEBI Circular the Notice of 30th AGM and Annual Report 2021- 22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice and Annual Report 2021-22 will also be made available on the Company's website at [www.repl.global](http://www.repl.global), websites of the Stock Exchange i.e. The National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- E) Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice
- F) NSDL will be providing facility for voting through remote e –voting, for participation in the 30th AGM through VC/ OAVM facility and e-voting during 30th AGM.
- G) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- H) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 30th AGM and facility for those Members participating in the 30th AGM to cast vote through e-Voting system during the 30th AGM. For this purpose, the Company has entered into an agreement with NSDL as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting system as well as e-Voting during AGM will also be provided by NSDL.

- I) The 30th AGM of the Company is being convened through VC/OAVM in compliance with the applicable provisions of the Act read with all the applicable MCA and SEBI Circulars.
- 3) The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to E-voting are given in the Notice under Note No. 12 hereunder.
- 4) Electronic copy of the Notice of the 30th AGM, inter-alia, indicating the process and manner of electronic voting ("e-voting") and the Annual Report of the Company for the financial year 21-22 is being sent to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Therefore, Members whose email addresses are not registered with the Company or with their Registrar and Share Transfer Agent (RTA) or with their respective Depository Participant/s (DPs), and who wish to receive the Notice of the 30th AGM of the Company along with the Annual Report for the year 2021-22 and all other communications from time to time, can get their email addresses registered by following the steps as mentioned herein below:-

For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s)

- 5) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (both days inclusive) for the purpose of AGM.
- 6) Pursuant to Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF along with dividend remaining unpaid/unclaimed thereon.
- 7) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account No. by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN and Bank Account No. to their Depository Participants with whom they are maintaining their demat accounts.
- 8) Election copies of all the documents referred to in the accompanying Notice of the 30th AGM of the Company and in the statement annexed to the said notice shall be available for inspection in the website of the Company at [www.repl.global](http://www.repl.global). Members desiring any information mentioned in the Notice and accompanying statement shall be available for inspection

by Members at the Registered Office of the Company. Further, Members are requested to send their queries, if any, on any financials or any other information relating to business to the registered office of the Company on or before 26th September 2022 so that management is prepared to reply to the queries on the day of AGM.

- 9) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 10) Details as required in sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Director seeking re-appointment at the Annual General Meeting, form an integral part of the Notice. Requisite declarations have been received from the Director for seeking re-appointment.
- 11) At the 28th AGM held on 28th September, 2020, Members approved the appointment of M/s. Doogar & Associates, as the Statutory Auditors of the Company having Registration No. 000561N, for an initial term of five consecutive years i.e., from the conclusion of the 28th AGM till the conclusion of the 33rd AGM of the Company to be held in the year 2025, subject to ratification of their appointment by the Members at every AGM of the Company. The requirement to place the matter relating to the appointment of auditors for ratification by Members at every AGM has been done away with by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of the appointment of Statutory Auditors at the 30th AGM.

## **12. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, 26th September, 2022 at 09:00 A.M. and ends on Wednesday, 28th September 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. 22nd September 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2022.

### **A. How do I vote electronically using NSDL e-Voting system?**

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

#### **Step 1: Access to NSDL e-Voting system**


- A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode**



In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained

with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

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

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

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

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

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

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password .

c) How to retrieve your Initial Password ?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

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

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast

your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

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

#### General Guidelines for shareholders

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

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

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarialreplurbanplanners.com](mailto:secretarialreplurbanplanners.com).

2. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their



respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarialreplurbanplanners.com](mailto:secretarialreplurbanplanners.com). The same will be replied by the company suitably.

#### Other Instructions:

- The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, the 22nd day of September, 2022.
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
- Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Pradeep Debnath, Practicing Company Secretary, (Membership No. FCS 6654) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
- During the 30th AGM of the Company, the Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the 30th AGM, formally propose to the Members not having already cast their votes by following the remote e-voting process and participating through VC/OAVM facility, to vote on the resolutions as set out in the Notice of the 30th AGM of the Company.
- The Scrutinizer shall after the conclusion of e-Voting at the 30th AGM, first download the votescast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
- The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company [www.repl.global](http://www.repl.global) and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office of the Company as well and shall be forwarded to the National Stock Exchange of India Limited.

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

**Place: New Delhi  
Date: 09/08/2022**

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

#### Registered Office:

820, Antriksh Bhawan, 22 K.G Marg,  
New Delhi-110001  
Tel:  
E-Mail: [secretarial@replurbanplanners.com](mailto:secretarial@replurbanplanners.com)  
Website: [www.repl.global](http://www.repl.global)  
CIN: L74899DL1992PLC050142

#### ANNEXTURE TO THE AGM NOTICE

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

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

Name of the Director	Mr. Pradeep Misra	Mr. Vinod Tikku	Mr. Tarun Jain	Mr. Himanshu Garg
DIN	01386739	01717666	07940978	08010105
Date of Birth	17/09/1968	28/03/1954	02/12/1985	23/01/1969
Date of Appointment	28/09/2020	09/11/2021	29/11/2017	29/11/2017
Qualification	B Tech in Civil Engineering	B Tech in Civil Engineering	Fellow member of The Institute of Chartered Accountants of India	Post Graduate Diploma in Business Management from Indian Institute of Management, Calcutta
Expriance (including expertise in specific functional area )/Brief Resume	Expertise in conceptual and implementation of strategies of Multiple Real-Estate Project, High Tech Township and Smart cities	For details, please refer to the Explanatory statement to the AGM Notice.	For details, please refer to the Explanatory statement to the AGM Notice.	For details, please refer to the Explanatory statement to the AGM Notice.
Terms and Conditions of appointment/ re-appointment	NA	Independent Director for term of 5 consecutive years up to 08th November 2026	Independent Director for term of 5 consecutive years up to 28th November 2027	Independent Director for term of 5 consecutive years up to 28th November 2027
Directorship of other Limited Co as on 31.03.2022	01	01	01	01
Chairman/ Member of Committees of other Limited company as on 31.03.2022	NIL	02	02	03
Shareholding	9672150	NIL	Nil	Nil

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

##### ITEM No.3

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors (the Board) has appointed Mr. Vinod Tikku (DIN: 01717666) as an Additional Director (Independent, Non-Executive) of the Company with effect from 09th November 2021 who holds office up to the date of the ensuing Annual General Meeting.

Mr. Vinod Tikku is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Vinod Tiku as an Independent Director for a period of five consecutive years.

The Company has received declaration from Mr. Vinod Tiku stating that he meets criteria of independence as prescribed under sub-section (6) of Section 149 of the Act including under Rule 6(3) of Companies (Appointment and Qualifications of Directors) Rules, 2014 for inclusion of his name in Independent Director's Database and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Mr. Vinod Tiku is independent of the management and possesses appropriate skills, experience and knowledge, inter alia, in the field of leadership and governance, business and senior management, finance and accounts, legal and regulatory framework. Brief profile of Mr. Vinod Tiku as stipulated under Regulation 36(3) of the Listing Regulations is given as an annexure to this Notice.

Mr. Vinod Tiku Civil Engineering graduate of 1971 batch from Regional Engineering College – Kurukshetra now (N.I.T Kurukshetra) with an extensive experience of 40 years gained while serving the State Government J & K for 14 years and top notch Real estate company of India for 26 years. In recognition of his contribution to Housing and Urban development in the state of UP, conferred with a title of "UP RATAN" by All India conference of intellectuals in the year 2013.

In the opinion of the Board, Mr. Vinod Tiku fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations.

Keeping in view his expertise and vast knowledge, it will be in the interest of the Company to appoint Mr. Vinod Tiku as an Independent Director, not liable to retire by rotation.

Mr. Vinod Tiku shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other. Copy of the draft letter of appointment of Mr. Vinod Tiku as an Independent Director setting out the terms and conditions is available for inspection by the Members through electronic mode, on the basis of request being sent on [secretarial@replurbanplanners.com](mailto:secretarial@replurbanplanners.com).

Except Mr. Vinod Tiku, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested (financially or otherwise), in this resolution.

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

#### ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Act and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI Listing Regulations, the Board has proposed the reappointment of Mr. Tarun Jain who was appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive

years with effect from 29th November, 2022 for a term up to 28th November, 2027.

Mr. Tarun Jain (37 years) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 29, 2017. He is Chairman of the Audit Committee and member of Nomination and Remuneration Committee of the Board of Directors of the Company.

He is a fellow member of The Institute of Chartered Accountants of India since 2011. He has over 11 years of experience in the industry and profession with large Corporate- MNCs as well as Indian groups. He has vast experience in the Statutory / Tax / Internal Audits of major corporate clients also academically updated with Certificate in IFRS from ICAI.

His experience includes implementing the operating procedures and systems, devising and implementing management information systems, conducting and managing due diligence. He further has an extensive exposure to the Indian Accounting and Auditing Standards. He looks after the entire range of practice relating to Audit and rendering consultancy of accounting, Taxation matters.

Additional information in respect of Mr. Tarun Jain, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Annual Report 2020-21 under the Section 'Report on Corporate Governance'. Mr. Tarun Jain does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any other Director of the Company. In the opinion of the Board, Mr. Tarun Jain fulfils the conditions specified in the Act and rules made thereunder and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. Tarun Jain as an Independent Director of the Company setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day. Mr. Tarun Jain has given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Tarun Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment of Mr. Tarun Jain as an Independent Director, for the approval of the shareholders of the Company by way of Special Resolution. Except Mr. Tarun Jain, being the appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

#### ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Act and the rules made thereunder [including any statutory

modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI Listing Regulations, the Board has proposed the reappointment of Mr. Himanshu Garg who was appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from 29th November, 2022 for a term up to 28th November, 2027.

Mr. Himanshu Garg is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 29, 2017. He is a Member of the Audit Committee, Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board of Directors of the Company. He is also Independent Director of Rudrabhishek Infosystem Private Limited i.e subsidiary of the Company.

Mr. Himanshu Garg is a Civil engineering graduate from IET, lucknow with a post graduation in management, He has a multi-industry experience of close to 30 years. Starting his career with a Public sector Oil company in 1991, he progressed to senior level assignments with ICI India, DuPont and Bausch+Lomb in the latter part of his career. His last assignment was with a PE company, FIRE Capital Fund, focussed on Indian Real Estate.

His experience spans business performance, monitoring operations, digital transformation and strategy.

His passion for education helped him co-found Tutme.in, an edtech startup helping educational institutes go digital. He is also associated with a couple of premier management institutes helping them improve the quality of pedagogy.

Additional information in respect of Mr. Himanshu Garg, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Annual Report 2020-21 under the Section 'Report on Corporate Governance'. Mr. Himanshu Garg does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any other Director of the Company. In the opinion of the Board, Mr. Himanshu Garg fulfils the conditions specified in the Act and rules made thereunder and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. Himanshu Garg as an Independent Director of the Company setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day. Mr. Himanshu Garg has given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Himanshu Garg as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment of Mr. Himanshu Garg as an Independent Director, for the approval of the shareholders of the Company by way of Special Resolution. Except Mr. Himanshu

Garg, being the appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

#### **ITEM NO. 6**

M/s New Modern Buildwell Private Limited (NMBPL) 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. Your company is engaged in the business of providing Project Management Consultancy (PMC) 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. Further, in today's scenario, most vendors hunt/prefer companies who shall fulfil their both requirement of Engineering, Procurement Construction (EPC) & providing Project Management Consultancy (PMC) at the same time. Further, company has earlier also signed some contracts with NMBPL for providing PMC to different projects which might take 3 or more years to complete. So, your company jointly with NMBPL has entered into agreements for bidding of certain projects, wherever necessary. Your company Shall acts as Lead partner while in other cases, NMBPL acts as lead partner for completion of various assignments/projects. Further, Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction shall require prior approval of shareholders through special resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. Accordingly, transaction(s) entered into with NMBPL comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. The value of proposed aggregate transactions with NMBPL is likely to exceed the said threshold limit. However, it would not be feasible to predict the total transactions value that may generate as it is solely based on the number of projects & nature of work done. Despite this, the maximum monetary amount to be derived from the consultancy of NMBPL projects is projected to be Rs. 50,00,00,000/- (Rupees Fifty Crores only). Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with NMBPL in the financial year 2022-23, 2023- 24, 2024-25. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with NMBPL are as follows:



Sl. No	Particulars	Remarks
1	Name of the Related Party	New Modern Buildwell Private Limited (NMBPL)
2	Name of the Director or KMP who is related	Mr. Pradeep Misra, Managing director & Promoter of company; Mrs Richa Misra, Whole-time director & promoter of company, Mr. Prajwal Misra, director and promoter of company and; Mr. Vikas Gupta, Company Secretary of company
3	Nature of Relationship	Enterprise having significant influence
4	Nature, material terms, monetary value and particulars of the	All transactions are proposed to be carried out on a continuous basis, 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
5	Any other information relevant or important for the members to take a decision on the proposed resolution	None

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with NMBPL for a period of 03 (Three) years, i.e. F.Y 2022-23, 2023-24 & 2024-25. Mr Pradeep Misra, Managing Director & Promoter, Mrs Richa Misra, Whole-time director & Promoter, Mr. Prajwal Misra, director and promoter of company and Mr. Vikas Gupta, Company Secretary of Company are interested in this resolution. Your board recommends passing of the resolution as set out at item no. 6 of this Notice as Special resolution

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

**Place: New Delhi  
Date: 09/08/2022**

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

## Directors' Report

**Dear Members,**

Your Directors have pleasure in presenting the 30th Annual Report on the affairs of the Company together with the Audited Financial Statements for the financial year ended 31 st March, 2022 ("year under review").

### 1) FINANCIAL RESULTS/SUMMARY

The Financials Results of the Company for the year April 01, 2021 to March 31, 2022 are given below:

(Rs. In Lac.)

PARTICULARS	2021-22		2020-21	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	7294.46	7668.30	7014.55	7348.43
Other Income	370.79	373.55	99.36	79.90
<b>Total Revenue</b>	<b>7665.25</b>	<b>8041.85</b>	<b>7113.91</b>	<b>7428.33</b>
Less: Expenses	6390.16	6503.10	5243.34	5542.17
<b>Profit before Exceptional,</b>	<b>1275.09</b>	<b>1538.75</b>	<b>1870.57</b>	<b>1886.16</b>
Extraordinary Items & Taxation				
<b>Extraordinary Items</b>	-	-	-	-
Profit Before Tax	<b>1275.09</b>	<b>1538.75</b>	<b>1870.57</b>	<b>1886.16</b>
Less: Current tax	347.50	378.83	534.57	543.81
Less: Tax of Earlier year	193.40	193.34	3.94	8.26
<b>Deferred Tax (Liability)/ Asset</b>	<b>135.58</b>	<b>136.29</b>	<b>43.58</b>	<b>(43.68)</b>
<b>Profit (Loss) for the year</b>	<b>1256.57</b>	<b>1489.55</b>	<b>1375.64</b>	<b>1377.77</b>

The financial statements for the year ended 31st March 2022 have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015.

### 2) PERFORMANCE REVIEW AND STATE OF COMPANY AFFAIRS

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

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, 2021, the Authorised Share Capital of the Company was Rs. 20,00,00,000/- (Rupees Twenty Crores only)

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

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

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

A separate statement containing the salient features of financial statements of all subsidiaries of your Company forms part of consolidated financial statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013. Company has One (01) Wholly owned Subsidiary Companies as on March 31, 2022.

CIN/ Regn No	Name of Companies	Relationship	% of Hold- ing
U72900DL2012PTC245563	Rudrabhishek Infosystem Private Limited	Wholly Owned Subsidiary	100

\* Rudrabhishek Singapore Pte Ltd ceased to exist subsidiary on 15th December 2021

#### 5) TRANSFER TO RESERVES

The Company has not transferred any amount to general reserves.

#### 6) DIVIDEND

In order to conserve the resources of the Company your Board has not recommended any dividend for the year ended 2021-22 under review and has transferred the entire amount of profit to General Reserves.

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

The trading in equity shares of the company were migrated to Capital Market Segment ( Main Board ) on 14th December 2020 and listing fee for the Financial year 2022-23 has been paid to the concerned Stock Exchange.

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

M/s Skyline Financial Services Private Limited having its office at D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020 was appointed as Registrar and share transfer agent for the financial year 2021-22.

#### 9) WEBSITE OF COMPANY:

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

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

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

#### 11) PUBLIC DEPOSITS

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

Further, there were no remaining unclaimed deposits as on 31 st March, 2022.

#### 12) ADEQUACY OF INTERNAL FINANCIAL CONTROL

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

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

As on 31st March, 2022, following were on the Board of the Company:

S. No.	Name of Director(s)	DIN	Designation
1.	Mr. Pradeep Misra	01386739	Chairman & Managing Director
2.	Ms. Richa Misra	00405282	Whole-time Director
3.	Mr. Prajwal Misra	08494018	Non-Executive Director
4.	Mr. Vinod Tiku	01717666	Additional Independent Director
5.	Mr. Tarun Jain	07940978	Independent Director
6.	Mr. Himanshu Garg	08010105	Independent Director

Mr. Jamal Husain Ansari resigned from the post of directorship w.e.f 09th November 2021 and Mr. Vinod Tiku appointed in his place.

The Company has received a notice u/s 160 of the Act from a member of the Company signifying his intention to propose the candidature of Mr. Vinod Tiku , Mr. Himanshu Garg and Mr. Tarun Jain for the office of the Director of the Company.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, 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.

Accordingly, Members' approval is being sought at the ensuing 30th AGM for their respective re-appointments.

During the year under review, the Non-Executive Directors (NEDs) of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, received by them.

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

#### Key Managerial Personnel:

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

#### 14) NUMBER OF MEETINGS OF THE BOARD

During the year 2021-22, the Board of Directors met 06 times. The details of the number of meetings of the Board of Directors held during FY 2021-22 have been provided in detailed in the Corporate Governance Section of the Annual Report

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

#### 15) GENERAL MEETING OF COMPANY

29th Annual General Meeting (AGM) of Company for F.Y 2020-21 was held on 29th September 2021.

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

#### 16) COMMITTEES OF THE BOARD

Currently the Company has Five Committee: Audit Committee, Nomination and Remuneration Committee, Stakeholders



Relationship Committee, Corporate Social Responsibility Committee, Independent Directors Committee.

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

## **18. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

The Company has set up the Pradeep Richa Educare Foundation to carry out CSR activities. During the year 2021-22, the Company has undertaken the CSR initiatives in the fields of promoting education. The CSR activities fall within the purview of Schedule VII of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

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

## **17) ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return of the Company as on 31st March, 2022 is available on the website of the company at the following link: <https://www.repl.global/investor-zone/other-investor-information/>

## **18) REMUNERATION OF DIRECTOR**

The details of remuneration paid during the financial year 2021-22 to Executive Directors of the Company is provided in Form MGT-9 which is the part of this report.

## **19) AUDITORS**

### **A. STATUTORY AUDITORS**

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

The Report given by M/s. Doogar & Associates, Chartered Accountants on the financial statement of the Company for the year 2021-22 is part of the Annual Report. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

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

## **B. SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Pradeep Debnath & Co., a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Secretarial Audit Report is self-explanatory and do not call for any further comments. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

During the year under review, the Secretarial Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

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

The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2022 is enclosed as **Annexure- B** to this Report.

## **C. INTERNAL AUDITORS**

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed there under, your Company has appointed M/s. Sanjeev Neeru & Associates, Chartered Accountants, as the Internal Auditors of the Company for Financial year 2021-22 and takes their suggestions and recommendations to improve and strengthen the internal control systems.

## **20) COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2021-22.

## **21) DISCLOSURE OF FRAUDS AGAINST THE COMPANY**

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no fraud committed against the Company which are reportable frauds under Section 141 of Companies Act, 2013 given by the Auditors to the Central Government as well as non-reportable frauds during the year 2021-22.

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

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

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

### 23) DECLARATION BY INDEPENDENT DIRECTORS

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

### 24) BOARD EVALUATION

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

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

Based on the questionnaire and feedback, the performance of every director was evaluated in the meeting of the Nomination and Remuneration Committee (NRC).

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

### 25) NOMINATION AND REMUNERATION POLICY

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

### 26) RISK MANAGEMENT POLICY

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

The aim of this policy is not to eliminate risks, rather to manage

the risks involved in the Company activities to maximize opportunities and minimize adversity by considering the following:-

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

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

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

### 28) RELATED PARTY TRANSACTIONS

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

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

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

### 29) TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

### 30) INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Corporate Disclosures ("Code"), as approved by the Board from time to time, are in force by the Company.

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

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

### 32) DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your

Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure were made for the same;
- that Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period ended on March 31, 2022;
- that Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual financial statements have been prepared on a going concern basis; and
- that proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

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

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

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

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

### 35) HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

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

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

### 36) PARTICULARS OF EMPLOYEES

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

- The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2021-22:

S. No.	Name of Director	Designation	Ratio to Median Remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	51:1
2.	Mrs. Richa Misra	Whole-time Director	22:1
3.	Mr. Prajwal Misra	Director	NA
4.	Mr. Jamal Husain Ansari*	Independent Director	NA
5.	Mr. Himanshu Garg	Independent Director	NA
6.	Mr. Tarun Jain	Independent Director	NA
7.	Mr. Vinod Tiku	Independent Director	NA

Median Salary (Annual) of employees for the Financial Year 2021-22 is Rs. 1,65,290/-.

\*Mr. Jamal Husain Ansari resigned from the position of Directorship on 09th November 2021 and Mr. Vinod Tiku appointed in his place.

- The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2021-22:

S. No.	Name of Director	Designation	% Increase in remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	0%
2.	Mrs. Richa Misra	Whole-time Director	0%
3.	Mr. Prajwal Misra	Director	0%
4.	Mr. Jamal Husain Ansari (up to Nov, 9, 2021)	Independent Director	0%
5.	Mr. Himanshu Garg	Independent Director	0%
6.	Mr. Tarun Jain	Independent Director	0%
7.	Mr. Vinod Tiku ( From Nov, 9, 2021 )	Independent Director	0%
8.	Mr. Vikas Gupta	Company Secretary & Compliance Officer	0%
9.	Mr. Manoj Kumar	Chief Financial Officer	15%



- c. The percentage decrease in the median remuneration of employees in the financial year 2021-22 is 126%.
- d. The number of permanent employees on the rolls of company as on 31st March, 2022 are 278
- 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 2021-22 is 8%.
- 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 2021-22 are as:**

S. No	Name of Employee	Date of Joining	Gross Remuneration (in Rs.)	Qualification	Age (in years)	Experience (in years)	Last Employment	Designation
1	Harish Sharma	19-Oct-16	5274613	B. Tech + MS(-SCIENCE) +MBA	15-Jun-70	26 Years	PL Engineering Ltd.	Executive Director
2	Satish Sehta	19-Feb-21	3893164	B.E (Civil Engineering) + MBA	02-Dec-75	17 Years	Aarvee Associates Architects Engineers & Consultants Pvt. Ltd.	Vice President-Building Services
3	Prabhakar Kumar	13-Jul-15	2792643	BA (Geography) + MA (Geography) + M. Plan (Regional)	25-Nov-78	12 Years	ICT Pvt Ltd	Assistant Vice President-Planning
4	Abhinav Niranjana	02-Nov-15	2418775	PGD-Management	01-Mar-77	18 Years	Unicon financial Intermediaries Pvt. Ltd.	Vice President-Marketing & Communication
5	Alok Sati	02-Feb-17	2233994	MCA	20-Jul-81	14 Years	ICRA Management Consulting Services Ltd.	Deputy General Manager-IT & ERP
6	Shailendra Chawla	09-Mar-21	2220000	B. Tech + MBA (Finance)	06-Sep-86	11 Years	Sutlej Textiles and Industries Ltd.	Head-Finance & Strategy
7	Dhanendra Thakur	08-Nov-19	2040000	B.E (Civil Engineering) + MCP (Masters of City Planning)	06-Aug-68	32 Years	Intercontinental Consultants and Technocrats Pvt. Ltd.	Team Leader
8	Nilesh Jain	09-Oct-19	1976838	B.Com and ICWAI	24-Mar-87	14 Years	IM+ Capitals Ltd	Deputy General Manager-Finance
9	Vikas Gupta	07-Oct-09	1957659	B.Com (H) + CS - ICSI	14-Nov-73	17 Years	Amethyst towns Planners Pvt. Ltd.	Group Head-Corporate Gov.
10	Manish Raushan	01-Dec-15	1781085	B. Com	08-Feb-81	17 Years	Goldsquare Sales India Pvt Ltd	Senior Manager-ERP

- 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.

### 37) DISCLOSURE REQUIREMENTS

- ✓ As per the Provisions of the SEBI (LODR) Regulation 2015 entered into with the stock exchanges, management discussion and analysis, Corporate Governance Report are attached, which form part of this report.
- ✓ Details of the familiarization programme of the independent directors are available on the website of the Company at <http://www.repl.global/investor-zone/policies/>.
- ✓ The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act; the whistle blowing Policy is available on the company's website at <http://www.repl.global/investor-zone/policies/>.
- ✓ Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules 2014 and other applicable provisions of the act and listing regulations to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:
  - a) Details relating to deposits covered under Chapter V of the Act;
  - b) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
  - c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
  - d) Annual Report and other compliances on Corporate Social Responsibility;
  - e) There is no revision in the Board Report or Financial Statement;
  - f) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up

to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. However, no complaint was received during the year under review.

### 39) KEY FINANCIAL RATIOS

Key Financial Ratios for the financial year ended 31st March 2022, are provided in the Management Discussion and Analysis Report given in "Annexure – C", which is annexed hereto and forms a part of the Board's Report.

### 40) GREEN INITIATIVE

As a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report etc. to Shareholders at their e-mail address previously registered with the DPs and RTAs. To support the 'Green Initiative', Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ Depositories for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically. Pursuant to the MCA Circulars and SEBI Circulars, copies of the Notice of the 30th AGM and the Annual Report of the Company for the financial year ended 31st March 2022 including therein the Audited Financial Statements for the year 2021-2022, are being sent only by email to the Members

### 41) ACKNOWLEDGEMENT

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

**For and on behalf of the Board**  
**RUDRABHISHEK 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: 09/08/2022**

# Corporate Governance Report

In terms of Regulation 34(3) read with Section C of SCHEDULE V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a Report on Corporate Governance for the year ended 31st March, 2022 is presented below:

## I. A BRIEF STATEMENT ON LISTED ENTITY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

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

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

to nomination, appointment, induction of Directors, Director's remuneration, subsidiary oversight, Board effectiveness review.

The Company is fully in compliance with the requirements specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including any statutory modifications or re-enactments thereof, (hereinafter referred to as the "SEBI Listing Regulations").

## II. THE BOARD OF DIRECTORS

### A. COMPOSITION AND CATEGORY OF DIRECTORS

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

### B. TERMS OF REFERENCE

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

## C. COMPOSITION OF THE BOARD OF DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2022

The Board Comprises:

Category	No of Directors	% of total no of Directors
Executive Director, who is the Managing Director/whole time Director of the Company	02	0.33
Non-Executive Promoter Director	01	0.16
Non-Executive Independent Directors	03	0.50
Total	06	100

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

Name of the Director	Category of Director	Number of Directorships held in other public Limited Companies incorporated in India	Number of Committee Memberships / Chairmanships held in other Public Limited Companies incorporated in India		Directorship in other listed entity (Category of Directorship)	No of shares and Convertible Instruments held in the Company
		Directors	Chairman	Member		
Mr. Pradeep Misra (DIN:01386739)	Promoter, Executive Director (Chairman & Managing Director)	-	-	-	-	96721500 Equity Share of Rs. 10/- each
Mrs. Richa Misra	Promoter, Executive Director (Whole time Director)	-	-	-	-	863100 Equity Share Of Rs. 10/- each



Mr. Prajiwal Misra	Non-Executive & Non Independent Director	-	-	-	-	2100 Equity Share of Rs. 10/- each
Mr. Tarun Jain	Non-Executive & Independent Director	-	-	-	-	-
Mr. Himanshu Garg	Non-Executive & Independent Director	-	-	-	-	-
*Mr. Vinod Tiku	Non-Executive & Independent Director	-	-	-	-	-

\*Mr. Jamal Husain Ansari resigned from the directorship on 09 th November 2021 & Mr. Vinod Tiku appointed in his place

**Note:-**

- Directorships held by Directors in the afore-mentioned Table do not include Private Limited Companies, Foreign Companies, Section 8 Companies, Alternate Directorships and One Person Companies. All the Public Limited Companies, whether listed or not, have been considered in the afore-mentioned Table.
- Memberships / Chairmanships of only the Audit Committee and the Stakeholders' Relationship Committee of the public limited companies, whether listed or not, have been considered. All other companies including private limited companies, foreign companies and companies under Section 8 of the Act have been excluded
- The names of the Listed Entities where the person is a Director and the Category of Directorship have been depicted in the table as per the new requirement of Schedule V Part C of the SEBI Listing Regulations.
- None of the Directors are related to each other, except Mr. Pradeep Misra, Mrs. Richa Misra and Mr. Prajiwal Misra.
- The Independent Directors have confirmed that they meet the criteria of independence u/s 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations and are independent of the management. Necessary confirmations have also been taken from the Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, which has come into force with effect from 1st December, 2019.
- The Company has proper systems to enable the Board of Directors to periodically review the compliance reports of all laws applicable to the Company
- During the year 2021-22, information as mentioned in Schedule II Part A of the SEBI Listing Regulations has been placed before the Board for its consideration.
- The Company has in place, plans for orderly succession for appointment to the Board of Directors and Senior Management.
- The Company also, has in place, procedures to inform Members of the Board of Directors about the risk assessment and minimization.

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

**D. BOARD AGENDA AND CIRCULATION:-**

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

**E. THE DETAILS OF BOARD MEETING HELD DURING THE FINANCIAL YEAR 31ST MARCH 2022 AND THEIR ATTENDANCE AT BOARD MEETING**

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

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

1	07/06/2021
2	28/06/2021
3	11/08/2021
4	09/11/2021
5	11/02/2022
6	02/03/2022

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

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

Name of Director	Mr. Pradeep Misra	Ms. Richa Misra	Mr. Prajwal Misra	Mr. Jamal Husain Ansari	Mr. Himanshu Garg	Mr. Tarun Jain	Mr. Vinod Tiku
No. of Board Meeting eligible to attend	06	06	06	03	06	06	02
No. of Board Meeting attended	06	06	06	03	06	06	00
Presence at the previous AGM	Yes	Yes	Yes*	No	Yes	Yes	No

Mr. Jamal Husain Ansari resigned from the post of Directorship wef 09 th November 2021 and Mr. Vinod Tiku appointed in his place

\* Attended the meeting in the capacity of Promoter of the Company.

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

#### F. COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of

Independent Directors as laid down in the Act. All Board members and senior management personnel have affirmed compliance with their respective Code of Conduct. The Managing Director has also confirmed and declared the same. Details of the code of conduct are available on the Company's website at <https://www.repl.global/investor-zone/policies/>

All the Directors including the Chairman Managing Director and the Senior Management Personnel of the Company have given a declaration of compliance with the Company's Code of Conduct in accordance with Regulation 26(3) of the SEBI Listing Regulations during the year ended 31st March, 2022.

#### G. POST BOARD MEETING FOLLOW-UP SYSTEM

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

#### III. COMMITTEES OF BOARD

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

The Minutes of the Meeting of all the Committees are placed before the Board for review.

Currently, there are five Committees of the Board – the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Corporate Social Responsibility Committee and Independent Directors

Committee. The terms of reference of these Committees are determined by the Board from time to time. The composition, name of Members and attendance and the meetings of these Committees are enumerated below:

#### A. Audit Committee

##### 1. Terms of Reference

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

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

- 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;
- Recommending to the Board for appointment, remuneration and terms of appointment of auditors of the listed entity and review & monitor the auditor's independence, performance and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- reviewing with the management, the quarterly, half yearly & annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - 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;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management & significant adjustments made in the financial statements arising out of audit findings and modified opinion(s) in the draft audit report;
  - Significant adjustments made in the financial statements arising out of audit findings.
  - compliance with listing and other legal requirements relating to financial statements;

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

the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

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

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

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

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

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

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

In addition, the Audit Committee of the Board is also empowered to review the financial statements, in particular,



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

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

During the year, 06 Audit Committee meetings were held on 07 th June 2021, 28th June 2021, 11th August 2021, 09th November 2021, 11th February 2022, 02nd March 2022

The composition of the Committee as on 31st March 2022, are given below:

Name of the Director	Category	Designation	Meetings held during the FY 2021-22	Number of meetings attended
Mr. Tarun Jain	Independent Director	Chairman	6	6
Mr. Himanshu Garg	Independent Director	Member	6	6
Ms. Richa Misra	Executive and Non-Independent	Member	6	6

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

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

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

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

## 3. Role of Internal Auditor

The Internal Audit has a well laid internal audit methodology, which assesses and promotes strong ethics and values within the organization and facilitates in managing changes in the business and regulatory environment.

It encompasses all the aspects of business such as operational, financial, information systems, risk management and all the regulatory compliances are reviewed periodically. The Internal Auditor makes presentations and reports to the Audit Committee of the Board of Directors of the Company on a quarterly basis pertaining to the key internal audit findings and the action plan agreed with the Management.

## B. Nomination & Remuneration Committee:

### 1. Terms of Reference :

The Company has a Nomination and Remuneration Committee and the terms of reference are in conformity

with the provisions of Regulation 19 read with read with Schedule II Part D of the SEBI Listing Regulations and Section 178 of the Act.

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

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the Board , all remuneration , in what ever form, payable to senior Management

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

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

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

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

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

## 2. The composition, meetings and attendance during the year :

During the financial year 2021-22, the Nomination and Remuneration Committee met 05 times on 28th June 2021, 11th August 2021, 09th November 2021, 30th December 2021, 11th February 2022

Name of the Director	Category	Designation	Meetings held during FY 2021-22	No of Meetings attended
Mr. Himanshu Garg	Independent Director	Chairman	05	05
Mr. Jamal Husain Ansari (up to 09th November 2021)	Independent Director	Member	05	02
Mr. Tarun Jain	Independent Director	Member	05	05
Mr. Vinod Tiku (from 09th November 2021)	Independent Director	Member	05	01

Necessary Quorum as per Regulation 19(2A) of the SEBI Listing Regulations, was present for all the Meetings.

- The Chairman of the Nomination and Remuneration Committee, Mr. Himanshu Garg was present at the 29th Annual General Meeting of the Company held on 29th September, 2021 to answer the shareholders' queries.
- The Company Secretary is in attendance at the Nomination and Remuneration Committee Meetings.

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

## 3. Remuneration Policy

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

### • Non-Executive Directors

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

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

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

### 1. Details of Sitting Fees/ Remuneration

#### A. Sitting Fees paid to the Non –Executive Directors

The sitting fees for the Board and the Committee Meetings paid to the Non-Executive Directors during the year ended 31st March, 2022 are as follows:-

Mr. Tarun Jain – Sitting Fees Rs. 1,15,000/- , Mr. Himanshu Garg – Sitting Fees Rs.1,35,000/- , Mr. Jamal Husain Ansari – Sitting Fees Rs. 50,000/- , Mr. Vinod Tiku - Sitting Fees-Rs. 5000/- Mr. Prajwal Misra- Sitting Fees Rs. 60,000/-

### Executive Director

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

## C. Stakeholders Relationship Committee

### 1. Terms of Reference :

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

### The Role of the Committee inter alia includes the followings:

- Resolve the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

### The composition, meetings and attendance during the year :

During the financial year 2021-22, the stakeholder Relationship Committee met 04 times on 28th June 2021, 11th August 2021, 09th November 2021, 11th February 2022

Name of the Director	Category	Designation	Meetings held during FY 2021-22	No of Meetings attended
Mr. Himanshu Garg	Independent Director	Chairman	04	04
Mr. Jamal Husain Ansari (up to 09th November 2021)	Independent Director	Member	04	02
Ms. Richa Misra	Executive and Non-Independent	Member	04	04
Mr. Vinod Tiku (From 09th November 2021)	Independent Director	Member	02	0

#### Meetings :

1. Mr. Himanshu Garg, chairman of the Committee, was present at the last AGM of the Company
2. Mr. Vikas Gupta, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.
3. The Company has a User ID and Password in place for logging into the SEBI Complaints Redressal System – 'SCORES' and can view the complaints which have been lodged by the shareholders. The Company ensures that timely redressals are made against any complaints raised by the shareholders relating to registration of share transfers, issue of new share certificates, sub-division or consolidation of shareholdings etc.

#### 2. Status of Complaints received and redressed during the year 2021-22

Number of Shareholders Complaints received during the Financial Year 2021-22	0
Number of Shareholders Complaints solved to the satisfaction of shareholders during the Financial Year	0
Number of Shareholders Complaints not solved to the satisfaction of shareholders during the Financial Year 2021-22	0
Number of Shareholders Complaints pending at the end of Financial Year 2021-22	0

The Company has received confirmations from National Stock Exchange of India Limited and from our Registrar Skyline Financial Services Pvt. Ltd. that no investor complaints are pending against the company as on 31st March, 2022.

#### D. Corporate Social Responsibility (CSR) Committee

##### Terms of Reference :

In compliance with the requirement of the provisions of Section 135 of Companies Act 2013 and rules made thereunder, the Company has constituted Corporate Social Responsibility (CSR) Committee. Further the policy on CSR was approved by CSR Committee and subsequently by Board of directors.

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

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

#### The composition, meetings and attendance during the year :

During the financial year 2021-22, the corporate Social Responsibility Committee met 02 times on 07th June 2021, 02nd March 2022.

S. No.	Name of Member(s)	Designation	Meetings held during FY 2021-22	No of Meetings attended
1.	Mr. Pradeep Misra	Chairman	02	02
2.	Ms. Richa Misra	Member	02	02
3.	Mr. Jamal Husain Ansari ( up to 09th November 2021)	Member	02	01
4	Mr. Vinod Tikku (from 09th November 2021)	Member	01	01

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

Mr. Pradeep Misra, Chairperson of the committee, was present at the last AGM held on 29th September 2021.

The Details of CSR expenditure spent during the financial year 2021-22 have been elaborated in annexure to the Board Report

#### E. INDEPENDENT DIRECTORS' COMMITTEE

The Board of Directors of the Company has an Independent Directors' Committee and the terms of reference are in conformity with the provisions of Section 149 read with Schedule IV to the Act and the Rules framed hereunder and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations. Necessary confirmations have also been taken from the Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, which has come into force with effect from 1st December, 2019. The statutory role of the Independent Directors' Committee of the Board of Directors is encapsulated herein below:-

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

The Independent Directors' Committee met once during the financial year ended 31st March, 2022, details of which are depicted below:-

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

During FY 2022, one separate meeting of the Independent Directors were held March 02, 2022.

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

#### Details of familiarisation programmes for Directors including Independent Directors

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



it is a part. Separate sessions are organised with external domain experts to enable Board members to update their knowledge of the sector.

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

#### IV. SUBSIDIARY COMPANIES

The Company has 01 unlisted subsidiaries as on date, namely, Rudrabhishek Infosystem Private Limited, a wholly owned subsidiary, Rudrabhishek Singapore Pte Ltd ceases to exist subsidiary on 15th December 2021 of the Company. The Minutes of Meetings of the Board of Directors of the unlisted Wholly owned subsidiary company are placed before the Meetings of the Board of Directors of the Company and the review of the financial statements, in particular, the investments made by the unlisted subsidiaries are taken on record and discussed at the Board Meeting of the Company. The Company does not have any material subsidiary. The Company's Policy for determination of a material subsidiary, as approved by the Board, may be accessed on its website at the link: <https://www.repl.global/investor-zone/policies/>.

#### V. General Body Meetings

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

Financial Year	Date	Time	Venue	Details of special resolution passed
31.03.2019	September 26, 2019	03:30 P.M	Constantia Hall, YWCA, 1 Ashoka Road, New Delhi-110000	1. Approval on Material Related Party Transactions with New Modern Buildwell Private Limited 2. Approval on Material Related Party Transactions with PaarthInfrabuild Private Limited:
31.03.2020	September 28, 2020	03:00 p.m	Meeting conducted through VC / OAVM pursuant to the MCA Circular (820, Antriksh Bhawan, K.G Marg, New Delhi-110001)	1. Approval For The Appointment/ Re-Appointment of Mr. Pradeep Misra As Managing Director of Company 2. Approval For The Appointment/ Re-Appointment of Ms. Richa Misra As Whole-Time Director of Company
31.03.2021	September 29, 2021	03:00 p.m	Meeting conducted through VC / OAVM pursuant to the MCA Circular (820, Antriksh Bhawan, K.G Marg, New Delhi-110001)	1. To Regularize the appointment of Mr. Prajwal Misra (DIN:08494018) as Director of Company

- Details of Special Resolutions passed last year through Postal Ballot:- NA
- Disclosure regarding appointment or re-appointment of Directors in accordance with Regulation 36(3) of the SEBI Listing Regulations has been provided in the Notice convening the Annual General Meeting of the Company.

#### VI. DISCLOSURES

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

No such transactions took place during the year ended 31st March, 2022. The Board has approved the policy on materiality of related party transactions and on dealing with related parties including clear threshold limits duly approved by the Board of Directors of the Company and such policy is reviewed by the Board of Directors once in every three years and updated accordingly. The Policy is posted on the Company's website at the following link: <https://www.repl.global/investor-zone/policies/>

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

For the financial year ended 31st March, 2022, the Senior Management Personnel of the Company have confirmed to the Board of Directors that they do not have any personal interest relating to material, financial and commercial transactions entered into with the Company that may have a potential conflict with the interests of the Company at large.

##### 3. Disclosures on Compliance of Law:

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

##### 4. Vigil Mechanism / Whistle Blower Policy

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

##### 5. Code for Prevention of Insider Trading Practices

In compliance with the SEBI Regulation on Prohibition of Insider Trading, the Company has in place a comprehensive Code of Conduct to Regulate, Monitor and Report Trading by Insiders, for its Directors and Senior Management Officers. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. The Code clearly specifies, among other matters, that Directors and Designated Persons of the Company, as defined in the Code, can trade in the shares

of the Company only during 'Trading Window Open Period'. The trading window is closed during the time of declaration of results, dividend and other material events as per the Code. The intimation of the closure of Trading Window, as per the SEBI Regulations on Prohibition of Insider Trading, is given to the Stock Exchanges before the end of every quarter with effect from the 1st day of the month immediately succeeding the end of every quarter till 48 hours after the declaration of financial results of the Company to the Stock Exchanges. The same is intimated to the Designated Persons as well. These afore-mentioned Codes are posted on the website of the Company at the link: [https://www.repl.global/investor-zone/policies/Annual Declarations containing the annual disclosures of holding of securities have been obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2021](https://www.repl.global/investor-zone/policies/Annual%20Declarations%20containing%20the%20annual%20disclosures%20of%20holding%20of%20securities%20have%20been%20obtained%20from%20all%20the%20Directors%20and%20the%20Designated%20Persons%20of%20the%20Company%20for%20the%20financial%20year%20ended%2031st%20March%202021). Besides, a declaration has also been obtained from the Managing Director of the Company ensuring compliance with Regulation 9 Sub regulations 1 and 2 of the SEBI (Prohibition of Insider Trading) Regulations as amended. Annual Declarations containing the annual disclosures of holding of securities have been obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2022. Mr. Vikas Gupta, Company Secretary & Compliance Officer who also acts as the Chief Investor Relations Officer.

#### 6. Policy for determining 'material' subsidiaries

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

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

Certificate from Mr. Pradeep Misra, Managing Director and Mr. Manoj Kumar, Chief Financial Officer, in terms of Regulation 17(8) and the quarterly certificate from Mr. Pradeep Misra, Managing Director and Mr. Manoj Kumar, Chief Financial Officer, in terms of Regulation 33(2A) of the SEBI Listing Regulations for the financial year ended 31st March, 2022 was placed before the Board of Directors of the Company in its Meeting held on 09th August 2022.

#### 8. Code of Conduct

A Code of Business Conduct and Ethics for Members of the Board and Senior Management Personnel which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013, has been adopted by the Board. The Code of Conduct for Board Members and Senior Management Personnel of the Company is posted on the Company's website at the following link: <https://www.repl.global/investor-zone/policies/>. All Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis for the financial year ended 31st March, 2022. A declaration to this effect signed by the Managing Director in terms of SEBI Listing Regulations forms a part of this Annual Report.

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

During the financial year ended 31st March, 2022, the Company received declarations in terms of the provisions of Section 149(6) of the Act and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations from the following Independent Directors namely, Mr. Tarun Jain, Mr. Himanshu Garg, Mr. Jamal Husain Ansari. Declarations in terms of the provisions of Section 149(6) of the Act and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations also received from Mr. Vinod Tiku at the time of appointment. Necessary confirmations were also taken from the aforementioned Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 which has come into force with effect from 1st December, 2019

#### 10. Sexual Harassment Policy

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

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

#### 11. Dividend Distribution Policy

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

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

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

#### 13. Certificate from a Company Secretary in practice

The Company has obtained a Certificate from a Company Secretary in practice dated 09th August, 2022 stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such statutory authority.

#### 14. Acceptance of recommendations of any Committee of the Board

All the recommendations made by any Committee of the Board during the financial year 2021-2022 have been duly accepted and taken on record by the Board of Directors of the Company.

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

The total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm / network entity in which the statutory auditor is a part for the financial year 2021-22 is Rs. 6,38,000.

#### 16. Secretarial Audit Report

The Company has undertaken Secretarial Audit for the financial year 2021-22 which, inter-alia, includes audit of compliance with the Act, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by SEBI, Secretarial Standards issued by the Institute of Company Secretaries of India and other allied laws. The Secretarial Audit Report forms a part of this Annual Report.

#### 17. Annual Secretarial Compliance Report

The Company has undertaken an Annual Secretarial Compliance Audit for the financial year 2021-22 for all applicable compliances as per SEBI Regulations and Circulars/ Guidelines issued thereunder. Accordingly, the Annual Secretarial Compliance Report for the financial year ended 31st March, 2022 submitted to the Stock Exchanges on 19th May 2022.

#### 18. Means of Communication

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

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

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

#### STATUS OF ADOPTION OF THE NON MANDATORY REQUIREMENTS

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

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

#### Other Items

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

#### CONFIRMATION OF COMPLIANCE

The Statutory Auditors' Certificate states that the Company has complied with the conditions of Corporate Governance and the same is annexed hereto.

#### GENERAL SHAREHOLDER INFORMATION

##### Annual General Meeting:

- 29th September 2022 at 03:00 P.M, The Company is conducting its Annual General Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to the MCA and SEBI Circulars as already elaborated in the Notice of the Annual General Meeting of the Company.
- Financial Year: starts on 1st April 2021 to ends on 31st March 2022.
- Book Closure Period : From 23rd September 2022 to 29th September, 2022 (both days inclusive)
- Listing on Stock Exchanges The shares of the Company are listed on the NSE Limited (NSE).

The annual listing fees for the financial year 2022-23 have been paid to the Stock Exchanges within due dates.

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

Month	High	Low	No of share traded in Lakhs
April 2021	231	188	4.20
May 2021	256.40	186	9.63
June 2021	280	224	13.78
July 2021	259.45	225	8.64
August 2021	250	210	5.86
September 2021	235.15	200	4.01
October 2021	254.40	190.00	15.21
November 2021	220.90	191	4.95
December 2021	238	193.10	17.79
January 2022	279.45	225	19.33
February 2022	259	205	7.10
March 2022	233.20	202.15	9.89

##### Registrars and Share Transfer Agents:

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

##### F) Share transfer system:

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

##### G) Compliance of Share Transfer formalities

As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained half-yearly certificates

from the Company Secretary in practice for due compliance of share transfer formalities. All the share are in Demat form.

#### H) Reconciliation of Share Capital Audit

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

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

Pursuant to Regulation 7(3) of the SEBI Listing Regulations, the Company obtains a Compliance Certificate duly signed by both the Compliance Officer of the Company and the Authorised representative of the Registrar and Share Transfer Agent, namely skyline financial services Pvt. Ltd confirming that all the activities in relation to the share transfer facility are maintained by the Company's Registrar and Share Transfer Agent, which is a SEBI approved category-1 Registrar having Registration Number: INR000003251.

As per the requirement of Regulation 7(3) of the SEBI Listing Regulations, the Company has obtained the half yearly certificates signed by both the Compliance Officer and its Registrar and Share Transfer Agent for due compliance of the provisions of this Regulation, which, is then submitted to the Stock Exchanges within a period of 30 days from the end of each half-year.

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

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

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

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

#### L) Policy on Preservation and Utilisation of Stationery

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

stationery including blank certificates and warrants and also ensure periodical check by physical verification

#### M) Distribution of Shareholding as on 31st March, 2022:-

Shareholding Nominal value of Rs.10 each	Shareholders (Numbers)	% of total Number	share holding amount	% of Total amount
Up to 5000	11291	91.31	10603220.00	6.11
5001-10000	486	3.93	3765100.00	2.17
10001-20000	256	2.07	3757090.00	2.17
20001-30000	121	0.98	3145440.00	1.81
30001-40000	47	0.38	1655790.00	0.95
40001-50000	42	0.34	1971050.00	1.14
50001-100000	62	0.50	4418280.00	2.55
100001 and above	61	0.49	144109030.00	83.10

#### N) Shareholding Pattern of the Company:

Particulars	No. of shareholder	No of share	%of Total Holding
Promoter	08	11903650	68.64%
Non Promoter	-	-	-
Non Institution	-	-	-
Indian Public	11968	3664548	21.13
NRI	120	91746	0.52
Body Corporate	36	1219229	7.03
Clearing Members/ House	37	35791	0.20
Resident Indian HUF	186	258397	1.68
Total	12364	1734250	100

- 1) Details of Equity Shares in dematerialised and physical form as on 31st March 2022: The Company's shares are compulsorily traded in dematerialised form and are available for trading through both the Depositories in India viz. NSDL and CDSL. The details of number of equity shares of the Company which are in dematerialised and physical form are given below:

Dematerialised form	Number	% of capital
NSDL	2117734	12.22
CDSL	15224766	87.78
Physical form	-	-
Total	17342500	100%

P) ISIN: INE364Z01019

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

Nil

#### COMPANY:

(For any other matter and unresolved complaints)

Mr. Vikas Gupta

Company Secretary

**Rudrabhishek Enterprises Limited**

Registered Office: 820, Antriksh Bhawan, K.G Marg New Delhi-110001

Phone No. : 011-41069500, 43509305, 43513857

Fax: 011-23738974

For and on behalf of the Board

**Mr. Pradeep Misra**

Chairman

(DIN 01386739)

Date: 09/08/2022

Place: New Delhi



## **CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE**

**(As per Provisions of Chapter IV of Securities and Exchange Board of India  
(Listing Obligations and Disclosure requirements) Regulations, 2015)**

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

We have examined the compliance of the conditions of Corporate Governance by **Rudrabhishek Enterprises Limited** ('the Company') for the year ended on March 31, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2022.

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

For **PRADEEP DEBNATH & COMPANY**  
Company Secretaries

Place : New Delhi  
Date : 09th August, 2022

**Mr. Pradeep Debnath**  
Proprietor  
CP NO.:7313, M.NO.: 6654  
UDIN: F006654D000764796

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

I Pradeep Misra, Managing Director of Rudrabhishek Enterprises Limited declare that all the Members of the Board of Directors and the Senior Management Personnel have complied with the company's Codes of Conduct for Board Member and senior Management Personnel for the year ended 31st March 2022 in terms of the SEBI Listing Regulations.

**Pradeep Misra**  
Chairman & Managing Director  
DIN: 01386739  
Place : New Delhi  
Date: 09/08/2022

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Pradeep Misra	01386739	02/09/2013
2.	Richa Misra	00405282	29/11/2017
3.	Tarun Jain	07940978	05/12/2017
4.	Himanshu Garg	08010105	05/12/2017
5.	Prajwal Misra	08494018	11/11/2020
6.	Mr. VinodTiku	01717666	09/11/2021

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

For **PRADEEP DEBNATH & COMPANY**  
Company Secretaries

Place : New Delhi  
Date : 09th August, 2022

**Mr. Pradeep Debnath**  
Proprietor  
CP NO.:7313,  
M.NO.: 6654  
UDIN: F006654D000764501

## Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certification

To  
The Board of Directors  
**Rudrabhishek Enterprises Limited**

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

- (a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March 2022 and to the best of our knowledge and belief, we state that:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the financial year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
  - (i) significant changes, if any, in the internal control over financial reporting during the year;
  - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

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

**Manoj Kumar**  
Director Chief Financial officer  
PAN:AKRPK7520N

Place :New Delhi  
Date :09/08/2022

Form MR-3  
**SECRETARIAL AUDIT REPORT**  
**(For the Financial Year ended 31st March, 2022)**

[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 (L74899DL1992PLC050142)**

OFFICE NO-820, ANTRIKSHA BHAWAN,

K.G.MARG, NEW DELHI, 110001.

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2022** 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, 2022 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, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (vii) Other laws applicable to the Company:-

**Labour Laws:**

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



**General Laws;**

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

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

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

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

**We Further Report That**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliances with the provisions of the Act.

Adequate notices is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We Further Report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

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

**Pradeep Kumar Debnath**  
(Proprietor)  
FCS: 6654  
COP: 7313  
UDIN : F006654D000763916

Place: New Delhi  
Date: 09/08/2022

- 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

**Pradeep Kumar Debnath**  
(Proprietor)  
FCS: 6654  
COP: 7313  
UDIN:F006654D000763916

Place: New Delhi

Date: 09/08/2022

## REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

For the financial year 2021-22

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

### 1. Brief outline on CSR Policy of the Company

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

### 2. Composition of CSR committee

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

Sl No	Name of Members	Designation	Number of meetings of CSR committee during the year	Number of meetings of CSR committee attended during the year
1	Pradeep Misra	Chairman	2	2
2	Richa Misra	Member	2	2
3	Mr. Vinod Tiku	Member	2	1

\* Mr. Jamal Husain Ansari resigned from the directorship from 09th November 2021 and Mr. Vinod Tiku appointed in his place.

NB:- The CSR Committee of the Board of Directors of the Company met 2 times during the financial year ended 31st March, 2022, on 07th June, 2021 and 2nd March, 2022 respectively.

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

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

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

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

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

Year	Net profit	Average Profit
2018-19	₹ 10,03,54,044	₹ 15,52,79,329
2019-20	₹ 17,84,26,761	
2020-21	₹ 18,70,57,181	

### 7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 31,05,587

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: ₹ 74,299

(c) Amount required to be set off for the financial year, if any : ₹ 74,299

(d) Total CSR obligation for the financial year : ₹ 31,05,587

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

Total Amount spent for the financial year	Amount unspent (in Rupee)				
	Total Amount Transferred to Unspent CSR Account as per section 13(6)		Amount Transferred to any fund specified under schedule VI as per the second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
₹ 31,05,587	Nil	Nil	Nil	Nil	Nil

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

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (yes/No)	Location of the Project State District	Project Duration	Amount allocated for the Project	Amount spent in current financial Year	Amount transferred to the Unspent CSR Account for the project as per Section 135(6) (₹ In	Mode of Implementation (Yes No)	Mode of Implementation – Through Implementing Agency
1.	PREF Merit Scholarship (for class 11th and 12th )	Promoting Education	No	Uttarpradesh	Continue	₹ 31,50,000	₹ 31,50,000	-	Through Implementing Agency	Pradeep Richa Educare Foundation

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

(d) Amount spent in Administrative Overhead: NIL

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

(f) Total Amount spent for the financial year (8b+8c+8d+8e) : ₹ 31,50,000

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

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

(B) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): ₹ 31,50,000

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

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

**For & on behalf of Rudrabhishek Enterprises Limited**

**Pradeep Misra**

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

**Richa Misra**

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

Place : New Delhi

Date:09/08/2022



# Management Discussion and Analysis

## Global Economic Scenario

The current phase of Global Economy, and also of Indian Economy, is all about the recovery from impact of intermittent waves of coronavirus that has shaken the very foundation of business as well as the social activities in last couple of years. This has further been aggravated by the Ukrainian crisis, rising crude oil prices and the resultant global inflation.

As per the World Bank reports, Global growth is expected to slump from 5.7 percent in 2021 to 2.9 percent in 2022 - significantly lower than 4.1 percent that was anticipated in January 2022. For the next financial year also, it is expected to hover around the same level. The geo-political crisis induced by war in Ukraine has its spiral effect on international trade and investments on short-term. Extended lockdown in China has further disrupted the global supply-chain. Among most of the leading economies, the fiscal stimulus are being gradually withdrawn and monetary policies are being tightened. The damage caused by multiple unprecedented events is precipitating feeble growth coupled with inflation escalation. Many countries may even be facing the challenges of stagflation situations. However the global inflation is expected to moderate over next year and international trade should get normalizing after few months.

## Indian Economic Scenario

Amid the subdued global economic scenario, as discussed above, the Indian Economy is placed on far better situation. In FY 2021-22, Indian GSP growth is pegged at **8.7%**, compared to contraction of 6.6% in previous year. As against the below 3% global figure, Indian Economy is expected to grow by **7.5%** in FY23 (World Bank), which will make it fastest growing nation among the major economies. Highlighting the growth of India's digital economy, the Hon'ble Prime Minister he stated that its value will reach \$1 trillion by 2025 and that the government is supporting innovation in every sector.

The advantage of India economy is that it has great internal resilience which has been historically proven time and again. The government's consistent focus on the core areas of growth has enabled a very speedy and rather sharp recovery.

The RBI has been quite proactive in taking cognizance of rising inflation. Within a short span of over a month (May-June 2022), the Central Bank has increased Repo Rate (RR) cumulatively by 0.9%. Rising prices have driven RBI in the direction of withdrawing 'accommodative stance' on monetary policy front. Result of interest rate tightening has started being visible in downward movement of inflation data. The industry experts see at least two more rate hikes in FY23. The interest hardening will naturally restrict the liquidity in economy, but it will also provide stability in overall economy and shield it from any major internal shocks. At macro-economic level, balancing growth and inflation is going to be single biggest thing to watch out for.

## Indian Infrastructure Scenario

In consecutive union budgets, the central government has emphasized on infrastructure-led recovery of Indian Economy. The government outlay on the existing infrastructure programs have been increasing while the new ones are being announced. For the FY 2023, the infra outlay stands at **Rs. 7.5 lakh crores**, which is a whopping increase of 35% over the last fiscal. These are long term

programs providing us the steady flow of consultancy business opportunities. The 'Amrit Kaal' announced by the government extends across next 25 years, leading up to India@100.

One of the major concerns currently for the government is how to tackle unemployment which is getting alarmingly high. Government aims to generate about six million jobs over next five years. Because the infrastructure and urban development projects are labour intensive, they have capacity of engaging large number of workforce on immediate basis. Moreover it addresses the unemployment concerns for both the urban and rural areas. The policy makers are well aware of this factor and naturally the emphasis on infrastructure continues.

**PM GatiShakti National Master Plan:** The flagship project of GOI intends to create seamless multimodal connectivity with logistics efficiency. This will also include the infrastructure developed by various states in line with the overall central plan. Center plans to extend national highway network by 25,000 Km in 2022-23, boosting it by almost 20%. As much as Rs. 20,000 crores will be mobilized through various modes of financing, including asset monetization. Capex expenditure will further attract private investments. Government has been encouraging Public Private Partnership throughout its tenure. The intent has been unequivocally expressed by government in all policy frameworks and public announcements.

**Vande Bharat Trains:** A prominent budgetary push in FY 2022-23 is on Railways which has received budgetary allocation of Rs. 140,367 crores. Apart from this, there is an additional support of Rs. 1 Lakh crores that will come in various forms such as debt, PSU earnings etc. The budget has allocated Rs. 15,700 crores for the Dedicated Freight Corridor (DFC), whose asset will be monetized for the railway maintenance and operations. There is plan to scale up production of Vande Bharat trains and introduce 400 new such train sets over next three years.

The budget has made provisions to connect satellite towns with major urban centers through regional Rapid Transition System (RRST). Similar emphasis have been laid out in the other transportation sectors such as metro rail, aviation and ports. These infrastructure projects will create new hubs of economic activities and fuel growth in the allied sectors as well.

**Water Supply Programs:** Jal Jeevan Mission (JJM) has ambitious target of providing drinking water to all rural household by 2024. Finance Minister in her budget for the financial year 2022-23 has earmarked Rs 60,000 crore for the JJM that aims to provide potable water to 3.8 crore households in 2022-23. In multiple states the program is being rolled out with full momentum. A status report shared by the Jal Shakti Ministry in December 2021 states that the mission had already met 45.2 percent of its target with few states having completed the task of 100% tap water connections to its rural households.

**Housing & Urban Development:** Real Estate projects of private developers are still in mode of slow recovery. The industry was already going through the crisis of subdued demands, fund flow constraints, mounting inventory and increasing input costs. The pandemic had made quite a deep dent in the real estate business. Real Estate PE investment saw a decline of 32% in FY22 as compared to FY21, mainly due to second wave of coronavirus. Many projects

got stuck up in the middle of construction and all the stakeholders including the builders, investors, creditors and buyers are finding themselves in no-exit situation. In such a condition there has risen a demand of new set of expertise to pull these projects off the stuck-up situation and bring it to closure. The 'chairman's message' section has deliberated upon this aspect in detail.

Now the industry is expecting a significant reversal in FY23 as the widespread vaccination coverage has led to strengthening of market sentiments. The real estate market has been gradually shifting toward the affordable housing segment or small ticket-size units.

Housing sector will be driven by the Pradhan Mantri Awas Yojna (PMAY). In the Union Budget FY23, a staggering allocation of Rs 48,000 crores has been done for PMAY. The government has set a target of building 80 lakh homes for identified beneficiaries and identify eligible beneficiaries for 60,000 houses under PMAY in rural & urban areas.

### Future Outlook & Company's Plans

We have carefully analyzed the overall macro-economic scenario and the scope in the domain of our business that spreads across the infrastructure and urban development consultancy. Accordingly we have shaped up our business plans and charted future course for the company. While the global conditions are not overly optimistic, the Indian economy is relatively on a very firm ground. Especially the infrastructure sector is even more vibrant as it was earlier. The opportunities for REPL have actually grown as the government is going all out on infrastructure push. The international funds are also likely to pour into Indian market for better returns compared to other major economies.

We are already working on multiple projects of **Gol's flagship programs** such as PMAY, JJM, Smart City Mission, AMRUT, Skill India, PMGSY etc. REPL have been getting repeat projects from various states on most of these programs. In the coming financial

year, we plan to keep building on the same and further intensify our presence.

As mentioned by the Chairman in his message, we are looking forward to a very big business opportunity coming from consultancy on 'stalled real estate' projects. REPL is uniquely positioned to provide end-to-end consultancy for such project resolutions. There are not too many companies in the industry with such propositions and credentials. We have already got the assignment of **25+ stalled projects** in Delhi NCR Region. The cumulative value of these projects exceeds Rs. 2,000 crores. With dedicated manpower and well-defined approach, we are aggressively working on capturing a significant market share of this new consultancy segment.

Further, we find that our company is very well positioned to capitalize on emerging opportunities in infrastructure landscape. Currently we are maintaining a robust **order book of Rs. 400+ crores** that will ensure steady revenue generation. We are ready for the transition into the next level of business. As part of well-deliberated strategy, we are now embarking on the '**inorganic growth path**' by taking stakes in the companies that will open opportunities for us in the new sectors related to our traditional consultancy business. We are at advance stage of screening relevant proposals and then we will decide upon equity investment or acquisition of such company(s). In the process we are carrying out thorough due-diligence from business, financial, operational and regulatory aspects.

We expect that the acquisition will have multiplier effect on revenue streams and further enhance our order book for sustainable growth. In our core consultancy sectors the new orders are being picked on basis of our credentials and proven delivery. Wherever needed, we are also making strategic alliance to create synergy for growth. Additionally, we are continuously working on increasing our operational efficiency and strengthening processes within the company. In the FY 2022-23 and subsequent year, we see a distinct upward shift in the scale of REPL's business operations.

## About REPL

From a very modest start in 1992 to the **listing at NSE** main board in 2020, it has been a classic dream journey for us. The distinctive feature of our company growth has been its alignment with the core development concerns of the country. At every stage, we have made sure that our business operations and objectives create a synergy with the fundamental priorities of the populace at large. Past three decades have witnessed major macro-economic changes and frequent policy realignments in India as well as at the global platform. The fact that we have been able to pull out the sustained growth over such a long time span, is in itself a testimony of our robust business model and internal strength. We are hardwired to sail through any upheaval in economic and business environment. As the inception of our country was in the period of 'economic liberalization and globalization' in the country, we truly reflect the spirit of modern India that has been shaping over these **30 Years**.

REPL has faced the heat of European Economic Recession and Dot Com Bubble in 2000; then again in 2008 company sailed through global meltdown driven by US Sub-prime Crisis. Every time we were able to keep our business intact and emerged at the higher coordinates of growth curve. In 2016-'17 massive changes were precipitated by the GOI's decision of demonetization and introduction of GST regime; we again handled the transition with great efficiency and consequently our growth rates were even higher than previous years. The way we have handled the coronavirus pandemic and managed to restrict the impact, reinforces the robustness of our business model and resilience of our organizational character.

Today, we stand as team of **300+ professionals** with multidisciplinary experience and exposure. We have in-house experts comprising of Fund Managers, Architects, Urban Planners, GIS Experts, Infrastructure Specialist, Interior Designers, Engineers and Project Managers. This enables REPL to deliver **end-to-end consultancy solutions** in diverse sectors across Infrastructure and Urban Development. Within the urban development segment REPL has designed and executed Hi-Tech Cities, Integrated Townships, Group Housing projects, Commercial & Office Complexes, Hospitality Projects (Hotels & Hospitals), Recreational Facilities (Sports Stadium & Club Houses).

Within infrastructure sector, REPL has been working with central government and multiple state government agencies. The



variety of projects include- preparation of regional & zonal plans, GIS based master plans, water supply systems, sewerage system & waste water management, riverfront development, slum-free city plan of action, city street vending plan, housing for all plan of action (HFAPoA), Roads & Highways, Tourism Infraetc. Another flagship government program PMAY (Pradhan Mantri Awas Yojna) has our extensive involvement covering 211 towns across 6 states.



REPL has been associated with Smart City mission of GOI since the very initial stage, when the plan designed for the Bhopal Smart city was selected in competition and included in the list of initial 20 cities. We have been providing consultancy in conceptualization, planning and implementation of multiple smart cities - Varanasi (UP), Indore (Madhya Pradesh), Kanpur (UP), Dehradun (Uttarakhand), Moradabad (UP), Itanagar (Arunachal Pradesh), Jabalpur (Madhya Pradesh), Vellore (Tamil Nadu), and Madurai (Tamil Nadu). On these projects, we have been working on ABD (Area Based Development) as well as Pan City solutions. There is extensive applications of ICT on various project components. We strive to design and build sustainable cities that are right at the top of livability index. REPL has also parted with GOI's Skill India Mission for technical training of youth in U.P. A fully quipped 'Training Center cum Hostel' has been operational in Ghaziabad for this purpose.

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

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

॥ ॐ सह नावतु । सह नौ भुनक्तु । सह वीर्यं कर्वाव है ।  
तेजस्विनावधीतमस्तु मा विद्विषाव है ॥ ॐ शान्तिः शान्तिः शान्तिः

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



## CONSOLIDATED FINANCIAL OVERVIEW

RS. In Lakh	
Particulars (Rs. Lac)	2021-22
Total Revenue	7668.30
Total Expenses	6503.10
Profit before Tax & extraordinary items	1538.75
Extraordinary items	-
Profit before Tax	1538.75
Tax Expenses	49.2
Profit after Tax for the year	1489.55

The consolidated performance of the Company for the financial year ended March 31st, 2022, is as follows:

- Total revenue from operations was at Rs.7668.30 Lac for the year ended March 31st, 2022, as against Rs.7348.43 lac for the corresponding previous period, a increase of 4.19% .
- Other expenses for the financial year ended March 31st, 2022 were Rs. 1456.18 Lacs as against Rs. 893.56 Lacs for the corresponding previous period, a increase of 38.63%.
- The EBIDTA (Earnings before interest, depreciation, tax and amortization expense) was Rs.1538.75 lac for the year ended March 31st, 2022, as against Rs.1886.16 lacs for the corresponding previous period, an decrease of 22.57%.
- The depreciation & amortization expenses for the financial year ended March 31st, 2022 were Rs. 139.77 lacs as against Rs. 208.04lacs for the corresponding previous period, a decrease of 48.84%.
- The profit after tax and minority interest was Rs. 1489.55 lacs for the year ended March 31st, 2022, as against Rs.1377.77 crore for the corresponding previous period, an increase of 7.50%.
- The EPS (Earning per share) for the financial year ended March 31st, 2022 was Rs. 7.25 for a face value of Rs 10 per share, as against Rs. 7.93 for the corresponding previous period.

## RESOURCES AND LIQUIDITY

- As on March 31st, 2022, the consolidated net worth stood at Rs.9129.92 lacs while there was a consolidated debt of Rs. 8004.52 Lac.
- The cash and cash equivalents at the end of March 31st, 2022 were Rs. 568.36 lacs

## INTERNAL CONTROL SYSTEM & ITS ADEQUACY

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

The entire mechanism of internal control is guided and monitored by Audit Committee and Board of Directors. It operates on independent, objective and transparent basis, balancing risk management, controls and governance process. The Internal Control system ensures compliance with all applicable Laws &

regulations, Key controls, significant business Challenges, Fraud Prevention and control. Our Internal Control system facilitates optimum utilization of available resources to protect the Interest of all Stakeholders.

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

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

## RISKS AND CONCERNS

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

### Competition risk

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

### Rapid technological transitions

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

### Economic risk

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

### Regulatory risk

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



#### OPPORTUNITIES

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

#### THREATS

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

#### HUMAN RESOURCES

Human resource is key to our business. We have been continuously trying to improvise on managing our human resource system as per

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

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

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

## CALCULATIONS AND EXPLANATIONS OF MAJOR RATIOS

Sl No	Ratios	Numerator	Denominator	Mar-22	Mar-21	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.82 : 1	3.29 : 1	-14.22	-
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities ( except short term borrowing)	Total Equity	0.01 : 1	0.01 : 1	24.54	-
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	5.47 : 1	18.15 : 1	-69.87	Due to decrease in profit
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	3.63%	8.54%	-57.49	Due to decrease in profit for the year
5	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	0.27 : 1	0.47 : 1	-41.72	On account of increase in Trade receivable
6	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	1.26 : 1	2.13 : 1	-41.08	On account of increase in Trade payable
7	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	0.35 : 1	0.48 : 1	-26.29	Average working capital deployed has increased.
8	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	16.39%	19.34%	-15.23	Due to reduction in profit for the year
9	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	14.14%	23.33%	-39.40	Due to reduction in profit before tax
10	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	

**FORM MGT-9**  
**EXTRACT OF THE ANNUAL RETURN**  
**as on financial year ended on 31st March, 2022**

*[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**

<b>CIN</b>	L74899DL1992PLC050142
<b>Registration Date</b>	01/09/1992
<b>Name of the Company</b>	RUDRABHISHEK ENTERPRISES LIMITED
<b>Category/Sub-Category of the Company</b>	Public Limited Company having Share Capital
<b>Address of the Registered office and contact details</b>	820, ANTRIKSHA BHAWAN, 22, K.G. MARG, NEW DELHI-110001 Email- secretarial@replurbanplanners.com Website- www.repl.global
<b>Whether listed Company</b>	Yes
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	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	99.94

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

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

**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	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	10543650	-	105436500	60.80%	10543650	-	10543650	60.80%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	1260000	-	1260,000	7.27%	1360000	-	1360,000	7.84%	0.57%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub- total(A)(1):-</b>	<b>11803650</b>	<b>-</b>	<b>11803650</b>	<b>68.06%</b>	<b>11903650</b>	<b>-</b>	<b>11903650</b>	<b>68.64%</b>	<b>0.57%</b>

<b>2) Foreign</b>									
g) NRIs-Individuals	—	—	—	—	—	—	—	—	-
h) Other-Individuals	—	-	-	-	—	-	-	-	-
i) Bodies Corp.	—	—	—	—	—	—	—	—	-
j) Banks / FI	—	—	—	—	—	—	—	—	-
k) Any Other....	—	—	—	—	—	—	—	—	-
Sub-total(A)(2):-	—	—	—	—	—	—	—	—	-
<b>Total Shareholding of promoter (A)= (A) (1)+(A)(2)</b>	<b>11803650</b>	<b>-</b>	<b>11803650</b>	<b>68.06%</b>	<b>11903650</b>	<b>-</b>	<b>11903650</b>	<b>68.64%</b>	<b>0.57%</b>
<b>B. Public Shareholding</b>									
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)	—	—	—	—	—	—	—	—	—
<b>Sub-total(B)(1)</b>	—	—	—	—	—	—	—	—	—
<b>2. Non Institutions</b>	—	—	—	—	—	—	—	—	—
a) Bodies Corp.	—	—	—	—	—	—	—	—	—
c) (i) Indian	1672086	0	1672086	9.64%	1219229	0	1219229	07.03	-2.61%
e) (ii) Overseas									
Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	872127	0	872127	5.03%	2605581	0	2605581	15.02	9.99
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1754962	0	1754962	10.12%	1058867	0	1058867	6.11	-4.01
f) Others									
HUF	258397	0	258397	1.49%	291821	0	291821	1.68	
Non Resident Indian	17227	0	17227	0.10	91746	0	91746	0.53	0.43
Foreign National	925000	0	1000000	5.33%	125000	0	125000	0.72	-4.61%
Clearing Members	36301	0	36301	0.21	35791	0	35791	0.21	0
NBFC Registered With RBI	0	0	0	0	0	0	0	0.00	0
<b>Sub-total(B)(2)</b>	<b>5538850</b>	<b>0</b>	<b>5538850</b>	<b>31.94%</b>	<b>5438850</b>	<b>0</b>	<b>5438850</b>	<b>31.36%</b>	<b>-0.58</b>
Total Public Shareholding (B)=(B) (1)+ (B)(2)	5538850	0	5538850	31.94%	5438850	0	5438850	31.36%	-0.58
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
<b>Grand Total (A+B+C)</b>	<b>17342500</b>	<b>0</b>	<b>17342500</b>	<b>100%</b>	<b>17342500</b>	<b>0</b>	<b>17342500</b>	<b>100%</b>	<b>0.00</b>



**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	9672150	55.77%	NIL	9672150	55.77%	NIL	0
2.	Ms. Richa Misra	863100	4.98%	NIL	863100	4.98%	NIL	0
3.	Kahtura Milk And Agro Products Private Limited	1260000	7.27%	NIL	1260000	7.27%	NIL	0
4.	Mr. Prajjwal Misra	2100	0.01%	NIL	2100	0.01%	NIL	0
5.	Ms. Shruti Misra	2100	0.01%	NIL	2100	0.01%	NIL	0
6.	Mrs. Sarla Sharma	2100	0.01%	NIL	2100	0.01%	NIL	0
7.	Pradeep Misra HUF	2100	0.01%	NIL	2100	0.01%	NIL	0
8.	M/s New Modern Buildwell Private Limited	-	-	-	100000	0.58	NIL	+0.58
	<b>Total</b>	<b>11803650</b>	<b>68.06%</b>	<b>NIL</b>	<b>11903650</b>	<b>68.64%</b>	<b>NIL</b>	<b>+0.58</b>

**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
<b>Opening Balance</b>							
<b>Mr. Pradeep Misra</b>	9672150	55.76%		-	-	-	-
<b>Closing Balance</b>			<b>31.03.2022</b>			<b>9672150</b>	<b>55.76%</b>
<b>Opening Balance</b>							
<b>Mrs. Richa Misra</b>	863100	4.97		-	-	-	-
<b>Closing Balance</b>			<b>31.03.2022</b>			<b>863100</b>	<b>4.97</b>
<b>Opening Balance</b>							
<b>Kahtura Milk And Agro Products Private Limited</b>	1260000	7.27	-	-	-	-	-
<b>Closing Balance</b>			<b>31.03.2022</b>			<b>1260000</b>	<b>7.27</b>
<b>Opening Balance</b>							
<b>Mr. Prajjwal Misra</b>	2100	0.01	-	-	-	-	-
<b>Closing Balance</b>			<b>31.03.2022</b>			<b>2100</b>	<b>0.01</b>
<b>Opening Balance</b>							
<b>Ms. Shruti Misra</b>	2100	0.01	-	-	-	-	-
<b>Closing Balance</b>			<b>31.03.2022</b>			<b>2100</b>	<b>0.01</b>
<b>Opening Balance</b>							
<b>Mrs. Sarla Sharma</b>	2100	0.01	-	-	-	-	-
<b>Closing Balance</b>			<b>31.03.2022</b>			<b>2100</b>	<b>0.01</b>
<b>Opening Balance</b>							
<b>Pradeep Misra HUF</b>	2100	0.01	-	-	-	-	-
<b>Closing Balance</b>			<b>31.03.2022</b>			<b>2100</b>	<b>0.01</b>

<b>Opening Balance</b>							
<b>M/s New Modern Buildwell Private Limited</b>	-	-	-	-	-	-	-
			11.02.2022	Increase	Purchase shares from open market	100000	0.58%
			31.03.2022			<b>100000</b>	<b>0.58%</b>

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date/During the year	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	WISH WELL FINANCE & LEASING LTD	633972	3.66	01/04/2021				
				09/04/2021	-1550	Sale	<b>632422</b>	<b>3.65</b>
				17/09/2021	-10133	Sale	622289	3.59
				15/10/2021	-1870	Sale	620419	3.58
				31/12/2021	50000	Purchase	670419	3.87
				07/01/2022	20827	Purchase	691246	3.99
				04/02/2022	04	Purchase	691250	3.99
				04/03/2022	01	Purchase	691251	3.99
				11/03/2022	-50000	sale	641251	3.70
				18/03/2022	-50000	Sale	591251	3.41
				<b>31/03/2022</b>		<b>Balance</b>	<b>591251</b>	<b>3.41</b>
2	SVP HOUSING LIMITED	0	0	01/04/2021				
				16/07/2021	26271	Purchase	26271	0.15
				23/07/2021	40000	Purchase	66271	0.38
				30/07/2021	47452	Purchase	113723	0.66
				06/08/2021	2000	Purchase	115723	0.67
				10/09/2021	17500	Purchase	133223	0.77
				17/09/2021	17071	Purchase	150294	0.87
				22/09/2021	6500	Purchase	156794	0.90
				24/09/2021	4500	Purchase	161294	0.93
				08/10/2021	7000	Purchase	168294	0.97
				29/10/2021	-1750	Sale	166544	0.96
				26/11/2021	10000	Purchase	176544	1.02
				10/12/2021	42000	Purchase	218544	1.26
				04/03/2022	-171	Sale	218373	1.26
				<b>31/03/2022</b>		<b>Balance</b>	<b>218373</b>	<b>1.26</b>
3.	BLP EQUITY RESEARCH PRIVATE LIMITED	38382	0.22	01/04/2021				
				02/04/2021	-2488	Sale	35894	0.21
				09/04/2021	-12010	Sale	23884	0.14
				30/04/2021	-4723	Sale	19161	0.11
				07/05/2021	-15029	Sale	4132	0.02
				14/05/2021	42599	Purchase	46731	0.27
				21/05/2021	-5491	Sale	41240	0.24
				28/05/2021	-18471	Sale	22769	0.13
				04/06/2021	-1583	Sale	21186	0.12
				11/06/2021	65798	Purchase	86984	0.5
				18/06/2021	-19185	Sale	67799	0.39
				25/06/2021	-11831	Sale	55968	0.32
				30/06/2021	1547	Purchase	57515	0.33

				02/07/2021	-19404	Sale	38111	0.22
				16/07/2021	12947	Purchase	51058	0.29
				06/08/2021	28382	Purchase	79440	0.46
				13/08/2021	38361	Purchase	117801	0.68
				20/08/2021	9111	Purchase	126912	0.73
				27/08/2021	5944	Purchase	132856	0.77
				03/09/2021	2824	Purchase	135680	0.78
				10/09/2021	-3023	Sale	132657	0.76
				22/09/2021	1000	Purchase	133657	0.77
				30/09/2021	-5094	Sale	128563	0.74
				01/10/2021	-4160	Sale	124403	0.72
				08/10/2021	-500	Sale	123903	0.71
				15/10/2021	-104955	Sale	18948	0.11
				22/10/2021	9511	Purchase	28459	0.16
				12/11/2021	-675	Sale	27784	0.16
				26/11/2021	8727	Purchase	36511	0.21
				03/12/2021	22966	Purchase	59477	0.34
				10/12/2021	-2703	Sale	56774	0.33
				17/12/2021	-1225	Sale	55549	0.32
				24/12/2021	-2288	Sale	53261	0.31
				31/12/2021	90196	Purchase	143457	0.83
				07/01/2022	-275	Sale	143182	0.83
				14/01/2022	-12	Sale	143170	0.83
				04/02/2022	7525	Purchase	150695	0.87
				11/03/2022	42015	Purchase	192710	1.11
				18/03/2022	-2061	Sale	190649	1.1
				<b>31/03/2022</b>		<b>Balance</b>	<b>190649</b>	<b>1.10</b>
4.	RICK EARLEY	925000	5.33	01/04/2021				
				11/06/2021	-50000	Sale	875000	5.05
				16/07/2021	-50000	Sale	825000	4.76
				23/07/2021	-50000	Sale	775000	4.47
				13/08/2021	-50000	Sale	725000	4.18
				15/10/2021	-275000	Sale	450000	2.59
				31/12/2021	-300000	Sale	150000	0.86
				07/01/2022	-25000	Sale	125000	0.72
				31/03/2022		<b>Balance</b>	<b>125000</b>	<b>0.72</b>
5.	MANOJ GUPTA	180000	1.04	01/04/2021				
				16/04/2021	-7000	Sale	173000	1.00
				25/06/2021	-4000	Sale	169000	0.97
				16/07/2021	5000	Purchase	174000	1.00
				23/07/2021	-5159	Sale	168841	0.97
				06/08/2021	-6391	Sale	162450	0.94
				08/10/2021	-1234	Sale	161216	0.93
				26/11/2021	-10000	Sale	151216	0.87
				18/03/2022	-18599	Sale	132617	0.76
				25/03/2022	-17617	Sale	115000	0.66
				<b>31/03/2022</b>		<b>Balance</b>	<b>115000</b>	<b>0.66</b>
6.	PRAVEEN KUMAR JAIN	72000	0.42	01/04/2021				
				<b>31/03/2022</b>		<b>Balance</b>	<b>72000</b>	<b>0.42</b>
7.	SURESH CHAND JAIN (HUF)	120000	0.69	01/04/2021				
				11/06/2021	-19	Sale	119981	0.69
				07/01/2022	-5000	Sale	114981	0.66
				28/01/2022	-5502	Sale	109479	0.63
				04/02/2022	-12095	Sale	97384	0.56
				11/02/2022	-7273	Sale	90111	0.52
				04/03/2022	-2000	Sale	88111	0.51

				18/03/2022	-5173	Sale	82938	0.48
				25/03/2022	-2648	Sale	80290	0.46
				31/03/2022	-10290	Sale	70000	0.40
				<b>31/03/2022</b>		<b>Balance</b>	<b>70000</b>	<b>0.40</b>
8.	SECUROCROP SECURITIES INDIA PVT LTD	18673	0.11	01/04/2021				
				02/04/2021	-209	Sale	18464	0.11
				09/04/2021	3912	Purchase	22376	0.13
				16/04/2021	36487	Purchase	58863	0.34
				30/04/2021	-1815	Sale	57048	0.33
				07/05/2021	-10020	Sale	47028	0.27
				14/05/2021	-450	Sale	46578	0.27
				28/05/2021	-13005	Sale	33573	0.19
				04/06/2021	3444	Purchase	37017	0.21
				11/06/2021	-26000	Sale	11017	0.06
				18/06/2021	11827	Purchase	22844	0.13
				25/06/2021	4659	Purchase	27503	0.16
				30/06/2021	925	Purchase	28428	0.16
				09/07/2021	-13160	Sale	15268	0.09
				16/07/2021	17099	Purchase	32367	0.19
				23/07/2021	-5481	Sale	26886	0.16
				30/07/2021	-140	Sale	26746	0.15
				06/08/2021	-700	Sale	26046	0.15
				13/08/2021	800	Purchase	26846	0.15
				20/08/2021	-3134	Sale	23712	0.14
				27/08/2021	-1	Sale	23711	0.14
				30/09/2021	-400	Sale	23311	0.13
				15/10/2021	204687	Purchase	227998	1.31
				12/11/2021	-1000	Sale	226998	1.31
				03/12/2021	-24349	Sale	202649	1.17
				24/12/2021	-293	Sale	202356	1.17
				31/12/2021	-94450	Sale	107906	0.62
				07/01/2022	26426	Purchase	134332	0.77
				14/01/2022	-19700	Sale	114632	0.66
				28/01/2022	250	Purchase	114882	0.66
				04/02/2022	250	Purchase	115132	0.66
				11/02/2022	21	Purchase	115153	0.66
				18/03/2022	-50000	Sale	65153	0.38
				31/03/2022	30	Purchase	65183	0.38
				31/03/2022		<b>Balance</b>	<b>65183</b>	<b>0.38</b>
9.	SANGEETA PAREEKH	101000	0.58	01/04/2021				
				03/12/2021	-40000	Sale	61000	0.35
				<b>31/03/2022</b>		<b>Balance</b>	<b>61000</b>	<b>0.35</b>
10	KUSHAL JAJODIA	46060	0.27	01/04/2021				
				04/06/2021	6660	Purchase	52720	0.30
				25/06/2021	1000	Purchase	53720	0.31
				30/07/2021	14063	Purchase	67783	0.39
				12/11/2021	217	Purchase	68000	0.39
				03/12/2021	4000	Purchase	72000	0.42
				24/12/2021	8000	Purchase	80000	0.46
				18/02/2022	-1595	Sale	78405	0.45
				25/02/2022	-2405	Sale	76000	0.44
				11/03/2022	-35125	Sale	40875	0.24
				18/03/2022	19125	Purchase	60000	0.35
				<b>31/03/2022</b>		<b>Balance</b>	<b>60000</b>	<b>0.35</b>



#### v. Shareholding of Directors and Key Managerial Personnel

Sl. No	Name of the Director and KMP	Shareholding		Date	Increase/Decrease in share-holding	Cumulative Shareholding during the year	
		No of shares at the beginning of the year	% of the shares of the company			No of Share	%
1.	Mr. Pradeep Misra	9672150	55.77%	Opening Balance – 01/04/2021	-	9672150	55.77%
				Closing Balance -31/03/2022	-	9672150	55.77%
2.	Ms. Richa Misra	863100	4.97%	Opening Balance – 01/04/2021	-	863100	4.97%
				Closing Balance -31/03/2022	-	863100	4.97%
3.	Mr. Prajjwal Misra	2100	0.01%	Opening Balance – 01/04/2021			
				Closing Balance 31/03/2022		2100	0.01%
4.	Mr. Vinod Tiku	-	-	Opening Balance – 01/04/2021	-	-	-
				Closing Balance -31/03/2022	-	-	-
5.	Mr. Himanshu Garg	-	-	Opening Balance – 01/04/2021	-	-	-
				Closing Balance -31/03/2022	-	-	-
6.	Mr. Tarun Jain	-	-	Opening Balance – 01/04/2021	-	-	-
				Closing Balance -31/03/2022	-	-	-
7.	Mr. Manoj Kumar	3000	0.01%	Opening Balance – 01/04/2021	-	3000	0.01%
				Closing Balance -31/03/2022	-	3000	0.01%
8.	Mr. Vikas Gupta	6000	0.03%	Opening Balance – 01/04/2021	-	-	-
				Closing Balance -31/03/2022	-	0	-

#### V. INDEBTEDNESS

(in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	250.93			250.93
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	250.93	-	-	250.93
Change in Indebtedness during the financial year				
+ Addition	782.09	20.00	-	802.09
- Reduction	-			
<b>Net Change</b>	<b>988.02</b>	<b>20</b>	<b>-</b>	<b>1008.02</b>
Indebtedness at the end of the financial year	988.02			1008.02
i) Principal Amount		-	-	-
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due		-	-	-
<b>Total (i+ii+iii)</b>	<b>988.02</b>	<b>20</b>	<b>-</b>	<b>1008.02</b>

\*\*Secured Loans here represents Bank overdraft

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD MR PRADEEP MISRA	Name of WTD MRS. RICHA MISRA	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	84,00,000	36,00,000	1,20,00,000
	(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	-	-	-
	- Royalty (@ 0.90% of Annual turnover)	65,64,000	-	65,64,000
5.	Others, please specify	-	-	-
6.	Total(A)	14964000	3,600,000	18564000
	<b>Ceiling as per the Act</b>	<b>As per Schedule V read with Section 197, 198 of the Companies Act, 2013</b>		

(Mr. Pradeep Misra, Chairman & Managing director of Company is entitled to royalty @ 1% of Annual turnover of Company in lieu of Brand logo "REPL- THE POWER OF KNOWLEDGE" used by the Company by the way of Special Resolution passed in 26th Annual General meeting of Company held on 28th September 2018. However, the revenue of all businesses have been majorly hit due to global pandemic COVID-19. So, Mr. Pradeep Misra has agreed to receive 0.9% of total revenue of Company for F.Y 2021-22)

### B. Remuneration to other directors:

(in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	<b>Independent Directors</b>	<b>Mr. Jamal Husain Ansari</b>	<b>Mr. Himanshu Garg</b>	<b>Mr. Tarun Jain</b>	<b>Mr. Vinod Tikku</b>	
	• Fee for attending board/committee meetings	50000	135000	115000	5000	305,000
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	<b>Total(1)</b>	<b>50,000</b>	<b>135,000</b>	<b>115,000</b>	<b>5000</b>	<b>305,000</b>
2.	<b>Other Non-Executive Directors</b>	<b>Mr. Prajwal Misra</b>	-	-	-	-
	• Fee for attending board/committee meetings	60000	-	-	-	-
	• Commission	-	-	-	-	-
	• Others (Remuneration)	-	-	-	-	-
	<b>Total(2)</b>	<b>60000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60000</b>
	<b>Total(B)=(1+2)</b>	<b>110,000</b>	<b>135,000</b>	<b>115,000</b>	<b>5000</b>	<b>365000</b>
	<b>Total Managerial Remuneration</b>	<b>110,000</b>	<b>135,000</b>	<b>115,000</b>	<b>5000</b>	<b>365000</b>
	<b>Overall Ceiling as per the Act</b>	<b>Being Paid as per Section 197 of the Companies Act, 2013</b>				

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

(in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Mr. Vikas Gupta	CFO Mr. Manoj Kumar	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	19,57,659	16,63,585	36,21,244
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
<b>Total</b>		<b>-</b>	<b>19,57,659</b>	<b>16,63,585</b>	<b>36,21,244</b>

## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section / Regulation	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any (give details)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers In Default</b>					
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: 09/08/2022**

(Annexure- B)

## FormAOC-1

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

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

### Part A- Subsidiaries

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

(Rs. In Lacs)

S. No	PARTICULARS	1	2
1.	Name of the subsidiary	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	RUDRABHISHEK SINGAPORE PTE LTD (Ceased to exist Subsidiary on 15.12.2021 )
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 Dollar converted in INR
5.	Share Capital	26.5	-
6.	Total Assets	1158.33	-
7.	Total Liabilities	443.1	-
8.	Investments	165.71	-
9.	Turnover	469.81	-
10.	Profit/Loss before Taxation	111.52	(96.28)
11.	Provision for Taxation	31.26	(0.58)
12.	Profit/Loss after taxation	80.26	-109.36 * Includes Share of loss of asso- ciates of Rs 13.66 Lacs
13.	Proposed Dividend	2.65	-
14.	Extent of shareholding (in percentage)	100%	90%

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

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

For **Doogar & Associates**

Firm Registration Number:

000561N

Chartered Accountants

For and on behalf of the Board

**M.S. Agarwal**

(Partner)

M.No: 86580

**Pradeep Misra**

(Managing Director)

[DIN: 01386739]

**Richa Misra**

(Whole Time Director)

[DIN: 00405282]

Place: New Delhi

Date: 19/05/2022

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

**Vikas Gupta**

(Company Secretary)

[M.No: A23543]



## Form No. AOC-2

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

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

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

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

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

S. No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	M/s Pushp Products Private Limited  Relationship- Enterprise having significant influence of Director or KMP.	• Rent Expenses,  • Generator expenses	In ordinary course of business	Being rent including generator expenses paid to company on monthly basis	28/06/2021	NA
2.	Mrs. Gyanwati Misra  Relationship- Mother of Mr. Pradeep Misra (Managing Director)	Rent Expenses	In ordinary course of business	Being rent paid to company on monthly basis	28/06/2021	NA
3.	M/s Samad Trade Links Private Limited  Relationship-Enterprise having significant influence of Director or KMP.	Rent Expenses	In ordinary course of business	Being rent paid to company on monthly basis	28/06/2021	NA
4.	Mr. Pradeep Misra Relationship-Chairman & Managing Director	• Royalty expense	In ordinary course of business	Royalty in lieu of the trademark- "REPL THE POWER OF KNOWLEDGE" registered in his name & being used by Company as Brand name of Company, was fixed to be paid to him, at the rate of 1% of Annual turnover. However, the revenue of all businesses have been majorly hit due to global pandemic COVID-19. So, Mr. Pradeep Misra has agreed to receive 0.9% as Royalty of total revenue of Company for F.Y 2019-20	Approved by the way of Special Resolution passed in 26th AGM of company	NA

5.	M/s Pradeep Richa Educare Foundation (PREF) Relationship- Enterprise having significant influence of Director or KMP.	CSR Expenses	In ordinary course of business	Being 2% of average net profits of company transferred to PREF towards CSR expenditure	28/06/2021	NA
6.	M/s Rudrabhishek Infosystem Private Limited (RIPL) Relationship- Wholly owned Subsidiary	<ul style="list-style-type: none"> <li>• Software expenses,</li> <li>• Royalty received</li> <li>• Professional Income</li> <li>• Professional charges</li> <li>• Project Reimbursable expenses</li> <li>• Recovery of Corporate Shared expenses</li> <li>• Dividend income</li> <li>• Interest income</li> </ul>	In ordinary course of business	Being Royalty paid by RIPL at the rate of 1% of its annual turnover And dividend received by the Company from RIPL for F.Y 2018-19	28/06/2021	NA
7.	M/s Mentor Infrastructure Private Limited Relationship- Enterprise having significant influence of Director or KMP.	Professional Income	In ordinary course of business	Income generated for providing Project Management Consultancy (PMC) to various projects	28/06/2021	NA
8.	M/s PaarthInfrabuild Private Limited Relationship- Enterprise having significant influence of Director or KMP.	<ul style="list-style-type: none"> <li>• Professional Income</li> <li>• Other operating income</li> </ul>	In ordinary course of business	Income generated for providing Project Management Consultancy (PMC) to various projects of Paarth Infrabuild Private Limited	Approved by the way of Special Resolution passed in 27th AGM of company	NA
9.	M/s New Modern Buildwell Private Limited Relationship- Enterprise having significant influence of Director or KMP.	Professional Income	In ordinary course of business	Income generated for providing Project Management Consultancy (PMC) to various projects of New Modern Buildwell Private Limited	Approved by the way of Special Resolution passed in 27th AGM of company	NA
10.	Despecto Realtors India Private Limited Relationship- Enterprise having significant influence of Director or KMP.	Security deposits given			28/06/2021	NA

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

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

**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 : May,19, 2022

## Independent Auditor's Report

### TO THE MEMBERS OF RUDRABHISHEK ENTERPRISES LIMITED

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the accompanying standalone financial statements of **Rudrabhishek Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### Basis of Opinion

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

##### Key Audit Matters

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

#### Description of Key Audit Matters

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

#### Information Other than the Standalone Financial Statements and Auditors' Report Thereon

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

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

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

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

#### Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give

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

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

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

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

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.



- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. There are no pending litigations having impact on its financial position requiring disclosure in its financial statements.
  - ii. There are no material foreseeable losses, on long term contracts including derivative contracts requiring provision under applicable law or accounting standard.
  - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever

by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. (a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with the section 123 of the Act.
  - (b) No interim dividend was declared or paid during the year.
  - (c) The Board of Directors of the company have not proposed any final dividend for the financial year ended 31.03.2022.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

**(M S Agarwal)**  
Partner  
Membership No.: 086580  
UDIN:

Place: New Delhi  
Date: May 19, 2022.

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
  - (B) The company has maintained proper records showing full particulars of intangible assets.
  - (b) The company has a program of physical verification of Property, Plant and Equipment and right-of-use of assets so as to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) Based on our examination of the, registered sale deed/ transfer deed/ conveyance deed and agreement to sell provided to us, we report that, the title in respect of residential units and (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under investment properties are held in the name of the company as at the balance sheet date other than for 4 number of properties valued at Rs 242.13 Lacs in respect of which agreement to sell have been executed but conveyance deed as at 31st March'2022 is pending to be executed.
  - (d) The company has not revalued any of its Property, Plant and Equipment (including right-of-use of assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The company does not have any inventory and hence reporting under clause 3 (ii) (a) of the order is not applicable.
- (b) The Company has been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets, and quarterly returns or statement of current assets filed by the company with the bank are generally in agreement with the books of accounts of the company.
- iii) The Company has made investments in, some companies and has granted unsecured loans to wholly owned subsidiary

company, during the year, in respect of which

- (a) The company has provided loans to wholly owned subsidiary company during the year. The aggregate amount granted to one company during the year amounted to Rs 43.50 Lacs and balance outstanding as at balance sheet date is Rs 138.57 Lacs.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv) The company has complied with the provisions of section 185 and 186 of Companies Act'2013 in respect of loans granted and investment made.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) In our opinion and according to the intimation and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 148 of the Act, in respect of the Company services.
- vii) In respect of Statutory Dues:
  - a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and services tax, provident fund, Employees State insurance, Income tax, Sales Tax, duty of Custom, duty of Excise, value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services Tax, provident Fund, Employees State Insurance, Income Tax, sales Tax, Service Tax, duty of custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 Of 1961) .
- ix) a) The Company has not defaulted in repayment of loan or borrowing to a financial institution or bank, government.  
b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any other authority.  
c) The company has not taken any term loan during the year and there are no outstanding term loan at the beginning of the year.  
d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long- term purposes by the Company.  
e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.  
f) The Company has not raised any loans during the year on the pledge of securities held in its wholly owned subsidiary company.
- x) a) The Company has not raised money by initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.  
b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.  
b) No report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year upto the date of this report.  
c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report).
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with the Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a),(b) and (c) of the Order is not applicable.  
b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) a) There are no unspent amounts towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

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

**(M S Agarwal)**  
Partner  
Membership No.: 086580  
UDIN:

Place: New Delhi  
Date: May 19, 2022

## **Annexure - A to the Auditors' Report, Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Rudrabhishek Enterprises Limited** ("the Company") as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

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

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal

financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

### **Inherent Limitations of Internal financial Controls over financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For Doogar and Associates**

Chartered Accountants  
Firm Registration No.: 000561N

### **(M S Agarwal)**

Partner  
Membership No.: 086580  
UDIN:

Place: New Delhi  
Date: May 19, 2022



## Standalone Balance Sheet as at 31st March 2022

(Rs. in Lacs)

Particulars		Notes	As at 31-03-2022	As at 31-03-2021
<b>ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
	Property, Plant and Equipment	2.1	51.59	60.30
	Right of Use Assets	2.2	95.84	53.87
	Investment Properties	3	641.43	676.74
	Intangible Assets	2.1	48.55	9.86
	Intangible Assets under development	2.3	-	5.55
	Financial Assets			
i)	Investments in Equity Instruments	4	623.48	1,022.66
ii)	Loans	5	138.57	125.56
iii)	Others Financial Assets	6	689.10	759.97
	Deferred Tax Assets ( Net)	7	329.87	197.81
	Other Non - Current Assets	8	788.00	873.35
	<b>Total Non Current Assets</b>		<b>3,406.43</b>	<b>3,785.67</b>
<b>CURRENT ASSETS</b>				
	Financial Assets			
i)	Other Investments	9	2.79	2.70
ii)	Trade Receivable	10	8,268.61	5,079.99
iii)	Cash and Cash Equivalents	11	525.58	627.62
iv)	Bank Balance Other Than (iii) Above	12	53.37	196.53
v)	Other Financial Assets	13	239.93	192.39
	Other Current Assets	14	213.06	188.24
	<b>Total Current Assets</b>		<b>9,303.34</b>	<b>6,287.47</b>
	<b>Total Assets</b>		<b>12,709.77</b>	<b>10,073.14</b>
<b>EQUITY AND LIABILITIES</b>				
	Equity			
	Equity Share Capital	15	1,734.25	1,734.25
	Other Equity	16	7,516.89	6,319.23
	<b>Total Equity</b>		<b>9,251.14</b>	<b>8,053.48</b>
<b>NON-CURRENT LIABILITIES</b>				
	Lease Liabilities	17	80.84	19.04
	Provisions	18	81.43	89.53
	<b>Total Non Current Liabilities</b>		<b>162.27</b>	<b>108.57</b>
<b>CURRENT LIABILITIES</b>				
	Financial Liabilities			
i)	Short Term Borrowings	19	1,008.02	205.93
ii)	Lease Liabilities	20	41.97	66.80
iii)	Trade Payables	21		
	Total Outstanding dues of Micro Enterprises and Small Enterprises		518.37	362.87
	Total Outstanding dues of Creditors Other Than Micro Enterprises and Small Enterprises		1,133.76	456.71
iv)	Other Financial Liabilities	22	278.50	237.02
	Other Current Liabilities	23	312.89	376.61

Particulars		Notes	As at 31-03-2022	As at 31-03-2021
	Provisions	24	2.85	7.60
	Current Tax Liabilities		-	197.56
	<b>Total Current Liabilities</b>		<b>3,296.36</b>	<b>1,911.09</b>
	<b>Total Equity and Liabilities</b>		<b>12,709.77</b>	<b>10,073.14</b>
<b>Significant Accounting Policies</b>				

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

As per our report of even date annexed

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**For and on behalf of the Board of Directors**

**M.S. Agarwal**

Partner

Membership No. 86580

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Richa Misra**

(Whole Time Director)

[DIN:00405282]

Place : New Delhi

Date: May 19, 2022

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

## Statement of Standalone Profit and Loss for the year ended 31st March 2022

(Rs. in Lacs)

Particulars		Notes	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
<b>I</b>	<b>INCOME</b>			
	Revenue from Operations	25	7,294.46	7,014.55
	Other Income	26	370.79	99.36
			<b>7,665.25</b>	<b>7,113.91</b>
<b>II</b>	<b>EXPENSES</b>			
	Direct Operating Cost	27	3,044.16	2,684.27
	Employee Benefits Expense	28	1,580.54	1,486.29
	Finance Costs	29	50.01	28.02
	Depreciation & Amortization Expenses	30	130.35	183.97
	Other Expenses	31	1,585.10	860.79
	<b>TOTAL EXPENSES</b>		<b>6,390.16</b>	<b>5,243.34</b>
<b>III</b>	<b>PROFIT BEFORE TAX</b>		<b>1,275.09</b>	<b>1,870.57</b>
<b>IV</b>	<b>TAX EXPENSE</b>			
	Current Tax		347.50	534.57
	Tax of Earlier Year		(193.40)	3.94
	Deferred Tax		(135.58)	(43.58)
<b>V</b>	<b>PROFIT AFTER TAX</b>		<b>1,256.57</b>	<b>1,375.64</b>
<b>VI</b>	<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>			
	Items that will not be Reclassified to Profit or Loss			
	Actuarial Gain/Losses of Defined Benefit Plans		13.98	23.70
	Tax Impact on Above		(3.52)	(5.96)
			<b>10.46</b>	<b>17.74</b>
<b>VII</b>	<b>"Total Comprehensive income for the year (Comprising Profit and Other Comprehensive Income for the Year)"</b>		<b>1,267.03</b>	<b>1,393.38</b>
<b>VIII</b>	<b>EARNING PER SHARE</b>	33		
	<b>(Nominal value of shares - Rs 10, 31st March'2022- Rs 10)</b>			
	<b>Basic</b>		7.25	7.93
	<b>Dilutive</b>		7.25	7.93
<b>Significant Accounting Policies</b>				

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

As per our report of even date annexed

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**M.S. Agarwal**

Partner

Membership No. 86580

Place : New Delhi

Date: May 19, 2022

**For and on behalf of the Board of Directors**

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Richa Misra**

(Whole Time Director)

[DIN:00405282]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

## Statement of Standalone Cash Flow for the year ended 31st March 2022

(Rs. in Lacs)

PARTICULARS		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
<b>(A)</b>	<b>Cash flow from Operating Activities:</b>		
	Net Profit before taxation	1,275.09	1,870.57
	<b>Adjustment for Non-cash Items</b>		
	Investment Written off - On Strike off	261.51	-
	Bad debts	599.88	35.17
	Excess Provisions written back	(203.32)	
	Provision for Doubtful debts	-	158.49
	Fair Value Gain on Investment	(0.09)	(0.04)
	Depreciation	130.35	183.97
	Interest Expense	50.01	28.02
	Dividend Income	(2.65)	(2.65)
	Interest Income	(33.72)	(70.60)
	Profit on sale of Intangible Assets under development	(70.20)	(0.72)
	Ind AS Adjustment due to Employee Benefit Expenses	13.98	23.70
	Ind AS Adjustment due to Rent Expense	4.61	(0.93)
	<b>Operating Profit before Working Capital Changes</b>	<b>2,025.44</b>	<b>2,224.98</b>
	Increase(Decrease) in Provisions	(12.86)	3.00
	Increase(Decrease) in Trade Payables	832.56	459.16
	Increase(Decrease) in Other Liabilities	(25.58)	166.61
	Decrease(Increase) in Other Bank Balance	143.16	65.30
	Decrease/(Increase) in Trade Receivables	(3,493.66)	(1,258.87)
	Decrease(Increase) in Loans & Advances	(188.35)	(168.34)
	Decrease(Increase) in other Non- Current Assets	(10.39)	(24.30)
	Decrease/(Increase) in Other Current Financial Assets	(50.24)	(1,674.84)
	Decrease(Increase) in other Current Assets	21.38	24.21
	<b>Cash Generated from Operations</b>	<b>(758.54)</b>	<b>(183.09)</b>
	Taxes Paid	(341.92)	(207.52)
	<b>Net Cash from Operating Activities</b>	<b>(1,100.46)</b>	<b>(390.61)</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>		
	(Purchases)/Sale of Fixed Assets (Including advances for booking of real Estate properties) (Net)	8.47	(18.41)
	(Purchases)/Sale of Investments (Net)	137.68	-
	(Increase) in Investment properties	-	(10.25)
	Decrease(Increase) in Fixed Deposits	189.78	(50.88)
	<b>Net Cash used in Investing Activities</b>	<b>335.93</b>	<b>(79.54)</b>
<b>(C)</b>	<b>Cash flow from Financing Activities :</b>		
	Proceeds/(Repayment) of Borrowings	802.09	(34.97)
	Repayment of Lease Liabilities and Interest thereon	(71.97)	(91.57)
	Inter Corporate Loan received back/(given)	(13.00)	85.01
	Interest expense	(43.94)	(14.70)
	Interest Received during the year	55.96	73.69
	Dividend Paid	(69.29)	(43.36)
	Dividend Income	2.65	2.65
	<b>Net Cash(used in)/from Financing Activities</b>	<b>662.50</b>	<b>(23.23)</b>
	<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>(102.04)</b>	<b>(493.39)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>627.62</b>	<b>1,121.00</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>525.58</b>	<b>627.62</b>



A)	Component of Cash & Cash Equivalents		
	Cash in hand	8.41	8.35
	Balances with bank in current accounts	176.02	228.63
	Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project	6.03	166.46
	Fixed Deposit Held with maturity period of less than 3 months	335.12	224.18
	<b>Total</b>	<b>525.58</b>	<b>627.62</b>

B)	RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2021	As at 31.03.2021
	Cash and cash equivalents at the end of the year as per above	525.58	627.62
	Add:Deposits with more than 3 months but less than 12 months maturity period	52.96	196.20
	Deposit in Bank in Unpaid Dividend Account	0.41	0.33
	Fixed Deposit 'Held with maturity period more than 1 year		
	<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>578.95</b>	<b>824.15</b>

**C) DISCLOSURE AS REQUIRED BY IND AS 7**

**Reconciliation of liabilities arising from financing activities**

31st March, 2022	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	205.93	802.09		1,008.02
Long term borrowings	-	-		-
<b>Total</b>	<b>205.93</b>	<b>802.09</b>	<b>-</b>	<b>1,008.02</b>

31st March, 2021	Opening Balance	Cash Flows	Non Cash Transactions	Closing Balance
Short term borrowings	240.89	(34.97)	-	205.93
Long term borrowings	-	-		-
<b>Total</b>	<b>240.89</b>	<b>(34.97)</b>	<b>-</b>	<b>205.93</b>

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

**For Doogar & Associates**

Chartered Accountants  
Reg. No.000561N

**For and on behalf of the Board of Directors**

**M.S. Agarwal**

Partner  
Membership No. 86580

**Pradeep Misra**

(Managing Director)  
[DIN:01386739]

**Richa Misra**

(Whole Time Director)  
[DIN:00405282]

Place : New Delhi  
Date: May 19, 2022

**Vikas Gupta**

(Company Secretary)  
[Membership No. A23543]

**Manoj Kumar**

(Chief Financial Officer)  
[PAN: AKRPK7520N]

## Standalone Statement of Changes in Equity for the Year Ended 31st March'2022

### A Equity Share Capital

(Rs. in Lacs)

	Balance as at 01.04.2020	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2021	Changes in Equity share capital during the year	Balance as at 31.03.2021
For the year ended 31.03.2021	1,734.25	-	1,734.25	-	1,734.25

	Balance as at 01.04.2021	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2021	Changes in Equity share capital during the year	Balance as at 31.03.2022
For the year ended 31.03.2022	1,734.25	-	1,734.25	-	1,734.25

### B Other Equity

(Rs. in Lacs)

Particulars	Reserves and surplus			Items of other comprehensive income		Total Other Equity
	Securities Premium	General Reserve	Retained Earnings	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at 01.04.2020	1,655.68	296.35	3,021.87	(4.70)	(4.70)	4,969.20
Profit/(Loss) for the year	-	-	1,375.64	17.74	17.74	1,393.38
Dividend paid			(43.36)			(43.36)
<b>Balance as at 31.03.2021</b>	<b>1,655.68</b>	<b>296.35</b>	<b>4,354.15</b>	<b>13.05</b>	<b>13.05</b>	<b>6,319.23</b>
Balance as at 01.04.2021	1,655.68	296.35	4,354.15	13.05	13.05	6,319.23
Profit/(Loss) for the year	-	-	1,256.57	10.46	10.46	1,267.03
Dividend paid			(69.37)		-	(69.37)
<b>Balance as at 31.03.2022</b>	<b>1,655.68</b>	<b>296.35</b>	<b>5,541.35</b>	<b>23.51</b>	<b>23.50</b>	<b>7,516.89</b>

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

### Significant Accounting Policies

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

As per our report of even date annexed

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**For and on behalf of the Board of Directors**

**M.S. Agarwal**

Partner

Membership No. 86580

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Richa Misra**

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[DIN:00405282]

Place : New Delhi

Date: May 19, 2022

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Corporate Information

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

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

#### Note: 1

### 1. SIGNIFICANT ACCOUNTING POLICIES

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

#### 1.1 Statement of Compliance

The Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the company passed on 19.05.2022

#### 1.2 Basis of Preparation

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

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

#### Classification of Assets and Liabilities into current and Non- Current

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

As asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is treated as current when :

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

All other liabilities are classified as non-current.

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

### 1.3 Use of judgements, estimates and assumptions

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

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

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

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

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

- Useful life of property, plant and equipment and intangible assets:** The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013. However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.
- Fair value measurement of financial instruments:** When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active

market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

- c) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.
- e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.
- g) Contingencies: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

#### 1.4 Property, Plant and Equipment

Freehold land is carried at historical cost. All other property, plant and equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the company

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

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

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

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

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

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

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

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

#### 1.5 Investment Properties

Property that is held for long term rental yield or for capital appreciation or for both and that is not occupied by the company is classified as Investment property. Investment property is measured initially at its cost including related transaction cost and where applicable borrowing cost. Subsequent to initial recognition, Investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to assets carrying amount only when it is probable the future economic benefits associated with the expenditure will flow to the company and cost of item can be measured reliably. Though the company measures Investment Property using cost based measurement, the fair value of Investment Property is disclosed by way of note. Fair values are determined based on annual evaluation performed by external independent valuer applying valuation report as per Ind AS 113 "Fair Value Measurement".

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

recognised in profit or loss in period of derecognition.

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

#### 1.6 Intangible Assets

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

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

Intangible Assets are amortised over a period of 5 Years.

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

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

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

#### 1.7 Impairment of Non- Financial assets

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

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

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

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the

time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

#### 1.8 Cash and cash Equivalents

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

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

#### Cash Flow Statement

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

#### Bank Balances other than above

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

#### 1.9 Non-current Assets Held for Sale

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

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

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

#### 1.10 Financial Instruments

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

#### A. Financial Assets:

##### (i) Classification:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit and loss on the basis of its business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

##### (ii) Initial recognition and measurement

All Financial assets are recognised initially at



fair value plus, in the case of financial assets not recognised at fair value through profit and loss, transaction costs that are attributable to the acquisition of the Financial asset.

**(iii) Financial assets measured at amortised cost:**

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognised in the Statement of Profit and Loss.

**(iv) Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

**(v) Financial assets measured at fair value through profit and loss**

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in profit and loss.

**(vi) Derecognition of financial assets**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

**(vii) Investment in Subsidiaries**

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

**AA. Impairment of Financial Assets**

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

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

**AAA. Impairment of Investment in Subsidiaries and associate**

The company reviews its carrying value of investment carried at deemed cost ( net of impairment if any) annually or more frequently when there is indication for impairment.

If the recoverable amount is less than its carrying amount, the impairment loss is accounted in statement of profit & loss A/c.

**B. Financial Liabilities**

**(i) Classification**

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

**(ii) Initial recognition and measurement**

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

**(iii) Subsequent measurement**

All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

**(iv) Loans and borrowings**

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

**(v) Derecognition of financial liabilities**

A financial liability is derecognised when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

**(vi) Derivative financial instruments**

The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of

Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognised as income or expense during the period.

### **C. Offsetting of financial instruments**

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

## **1.10 Fair value measurement**

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

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

In the principal market for the asset or liability; or

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

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

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

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

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

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

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

## **1.11 Borrowing cost**

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

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

## **1.12 Provisions, Contingent liabilities, Contingent Assets**

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the changes in the provision due to the passage of time are recognised as a finance cost.

### **Contingent liabilities are disclosed in the case of :**

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

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

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

## **1.13 Employee Benefits**

### **A. Short Term Benefits**

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

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

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

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

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not re-classified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

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

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

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

Net current expenses or income

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

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

**1.14 Segment Information**

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

**1.15 Revenue Recognition**

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

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

Goods and Service Tax, wherever applicable is excluded from Revenue.

**Interest**

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

**Dividend Income**

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

**Current Tax**

The Company provides current tax based on the provisions

of the Income Tax Act, 1961 applicable to the Company.

**Deferred Tax**

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

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

**1.16 Earnings per Share**

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

**1.17 Leases**

In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of

right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

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

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

#### **1.18 Foreign exchange transactions**

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

#### **1.19 Skill India Project - Assets, Liability & Expenses**

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

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note - 2.1 PROPERTY, PLANT and EQUIPMENTS

(Rs. in Lacs)

Particulars	TANGIBLE ASSETS					INTANGIBLE ASSETS		Total
	Improvement to Lease-Hold Building	Furniture & Fixtures	Vehicles	Office Equipment	Computer Hardware	Total Tangible	Computer Software	Total Intangible
<b>Gross Carrying Value as on 01.04.2020</b>	124.54	61.40	4.55	127.59	225.28	543.37	146.08	146.08
Addition	-	0.77	-	6.27	17.58	24.61	1.12	1.12
Deletions	-	1.90	-	4.43	8.21	14.54	-	-
<b>Gross Carrying Value as on 31.03.2021</b>	<b>124.54</b>	<b>60.26</b>	<b>4.55</b>	<b>129.43</b>	<b>234.65</b>	<b>553.44</b>	<b>147.20</b>	<b>700.64</b>
Accumulated Depreciation as on 01.04.2020	63.77	53.84	2.87	117.39	195.47	433.35	131.18	131.18
Depreciation for the period	42.63	1.96	0.76	2.53	15.32	63.19	6.15	6.15
Deductions/Adjustments	-	1.59	-	1.81	-	3.40	-	-
<b>Accumulated Depreciation as on 31.03.2021</b>	<b>106.41</b>	<b>54.21</b>	<b>3.63</b>	<b>118.10</b>	<b>210.79</b>	<b>493.14</b>	<b>137.34</b>	<b>630.48</b>
Gross Carrying Value as on 01.04.2021	124.54	60.26	4.55	129.43	234.65	553.44	147.20	147.20
Addition	-	0.91	-	11.81	12.87	25.59	44.66	44.66
Deletions	-	-	-	7.03	-	7.03	-	-
<b>Gross Carrying Value as on 31.03.2022</b>	<b>124.54</b>	<b>61.17</b>	<b>4.55</b>	<b>134.21</b>	<b>247.52</b>	<b>572.00</b>	<b>191.86</b>	<b>763.86</b>
Accumulated Depreciation as on 01.04.2021	106.41	54.21	3.63	118.10	210.79	493.14	137.34	137.34
Depreciation for the period	9.99	2.04	0.42	3.65	11.18	27.27	5.97	5.97
Deductions/Adjustments	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation as on 31.03.2022</b>	<b>116.39</b>	<b>56.24</b>	<b>4.05</b>	<b>121.75</b>	<b>221.98</b>	<b>520.41</b>	<b>143.31</b>	<b>663.71</b>
<b>Net Carrying Value as on 31.03.2022</b>	<b>8.15</b>	<b>4.93</b>	<b>0.51</b>	<b>12.47</b>	<b>25.54</b>	<b>51.59</b>	<b>48.55</b>	<b>100.15</b>
<b>Net Carrying Value as on 31.03.2021</b>	<b>18.13</b>	<b>6.05</b>	<b>0.92</b>	<b>11.33</b>	<b>23.86</b>	<b>60.30</b>	<b>9.86</b>	<b>70.16</b>

#### Note:

- Disposal of Asset includes amount of Rs. 7.03 Lacs (March'21 Rs. 10.89 Lacs) on account of assets purchased for skill india DDUGKY project adjusted against amount utilized against receipt of funds from Skill Development Board.



## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note-2.2

#### Right of Use Assets

Particulars	(Rs. in Lacs)
<b>Gross Carrying Value as at 31.03.2020</b>	<b>221.88</b>
Addition:-	-
Deductions/Adjustments	
<b>Gross Carrying Value as at 31.03.2021</b>	<b>221.88</b>
Addition:-	103.76
Deductions/Adjustments	
<b>Gross Carrying Value as at 31.03.2022</b>	<b>325.64</b>
<b>Accumulated Depreciation as on 31.03.2020</b>	<b>83.65</b>
Amortisation for the period	84.36
Deductions/Adjustments	-
<b>Accumulated Depreciation as on 31.03.2021</b>	<b>168.00</b>
Amortisation for the period	61.80
Deductions/Adjustments	-
<b>Accumulated Depreciation as on 31.03.2022</b>	<b>229.81</b>
<b>Carrying Value as on 31.03.2022</b>	<b>95.84</b>
<b>Carrying Value as on 31.03.2021</b>	<b>53.87</b>

### Note - 2.3

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Intangible assets under development	-	5.55
<b>Total</b>	-	5.55

(Rs. in Lacs)

Ageing for Intangible Under Development as at March 31, 2022 as follows	Amount in Intangible Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible Under Development	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

(Rs. in Lacs)

Ageing for Intangible Under Development as at March 31, 2021 as follows	Amount in Intangible Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible Under Development	5.55	-	-	-	5.55
<b>Total</b>	<b>5.55</b>	-	-	-	<b>5.55</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note-3

#### Investment properties-Non Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gross balance at beginning - Flat	707.01	696.75
Additions during the year	-	10.25
Disposals/deductions	-	-
<b>Gross balance at End - Flat</b>	<b>707.01</b>	<b>707.01</b>
Opening Accumulated Depreciation	30.26	-
Depreciation for the year	35.31	30.26
Depreciation Disposals/deductions	-	-
<b>Closing Accumulated Depreciation</b>	<b>65.58</b>	<b>30.26</b>
<b>Total</b>	<b>641.43</b>	<b>676.74</b>
<b>Fair Value</b>	<b>765.88</b>	<b>717.74</b>

The investment properties comprises flats and have been classified based on expected usage. The company intends to held investment properties for the purpose of lease rental or for the purpose of capital appreciation.

The investment properties have been classified based on conveyance deed executed in favour of company/ possession taken but conveyance deed is pending to be executed. The investment properties for 7 no. of properties valued at Rs 464.87 Lacs have been classified based on conveyance deed executed in favour of company. The investment properties for 4 no. of properties valued at Rs 242.13 Lacs have been classified based on possession taken and agreement to sell executed but conveyance deed is pending to be executed.

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

### Note -4

#### Investments - Non Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>i) Investment in Equity Instruments In Subsidiaries - Valued at amortised Cost</b>		
265000 no. Equity Share of Rs. 10/- each of Rudrabhishek Infosystems Pvt. Ltd. (31.03.2021 - 265000 Equity Share)	623.48	623.48
Nil no. Equity Share of SGD 1 each of Rudrabhishek Singapore Pte Ltd. (31.03.2021 - 1639800 Equity Share)	-	399.18
<b>Total (Equity Instruments)</b>	<b>623.48</b>	<b>1,022.66</b>
<b>Total (Equity Instruments) (Net)</b>	<b>623.48</b>	<b>1,022.66</b>

**Note:-** During the Year ended 31st March'2022, M/s Rudrabhishek Singapore PTE Ltd.- Singapore (RSPL) has initiated strike off process under Singapore laws, accordingly, Company have received Rs. 137.68 Lacs from M/s Rudrabhishek Singapore PTE Ltd. as final value of investment. Accordingly, M/s Rudrabhishek Singapore PTE Ltd. has ceased to be Subsidiary of the company. The difference between carrying value of investment in RSPL and the amount received upon strike off equivalent to Rs. 261.51 Lacs have been charged to Profit & Loss A/c.

Aggregate Original Cost of Investment in Subsidiary	201.69	996.96
Aggregate fair value of investment based on valuation report of independent IBBI approved valuer and taken as deemed cost of investment on transition	623.48	1,022.66

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### ii) Investment in Equity Instruments in Associates

(Rs. in Lacs)

	As at 31.03.2022	As at 31.03.2021
Equity Share of Rs. 10/- each of REPL PKS Infrastructure Pvt. Ltd. (cost)	-	1.59
Less: Impairment in value of investments	-	(1.59)
iii) Other Investments		
Investment in Equity Instruments in Other Entity -- at fair value through OCI		
1300 Equity Share of Rs. 10 ( March'21 - 1300) each of Damini Marketing Pvt. Ltd.	-	-
<b>Total</b>	-	-

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

(Rs. in Lacs)

<b>Movement in Provision for diminution in value of investment</b>	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year	1.59	1.59
Movement in the amount of provision(Net)	(1.59)	-
<b>Balance at the end of the year</b>	-	<b>1.59</b>

### Releationship with Struck off Companies

(Rs. in Lacs)

Name of Struck off Companies	Nature of Transactions	Nature of Transactions	Balance outstading as at March 22	Releationship with the Struck off Companies
REPL PKS Infrastructure Pvt. Ltd.	Investment	1.59	Nil	Asssociates

The investment in REPL PKS Infrastructure Pvt. Ltd. of Rs.1.59 Lacs have been writton off during the year out of provision for doubtful investment made in earlier year

### Note -5

#### Loan Non-Current - ( Unsecured - Considered Good)

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Loans and Advances to wholly owned subsidiary company	138.57	125.56
<b>Total</b>	<b>138.57</b>	<b>125.56</b>

Note - 5.1 Maximum amount outstanding during the year Rs. 161.07 Lacs(March'21 Rs. 241.45 Lacs)

### Note -6

#### Other Financial Assets - Non-current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good unless stated otherwise)		
Security deposit		
Considered Good*	430.64	312.12
Considered Doubtful **	6.00	6.00
Less: Provision for Doubtful Debts	(6.00)	(6.00)
Amount transferred from Other Bank Balance ( Refer Note. No.12) ***	114.07	303.85
Tender Money Recoverable	113.56	93.62
Interest accrued on Loans ****	12.19	19.62
Interest Accured on FDR	18.64	30.76
<b>Total</b>	<b>689.10</b>	<b>759.97</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

\* Net of Security deposit given against property taken on rent for DDY - GKY Project Rs. 21.11 Lacs [March Rs.19.51 Lacs] adjusted against amount received for utilization.

\*\* Includes Rs 6 Lacs under litigation.

\*\*\* Includes fixed deposit kept as margin money of Rs. 36.62 Lacs [March'21 Rs. 246.65 Lacs ]

\*\*\*\* Interest accrued on Loan and Deposits includes Rs. 12.19 Lacs (March'21 Rs. 19.62 Lacs) from Wholly Owned Subsidiary.

<b>Movement in Provision for Doubtful advances</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Balance at the beginning of the year	6.00	-
Movement in the amount of provision(Net)	-	6.00
Balance at the end of the year	<b>6.00</b>	<b>6.00</b>

### Note-7

#### Deferred Tax Assets / (Liabilities)

As at 31st March'2022

(Rs. in Lacs)

<b>Particulars</b>	<b>Balance as at 1st April' 2021</b>	<b>Recognised in profit or (Loss)</b>	<b>Recognised in OCI</b>	<b>Net Deferred Tax as at 31st March'2022</b>	<b>Deferred Tax Liability</b>	<b>Deferred Tax Assets</b>
Property, plant and equipment and intangible assets	21.06	(2.06)		19.00	-	19.00
Provision for defined benefit plan and Bonus- P&L	25.17	(3.85)		21.31	-	21.31
Deduction u/s 35D	9.44	(4.72)		4.72	-	4.72
Deferred Tax Impact on ROU as per IND AS 116	8.05	(1.26)		6.79	-	6.79
Provision for defined benefit plan - OCI	(4.38)		(3.52)	(7.90)	(7.90)	-
Provision for Doubtful Debt	138.48	(51.63)		86.86	-	86.86
Deferred Tax Impact on Long Term Capital Loss	-	199.09		199.09		199.09
<b>Deferred Tax Assets / (Liabilities)</b>	<b>197.82</b>	<b>135.58</b>	<b>(3.52)</b>	<b>329.87</b>	<b>(7.90)</b>	<b>337.78</b>

As at 31st March'2021

(Rs. in Lacs)

<b>Particulars</b>	<b>Balance as at 1st April' 2020</b>	<b>Recognised in profit or (Loss)</b>	<b>Recognised in OCI</b>	<b>Net Deferred Tax as at 31st March'2021</b>	<b>Deferred Tax Liability</b>	<b>Deferred Tax Assets</b>
Property, plant and equipment and intangible assets	9.85	11.20		21.06	-	21.06
Provision for defined benefit plan and Bonus- P&L	29.40	(4.23)		25.17	-	25.17
Deduction u/s 35D	14.15	(4.72)		9.44	-	9.44
Deferred Tax Impact on ROU as per IND AS 116	6.61	1.44		8.05	-	8.05
Provision for defined benefit plan - OCI	1.58		(5.96)	(4.38)	(4.38)	-
Provision for Doubtful Debt	98.59	39.89		138.48	-	138.48
<b>Deferred Tax Assets / (Liabilities)</b>	<b>160.19</b>	<b>43.58</b>	<b>(5.96)</b>	<b>197.81</b>	<b>(4.38)</b>	<b>202.20</b>

### Note -7.1

#### Movement on the deferred tax account is as follows:

(Rs. in Lacs)

<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Balance at the beginning of the year	197.81	160.19
Credit/(Charge) to the statement of profit and loss	135.58	43.58
Credit/(Charge) to other comprehensive income	(3.52)	(5.96)
Balance at the end of the year	<b>329.87</b>	<b>197.81</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

(Rs. in Lacs)

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Current Tax		
Current Tax for the year	347.50	534.57
Adjustments for earlier year Taxes	(193.40)	3.94
Deferred Tax	(135.58)	(43.58)
<b>Total current tax expense</b>	<b>18.52</b>	<b>494.93</b>

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

(Rs. in Lacs)

Profit before tax	1,275.09	1,870.57
Tax at the applicable Indian tax rate	320.92	470.79
Adjustment of expenses disallowed under Income Tax	84.52	110.69
Adjustment for expenses allowable under Income Tax Act	-57.94	(46.91)
<b>Current Tax (A)</b>	<b>347.50</b>	<b>534.57</b>
Tax expenses of earlier year (B)	(193.40)	3.94
Incremental Deferred Tax Liability / ( Assets)	(135.58)	(43.58)
<b>Deferred Tax (C)</b>	<b>(135.58)</b>	<b>(43.58)</b>
" Tax Expenses recognised in statement of Profit and Loss (A+B+C) "	18.53	494.93
Effective Tax rates	1.45	26.46

Note - Tax related to earlier year represents reversal (net) of provision of Income Tax for FY 2020-21 (AY 2021-22) upon computation of total income for FY 2020-21 determined on filing of Income Tax return.

**Note -8**

**Other Non - Current assets**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Capital Advance- (Against booking of Immovable Properties)*	598.14	684.14
Advance for Capital Goods	-	1.39
Prepaid Expenses	37.45	25.67
Advance Tax/tax deducted at source (net of provision)	152.41	162.15
<b>Total</b>	<b>788.00</b>	<b>873.35</b>

Note - 8.1 Includes advance given to Related party namely New Modern Buildwell Pvt. Ltd. - Rs 574.02 Lacs( March'21 - Rs 660.02 Lacs)

**Note -9**

**Current Investments**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Investment measured at fair value through profit and loss		
Investments in Quoted Mutual Funds	2.79	2.70
29,502.890 Units (March'21:29,502.890) units of PGIM India- Low Duration Fund		
<b>Total</b>	<b>2.79</b>	<b>2.70</b>



## Notes to the Standalone Financial Statements for the year ended 31st March 2022

<b>Aggregate amount of quoted Investment</b>	<b>2.79</b>	<b>2.70</b>
Aggregate provision for diminuation in the value of investment	-	-
<b>Category wise summary</b>		
Financial assets measured at amortised cost(net of provision)	-	-
Financial assets measured at fair value through profit and loss	2.79	2.70

### Note -10

#### Trade Receivable - Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
( Unsecured, considered good unless stated otherwise)		
Trade Receivable - billed		
Considered good	5,917.60	3,472.76
Considered Doubtful	345.10	544.23
Less: Provision for Bad & Doubtful Debts	(345.10)	(544.23)
Trade Receivable - unbilled	2,351.01	1,607.23
<b>Total</b>	<b>8,268.61</b>	<b>5,079.99</b>

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

Particulars	As at 31.03.2022	As at 31.03.2021
Trade Receivables	6,262.70	4,016.99
Trade Receivables considered for ECL Ageing	6,262.70	4,016.99

(Rs. in Lacs)

<b>Movement in the expected credit loss allowance</b>		
Balance at the beginning of the year	544.23	391.74
Add:		
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	(199.13)	152.49
Balance at the end of the year	345.10	544.23

Trade Receivable includes due from related party as under:

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Paarth Infrabuild Private Limited	162.18	116.30
New Modern Buildwell Private Limited	53.96	134.60
Mentor Infrastructure Private Limited	11.34	24.62
Despecto Realtors India Private Limited	1.33	-
Rudrabhishek Infosystems Private Limited	11.48	4.17

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

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Ageing of Trade Receivable as at 31-03-2022 from the transaction date

(Rs. in Lacs)

31st March, 2022	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>Trade Receivable - Billed</b>						
Undisputed Trade receivables – considered good	3,872.68	1,317.76	453.36	173.48	100.32	5,917.60
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	81.93	57.83	205.35	345.10
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>3,872.68</b>	<b>1,317.76</b>	<b>535.29</b>	<b>231.31</b>	<b>305.67</b>	<b>6,262.70</b>
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	(345.10)
<b>Add: Trade Receivable - unbilled</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,351.01</b>
<b>Total Trade Receivable</b>	<b>3,872.68</b>	<b>1,317.76</b>	<b>535.29</b>	<b>231.31</b>	<b>305.67</b>	<b>8,268.61</b>

### Ageing of Trade Receivable as at 31-03-2021 from the transaction date

(Rs. in Lacs)

31st March, 2021	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	1,925.10	895.76	326.25	242.56	83.09	3,472.76
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	57.57	80.85	405.81	544.23
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>1,925.10</b>	<b>895.76</b>	<b>383.82</b>	<b>323.41</b>	<b>488.90</b>	<b>4,016.99</b>
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-544.23
<b>Add: Trade Receivable - unbilled</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,607.23</b>
<b>Total Trade Receivable</b>	<b>1,925.10</b>	<b>895.76</b>	<b>383.82</b>	<b>323.41</b>	<b>488.90</b>	<b>5,079.99</b>

### Note -11

#### Cash & Cash Equivalents

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Balances with banks in current accounts	176.02	228.63
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project ( Refer Note No. 43)	6.03	166.46
<b>Fixed deposits with banks</b>		
-Held with maturity period of less than 3 months*	335.12	224.18
Cash on hand	8.41	8.35
<b>Total</b>	<b>525.58</b>	<b>627.62</b>

Note - 11.1 Includes fixed deposit kept as margin money of Rs. 250.22 Lacs [March'21 Rs. 147.12 Lacs]

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note -12

#### Other Bank Balances

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Unpaid Dividend Account	0.41	0.33
<b>Held as margin money Fixed deposits with banks</b>		
-Held with maturity period of 3 months but less than 12 months*	52.96	196.20
Deposits with more than 12 months maturity period	114.07	303.85
Amount Disclosed under the head "other Non- Current Financial Assets" (Refer Note.6)	(114.07)	(303.85)
<b>Total</b>	<b>53.37</b>	<b>196.53</b>

Note - 12.1 Includes fixed deposit kept as margin money of Rs. 13.33 Lacs [March'21 Rs. 73.05 Lacs]

### Note -13

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

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Interest Accrued on FDR	94.91	97.61
Tender Money Recoverable	34.44	72.47
Other Receivable *	110.07	21.76
Staff Advance	0.51	0.54
<b>Total</b>	<b>239.93</b>	<b>192.39</b>

Note- 13.1 Other Receivable given against insurance for DDY - GKY Project Nil [March'21 Rs. 0.08 Lacs] adjusted against amount pending utilization.

Note 13.2 Other receivable Includes amount receivable from wholly owned subsidiary company amount Rs. 91.52 Lacs ( March'21 Rs. Nil) on account of Intangible assets under development sold.

### Note -14

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

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Advance against Goods and Services*	62.26	36.56
Prepaid Expenses	44.70	30.83
Balance with revenue authorities	85.60	120.85
Other Receivable From DDUGKY (refer Note No.43)	20.50	-
<b>Total</b>	<b>213.06</b>	<b>188.24</b>

Note - 14.1 Includes under litigation amount of Rs. 20 Lacs ( March'21 - Rs. 20 Lacs)

### Note -15

#### EQUITY SHARE CAPITAL

##### (a) Authorised

Particulars	No. of Shares		( Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
<b>Equity Shares of Rs. 10 each</b>				
At the beginning of the period	2,00,00,000	2,00,00,000	2,000	2,000
Add: Additions during the period				
Less: Reduction during the period				
At the end of the period	2,00,00,000	2,00,00,000	2,000	2,000
<b>Total</b>	<b>2,00,00,000</b>	<b>2,00,00,000</b>	<b>2,000</b>	<b>2,000</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### (b) Issued, Subscribed and Paid up

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
<b>Equity Shares of Rs. 10 each fully paid up</b>				
At the beginning of the period	1,73,42,500	1,73,42,500	1,734.25	1,734.25
Add: Additions during the period			-	-
Less: Reduction during the period				
<b>At the end of the period</b>	<b>1,73,42,500</b>	<b>1,73,42,500</b>	<b>1,734.25</b>	<b>1,734.25</b>

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

Particulars	No. of Shares		Percentage	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Pradeep Misra	96,72,150	96,72,150	55.77	55.77
Kathura Milk & Agro Products Pvt Ltd	12,60,000	12,60,000	7.27	7.27
Rick Earley	-	10,00,000		5.77

**15.1** The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

### 15.2 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

31st March, 2021	As at 31st March					
	2022	2021	2020	2019	2018	2017
Equity Shares of Rs. 10 each			-	-	11,210,000	-

### 15.3 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

#### Shares held by promoters

Promoter name	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Pradeep Misra	9672150	55.77	9672150	55.77	-
Ms. Richa Misra	863100	4.98	863100	4.98	-
Mr. Prajwal Misra	2100	0.01	2100	0.01	-
Ms. Shruti Misra	2100	0.01	2100	0.01	-
Ms. Sarla Sharma	2100	0.01	2100	0.01	-
Pradeep Misra Huf	2100	0.01	2100	0.01	-
Kahtura Milk Agro products Pvt.Ltd	1260000	7.27	1260000	7.27	-
New Modern Buildwell Pvt.Ltd	100000	0.58	-	-	0.58
<b>Total</b>	<b>11903650</b>	<b>68.64</b>	<b>11803650</b>	<b>68.06</b>	

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

### Shares held by promoters

Promoter name	As at March 31, 2021		As at March 31, 2020		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Pradeep Misra	9672150	55.77	9651600	55.65	+0.12
Ms. Richa Misra	863100	4.98	850500	4.9	+0.08
Mr. Prajwal Misra	2100	0.01	2100	0.01	-
Ms. Shruti Misra	2100	0.01	2100	0.01	-
Ms. Sarla Sharma	2100	0.01	2100	0.01	-
Pradeep Misra Huf	2100	0.01	2100	0.01	-
Kahtura Milk Agro products Pvt. Ltd	1260000	7.27	1260000	7.27	-
<b>Total</b>	<b>11803650</b>	<b>68.06</b>	<b>11770500</b>	<b>67.88</b>	

**15.4** The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceeding the balance sheet date.

**15.5** Details of Dividend paid and proposed during the year ended 31.03.2022 are as under:

#### Dividend declared & paid during the year

#### Year Ended 31.03.2022

#### Year Ended 31.03.2021

Final Dividend for the year ended 31.03.2021 (PY-31-03-2020)

69.37

43.36

Final Dividend recommended by Board of Directors for year ended 31.03.2022 Rs Nil ( PY Rs 0.40 Per Share) subject to approval of shareholders in ensuing AGM.

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

### Note -16

#### Other Equity

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Securities Premium</b>		
As per last Balance Sheet	1,655.68	1,655.68
Add: Addition during the year		
<b>Balance at the end of year</b>	<b>1,655.68</b>	<b>1,655.68</b>
<b>General Reserve</b>		
As per last Balance Sheet	296.35	296.35
Add: Addition during the year		
<b>Balance at the end of year</b>	<b>296.35</b>	<b>296.35</b>
<b>Retained Earnings</b>		
As per last Balance Sheet	4,354.17	3,021.87
Add: Profit/(Loss) during the year	1,256.57	1,375.64
Dividend (including tax on dividend)	(69.37)	(43.36)
<b>Balance at the end of year</b>	<b>5,541.37</b>	<b>4,354.15</b>
<b>Other Comprehensive Income</b>		
As per last Balance Sheet	13.04	(4.70)
Add: Profit/(Loss) during the year	10.46	17.74
<b>Balance at the end of year</b>	<b>23.49</b>	<b>13.05</b>
<b>Total</b>	<b>7,516.89</b>	<b>6,319.23</b>



## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note -17

#### Lease Liabilities Non- Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Lease Liabilities	80.84	19.04
<b>Total</b>	<b>80.84</b>	<b>19.04</b>

### Note -18

#### Long term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	58.71	66.00
Leave Encashment	22.72	23.53
<b>Total</b>	<b>81.43</b>	<b>89.53</b>

### Note -19

#### Short Term Borrowing

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Inter Corporate Loan *	20.00	-
Working Capital Limit(Fund Based- Secured)**	988.02	205.93
<b>Total</b>	<b>1,008.02</b>	<b>205.93</b>

**Note 19.1** \*The inter corporate inculeds Loan from related party amounting to Rs. 20.00 Lacs ( March'21 Rs. Nil)

#### Details of Security:

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

#### a) HDFC Bank Limited

- Fund Based Working Capital limit from HDFC Bank are secured by way of First Pari Passu charge by way of hypothecation of book debt, bills whether documentary or clean, outstanding monies, receivables both present & future and also cash margin of bank guarantee in the form of FDR with lien of HDFC bank and also equitable mortgage of property held by third party M/s Despecto realtors India Private Limited having its Address of Plot No 12, Sector 126, Gautam Budh Nagar, Noida Uttar Pradesh - 201309. The fund based working capital limits are also secured by way of unconditional & irrevocable personal / Corporate Guarantee of Mr. Pradeep Misra & M/s Despecto realtors India Private Limited.

#### b) Kotak Mahindra Bank Limited

- Equitable Mortgage on Investment property owned having its Address Flat No.H/10/04, 10th floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- Equitable Mortgage on Investment property owned having its Address Flat No.H/GF/04, Ground floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- Equitable Mortgage on Investment property owned having its Address Flat No.A/GF/01, Ground floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on Investment property owned having its Address Flat No.A/01/01, First floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- Equitable Mortgage on Investment property owned having its Address Flat No.A/11/01, Eleventh floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002

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

**Note 19.2** The quarterly return or statement of current assets filed by the company with bank are generally in agreement with book of accounts.

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note -20

#### Lease Liabilities-Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Lease Liabilities	41.97	66.80
<b>Total</b>	<b>41.97</b>	<b>66.80</b>

### Note -21

#### Trade payables - Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of micro enterprises and small enterprises	518.37	362.87
Total outstanding dues of creditors other than micro enterprises and small enterprises*	1,133.76	456.71
<b>Total</b>	<b>1,652.13</b>	<b>819.58</b>

**Note- 21.1** Net of Liability on account of DDY - GKY Project Rs. 39.39 Lacs [March'2021 Rs. 16.98 Lacs] ( Refer No. No. - 43)

The disclosure under section 22 of Micro, Small and Medium Enterprises Development Act,2006, to the extent information available with the company is as under:

- (a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;

Principal	517.41	361.97
Interest	0.96	0.90
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	0.96	0.90
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.96	0.90

#### Ageing of Trade Payable as at 31.03.2022 from the date of transaction

(Rs. in Lacs)

31st March, 2022	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Payable</b>					
-MSME	517.36	0.90	0.11	-	518.37
- Others	1,073.88	17.35	2.91	7.80	1,101.93
<b>Disputed Trade Payable</b>					
-MSME					
- Others					
<b>Total</b>	<b>1,591.24</b>	<b>18.26</b>	<b>3.02</b>	<b>7.80</b>	<b>1,620.30</b>
Add: Accured Expenses					31.83
<b>Total Trade Payable</b>	<b>1,591.24</b>	<b>18.26</b>	<b>3.02</b>	<b>7.80</b>	<b>1,652.13</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Ageing of Trade Payable as at 31.03.2021 from the date of transaction

(Rs. in Lacs)

31st March, 2022	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Payable</b>					
-MSME	362.87	-	-	-	362.87
- Others	423.11	2.06	3.88	9.54	438.59
<b>Disputed Trade Payable</b>					-
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
<b>Total</b>	<b>785.98</b>	<b>2.06</b>	<b>3.88</b>	<b>9.54</b>	<b>801.46</b>
Add: Accured Expenses	-	-	-	-	18.12
<b>Total Trade Payable</b>	<b>785.98</b>	<b>2.06</b>	<b>3.88</b>	<b>9.54</b>	<b>819.58</b>

### Releationship with Struck off Companies

(Rs. in Lacs)

Name of Struck off Companies	Nature of Transactions	Balance outstading as at 31st March 21	Balance outstading as at 31st March 22	Releationship with the Struck off Companies
Alprose Engineers Pvt. Ltd	Payable	0.38	Nil *	Vendor

\* Since written back

### Note -22

#### Other Financial Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Unpaid Dividend	0.41	0.33
Payable for Capital Goods	2.00	0.54
Interest Payable	1.28	0.38
Employees Related Liabilities	268.77	229.99
Other Payable	6.04	5.78
<b>Total</b>	<b>278.50</b>	<b>237.02</b>

Note- 22.1 Net of Salary payable for DDY - GKY Project Rs.3.16 Lacs [March'21 Rs. 3.99 Lacs] (Refer No. - 43)

Note- 22.2 Interest payable includes to related party of Rs. 1.28 Lacs [March'21 Rs.0.38 lacs ]

### Note -23

#### Other Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Amount received from UP Skill Development Board for DDU - GKY Project pending utilization ( Net of Amount spent)	6.03	166.46
Advances from customer	-	-
Statutory Dues Payable	306.86	210.15
<b>Total</b>	<b>312.89</b>	<b>376.61</b>

Note- 23.1 net of Statutory Dues Payable for DDY - GKY Project Nil [March'21 Rs. 1.27 Lacs] ( Refer No. - 43)

### Note -24

#### Short Term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	2.08	5.92
Leave Encashment	0.77	1.68
<b>Total</b>	<b>2.85</b>	<b>7.60</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note -25

#### Revenue from Operations

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
<b>Gross Sales of Services</b>		
Sale of Services (Net)	7,290.40	7,009.48
Other Operating Revenue (Net)	4.06	5.07
<b>Total</b>	<b>7,294.46</b>	<b>7,014.55</b>

#### Disaggregation of revenue

##### Revenue based on nature

Consultancy & Advisory Services	7,290.40	7,009.48
Other Operating Income	4.06	5.07
<b>Total</b>	<b>7,294.46</b>	<b>7,014.55</b>

##### Revenue based on Geography

Within India	7,294.46	7,014.55
Outside India	-	-
<b>Total</b>	<b>7,294.46</b>	<b>7,014.55</b>

#### Reconciliation of revenue from operations with contract price

Contract Price	7,294.46	7,014.55
Less: Variable Components like Discounts etc.	-	-
<b>Revenue from Operations as recognised in financial Statements</b>	<b>7,294.46</b>	<b>7,014.55</b>

#### Unbilled Revenue Reconciliation

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Reconciliation of - Unbilled receivables		
Balance at the beginning of the financial year	1,607.23	-
Less: Billed during the year	(1,607.23)	-
Add: Revenue recognised during the year to be billed in next financial year	2,351.01	1,607.23
<b>Balance at the end of the financial year</b>	<b>2,351.01</b>	<b>1,607.23</b>

(Rs. in Lacs)

Reconciliation of Advance received from Customers - Contract liabilities	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Balance at the beginning of the year	(0.00)	5.69
Less : Revenue recognised out of advance received from customers at beginning of year	-	(5.69)
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	-	
Balance at the end of the year	(0.00)	(0.00)

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note -26

#### Other Income

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
<b>Interest Income</b>		
a) Interest from Banks on FDR's	20.25	45.41
b) Interest Income from loans granted	13.47	25.18
c) Interest on Income Tax Refund	-	8.82
<b>Other Non - Operating Income</b>		
Dividend Income	2.65	2.65
Profit on sale of Intangible Assets under development	70.20	0.72
Excess Provisions written back (Net)	203.32	-
Unrealized gain on mutual funds	0.09	0.04
Interest on Amortized cost	60.82	16.54
<b>Total</b>	<b>370.79</b>	<b>99.36</b>

### Note -27

#### Direct Operating Cost

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Professional & Consultancy Charges	3,057.00	2,686.87
Project Expenses	0.36	10.60
Less:- Expenses Recovered	(13.20)	(13.20)
<b>Total</b>	<b>3,044.16</b>	<b>2,684.27</b>

### Note -28

#### Employee Benefit Expenses

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Salaries, Wages & Bonus	1,535.92	1,394.35
Contribution to Provident and Other Funds	35.75	37.50
Gratuity Expenses	25.11	27.40
Leave Encashment Expenses	8.53	13.33
Staff Welfare Expenses	35.36	29.19
Less:- Amount Spent on DDU-GKY Project adjusted ( Refer No. - 43)	(60.13)	(15.47)
<b>Total</b>	<b>1,580.54</b>	<b>1,486.29</b>

### Note -29

#### Finance Cost

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Interest Paid on OD	36.46	13.76
Interest Paid on Loan	1.00	0.41
Interest on Lease Liabilities	5.17	12.91
Interest on Others	4.74	0.94
Interest on Income Tax	2.64	-
<b>Total</b>	<b>50.01</b>	<b>28.02</b>



## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note -30

#### Depreciation

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Depreciation on Tangible Assets	27.27	63.19
Depreciation on Intangible Assets	5.97	6.15
Amortization of ROU	61.80	84.36
Depreciation on Investment Property	35.31	30.26
<b>Total</b>	<b>130.35</b>	<b>183.97</b>

### Note -31

#### Other Expenses

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Professional & Consultancy Charges	80.94	77.29
Bank and Demat Charges	40.01	47.01
Office Expenses	37.87	41.82
Bad Debts	599.88	35.17
Postage and Courier Charges	3.46	4.05
Royalty	65.64	54.21
Membership & Annual Fees- Subscription	33.72	29.51
Printing and Stationery charges	25.56	34.35
Audit Fees	5.38	3.59
Tendor Application fees	14.51	19.48
Provision for Doubtful Debts	-	152.49
Provision for doubtful Advances	-	6.00
Investment written off - On Strike off	261.51	-
Power & Fuel	45.32	44.23
Short Term Lease Payment	212.78	59.47
Insurance	11.39	4.75
Repairs to Buildings	16.10	23.25
Repair - Computer maintenance	1.66	1.86
Rates & Taxes	13.10	13.07
Travelling & Conveyance	142.13	153.42
Advertisement & Business Promotion Expenses	42.31	44.32
Communication Expense	10.48	12.90
Charity & Donation	3.00	-
CSR Expenses	31.50	24.30
Miscellaneous Expenses	22.05	16.22
Less:- Amount Spent on DDU-GKY Project adjusted ( Refer No. - 43)	(135.21)	(41.97)
<b>Total</b>	<b>1,585.10</b>	<b>860.79</b>

### Note -32

#### Payment to Auditors:

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Audit Fee	3.00	1.85
Tax audit Fee	-	0.30
Limited Review of Results	1.50	1.00
Certification charges	0.88	0.44
<b>Total</b>	<b>5.38</b>	<b>3.59</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note -33

#### Earning Per Share (EPS)

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.)	1,256.57	1,375.64
No. of equity shares	1,73,42,500	1,73,42,500
Basic and Diluted Earning Per Share (Rs.)	7.25	7.93

### Note - 34

#### Defined Benefit Plan

The Company has funded defined benefit plan for gratuity. Every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.

The disclosure of employees benefit as defined in the Indian Accounting Standard-19 "Employee Benefits" are as follows:

(Rs. in Lacs)

Amount Recognized in Statement of Financial Position at Period - End	As at 31.03.2022	As at 31.03.2021
Present value of Defined Benefit Obligation	65.38	75.83
Fair value of Plan Assets	4.59	3.90
	<b>60.79</b>	<b>71.93</b>
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Statement of Financial Position	<b>60.79</b>	<b>71.93</b>

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	As at 31.03.2022	As at 31.03.2021
Total Charge/ (Credit) Recognised in Profit and Loss	25.11	27.40
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	-13.98	-23.70

Change in Defined Benefit Obligation	As at 31.03.2022	As at 31.03.2021
Defined Benefit obligation, beginning of period	75.83	84.62
Interest Cost on DBO	5.38	5.74
Net Current Service Cost	20.01	22.63
Actual Plan Participants' Contributions	-	-
Benefits Paid	(21.79)	(12.68)
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	-
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	(14.06)	(24.49)
Defined Benefit Obligation, End of Period	<b>65.38</b>	<b>75.83</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

<b>Change in Fair Value of Plan assets</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Fair value of plan assets at the beginning	3.90	14.40
Expected return on plan assets	0.28	0.98
Employer contribution	3.94	2.00
Actual Plan Participants' Contributions	-	(0.01)
Actual Taxes Paid	-	-
Actual Administration Expenses Paid	-	-
Changes in Foreign Currency Exchange Rates	-	-
Benefits paid	(3.45)	(12.68)
Acquisition /Business Combination / Divestiture	-	-
Assets Extinguished on Curtailments / Settlements	-	-
Actuarial Gain/ (Loss) on Asset	(0.08)	(0.79)
<b>Fair value of plan assets at the end.</b>	<b>4.59</b>	<b>3.90</b>

<b>Net Defined Benefit Cost/(Income) included in Statement of Profit &amp; Loss at Period-End</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Service Cost	20.01	22.63
Net Interest Cost	5.10	4.76
Past Service Cost		
Administration Expenses		
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures		
<b>Total Defined Benefit Cost/(Income) included in Profit &amp; Loss</b>	<b>25.11</b>	<b>27.40</b>

<b>Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Amount recognized in OCI, (Gain) / Loss Beginning of Period	(17.42)	6.28
Remeasurements Due to :		
1. Effect of Change in Financial Assumptions	(4.08)	(3.45)
2. Effect of Change in Demographic Assumptions		
3. Effect of Experience Adjustments	(9.98)	(21.04)
4. (Gain)/ Loss on Curtailments/Settlements		
5. Return on Plan Assets (Excluding Interest)	0.08	0.79
6. Changes in Asset Ceiling		
<b>Total Remeasurements Recognised in OCI (Gain)/Loss</b>	<b>(13.98)</b>	<b>(23.70)</b>
<b>Amount Recognized in OCI (Gain)/Loss, End of Period</b>	<b>(31.40)</b>	<b>(17.42)</b>

<b>Total Defined Benefit Cost/(Income) included in Profit &amp; Loss and Other Comprehensive Income</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Amount recognized in P&L, End of Period	25.11	27.40
Amount recognized in OCI, End of Period	(13.98)	(23.70)
<b>Total Net Defined Benefit Cost/(Income) Recognized at Period-End</b>	<b>11.14</b>	<b>3.70</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

<b>Reconciliation of Balance Sheet Amount</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Balance Sheet (Asset)/ Liability, Beginning of Period	71.93	70.23
True-up		
Total Charge/ (Credit) Recognised in Profit and Loss	25.11	27.40
Total Remeasurements Recognised in OC (Income)/ Loss	(13.98)	(23.70)
Acquisition /Business Combination / Divestiture		
Employer Contribution	(3.94)	(2.00)
Benefits Paid	(18.34)	0.01
Other Events		
<b>Balance Sheet (Asset)/Liability, End of Period</b>	<b>60.79</b>	<b>71.93</b>

<b>Actual Return on Plan Assets</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Expected return on plan assets	0.28	0.98
Remeasurement on Plan Assets	(0.08)	(0.79)
Actual Return on Plan Assets	0.20	0.19

<b>Change in the Unrecognised Asset due to the Asset Ceiling During the Period</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Unrecognised Asset, Beginning of Period	-	-
Interest on Unrecognised Asset Recognised in P&L	-	-
Other changes in Unrecognised Asset due to the Asset Ceiling	-	-
Unrecognized Asset, End of Period	-	-

<b>The Major Categories of Plan Assets</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Government of India Securities (Central and State)	-	-
High Quality Corporate Bonds (Including Public Sector Bonds)	-	-
Equity Shares of listed companies	-	-
Cash (Including Bank Balance, Special Deposit Scheme)	-	-
Funds Managed by Insurer	100%	100%
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Financial Assumptions Used to Determine the Profit &amp; Loss</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Discounting Rate	7.51 PA	7.09 PA
Salary Escalation Rate	5.50 PA	5.50 PA
Expected Rate of Return on Assets		

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

Demographic Assumptions Used to Determine the Defined Benefit	As at 31.03.2022	As at 31.03.2021
Retirement Age		60 Years
Mortality Table	IALM (2012-2014)	
Employee Turnover / Attrition Rate		
18 to 30 Years	3%	3%
30 to 45 Years	2%	2%
Above 45 Years	1%	1%

Sensitivity Analysis	
Defined Benefit Obligation- Discount Rate +100 Basis Points	(8.54)
Defined Benefit Obligation- Discount Rate -100 Basis Points	10.26
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	10.37
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	(8.77)

Expected Cashflows for the Next Ten Years	31-03-2022
Year - 2022	2.30
Year - 2023	1.77
Year - 2024	2.23
Year - 2025	3.03
Year - 2026	3.95
Year - 2027 to 2031	43.87

Data of Valuation	As at 31.03.2022	As at 31.03.2021
Number of Employee	129	152
Total Monthly Salary Eligible for Gratuity	37.80	41.36
Average Past Service (Years)	4.09	3.88
Average Age (Years)	36.49	35.72
Average Remaining Work Life ( Years)	23.51	24.28
Average Remaining Working Life considering Decrements	17.89	18.35
Total Accrued Benefits	87.29	95.28

a) Eligibility	All Permanent employees of company
b) Salary for Gratuity	Last Drawn Basic Salary
c) Plan Service	completed Years of Service, Service of Six months and above is rounded off as one year
d) Contribution	Employee -Nil, Company - Full Cost
e) Vesting Period	5 Years of service
f) Benefit payable on Retirement	15/26 * Salary * Number of completed Years of Service
g) Benefit payable on Withdrawal/ Resignation	15/26 * Salary * Number of completed Years of Service
h) Benefit payable on Death/ Disability	As above except that no vesting conditions apply.
i) Ceiling Amount	20



## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Leave Encashment

The total leave encashment liability of Rs 23.49 Lacs have been shown in Provision - Non Current (Rs 22.72 Lacs) and Provision - Current (Rs. 0.77 Lacs) and does not require disclosure as mentioned in Para 158 of IND AS 19

### Defined Contribution Plan

The company makes contribution towards Provident Fund to Regional fund commissioner and ESI to Employee State Insurance Corporation. The company has recognised Rs. 35.75 Lacs (P.Y. Rs.37.50 Lacs) related to employer's Contribution to Provident fund & other fund in statement of Profit & Loss

### Note - 35

#### Financial Instruments: Accounting classification, Fair value measurements

31st March, 2022

(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	"Amortised Cost"	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Investments in Equity Instruments	623.48		623.48				
Other Financial Assets	929.03		929.03				
<b>Other Investments</b>	2.79	2.79		2.79			
Trade Receivable	8,268.61		8,268.61				
Cash and cash equivalents	525.58		525.58				
Other Bank Balance	53.37		53.37				
Loan	138.57		138.57				
	<b>10,541.43</b>	<b>2.79</b>	<b>10,538.63</b>			-	-

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	"Amortised Cost"	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>							
Short Term Borrowing	1,008.02		1,008.02				
Lease Liability	122.81		122.81				
Trade Payables	1,652.13		1,652.13				
Other Financial Liabilities	278.50		278.50				
	<b>3,061.46</b>		<b>3,061.46</b>				

31st March, 2021

(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	"Amortised Cost"	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Investments in Equity Instruments	1,022.66			1,022.66			
Other Financial Assets	952.35			952.35			
Other Investments	2.70	2.70			2.70		
Trade Receivable	5,079.99			5,079.99			
Cash and cash equivalents	627.62			627.62			
Other Bank Balance	196.53			196.53			
Loan	125.56			125.56			
	<b>8,007.42</b>	<b>2.70</b>		<b>8,004.71</b>		-	-

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>							
Short Term Borrowing	205.93			205.93			
Lease Liability	85.84			85.84			
Trade Payables	819.58			819.58			
Other Financial Liabilities	237.02			237.02			
	<b>1,348.36</b>			<b>1,348.36</b>			

The Management assessed that carrying amount of loans, investments in subsidiaries, Trade receivables, financial assets, cash and cash equivalent, bank balances, trade payables and financial liabilities approximates their fair value largely due to short term maturities of these instruments.

### Note - 36

#### Financial Risk Management

The company's activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. These risks are managed by the Management of the company under Board of Directors of the company to minimise potential adverse effects on the financial performance of the company.

#### Interest rate risk

Interest rate risk primarily arises from floating rate borrowings. The loans given to wholly owned subsidiary company is interest bearing and, therefore, interest rate risk is minimised. The company has taken secured working capital facilities at variable rate (Repo rate plus).

- i) Interest rate risk exposure - The exposure of the company's borrowing to interest rate changes at the end of reporting period is as follows:

Particulars	31.03.2022	31.03.2021
Variable rate borrowing	988.02	205.93
Fixed rate borrowing	20.00	-

- ii) Sensitivity analysis: For floating rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for whole year:-

Particulars	Impact on profit before tax for the year ended	
Interest rate- increase by 50 basis point	4.94	1.03
Interest rate- decrease by 50 basis point	(4.94)	(1.03)

#### Credit risk

Credit risk is the risk of financial loss to the company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables. The company has made expected credit loss allowance of Rs 345.10 Lacs on its trade receivables and in its opinion such allowance is sufficient to cover any future credit risk.

#### Investments / Inter Corporate Loan

The company has given loan to its wholly owned subsidiary which is also interest bearing and therefore less prone to credit risk. The company has also invested in real estate properties by giving advances and are also less prone to credit risk.

#### Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's finance department is responsible for fund management. In addition, processes and policies related to such risks are overseen by senior management.

Particulars	31.03.2022	31.03.2021
Cash, Cash Equivalent & Bank Balances( Note No. - 11 & 12 )	578.95	824.15
Bank & Other Borrowings	1,008.02	205.93

The company has secured borrowings and has adequate and sufficient liquidity as detailed above to meet any kind of exigencies. In addition, the company has recourse to recall loans given to wholly owned subsidiary company. These measures are considered by the management adequate to ensure that the company is not exposed to any kind of liquidity risk.

### Capital Risk

The company is cash surplus and has no capital other than equity. Safety of capital is of prime importance to ensure availability of capital for company's business requirement. Investment objectives is to provide safety and adequate return on surplus funds. The company's adjusted net debt to equity ratio at the end of reporting period is as follows:

Particulars	31.03.2022	31.03.2021
Gross Borrowings	1,008.02	205.93
Less: cash and cash equivalents	525.58	627.62
<b>Adjusted net debt</b>	<b>482.44</b>	<b>(421.69)</b>
Total Equity	9,251.14	8,053.48
Adjusted net debt to equity	5.21	(5.24)

The company's total owned funds of Rs. 9251.14 Lacs is considered adequate by the management to meet its business interest and any capital risk it may face in the future.

### Note - 37

#### Leases

The principal portion of the lease payments and interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liability recognised in balance sheet at the date of initial application. 'On application of IndAs 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right to use asset and finance cost for interest accrued on lease liability.

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

Particulars	Net Carrying amount as at 31.3.2021	Net Addition for the year ended 31.3.2022	Net Carrying amount as at 31.3.2022
Building	53.87	41.96	95.84

Depreciation on right of use asset is Rs 61.80 Lacs and interest on lease liability for year ended 31.3.2022 is Rs. 5.17 Lacs

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

### Impact of Covid-19

The leases that the company has entered with lessors towards properties are long term in nature and no charges in terms of those leases are expected due to Covid-19.

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

(Rs. in Lacs)

Particulars	31.03.2022	31.03.2021
Current lease liability	41.97	66.80
Non-Current lease liability	80.84	19.04
<b>Total</b>	<b>122.81</b>	<b>85.84</b>

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

The following is movement in Lease Liability during the year ended 31.03.2021 and 31.03.2022:

(Rs. in Lacs)

Particulars	31.03.2022	31.03.2021
Balance at the beginning of the year	85.84	164.50
Addition during the year	103.76	-
Finance cost accrued during the year	5.17	12.91
Deletion		
Payment of lease liability (Including Interest)	71.97	91.57
Balance at the end of the year	122.81	85.84

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.3.2021 and 31.3.2022 on an Undiscounted basis:

(Rs. in Lacs)

Particulars	31.03.2022	31.03.2021
Less than one year	52.31	91.57
One to five year	89.06	88.06

### Note - 38

#### Contingent Liabilities not provided for

(Rs. in Lacs)

Particulars	31.03.2022	31.03.2021
Bank Guarantee (Performance Guarantee) given against which the company has fixed deposits with respective banks	1,899.34	1,222.01

### Note - 39

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

(Rs. in Lacs)

Particulars	31.03.2022	31.03.2021
Estimated amounts of contracts remaining to be executed on capital account and not provided for	-	33.91

### Note - 40

#### Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

#### A List of related parties and relationships

##### a Wholly Owned Subsidiary

M/s Rudrabhishek Infosystems Private Limited

##### b Subsidiary

M/s Rudrabhishek Singapore PTE Limited (Ceasess to exist subsidiary on 15-Dec-2021)

##### c Key Management Personnel and their relatives

- 1 Mr. Pradeep Misra (Managing Director)
- 2 Mrs. Richa Misra (Whole Time Director)
- 3 Mr. Prajjwal Misra (Non Executive Director)
- 4 Mr. Himanshu Garg (Independent Director)
- 5 Mr. Jamal Husain Ansari (Independent Director up to 09 Nov-2021)
- 6 Mr. Tarun Jain (Independent Director)
- 7 Mr. Vinod Tiku (Independent Director(wef 09-Nov-2021))
- 8 Mr. Vikas Gupta (Company Secretary)
- 9 Mrs. Gyanwati Misra (Mother of Managing Director)
- 10 Mr. Manoj Kumar (Chief Financial Officer)

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### d Enterprises over which Director / key management personnel and their relatives exercise significant influence

- 1 M/s Pushp Products Private Limited
- 2 M/s Pradeep Richa Educare Foundation
- 3 M/s Samad Trade Links Private Limited
- 4 M/s Rudrabhishek Infosystems Private Limited
- 5 M/s Paarth Infrabuild Private Limited
- 6 M/s New Modern Buildwell Private Limited
- 7 M/s Mentor Infrastructure Private Limited
- 8 M/s Rudrabhishek Singapore PTE Limited
- 9 M/s Shruti Planners and Advisers Pvt. Ltd.
- 10 M/s Despecto Realtors India Pvt. Ltd.
- 11 M/s Vinayaka Finlease Pvt Ltd
- 12 M/s. Orgnn Technologies Private Limited

### e Associate Company

- 1 M/s REPL PKS Infrastructure Private Limited (Ceases to exist Associate on 01-Apr-2021)

### B Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosures are given below :

(Rs. in Lacs)

Description	Subsidiaries		Key Management personnel and their relatives		Enterprises controlled by key management personnel and their relatives	
	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
<b>Rent Expenses</b>	-	-	-	-	-	-
M/s Pushp Products Private Limited	-	-	-	-	40.18	40.18
Mrs. Gyanwati Misra	-	-	3.96	3.96	-	-
M/s Samad Trade Links Private Limited	-	-	-	-	9.50	9.50
<b>Royalty Expenses</b>	-	-	-	-	-	-
Mr. Pradeep Misra	-	-	65.64	54.21	-	-
<b>CSR Expenses</b>	-	-	-	-	-	-
M/s Pradeep Richa Educare Foundation	-	-	31.50	13.50	-	-
<b>Professional Charges</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	62.60	62.55	-	-	-	-
M/s New Modern Buildwell Private Limited	-	-	-	-	29.06	-
M/s Despecto Realtors India Pvt. Ltd.	-	-	-	-	90.00	-
M/s. Orgnn Technologies Private Limited	-	-	-	-	2.87	-
<b>Generator Expenses</b>	-	-	-	-	-	-
M/s Pushp Products Private Limited	-	-	-	-	3.24	3.24
<b>Software Expenses</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	-	11.13	-	-	-	-
<b>Project Reimbursable Expenses</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	-	4.30	-	-	-	-
<b>Security Deposit Given</b>	-	-	-	-	-	-
M/s Despecto Realtors India Pvt. Ltd.	162.00	226.58	-	-	-	-
<b>Professional Income</b>	-	-	-	-	-	-
M/s Paarth Infrabuild Private Limited	-	-	-	-	105.64	183.00



## Notes to the Standalone Financial Statements for the year ended 31st March 2022

M/s New Modern Buildwell Private Limited	-	-	-	-	4.74	-
M/s Mentor Infrastructure Private Limited	-	-	-	-	7.36	36.74
M/s Rudrabhishek Infosystems Private Limited	-	-	-	-	-	-
<b>Recovery of Corporate Shared Expenses under Other Operating Income</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	13.20	13.20	-	-	-	-
<b>Other Operating Income</b>	-	-	-	-	-	-
M/s Paarth Infrabuild Private Limited	-	-	-	-	-	1.20
<b>Loan Taken</b>	-	-	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	45.00	50.00
<b>Loan Paid</b>	-	-	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	25.00	50.00
<b>Interest paid</b>	-	-	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	1.00	0.41
<b>Royalty Received</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	4.05	3.74	-	-	-	-
<b>Interest Income</b>	-	-	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	-	3.97
M/s REPL PKS Infrastructure Private Limited	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	13.46	21.21	-	-	-	-
<b>Loan and Advances granted</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	43.50	139.29	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	-	220.00
<b>Loan and Advances recovered</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	30.50	224.30	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	-	220.00
<b>Sale of intangible assets under development</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	84.74	-	-	-	-	-
<b>Share in FSI recovered</b>	-	-	-	-	-	-
M/s New Modern Buildwell Private Limited	-	-	-	-	86.00	-
<b>Dividend received</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	2.65	2.65	-	-	-	-
<b>Directors/ Key Managerial Personnels' Remuneration including commission</b>	-	-	-	-	-	-
Mr. Pradeep Misra	-	-	84.00	84.00	-	-
Mrs. Richa Misra	-	-	36.00	36.00	-	-
Mr. Himanshu Garg	-	-	1.35	1.25	-	-
Mr. Jamal Husain Ansari	-	-	0.50	1.00	-	-
Mr. Tarun Jain	-	-	1.15	1.05	-	-
Mr. Prajwal Misra	-	-	0.60	-	-	-
Mr. Vinod Tiku	-	-	0.05	-	-	-
Mr. Vikas Gupta	-	-	19.57	14.91	-	-
Mr. Manoj Kumar	-	-	16.63	14.22	-	-
<b>Investment written off - On Strike off</b>	-	-	-	-	-	-
M/s Rudrabhishek Singapore PTE Limited	261.51	-	-	-	-	-

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

<b>Investments in Equity Instruments received back</b>						
M/s Rudrabhishek Singapore PTE Limited	137.68	-				
<b>Outstanding balances at the year end</b>	-	-	-	-	-	-
<b>Remuneration Payable</b>	-	-	-	-	-	-
Mr. Pradeep Misra	-	-	44.64	20.23	-	-
Mrs. Richa Misra	-	-	2.17	2.15	-	-
Mr. Manoj Kumar	-	-	0.88	0.92	-	-
Mr. Vikas Gupta	-	-	1.12	4.04	-	-
Mr. Pradeep Misra	-	-	-	0.76	-	-
<b>Sundry Debtors</b>	-	-	-	-	-	-
M/s Paarth Infrabuild Private Limited	-	-	-	-	162.18	116.30
M/s New Modern Buildwell Private Limited	-	-	-	-	53.96	134.60
M/s Rudrabhishek Architects and Designers Private Limited	-	-	-	-	-	-
Mentor Infrastructure Private Limited	-	-	-	-	11.34	24.62
Despecto Realtors India Private Limited	-	-	-	-	1.33	-
M/s Rudrabhishek Infosystems Private Limited	11.48	4.17	-	-	-	-
<b>Other Receivable</b>						
M/s Rudrabhishek Infosystems Private Limited	91.52					
<b>Sundry Creditors</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	64.40	58.07	-	-	-	-
Mr. Pradeep Misra	-	-	82.18	38.48	-	-
M/s Samad Trade Links Private Limited	-	-	-	-	5.98	3.42
M/s Pushp Products Private Limited	-	-	-	-	33.96	15.28
Mrs. Gyanwati Misra	-	-	2.37	1.22	-	-
M/s Despecto Realtors India Pvt. Ltd.			-	-	27.10	-
M/s Orgnn Technologies Private Limited			-	-	0.05	-
Mr. Jamal Husain Ansari	-	-	-	0.28	-	-
Mr. Himanshu Garg	-	-	0.76	0.32	-	-
Mr. Tarun Jain	-	-	0.59	0.28	-	-
Mr. Prajwal Misra			0.54	-		
Mr. Vinod Tiku			0.05	-		
<b>Loan and Advances granted</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	138.57	125.56	-	-	-	-
<b>Security deposits paid</b>	-	-	-	-	-	-
Mrs. Gyanwati Misra	-	-	0.90	0.90	-	-
M/s Pushp Products Private Limited	-	-	-	-	27.20	27.20
M/s Despecto Realtors India Private Limited	-	-	-	-	445.19	283.19
<b>Share in FSI</b>	-	-	-	-	-	-
M/s New Modern Buildwell Private Limited	-	-	-	-	574.02	660.02
<b>Interest Receivables</b>	-	-	-	-	-	-
M/s Rudrabhishek Infosystems Private Limited	12.19	19.62	-	-	-	-
<b>Interest Payable</b>	-	-	-	-	-	-
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	1.28	0.38

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### (ii) Disclosure as required under section 186 (4) of Companies Act, 2013:

(Rs. in Lacs)

Sr. No	Name of the company to whom loan granted	Relationship	Amount granted during the year	Amount received back	Amount Outstanding	Purpose for which loan is proposed to be utilised	Terms and Conditions	Terms and Conditions
1	M/s Rudrabhishek Infosystems Private Limited	Wholly owned Subsidiary	43.50	30.50	138.57	The company has granted unsecured loan to wholly owned subsidiary company for expansion of its business activity.	The loan granted to wholly owned subsidiary Company is long term in nature and is interest bearing.	

### Note - 41

#### (b) Particulars in respect of Loans and Advances in the nature of loans as required by the Listing Agreements:

(Rs. in Lacs)

Loans and advances to wholly owned subsidiary companies:				
Name	Closing Balance		Maximum amount outstanding during the year	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
M/s Rudrabhishek Infosystems Private Limited	138.57	125.56	161.07	241.45

### Note - 42

#### Segment Information

a The Company is engaged in the Consultancy Services. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single operating segment

b Revenue on Product Group use basis ( IND AS 108 Para -32)

(Rs. in Lacs)

Description	31.03.2022	31.03.2021
Consultancy & Advisory Services	7,290.40	7,009.48
Other Operating Income	4.06	5.07
	<b>7,294.46</b>	<b>7,014.54</b>

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

(Rs. in Lacs)

Description	31.03.2022	31.03.2021
Within India	7,294.46	7,014.54
Outside India	-	-
	<b>7,294.46</b>	<b>7,014.54</b>

d The entire non current assets are located in India

e Revenues from Transactions (other than Wholly Owned Subsidiary Company ) from single external customer amounting to 10 per cent or more of the company's revenue is as follows:

(Rs. in Lacs)

Particulars	31.03.2022	31.03.2021
Customer1 Customer(2)	1,806.30	3,433.16

### Note - 43

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

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

(Rs. in Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>1. Receipt</b>		
Amount Received from UP Skill development Board on 11.12.2020	-	232.14
Opening Utilized amount lying in bank account pending utilization	166.46	
<b>2. Expenses</b>		
Employee Benefit Expenses	60.13	15.47
Other Expenses	135.21	41.97
<b>Total Expenses</b>	<b>195.34</b>	<b>57.43</b>
(Disclosed in note no. 28 & 31)		
<b>3. Payment made for refundable securities/assets to be used for project</b>	21.11	19.51
( Disclosed in Note No.6)		
<b>4. Project Liabilities</b>	42.55	22.24
( Disclosed in Note No.21,22 & 23)		
<b>5. Receivable against Insurance/Loan</b>	20.50	(0.08)
( Disclosed in Note No.13,14 )		
<b>5. Purchase of Fixed Assets</b>	7.03	10.89
( Disclosed in Note No.2.1)		
<b>Utilized amount lying in bank account pending utilization</b>	<b>6.03</b>	<b>166.46</b>
(Disclosed in note no. 11)		

### Note - 44

#### Corporate Social Responsibility (CSR)

The details of expenditure incurred on CSR are as under:

(Rs. in Lacs)

S.No	Particulars	31.03.2022	31.03.2021
<b>a.</b>	The Gross amount required to be spent by the company The Gross amount required to be spent by the company during the year as per Section 135 of Companies Act 2013 read with Schedule VII	31.06	23.56
<b>b.</b>	Amount spent during the year on :		
<b>i</b>	Construction / acquisition of any assets		
<b>ii</b>	On purposes other than (i) above	31.50	24.30
<b>c.</b>	Unspent amount in CSR		
<b>d.</b>	The breakup of expenses included in amount spent are as under:		
	<b>Particulars</b>		
	Social welfare & Education	31.50	13.50
	On promotion of Healthcare	-	10.80
<b>e.</b>	Details of related party transaction in relation to CSR expenditure as per relevant accounting standard Contribution to Pradeep Richa Educare Foundation in relation to CSR expenses	31.50	13.50

## Notes to the Standalone Financial Statements for the year ended 31st March 2022

### Note - 45

The outbreak of coronavirus (Covid-19) pandemic globally and in India has caused significant disturbance and slow down of economic activity. Based on management own assessment of impact of outbreak of covid-19 on business operations of the company, the management of the company have concluded that no adjustments are required to be made in the financial statements as it does not impact current financial year. In assessing recoverability of receivables, tangible & intangible assets and other financial, non-financial assets, the company has considered internal & external information including economic forecast available. However, the situation with covid-19 is still evolving. Also, the various preventive measures taken by the government are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on subsequent period is highly dependent on situation/ circumstances as they evolve. The company continues to monitor the impact of covid-19 on its business including its impact on revenue, receivables etc.

### Note - 46

#### Event reported after the Balance Sheet date

The Board of Directors of the Company have not recommended any final dividend for the financial year ended 31, March'2022.

### Note - 47

#### Additional regulatory information

No.	Ratios	Numerator	Denominator	Mar-22	Mar-21	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.82 : 1	3.29 : 1	-14.22	-
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities (except short term borrowing)	Total Equity	0.01 : 1	0.01 : 1	24.54	-
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	5.47 : 1	18.15 : 1	-69.87	Due to decrease in profit
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	3.63%	8.54%	-57.49	Due to decrease in profit for the year
5	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	0.27 : 1	0.47 : 1	-41.72	On account of increase in Trade receivable
6	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	1.26 : 1	2.13 : 1	-41.08	On account of increase in Trade payable
7	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	0.35 : 1	0.48 : 1	-26.29	Average working capital deployed has increased.
8	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	16.39%	19.34%	-15.23	Due to reduction in profit for the year



## Notes to the Standalone Financial Statements for the year ended 31st March 2022

9	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	14.14%	23.33%	-39.40	Due to reduction in profit before tax
10	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	

### Note - 48

#### Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time on 23rd March, 2022. MCA amended the companies (Indian Accounting Standards) Amendment Rules, 2022, as below

**Ind AS 16- Property Plant and equipment-** The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing. If any, shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

**Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets-** The amendment specifies that the "cost of fulfilling" a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after 01st April, 2022, although early adoption is permitted, The company has evaluated the amendment and there is no impact on the financial statement.

### Note - 49

Previous Year figures have been re-arranged/re-grouped, wherever necessary to confirm to current year classification

As per our report of even date

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**M.S. Agarwal**

Partner

Membership No. 86580

Place : New Delhi

Date: May 19, 2022

**For and on behalf of the Board of Directors**

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Richa Misra**

(Whole Time Director)

[DIN:00405282]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

# CONSOLIDATED FINANCIAL STATEMENTS

## Independent Auditor's Report

### TO THE MEMBERS OF RUDRABHISHEK ENTERPRISES LIMITED

#### Report on the Audit of the Consolidated Financial Statements

##### Opinion

We have audited the accompanying consolidated financial statements of Rudrabhishek Enterprises Limited ('the Company') and its subsidiaries as per list annexed (the company and subsidiaries collectively referred to as group), which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the group as at March 31, 2022, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

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

##### Key Audit Matters

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

#### Description of Key Audit Matters

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

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

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

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

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

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

#### Management's Responsibility for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the group in accordance with the Ind AS and other accounting

principles generally accepted in India. The Board of Directors of the companies included in the group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of consolidated financial statements by the directors of company.

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

The Board of Directors of the Company are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company, and its subsidiary which is a company incorporated in India has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and of its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company of which we are the independent auditors and whose financial information we have audited to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

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

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

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

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

#### **Other Matters**

One of the subsidiary company of the Company namely Rudrabhishek Singapore Pte Ltd. have ceased to be subsidiary of the Company upon applying for strike off under Section 344A of Singapore Companies Act, accordingly profit & loss account of

that foreign subsidiary company have been consolidated till 15th December 2021. The consolidated profit & loss account of that foreign subsidiary company for the period 1st April 2021 to 15th December 2021 having loss of \$ 198988 (Equivalent INR 109.36 Lacs) have been given effect to in consolidated financial statement based on financial statement audited by other auditor situated outside India and have not been audited by us and our opinion is solely based on auditors report furnished to us. The financial result of that foreign subsidiary comprising profit & loss till the date of strike off have been converted by holding company's management in INR and given effect to in consolidated financial statement. We have audited their conversion adjustments made by the holding company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary outside India is based on conversion adjustment made by the management of holding company and audited by us.

Our Opinion on Consolidated financial statements and our report on other legal and regulatory requirements is not modified in respect of the above matters with respect to our reliance on the report of other auditor, conversion adjustment made by the management and the procedures performed by us as stated above in para above other matters.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors of the Company and of subsidiary company which is a company incorporated in India as on March 31, 2022 taken on record by the Board of Directors of the respective companies, none of the directors of the group companies incorporated in India are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy and the operating effectiveness of the internal financial control over financial reporting with reference to these consolidated financial statements of the Company, refer to our separate report in annexure 1 to this report.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of

section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us
  - i. There are no pending litigations having impact on its financial position requiring disclosure in its financial statements.
  - ii. There are no material foreseeable losses, on long term contracts including derivative contracts requiring provision under applicable law or accounting standard.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Managements of the group, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Ultimate Beneficiaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The Managements of the group, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the



Company whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. (a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with the section 123 of the Act.
  - (b) No interim dividend was declared or paid during the year.
  - (c) The Board of Directors of the company have not proposed any final dividend for the financial year ended 31.03.2022.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's

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

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

**(M S Agarwal)**  
Partner  
Membership number: 086580  
UDIN:

Place: New Delhi  
Date: May 19, 2022

## Annexure - A to the Auditors' Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2022, we have audited the internal financial controls over financial reporting of Rudrabhishek Enterprises Limited ("the Company") and its subsidiary company incorporated in India as of that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

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

reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal financial Controls over financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company and its subsidiary company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company and its subsidiary company incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

#### For Doogar and Associates

Chartered Accountants

Firm's registration number: 000561N

#### (M S Agarwal)

Partner

Membership number: 086580

UDIN:

Place: New Delhi

Date: May 19, 2022

#### Annexure I: List of entities consolidated as at March 31, 2022

1. Rudrabhishek Infoystem Private Limited - Wholly owned Subsidiary (Audited) – 01.04.2021 to 31.03.2022
2. Rudrabhishek Singapore PTE Ltd.– Foreign Subsidiary (Profit & Loss till 15.12.2021).

## Consolidated Balance Sheet as at 31st March 2022

(Rs. in Lacs)

Particulars		Notes	As at 31-03-2022	As at 31-03-2021
<b>ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
	Property, Plant and Equipment	2.1	61.04	87.66
	Right of Use Assets	2.2	95.84	113.71
	Investment Properties	3	641.43	676.74
	Intangible Assets	2.1	50.04	10.77
	Intangible Assets under development	2.3	145.68	113.88
	Financial Assets			
i)	Investments in Equity Instruments	4	165.71	516.87
ii)	Loans	5	156.56	150.00
iii)	Others Financial Assets	6	728.28	778.32
	Deferred Tax Assets ( Net)	7	329.87	197.81
	Other Non - Current Assets	8	810.67	911.28
	<b>Total Non Current Assets</b>		<b>3,185.12</b>	<b>3,557.04</b>
<b>CURRENT ASSETS</b>				
	Financial Assets			
i)	Other Investments	9	2.79	2.70
ii)	Trade Receivable	10	8,662.23	5,448.28
iii)	Cash and Cash Equivalents	11	568.36	670.24
iv)	Bank Balance Other Than (iii) Above	12	53.37	196.53
v)	Other Financial Assets	13	148.53	194.49
	Other Current Assets	14	235.81	214.78
	<b>Total Current Assets</b>		<b>9,671.09</b>	<b>6,727.02</b>
	<b>Total Assets</b>		<b>12,856.21</b>	<b>10,284.06</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
	Equity Share Capital	15	1,734.25	1,734.25
	Other Equity	16	7,538.44	6,270.27
	Non- Controlling Interest		-	34.74
	<b>Total Equity</b>		<b>9,272.69</b>	<b>8,039.26</b>
<b>NON-CURRENT LIABILITIES</b>				
	Lease Liabilities	17	80.84	82.42
	Provisions	18	89.57	101.45
	Deferred Tax Liabilities	7	24.65	10.48
	<b>Total Non Current Liabilities</b>		<b>195.06</b>	<b>194.35</b>

Particulars		Notes	As at 31-03-2022	As at 31-03-2021
	<b>CURRENT LIABILITIES</b>			
	Financial Liabilities			
i)	Short Term Borrowings	19	1,008.27	206.18
ii)	Lease Liabilities	20	41.97	67.24
iii)	Trade Payables	21		
	Total Outstanding dues of Micro Enterprises and Smal Enterprises		521.78	367.46
	Total Outstanding dues of Creditors Other Than Micro Enterprises and Small Enterprises		1,091.23	459.73
iv)	Other Financial Liabilities	22	391.34	342.36
	Other Current Liabilities	23	330.80	402.05
	Provisions	24	3.07	7.88
	Current Tax Liabilities		-	197.55
	<b>Total Current Liabilities</b>		<b>3,388.46</b>	<b>2,050.45</b>
	<b>Total Equity and Liabilities</b>		<b>12,856.21</b>	<b>10,284.06</b>
<b>Significant Accounting Policies</b>				

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

As per our report of even date annexed

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**M.S. Agarwal**

Partner

Membership No. 86580

Place : New Delhi

Date: May 19, 2022

**For and on behalf of the Board of Directors**

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Richa Misra**

(Whole Time Director)

[DIN:00405282]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

## Consolidated Statement of Profit & Loss for the year Ended 31st March'2022

(Rs. in Lacs)

Particulars		Notes	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
<b>I</b>	<b>INCOME</b>			
	Revenue from Operations	25	7,668.30	7,348.43
	Other Income	26	373.55	79.90
	<b>TOTAL INCOME</b>		<b>8,041.85</b>	<b>7,428.33</b>
<b>II</b>	<b>EXPENSES</b>			
	Purchase of Stock in Trade		10.59	43.52
	Direct Operating Cost	27	3,026.90	2,698.06
	Employee Benefits Expense	28	1,817.91	1,664.09
	Finance Costs	29	51.75	34.90
	Depreciation & Amortization Expenses	30	139.77	208.04
	Other Expenses	31	1,456.18	893.56
	<b>TOTAL EXPENSES</b>		<b>6,503.10</b>	<b>5,542.17</b>
<b>III</b>	<b>PROFIT BEFORE TAX</b>		<b>1,538.75</b>	<b>1,886.16</b>
<b>IV</b>	<b>TAX EXPENSE</b>			
	Current Tax		378.83	543.81
	Tax adjustment of earlier years		(193.34)	8.26
	Deferred Tax		(136.29)	(43.68)
<b>V</b>	<b>PROFIT AFTER TAX</b>		<b>1,489.55</b>	<b>1,377.77</b>
	Share in Profit/(Loss) of Associates		(13.66)	(47.79)
	<b>Profit for the Year before Non- Controlling Interest</b>		<b>1,475.89</b>	<b>1,329.98</b>
<b>VI</b>	<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>			
	<b>Items that will not be Reclassified to Profit or Loss</b>			
	Actuarial Gain/Losses of Defined Benefit Plans		17.43	24.71
	Fair Value of Investment in Equity		67.41	0.02
	Tax Impact on Above		(18.40)	(6.21)
	<b>Items that will be Reclassified to Profit or Loss</b>			
	Exchange difference on Translation of Financial Statement of foreign operations		38.41	41.26
	Exchange difference on Translation of Financial Statement of foreign operations reclassified to Profit & Loss upon cessation		(38.41)	-
			<b>66.45</b>	<b>59.78</b>
<b>VII</b>	<b>Total Comprehensive income for the year ( Comprising Profit and Other Comprehensive Income for the Year)</b>		<b>1,542.34</b>	<b>1,389.76</b>
	<b>Net Profit/(Loss) attributable to</b>			
	Equity Holders of the Parent		<b>1,475.89</b>	<b>1,339.74</b>
	Non Controlling Interest		-	(9.76)
	<b>Other Comprehensive Income/(Loss) attributable to</b>			
	Equity Holders of the Parent		66.45	59.78
	Non Controlling Interest			
	<b>Total Other Comprehensive Income/(Loss) attributable to</b>			
	Equity Holders of the Parent		1,542.34	1,399.52
	Non Controlling Interest		-	(9.76)



Particulars		Notes	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
<b>VIII</b>	<b>EARNING PER SHARE</b>	33		
	( Nominal value of shares - Rs 10, 31st March'2022- Rs 10)			
	<b>Basic</b>		8.51	7.73
	<b>Dilutive</b>		8.51	7.73
<b>Significant Accounting Policies</b>				

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

As per our report of even date annexed

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**For and on behalf of the Board of Directors**

**M.S. Agarwal**

Partner

Membership No. 86580

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Richa Misra**

(Whole Time Director)

[DIN:00405282]

Place : New Delhi

Date: May 19, 2022

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

## Consolidated Cash Flow Statement for the year Ended 31st March 2022

(Rs. in Lacs)

PARTICULARS		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
<b>(A)</b>	<b>Cash flow from Operating Activities:</b>		
	Net Profit before taxation	1,525.10	1,838.37
	<b>Adjustment for Non-cash Items</b>		
	Adjustment for share of (Profit)/Loss of Associate	13.66	47.79
	Bad debts	600.63	35.17
	Provision for Doubtful debts	-	158.49
	Fair Value gain on Investment	(0.09)	(0.04)
	Depreciation	139.77	208.04
	Interest Expense	51.75	34.90
	Interest Income	(41.15)	(52.37)
	Loss of leasehold improvement of vacation of leasehold property	11.23	(0.72)
	Credit Profit on disposal of Subsidiary	(59.77)	-
	Investment Written off	86.21	
	Liabilities no Longer required written back	(206.64)	0.03
	Ind AS Adjustment due to Employee Benefit Expenses	17.43	24.71
	Ind AS Adjustment due to Rent Expense	(0.38)	(0.93)
	<b>Operating Profit before Working Capital Changes</b>	<b>2,137.73</b>	<b>2,293.44</b>
	Increase(Decrease) in Provisions	(16.69)	3.51
	Increase(Decrease) in Trade Payables	785.82	474.60
	Increase(Decrease) in Other Liabilities	(15.25)	164.63
	Decrease(Increase) in Other Bank Balance	143.16	65.30
	Decrease/(Increase) in Trade Receivables	(3,607.94)	(1,273.49)
	Decrease(Increase) in Loans & Advances	(176.45)	(169.82)
	Decrease(Increase) in other Non- Current Assets	(10.39)	(24.30)
	Decrease/(Increase) in Other Current Financial Assets	43.26	(1,665.29)
	Decrease(Increase) in other Current Assets	28.70	20.60
	<b>Cash Generated from Operations</b>	<b>(688.06)</b>	<b>(110.82)</b>
	Taxes Paid	(358.05)	(220.90)
	<b>Net Cash from Operating Activities</b>	<b>(1,046.11)</b>	<b>(331.72)</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>		
	(Purchases)/Sale of Fixed Assets (Including advances for booking of real Estate properties) (Net)	(15.26)	(30.46)
	(Purchases)/Sale of Investments (Net)	137.68	287.74
	(Increase) in Investment properties	-	(10.25)
	Intangible assets under development		-
	Decrease(Increase) in Fixed Deposits	172.90	(50.88)
	<b>Net Cash used in Investing Activities</b>	<b>295.32</b>	<b>196.15</b>
<b>(C)</b>	<b>Cash flow from Financing Activities :</b>		
	Proceeds/(Repayment) of Borrowings	802.09	(34.97)
	Repayment of Lease Liabilities and Interest thereon	(73.14)	(104.10)
	Inter Corporate Loan received back/(given)	(6.56)	(150.00)
	Interest expense	(45.84)	(16.35)
	Interest Received during the year	41.63	23.79
	Dividend Paid	(69.29)	(43.36)
	Dividend Income	-	-
	<b>Net Cash(used in)/from Financing Activities</b>	<b>648.90</b>	<b>(324.99)</b>
	<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>(101.88)</b>	<b>(460.56)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>670.24</b>	<b>1,130.80</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>568.36</b>	<b>670.24</b>

<b>A)</b>	<b>Component of Cash &amp; Cash Equivalents</b>		
	Cash in hand	8.91	8.84
	Balances with bank in current accounts	218.30	270.76
	Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project	6.03	166.46
	Fixed Deposit Held with maturity period of less than 3 months	335.12	224.18
	<b>Total</b>	<b>568.36</b>	<b>670.24</b>

<b>B)</b>	<b>RECONCILIATION STATEMENT OF CASH AND BANK BALANCES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Cash and cash equivalents at the end of the year as per above	568.36	670.24
	Add:Deposits with more than 3 months but less than 12 months maturity period	52.96	196.20
	Deposit in Bank in Unpaid Dividend Account	0.41	0.33
	Fixed Deposit 'Held with maturity period more than 1 year		
	<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>621.73</b>	<b>866.76</b>

**C) DISCLOSURE AS REQUIRED BY IND AS 7**

**Reconciliation of liabilities arising from financing activities**

<b>31st March, 2022</b>	<b>Opening Balance</b>	<b>Cash Flows</b>	<b>Non Cash Transactions</b>	<b>Closing Balance</b>
Short term borrowings	206.18	802.09		1,008.27
Long term borrowings	-	-		-
<b>Total</b>	<b>206.18</b>	<b>802.09</b>	<b>-</b>	<b>1,008.27</b>

<b>31st March, 2021</b>	<b>Opening Balance</b>	<b>Cash Flows</b>	<b>Non Cash Transactions</b>	<b>Closing Balance</b>
Short term borrowings	241.14	(34.97)	-	206.18
Long term borrowings	-	-		-
<b>Total</b>	<b>241.14</b>	<b>-</b>	<b>-</b>	<b>206.18</b>

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

**For Doogar & Associates**

Chartered Accountants  
Reg. No.000561N

**M.S. Agarwal**

Partner  
Membership No. 86580

Place : New Delhi  
Date: May 19, 2022

**For and on behalf of the Board of Directors**

**Pradeep Misra**

(Managing Director)  
[DIN:01386739]

**Vikas Gupta**

(Company Secretary)  
[Membership No. A23543]

**Richa Misra**

(Whole Time Director)  
[DIN:00405282]

**Manoj Kumar**

(Chief Financial Officer)  
[PAN: AKRPK7520N]

## Consolidated Statement of Changes in Equity for the Year Ended 31st March'2022

### A Equity Share Capital

(Rs. in Lacs)

	Balance as at 01.04.2020	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2021	Changes in Equity share capital during the year	Balance as at 31.03.2021
For the year ended 31.03.2021	1,734.25	-	1,734.25	-	1,734.25

	Balance as at 01.04.2021	Changes in Equity share capital due to prior period error	Restated balance as at April 1,2021	Changes in Equity share capital during the year	Balance as at 31.03.2022
For the year ended 31.03.2022	1,734.25	-	1,734.25	-	1,734.25

### B Other Equity

(Rs. in Lacs)

Particulars	Reserves and surplus				Items of other comprehensive income				Total Other Equity
	Security Premium	General Reserve	Capital Reserve	Retained Earnings	Foreign Exchange Fluctua- tion	Fair Value of Invest- ment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehen- sive Income	
Balance as at 01.04.2020	1,655.68	299.45	434.29	2,530.37	(0.49)	0.05	(5.25)	(5.69)	4,914.11
Profit/(Loss) for the year	-	-	-	1,339.74	41.26	0.03	18.49	59.78	1,399.52
Dividend	-	-	-	(43.36)	-	-	-	-	(43.36)
<b>Balance as at 31.03.2021</b>	<b>1,655.68</b>	<b>299.45</b>	<b>434.29</b>	<b>3,826.76</b>	<b>40.77</b>	<b>0.07</b>	<b>13.24</b>	<b>54.09</b>	<b>6,270.27</b>
Balance as at 01.04.2021	1,655.68	299.45	434.29	3,826.76	40.77	0.07	13.24	54.09	6,270.27
Less: Adjustment on account of opening balance difference between Management Certified and Audited accounts of Foreign subsidiary (Refer note No.44)	-	-	-	(164.03)	-	-	-	-	(164.03)
Restated Balance as at 01.04.2021	1,655.68	299.45	434.29	3,662.73	40.77	0.07	13.24	54.09	6,106.24
Profit/(Loss) for the year	-	-	-	1,475.89	-	53.40	13.04	66.45	1,542.34
Opening balance of exchange difference on translation of foreign operation reclassified to P&L A/c upon cessation of Foreign subsidiary	-	-	-	-	(40.77)	-	-	(40.77)	(40.77)
Dividend	-	-	-	(69.37)	-	-	-	-	(69.37)
<b>Balance as at 31.03.2022</b>	<b>1,655.68</b>	<b>299.45</b>	<b>434.29</b>	<b>5,069.25</b>	<b>-</b>	<b>53.47</b>	<b>26.29</b>	<b>79.76</b>	<b>7,538.44</b>

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

Significant Accounting Policies

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

As per our report of even date annexed

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**For and on behalf of the Board of Directors**

**M.S. Agarwal**

Partner

Membership No. 86580

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Richa Misra**

(Whole Time Director)

[DIN:00405282]

Place : New Delhi

Date: May 19, 2022

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Corporate Information

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

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

#### Note: 1

### 1. SIGNIFICANT ACCOUNTING POLICIES

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

#### 1.1 Statement of Compliance

The Consolidated Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the company passed on 19.05.2022

#### 1.2 Basis of Preparation

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

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

#### Classification of Assets and Liabilities into current and Non- Current

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

As asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is treated as current when :

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

All other liabilities are classified as non-current.

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

### 1.3 Use of judgements, estimates and assumptions

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

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

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

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

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

- Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013. However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.
- Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active



market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

- c) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.
- e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.
- g) Contingencies: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

#### 1.4 PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements represent consolidation of accounts of the Company, its subsidiaries.

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

The Financial Statements of the Company and its Subsidiary are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities income

and expenses after eliminating all significant intra-group balances and intra-group transactions and also unrealized profits or losses in accordance with Indian Accounting Standard (IND AS) 110. The items of income and expenses are consolidated only for the period from which the companies became the company's subsidiary.

The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions or other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

The difference between the costs to the Company of its investment in Subsidiary over its proportionate share in the equity of the investee company at the time of acquisition of shares in the Subsidiary is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be. Goodwill is tested for impairment by the management on annual basis.

Companies considered in the consolidated financial statements are:

Name of the Company/ Firm	Country of incorporation	Holding as on March 31, 2022	Financial year ends on
<b>Subsidiary</b>			
Rudrabhishek Infosystem Private Limited	India	100%	31-Mar-22
Rudrabhishek Singapore Pte Ltd.	Singapore	NA	Company ceased to exist Subsidiary company as on 15.12.2021. Profit and loss account for the period 01.04.21 to 15.12.21 have been consolidated

The difference between proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of date of disposal is recognised in consolidated statement of profit & Loss being profit & loss on disposal of investment in subsidiary.

The difference between proceeds from disposal of investment in associates and its carrying amount as at date of disposal is recognised in consolidated statement of profit & loss being profit or loss on disposal of investment in associates.

#### 1.4 Property, Plant and Equipment

Freehold land is carried at historical cost. All other property, plant and equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the company derecognises the replaced part, and recognises the new part with its own associated useful life and depreciated accordingly. Likewise, when a major inspection is performed,

its cost is recognised in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

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

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

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

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

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

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

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

## 1.5 Investment Properties

Property that is held for long term rental yield or for capital appreciation or for both and that is not occupied by the company is classified as Investment property. Investment property is measured initially at its cost including related transaction cost and where applicable borrowing cost. Subsequent to initial recognition, Investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to assets carrying amount only when it is probable the future economic benefits associated with the expenditure will flow to the company and cost of item can be measured reliably. Though the company measures Investment Property using cost based measurement, the fair value of Investment Property is disclosed by way of note. Fair values are determined based on annual evaluation performed by external independent valuer applying valuation report as per Ind AS 113 "Fair Value Measurement".

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

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

## 1.5 Intangible Assets

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

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

Intangible Assets are amortised over a period of 5 Years.

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

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

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

## 1.6 Impairment of Non- Financial assets

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

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

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

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market

transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

### 1.7 Cash and cash Equivalents

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

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

#### Cash Flow Statement

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

#### Bank Balances other than above

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

### 1.8 Non-current Assets Held for Sale

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

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

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

### 1.9 Financial Instruments

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

#### A. Financial Assets:

##### (i) Classification:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit and loss on the basis of its business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

##### (ii) Initial recognition and measurement

All Financial assets are recognised initially at fair value plus, in the case of financial assets not recognised at fair value through profit and loss, transaction costs that are attributable to the acquisition of the Financial asset.

##### (iii) Financial assets measured at amortised cost:

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognised in the Statement of Profit and Loss.

##### (iv) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

##### (v) Financial assets measured at fair value through profit and loss

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in profit and loss.

##### (vi) Derecognition of financial assets

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

##### (vii) Investment in Subsidiaries

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

#### AA. Impairment of Financial Assets

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

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

#### AAA. Impairment of Investment in Subsidiaries and associate

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

#### B. Financial Liabilities

##### (i) Classification

The Company classifies all financial liabilities as

subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

(ii) Initial recognition and measurement

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

(iii) Subsequent measurement

All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(iv) Loans and borrowings

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

(v) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

(vi) Derivative financial instruments

The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognised as income or expense during the period.

### C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if

there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

### 1.10 Fair value measurement

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

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

In the principal market for the asset or liability; or

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

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

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

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

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

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

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

### 1.11 Borrowing cost

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

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

### 1.12 Provisions, Contingent liabilities, Contingent Assets

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required



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

Contingent liabilities are disclosed in the case of :

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

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

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

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefit is probable.

### 1.13 Employee Benefits

#### A. Short Term Benefits

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

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

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

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

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not re-classified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

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

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

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

Net current expenses or income

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

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

### 1.14 Segment Information

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

### 1.15 Revenue Recognition

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

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

Goods and Service Tax, wherever applicable is excluded from Revenue.

#### Interest

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

#### Dividend Income

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

#### Current Tax

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



### Deferred Tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

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

### 1.16 Earnings per Share

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

### 1.17 Leases

The Company has applied IND AS 116 with effect from 1.4.2019. In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives

of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

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

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

### 1.18 Foreign exchange transactions

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

### 1.19 Skill India Project - Assets, Liability & Expenses

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

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 2.1 PROPERTY, PLANT and EQUIPMENTS

(Rs. in Lacs)

Particulars	TANGIBLE ASSETS					INTANGIBLE ASSETS		Total
	Improvement to Lease-Hold Building	Furniture & Fixtures	Vehicles	Office Equipment	Computer Hardware	Total Tangible	Computer Software	Total Intangible
<b>Gross Carrying Value as on 01.04.2020</b>	147.09	61.40	4.55	132.32	258.49	603.85	152.80	756.65
Addition	-	0.77	-	6.27	17.58	24.61	1.43	26.03
Deletions	-	1.90	-	4.43	8.21	14.54	-	14.54
<b>Gross Carrying Value as on 31.03.2021</b>	<b>147.09</b>	<b>60.26</b>	<b>4.55</b>	<b>134.16</b>	<b>267.85</b>	<b>613.92</b>	<b>154.23</b>	<b>768.15</b>
Accumulated Depreciation as on 01.04.2020	65.37	53.84	2.87	119.04	210.98	452.11	136.88	588.99
Depreciation for the period	44.63	1.96	0.76	3.91	26.30	77.55	6.57	84.13
Deductions/Adjustments	-	1.59	-	1.81	-	3.40	-	3.40
<b>Accumulated Depreciation as on 31.03.2021</b>	<b>109.99</b>	<b>54.21</b>	<b>3.63</b>	<b>121.14</b>	<b>237.28</b>	<b>526.26</b>	<b>143.45</b>	<b>669.71</b>
Gross Carrying Value as on 01.04.2021	147.09	60.26	4.55	134.16	267.85	613.92	154.23	768.15
Addition	-	3.93	-	15.03	15.70	34.67	45.58	80.26
Deletions	22.55	-	-	7.03	-	29.58	-	29.58
<b>Gross Carrying Value as on 31.03.2022</b>	<b>124.54</b>	<b>64.20</b>	<b>4.55</b>	<b>142.16</b>	<b>283.56</b>	<b>619.01</b>	<b>199.81</b>	<b>818.82</b>
Accumulated Depreciation as on 01.04.2021	109.99	54.21	3.63	121.14	237.28	526.26	143.45	669.71
Depreciation for the period	10.48	2.72	0.42	5.89	16.29	35.80	6.32	42.12
Deductions/Adjustments	4.08	-	-	-	-	4.08	-	4.08
<b>Accumulated Depreciation as on 31.03.2022</b>	<b>116.39</b>	<b>56.93</b>	<b>4.05</b>	<b>127.03</b>	<b>253.57</b>	<b>557.97</b>	<b>149.77</b>	<b>707.75</b>
<b>Net Carrying Value as on 31.03.2022</b>	<b>8.15</b>	<b>7.26</b>	<b>0.51</b>	<b>15.13</b>	<b>29.99</b>	<b>61.04</b>	<b>50.04</b>	<b>111.07</b>
<b>Net Carrying Value as on 31.03.2021</b>	<b>37.10</b>	<b>6.05</b>	<b>0.92</b>	<b>13.02</b>	<b>30.57</b>	<b>87.66</b>	<b>10.77</b>	<b>98.43</b>

#### Note:

- Disposal of Asset includes amount of Rs. 7.03 Lacs [March'21 Rs. 10.89 Lacs] on account of assets purchased for skill india DDUGKY project adjusted against amount utilized against receipt of funds from Skill Development Board.

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note-2.2

#### Right of Use Assets

Particulars	(Rs. in Lacs)
<b>Gross Carrying Value as at 31.03.2020</b>	<b>310.51</b>
Addition:-	2.09
Deductions/Adjustments	26.60
<b>Gross Carrying Value as at 31.03.2021</b>	<b>286.00</b>
Addition:-	103.76
Deductions/Adjustments	64.12
<b>Gross Carrying Value as at 31.03.2022</b>	<b>325.64</b>
<b>Accumulated Depreciation as on 31.03.2020</b>	<b>89.20</b>
Amortisation for the period	93.65
Deductions/Adjustments	10.55
<b>Accumulated Depreciation as on 31.03.2021</b>	<b>172.29</b>
Amortisation for the period	62.34
Deductions/Adjustments	4.82
<b>Accumulated Depreciation as on 31.03.2022</b>	<b>229.81</b>
<b>Carrying Value as on 31.03.2022</b>	<b>95.84</b>
<b>Carrying Value as on 31.03.2021</b>	<b>113.71</b>

### Note - 2.3

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Intangible assets under development	145.68	113.88
<b>Total</b>	<b>145.68</b>	<b>113.88</b>

(Rs. in Lacs)

Ageing for Intangible Under Development as at March 31, 2022 as follows	Amount in Intangible Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible assets under development	37.35	-	65.00	43.33	145.68
<b>Total</b>	<b>37.35</b>	<b>-</b>	<b>65.00</b>	<b>43.33</b>	<b>145.68</b>

Ageing for Intangible Under Development as at March 31, 2021 as follows	Amount in Intangible Under Development for the period of				
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible assets under development	5.55	65.00	43.33	-	113.88
<b>Total</b>	<b>5.55</b>	<b>65.00</b>	<b>43.33</b>	<b>-</b>	<b>113.88</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note-3

#### Investment properties-Non Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gross balance at beginning - Flat	707.01	696.75
Additions during the year	-	10.25
Disposals/deductions	-	-
<b>Gross balance at End - Flat</b>	<b>707.01</b>	<b>707.01</b>
Opening Accumulated Depreciation	30.26	-
Depreciation for the year	35.31	30.26
Depreciation Disposals/deductions	-	-
<b>Closing Accumulated Depreciation</b>	<b>65.58</b>	<b>30.26</b>
<b>Total</b>	<b>641.43</b>	<b>676.74</b>
<b>Fair Value</b>	<b>765.88</b>	<b>717.74</b>

- 3.1 The investment properties comprises flats and have been classified based on expected usage. The company intends to held investment properties for the purpose of lease rental or for the purpose of capital appreciation.
- 3.2 The investment properties have been classified based on conveyance deed executed in favour of company/ possession taken but conveyance deed is pending to be executed. The investment properties for 7 no. of properties valued at Rs 464.87 Lacs have been classified based on conveyance deed executed in favour of company. The investment properties for 4 no. of properties valued at Rs 242.13 Lacs have been classified based on possession taken and agreement to sell executed but conveyance deed is pending to be executed.
- 3.3 The fair value of investment properties of company have been arrived at on the basis of valuation report taken from independent IBBI approved valuer as defined under Rule 2 of Companies ( Registered Valuers and Valuation Rule 2017). All company's investment properties are located in India and have been categorised as level 2.

### Note -4

#### Investments - Non Current

(Rs. in Lacs)

i) Particulars	As at 31.03.2022	As at 31.03.2021
Nil Equity Share of Shing Design Atelier Pte Ltd, Singapore ( 31.03.2021 - 166250 Equity Shares)	-	831.84
Add: Share of Profit/(Loss) of Associates & Exchange difference on Transalation	-	(58.87)
<b>Total (Equity Instruments)</b>	<b>-</b>	<b>772.97</b>
Less: Impairment in value of investments	-	(354.40)
<b>Total (Equity Instruments) (Net)</b>	<b>-</b>	<b>418.57</b>

ii) Investment in Equity Instruments in Associates	As at 31.03.2022	As at 31.03.2021
Equity Share of Rs. 10/- each of REPL PKS Infrastructure Pvt. Ltd. (cost)	-	1.59
Less: Impairment in value of investments	-	(1.59)
<b>Total (Others)</b>	<b>-</b>	<b>-</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Relationship with Struck off Companies

Name of Struck off Companies	Nature of Transactions	Balance outstanding as at March 21	Balance outstanding as at March 22	Relationship with the Struck off Companies
REPL PKS Infrastructure Pvt. Ltd.	Investment	1.59	Nil	Associates

the investment in REPL PKS Infrastructure Pvt. Ltd. of Rs.1.59 Lacs have been written off during the year out of provision for doubtful investment made in earlier year

<b>iii) Other Investments</b>		
<b>Investment in Equity Instruments in Other Entity -- at fair value through OCI</b>		
1300 Equity Share of Rs. 10 ( March'21 - 1300) each of Damini Marketing Pvt. Ltd.	-	-
10000 Equity Share of Rs. 10 each of Despecto Realtors India Pvt. Ltd. ( 31.03.2021 - 10000 Equity Shares)	165.71	98.30
<b>Total Other Investments</b>	<b>165.71</b>	<b>98.30</b>
<b>TOTAL INVESTMENT</b>	<b>165.71</b>	<b>516.87</b>

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

Aggregate book value of Unquoted Shares in Equity Instruments	-	831.84
Aggregate book value of unquoted shares in Associates	-	1.59
Aggregate book value of unquoted shares in Others	0.13	1.13
Aggregate fair value of Unquoted Shares in Others	165.71	98.30
Aggregate amount of Impairment in value of investments	-	(356.00)

<b>Movement in Provision for diminution in value of investment</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Balance at the beginning of the year	356.00	732.94
Movement in the amount of provision(Net)	(356.00)	(376.95)
<b>Balance at the end of the year</b>	<b>-</b>	<b>356.00</b>

### Note - 5

#### Loan Non-Current - ( Unsecured - Considered Good)

(Rs. in Lacs)

<b>Movement in Provision for diminution in value of investment</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Loans and Advances to Related Party	156.56	150.00
<b>Total</b>	<b>156.56</b>	<b>150.00</b>

Note - 5.1 Maximum amount outstanding during the year Rs. 170 Lacs(March'21 Rs. 150.00 Lacs)



## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 6

#### Other Financial Assets - Non-current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good unless stated otherwise)		
Security deposit		
Considered Good*	430.64	316.69
Considered Doubtful **	6.00	6.00
Less: Provision for Doubtful Debts	(6.00)	(6.00)
Amount transferred from Other Bank Balance ( Refer Note. No.12) ***	130.95	303.85
Tender Money Recoverable	129.68	113.33
Interest accrued on Loans ****	14.76	1.64
Interest Accrued on FDR	21.75	32.65
Recoverable against Consortium Agreement	0.50	10.16
<b>Total</b>	<b>728.28</b>	<b>778.32</b>

\* Net of Security deposit given against property taken on rent for DDY - GKY Project Rs. 21.11 Lacs [March'21 Rs.19.51 Lacs] adjusted against amount received for utilization.

\*\* Includes Rs 6 Lacs under litigation.

\*\*\* Includes fixed deposit kept as margin money of Rs. 36.62 Lacs [March'21 Rs. 246.65 Lacs ]

\*\*\*\* Interest accrued on loan Rs. 14.76 Lacs [ March'21 Rs. 1.64 Lacs ]represent interest recoverable from Vinayka Finlease Pvt. Ltd.

Movement in Provision for Doubtful advances	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year	6.00	-
Movement in the amount of provision(Net)	-	6.00
Balance at the end of the year	<b>6.00</b>	<b>6.00</b>

### Note-7

#### Deferred Tax Assets / (Liabilities)

As at 31st March'2022

(Rs. in Lacs)

Particulars	Balance as at 1st April' 2021	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2022	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	26.70	(0.15)		26.55	-	26.55
Provision for defined benefit plan and Bonus- P&L	28.31	(4.04)		24.27	-	24.27
Deduction u/s 35D	9.44	(4.72)		4.72	-	4.72
Deferred Tax Impact on ROU as per IND AS 116	9.05	(2.26)	-	6.79	-	6.79
Provision for defined benefit plan - OCI	(4.44)		(4.40)	(8.84)	(8.84)	-
Provision for Doubtful Debt	138.48	(51.63)		86.86	-	86.86
Fair Value Gain on Investment	(20.20)		(14.01)	(34.21)		(34.21)
On Investment at Fair valuation	-	199.09		199.09		199.09
<b>Deferred Tax Assets / (Liabilities)</b>	<b>187.33</b>	<b>136.29</b>	<b>(18.41)</b>	<b>305.22</b>	<b>(8.84)</b>	<b>314.06</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

Particulars	Balance as at 1st April' 2020	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2021	Deferred Tax Liability	Deferred Tax Assets
Property, plant and equipment and intangible assets	15.83	10.88		26.70	-	26.70
Provision for defined benefit plan and Bonus- P&L	32.55	(4.24)		28.31	-	28.31
Deduction u/s 35D	14.15	(4.72)		9.44	-	9.44
Deferred Tax Impact on ROU as per IND AS 116	7.18	1.86		9.05	-	9.05
Provision for defined benefit plan - OCI	1.78		(6.22)	(4.44)	-	(4.44)
Provision for Doubtful Debt	98.59	39.89		138.48	-	138.48
Fair Value Gain on Investment	(20.21)		0.01	(20.20)	(20.20)	-
On Investment at Fair valuation	-	-		-		-
<b>Deferred Tax Assets / (Liabilities)</b>	<b>149.87</b>	<b>43.67</b>	<b>(6.21)</b>	<b>187.33</b>	<b>(20.20)</b>	<b>207.53</b>

### Note-7.1

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

Particulars	As at 31.03.2022	As at 31.03.2021
Deferred Tax Assets	329.87	197.81
Deferred Tax Liabilities	(24.65)	(10.48)
<b>Net Deferred Tax Assets as per above</b>	<b>305.22</b>	<b>187.33</b>

### Note-7.2

Movement on the deferred tax account is as follows:

Particulars	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year	187.33	149.87
Credit/ ( Charge) to the statement of profit and loss	136.29	43.67
Credit/ ( Charge ) to other comprehensive income	(18.41)	(6.21)
Balance at the end of the year	305.22	187.33

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Current Tax</b>		
Current Tax for the year	378.83	543.81
Adjustments for earlier year Taxes	(193.34)	8.26
Deferred Tax	(136.29)	(43.68)
<b>Total current tax expense</b>	<b>49.20</b>	<b>508.39</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

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

(Rs. in Lacs)

Profit before tax	1,538.75	1,886.16
Tax at the applicable Indian tax rate	348.99	474.71
Adjustment of expenses disallowed under Income Tax	92.34	122.52
Adjustment for expenses allowable under Income Tax Act	(62.49)	(53.42)
<b>Current Tax (A)</b>	<b>378.83</b>	<b>543.81</b>
Tax expenses of earlier year (B)	(193.34)	8.26
<b>Incremental Deferred Tax Liability / ( Assets)</b>	<b>(136.29)</b>	<b>(43.68)</b>
<b>Deferred Tax (C)</b>	<b>(136.29)</b>	<b>(43.68)</b>
Tax Expenses recognised in statement of Profit and Loss ( A+B+C)	49.20	508.40
Effective Tax rates	1.45	26.95

**Note** - Tax related to earlier years represents reversal (net) of provision of Income Tax for FY 2020-21 (AY 2021-22) upon computation of total income for FY 2020-21 determined on filing of Income Tax return.

### Note - 8

#### Other Non - Current assets

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Capital Advance- (Against booking of Immovable Properties)*	598.14	684.14
Advance for Capital Goods	-	1.38
Prepaid Expenses	37.45	25.68
Advance Tax/tax deducted at source (net of provision)	175.07	200.08
<b>Total</b>	<b>810.67</b>	<b>911.28</b>

Note - 8.1 Includes advance given to Related party namely New Modern Buildwell Pvt. Ltd. - Rs 574.02 Lacs( March'21 - Rs 660.02 Lacs)

### Note - 9

#### Current Investments

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Investment measured at fair value through profit and loss		
Investments in Quoted Mutual Funds	2.79	2.70
29,502.890 Units (March'21:29,502.890) units of PGIM India- Low Duration Fund		
<b>Total</b>	<b>2.79</b>	<b>2.70</b>

<b>Aggregate amount of quoted Investment</b>	2.79	2.70
Aggregate provision for diminuation in the value of investment	-	-
<b>Category wise summary</b>		
Financial assets measured at amortised cost(net of provision)	-	-
Financial assets measured at fair value through profit and loss	2.79	2.70

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 10

#### Trade Receivable - Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good unless stated otherwise)		
Trade Receivable - billed		
Considered good	6,252.42	3,816.82
Considered Doubtful	345.10	544.23
Less: Provision for Bad & Doubtful Debts	(345.10)	(544.23)
Trade Receivable - unbilled	2,409.81	1,631.46
<b>Total</b>	<b>8,662.23</b>	<b>5,448.28</b>

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

Particulars	As at 31.03.2022	As at 31.03.2021
Trade Receivables	6,597.52	4,361.05
Trade Receivables considered for ECL Ageing	6,597.52	4,361.05

Movement in the expected credit loss allowance		
Balance at the beginning of the year	544.23	391.74
Add:		
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	(199.13)	152.49
Balance at the end of the year	345.10	544.23

#### Ageing of Trade Receivable

(Rs. in Lacs)

31st March, 2022	Outstanding for following periods from date of Transaction					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	3,984.17	1,346.43	472.27	212.55	237.02	6,252.42
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	81.93	57.83	205.35	345.10
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>3,984.17</b>	<b>1,346.43</b>	<b>554.20</b>	<b>270.37</b>	<b>442.37</b>	<b>6,597.52</b>
Less: Provision for Bad & Doubtful Debts						(345.10)
Add: Trade Receivable - unbilled						2,409.81
<b>Total Trade Receivable</b>	<b>3,984.17</b>	<b>1,346.43</b>	<b>554.20</b>	<b>270.37</b>	<b>442.37</b>	<b>8,662.23</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

(Rs. in Lacs)

31st March, 2021	Outstanding for following periods from date of Transaction					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	2,057.77	904.07	365.72	360.09	129.18	3,816.82
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	57.57	80.85	405.81	544.23
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>2,057.77</b>	<b>904.07</b>	<b>423.30</b>	<b>440.94</b>	<b>534.98</b>	<b>4,361.06</b>
Less: Provision for Bad & Doubtful Debts					-	(544.23)
<b>Add: Trade Receivable - unbilled</b>						1,631.46
<b>Total Trade Receivable</b>	<b>2,057.77</b>	<b>904.07</b>	<b>423.30</b>	<b>440.94</b>	<b>534.98</b>	<b>5,448.28</b>

Trade Receivable includes due from related party as under:

(Rs. in Lacs)

Name	As at 31.03.2022	As at 31.03.2021
Paarth Infrabuild Private Limited	284.04	224.46
New Modern Buildwell Private Limited	212.16	293.08
Rudrabhishek Architects and Designers Private Limited	-	-
Mentor Infrastructure Private Limited	12.46	28.46
Despecto Realtors India Private Limited	1.33	-
Cygnus Buildtech Private Limited	5.65	5.70

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

### Note - 11

#### Cash & Cash Equivalents

(Rs. in Lacs)

Name	As at 31.03.2022	As at 31.03.2021
Balances with banks in current accounts	218.30	270.76
Balance with Kotak Bank as earmarked balance for utilization of DDU -GKY Project ( Refer Note No. 43)	6.03	166.46
<b>Fixed deposits with banks</b>		
-Held with maturity period of less than 3 months*	335.12	224.18
Cash on hand	8.91	8.84
<b>Total</b>	<b>568.36</b>	<b>670.24</b>

Note - 11.1 Includes fixed deposit kept as margin money of Rs. 250.22 Lacs [March'21 Rs. 147.12 Lacs]



## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 12

#### Other Bank Balances

(Rs. in Lacs)

Name	As at 31.03.2022	As at 31.03.2021
Unpaid Dividend Account	0.41	0.33
<b>Held as margin money Fixed deposits with banks</b>		
-Held with maturity period of 3 months but less than 12 months*	52.96	196.20
Deposits with more than 12 months maturity period	130.95	303.85
Amount Disclosed under the head "other Non- Current Financial Assets" (Refer Note.6)	(130.95)	(303.85)
<b>Total</b>	<b>53.37</b>	<b>196.53</b>

Note - 12.1 Includes fixed deposit kept as margin money of Rs. 13.33 Lacs [March'21 Rs. 73.05 Lacs]

### Note - 13

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

(Rs. in Lacs)

Name	As at 31.03.2022	As at 31.03.2021
Interest Accrued on FDR	94.91	97.61
Tender Money Recoverable	34.44	72.47
Other Receivable	18.67	23.87
Staff Advance	0.51	0.54
<b>Total</b>	<b>148.53</b>	<b>194.49</b>

Note- 13.1 Other Receivable given against insurance for DDY - GKY Project Nil [March'21 Rs. 0.08 Lacs] adjusted against amount pending utilization.

### Note - 14

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

(Rs. in Lacs)

Name	As at 31.03.2022	As at 31.03.2021
Advance against Goods and Services*	63.22	36.56
Prepaid Expenses	44.82	31.88
Balance with revenue authorities	107.27	146.34
Other Receivable From DDUGKY	20.50	-
<b>Total</b>	<b>235.81</b>	<b>214.78</b>

Note - 14.1 Includes under litigation amount of Rs. 20 Lacs ( March'21 - Rs. 20 Lacs)

### Note - 15

#### EQUITY SHARE CAPITAL

##### (a) Authorised

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
<b>Equity Shares of Rs. 10 each</b>				
At the beginning of the period	2,00,00,000	2,00,00,000	2,000.00	2,000.00
Add: Additions during the period				
Less: Reduction during the period				
At the end of the period	2,00,00,000	2,00,00,000	2,000.00	2,000.00
<b>Total</b>	<b>2,00,00,000</b>	<b>2,00,00,000</b>	<b>2,000.00</b>	<b>2,000.00</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### (b) Issued, Subscribed and Paid up

Particulars	No. of Shares		(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
<b>Equity Shares of Rs. 10 each fully paid up</b>				
At the beginning of the period	1,73,42,500	1,73,42,500	1,734.25	1,734.25
Add: Additions during the period			-	-
Less: Reduction during the period				
<b>At the end of the period</b>	<b>1,73,42,500</b>	<b>1,73,42,500</b>	<b>1,734.25</b>	<b>1,734.25</b>

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

Particulars	No. of Shares		Percentage	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Pradeep Misra	96,72,150	96,72,150	55.77	55.77
Kathura Milk & Agro Products Pvt Ltd	12,60,000	12,60,000	7.27	7.27
Rick Earley	-	10,00,000		5.77

**15.1** The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

#### 15.2 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Particulars	As at 31st March					
	2022	2021	2020	2019	2018	2017
Equity Shares of Rs. 10 each			-	-	1,12,10,000	-

#### 15.3 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

##### Shares held by promoters

Promoter name	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Pradeep Misra	9672150	55.77	9672150	55.77	-
Ms. Richa Misra	863100	4.98	863100	4.98	-
Mr. Prajwal Misra	2100	0.01	2100	0.01	-
Ms. Shruti Misra	2100	0.01	2100	0.01	-
Ms. Sarla Sharma	2100	0.01	2100	0.01	-
Pradeep Misra Huf	2100	0.01	2100	0.01	-
Kahtura Milk Agro products Pvt.Ltd	1260000	7.27	1260000	7.27	-
New Modern Buildwell Pvt.Ltd	100000	0.58	-	-	0.58
<b>Total</b>	<b>11903650</b>	<b>68.64</b>	<b>11803650</b>	<b>68.06</b>	

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

### Shares held by promoters

Promoter name	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Pradeep Misra	9672150	55.77	9651600	55.65	+0.12
Ms. Richa Misra	863100	4.98	850500	4.9	+0.08
Mr. Prajwal Misra	2100	0.01	2100	0.01	-
Ms. Shruti Misra	2100	0.01	2100	0.01	-
Ms. Sarla Sharma	2100	0.01	2100	0.01	-
Pradeep Misra Huf	2100	0.01	2100	0.01	-
Kahtura Milk Agro products Pvt.Ltd	1260000	7.27	1260000	7.27	-
<b>Total</b>	<b>11803650</b>	<b>68.06</b>	<b>11770500</b>	<b>67.88</b>	

**15.4** The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

**15.5** Details of Dividend paid and proposed during the year ended 31.03.2022 are as under:

	Year Ended 31.03.2022	Year Ended 31.03.2021
Dividend declared & paid during the year		
Final Dividend for the year ended 31.03.2021 (PY 31.03.2020)	69.37	43.36
Final Dividend recommended by Board of Directors for year ended 31.03.2022 Rs Nil ( PY Rs 0.40 Per Share).		
Proposed Dividend on Equity Shares are subject to approval of shareholders in AGM and are not recognised as liability as at reporting date.		

### Note - 16

#### Other Equity

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Securities Premium</b>		
As per last Balance Sheet	1,655.68	1,655.68
Add: Addition during the year		
<b>Balance at the end of year</b>	<b>1,655.68</b>	<b>1,655.68</b>
<b>Capital Reserve</b>		
As per last Balance Sheet	434.29	434.29
Add: Addition during the year		
<b>Balance at the end of year</b>	<b>434.29</b>	<b>434.29</b>
<b>General Reserve</b>		
As per last Balance Sheet	299.45	299.45
Add: Addition during the year		
<b>Balance at the end of year</b>	<b>299.45</b>	<b>299.45</b>
<b>Retained Earnings</b>		
As per last Balance Sheet	3,826.76	2,530.37
Less: Adjustment on account of opening balance difference between Management Certified and Audited accounts of Foreign subsidiary ( Refer note No.44)	(164.03)	-

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

Add: Profit/(Loss) during the year	1,475.89	1,339.74
Dividend Paid	(69.37)	(43.36)
<b>Balance at the end of year</b>	<b>5,069.25</b>	<b>3,826.76</b>
<b>Other Comprehensive Income</b>		
As per last Balance Sheet	54.09	(5.69)
Add: Profit/(Loss) during the year	66.45	59.78
Opening balance of exchange difference on translation of foreign operation reclassified to P&L A/c upon cessation of Foreign subsidiary	(40.77)	-
<b>Balance at the end of year</b>	<b>79.76</b>	<b>54.09</b>
<b>Total</b>	<b>7,538.44</b>	<b>6,270.27</b>

### Note - 17

#### Lease Liabilities Non- Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Lease Liabilities	80.84	82.42
<b>Total</b>	<b>80.84</b>	<b>82.42</b>

### Note - 18

#### Long term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	64.24	74.37
Leave Encashment	25.33	27.08
<b>Total</b>	<b>89.57</b>	<b>101.45</b>

### Note - 19

#### Short Term Borrowing

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Loan from director	0.25	0.25
Inter Corporate Loan *	20.00	-
Working Capital Limit(Fund Based- Secured)**	988.02	205.93
<b>Total</b>	<b>1,008.27</b>	<b>206.18</b>

Note 19.1 \*The inter corporate inculeds Loan from related party amounting to Rs. 20.00 Lacs ( March'21 Rs. Nil)

Details of Security:

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

a) HDFC Bank Limited

- Fund Based Working Capital limit from HDFC Bank are secured by way of First Pari Passu charge by way of hypothecation of book debt, bills whether documentary or clean, outstanding monies, receivables both present & future and also cash margin of bank guarantee in the form of FDR with lien of HDFC bank and also equitable mortgage of property held by third party M/s Despecto realtors India Private Limited having its Address of Plot No 12, Sector 126, Gautam Budh Nagar, Noida Uttar Pradesh - 201309. The fund based working capital limits are also secured by way of unconditional & irrevocable personal / Corporate Guarantee of Mr. Pradeep Misra & M/s Despecto realtors India Private Limited.

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

b) Kotak Mahindra Bank Limited

- i) Equitable Mortgage on Investment property owned having its Address Flat No.H/10/04, 10th floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- ii) Equitable Mortgage on Investment property owned having its Address Flat No.H/GF/04, Ground floor Block H, Clebrity Greens, GH-1, Sector B, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226030
- iii) Equitable Mortgage on Investment property owned having its Address Flat No.A/GF/01, Ground floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- iv) Equitable Mortgage on Investment property owned having its Address Flat No.A/01/01, First floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002
- v) Equitable Mortgage on Investment property owned having its Address Flat No.A/11/01, Eleventh floor Block A, Clebrity Meadows, Sector -1, Ansal API Sushant Golf City, Sultanpur Road, Amar Shaeed Path, Lucknow Uttar Pradesh- 226002

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

**Note 19.2** The quarterly return or statement of current assets filed by the company with bank are generally in agreement with book of accounts.

**Note - 20**

**Lease Liabilities-Current**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Lease Liabilities	41.97	67.24
<b>Total</b>	<b>41.97</b>	<b>67.24</b>

**Note - 21**

**Trade payables - Current**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of micro enterprises and small enterprises	521.78	367.46
Total outstanding dues of creditors other than micro enterprises and small enterprises*	1,091.23	459.73
<b>Total</b>	<b>1,613.01</b>	<b>827.19</b>

**Note- 21.1 Net of Liability on account of DDY - GKY Project Rs. 39.39 Lacs [March'2021 Rs. 16.98 Lacs] ( Refer No. No. - 43)**

The disclosure under section 22 of Micro, Small and Medium Enterprises Development Act, 2006, to the extent information available with the company is as under:

- (a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;

Principal	519.35	365.09
Interest	2.43	2.37
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	2.43	2.37
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	2.43	2.37

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

(Rs. in Lacs)

31st March, 2022	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Payable</b>					
-MSME	520.77	0.90	0.11	-	521.78
- Others	1,025.46	21.75	2.92	7.80	1,057.93
<b>Disputed Trade Payable</b>	-	-	-	-	-
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
<b>Total</b>	<b>1,546.22</b>	<b>22.66</b>	<b>3.03</b>	<b>7.80</b>	<b>1,579.71</b>
Add: Accrued Expenses	-	-	-	-	33.30
<b>Total</b>	<b>1,546.22</b>	<b>22.66</b>	<b>3.03</b>	<b>7.80</b>	<b>1,613.01</b>

(Rs. in Lacs)

31st March, 2021	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Payable</b>					
-MSME	367.46	-	-	-	367.46
- Others	412.91	11.12	6.55	10.37	440.95
<b>Disputed Trade Payable</b>	-	-	-	-	-
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
<b>Total</b>	<b>780.37</b>	<b>11.12</b>	<b>6.55</b>	<b>10.37</b>	<b>808.41</b>
Add: Accrued Expenses	-	-	-	-	18.78
<b>Total</b>	<b>780.37</b>	<b>11.12</b>	<b>6.55</b>	<b>10.37</b>	<b>827.19</b>

### Relationship with Struck off Companies

Name of Struck off Companies	Nature of Transactions	Balance outstanding as at March 21	Balance outstanding as at March 22	Relationship with the Struck off Companies
Alprose Engineers Pvt. Ltd	Payable	0.38	Nil *	Vendor

\* Since written back

### Other Financial Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Unpaid Dividend	0.41	0.33
Payable for Capital Goods	71.76	77.59
Interest Payable	1.28	0.38
Employees Related Liabilities	311.83	258.28
Other Payable	6.04	5.78
<b>Total</b>	<b>391.34</b>	<b>342.36</b>

Note- 22.1 Net of Salary payable for DDY - GKY Project Rs.3.16 Lacs [March'21 Rs. 3.99 Lacs] (Refer No. - 43)



## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 23

#### Other Liabilities - Current

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Amount received from UP Skill Development Board for DDU - GKY Project pending utilization ( Net of Amount spent)	6.03	166.46
Advances from customer	2.41	0.50
Statutory Dues Payable	322.36	235.09
<b>Total</b>	<b>330.80</b>	<b>402.05</b>

Note- 23.1 net of Statutory Dues Payable for DDY - GKY Project Nil [March'21 Rs. 1.27 Lacs] ( Refer No. - 43)

### Note - 24

#### Short Term Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	2.23	6.10
Leave Encashment	0.84	1.77
<b>Total</b>	<b>3.07</b>	<b>7.88</b>

### Note - 25

#### Revenue from Operations

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
<b>Gross Sales of Services</b>		
Sale of Services (Net)	7,651.62	7,269.74
Other Operating Revenue (Net)	-	3.92
Income from Business Development Activities	-	8.30
Trading sale of software	14.94	60.99
Software Training	1.74	5.48
<b>Total</b>	<b>7,668.30</b>	<b>7,348.43</b>

#### Disaggregation of revenue

##### Revenue based on nature

Consultancy & Advisory Services	7,651.62	7,269.74
Other Operating Revenue (Net)	-	3.92
Income from Business Development Activities	-	8.30
Trading sale of software	14.94	60.99
Software Training	1.74	5.48
<b>Total</b>	<b>7,668.30</b>	<b>7,348.43</b>

##### Revenue based on Geography

Within India	7,665.43	7,340.12
Outside India	2.87	8.30
<b>Total</b>	<b>7,668.30</b>	<b>7,348.43</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

Reconciliation of revenue from operations with contract price

Contract Price	7,668.30	7,348.43
Less: Variable Components like Discounts etc.	-	-
<b>Revenue from Operations as recognised in financial Statements</b>	<b>7,668.30</b>	<b>7,348.43</b>

### Unbilled Revenue Reconciliation

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Reconciliation of - Unbilled receivables		
Balance at the beginning of the financial year	1,631.46	-
Less: Billed during the year	(1,631.46)	-
Add: Revenue recognised during the year to be billed in next financial year	2,409.81	1,631.46
<b>Balance at the end of the financial year</b>	<b>2,409.81</b>	<b>1,631.46</b>

Reconciliation of Advance received from Customers - Contract liabilities	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Balance at the beginning of the year	0.50	5.73
Less : Revenue recognised out of advance received from customers at beginning of year	(0.50)	(5.73)
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	2.41	0.50
Balance at the end of the year	2.41	0.50

### Note - 26

#### Other Income

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
<b>Interest Income</b>		
a) Interest from Banks on FDR's	22.27	46.76
b) Interest Income from loans granted	16.44	5.61
c) Interest on Income Tax Refund	2.44	10.12
<b>Other Non - Operating Income</b>		
Profit on sale of fixed Assets	0.00	0.72
Excess Provisions written back (net)	206.64	0.03
Unrealized gain on mutual funds	0.09	0.04
Net gain on cessation of foreign subsidiary (net)	59.77	-
Interest on Amortized cost	60.91	16.63
Gain on remission of lease liabilities(net of ROU)	4.99	-
<b>Total</b>	<b>373.55</b>	<b>79.90</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 27

#### Direct Operating Cost

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Professional & Consultancy Charges	3,026.54	2,691.76
Project Expenses	0.36	6.31
<b>Total</b>	<b>3,026.90</b>	<b>2,698.06</b>

### Note - 28

#### Employee Benefit Expenses

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Salaries, Wages & Bonus	1,758.62	1,558.24
Contribution to Provident and Other Funds	44.32	43.25
Gratuity Expenses	28.66	31.46
Leave Encashment Expenses	10.04	15.44
Staff Welfare Expenses	36.40	31.18
Less:- Amount Spent on DDU-GKY Project adjusted ( Refer No. - 43)	(60.13)	(15.47)
<b>Total</b>	<b>1,817.91</b>	<b>1,664.09</b>

### Note - 29

#### Finance Cost

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Interest Paid on OD	36.46	13.76
Interest Paid on Loan	1.00	0.41
Interest on Lease Liabilities	6.81	18.54
Interest on Income Tax	2.64	-
Interest Others	4.84	2.18
<b>Total</b>	<b>51.75</b>	<b>34.90</b>

### Note - 30

#### Depreciation

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Depreciation on Tangible Assets	35.80	77.55
Depreciation on Intangible Assets	6.32	6.57
Amortization of ROU	62.34	93.65
Depreciation on Investment Property	35.31	30.26
<b>Total</b>	<b>139.77</b>	<b>208.04</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 31

#### Other Expenses

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Professional & Consultancy Charges	81.89	82.36
Bank and Demat Charges	40.55	47.47
Office Expenses	38.22	45.26
Bad Debts	600.63	35.17
Postage and Courier Charges	3.53	4.14
Royalty	65.64	54.21
Membership & Annual Fees- Subscription	39.53	22.67
Printing and Stationery charges	25.86	34.60
Audit Fees	6.38	5.49
Tendor Application fees	15.47	20.44
Provision for Doubtful Debts	-	152.49
Provision for doubtful Advances	-	6.00
Investment Wirtten off	86.21	-
Power & Fuel	45.32	43.98
Short Term Lease Payment	214.72	56.02
Insurance	12.16	5.59
Repairs to Buildings	16.16	29.11
Repair - Computer maintenance	1.94	2.01
Rates & Taxes	13.25	13.29
Travelling & Conveyance	147.70	160.42
Advertisement & Business Promotion Expenses	53.76	54.71
Communication Expense	14.50	14.44
Charity & Donation	3.00	-
CSR Expenses	31.50	24.30
Miscellaneous Expenses	22.24	21.36
Loss of leasehold improvement on vacation of leasehold property	11.23	-
Less:- Amount Spent on DDU-GKY Project adjusted ( Refer No. - 43)	(135.21)	(41.97)
<b>Total</b>	<b>1,456.18</b>	<b>893.56</b>

### Note - 32

#### Payment to Auditors:

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Audit Fee	4.00	2.15
Tax audit Fee	-	0.30
Limited Review of Results	1.50	1.00
Certification charges	0.88	2.04
<b>Total</b>	<b>6.38</b>	<b>5.49</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 33

#### Earning Per Share (EPS)

(Rs. in Lacs)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.)	1,475.89	1,339.74
No. of equity shares	17342500	17342500
Basic and Diluted Earning Per Share (Rs.)	8.51	7.73

### Note - 34

The Company has funded defined benefit plan for gratuity. Every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.

The disclosure of employees benefit as defined in the Indian Accounting Standard-19 "Employee Benefits" are as follows:

(Rs. in Lacs)

Amount Recognized in Statement of Financial Position at Period - End	As at 31.03.2022	As at 31.03.2021
Present value of Defined Benefit Obligation	71.06	84.38
Fair value of Plan Assets	4.59	3.90
	<b>66.47</b>	<b>80.48</b>
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Statement of Financial Position	<b>66.47</b>	<b>80.48</b>

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	As at 31.03.2022	As at 31.03.2021
Total Charge/ (Credit) Recognised in Profit and Loss	28.66	31.46
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	(17.43)	(24.71)

Change in Defined Benefit Obligation	As at 31.03.2022	As at 31.03.2021
Defined Benefit obligation, beginning of period	84.38	94.10
Interest Cost on DBO	5.99	6.38
Net Current Service Cost	22.95	26.05
Actual Plan Participants' Contributions	-	-
Benefits Paid	(24.75)	(16.66)
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	-
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	(17.51)	(25.50)
<b>Defined Benefit Obligation, End of Period</b>	<b>71.07</b>	<b>84.38</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

<b>Change in Fair Value of Plan assets</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Fair value of plan assets at the beginning	3.90	14.40
Expected return on plan assets	0.28	0.98
Employer contribution	3.94	2.00
Actual Plan Participants' Contributions	-	(0.01)
Actual Taxes Paid	-	-
Actual Administration Expenses Paid	-	-
Changes in Foreign Currency Exchange Rates	-	-
Benefits paid	(3.45)	(12.68)
Acquisition /Business Combination / Divestiture	-	-
Assets Extinguished on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on Asset	(0.08)	(0.79)
<b>Fair value of plan assets at the end.</b>	<b>4.59</b>	<b>3.90</b>

<b>Net Defined Benefit Cost/(Income) included in Statement of Profit &amp; Loss at Period-End</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Service Cost	22.95	26.05
Net Interest Cost	5.71	5.40
Past Service Cost		
Administration Expenses		
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures		
<b>Total Defined Benefit Cost/(Income) included in Profit &amp; Loss</b>	<b>28.66</b>	<b>31.46</b>

<b>Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Amount recognized in OCI, (Gain) / Loss Beginning of Period	(17.70)	7.02
Remeasurements Due to :	-	-
1. Effect of Change in Financial Assumptions	(4.47)	(3.95)
2. Effect of Change in Demographic Assumptions	-	-
3. Effect of Experience Adjustments	(13.05)	(21.55)
4. (Gain)/ Loss on Curtailments/Settlements	-	-
5. Return on Plan Assets (Excluding Interest)	0.08	0.79
6. Changes in Asset Ceiling	-	-
<b>Total Remeasurements Recognised in OCI (Gain)/Loss</b>	<b>(17.44)</b>	<b>(24.71)</b>
<b>Amount Recognized in OCI (Gain)/Loss, End of Period</b>	<b>(35.14)</b>	<b>(17.70)</b>

<b>Total Defined Benefit Cost/(Income) included in Profit &amp; Loss and Other Comprehensive Income</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Amount recognized in P&L, End of Period	28.66	31.46
Amount recognized in OCI, End of Period	(17.43)	(24.71)
<b>Total Net Defined Benefit Cost/(Income) Recognized at Period-End</b>	<b>11.24</b>	<b>6.74</b>



## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

<b>Reconciliation of Balance Sheet Amount</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Balance Sheet (Asset)/ Liability, Beginning of Period	80.48	79.71
True-up	-	-
Total Charge/ (Credit) Recognised in Profit and Loss	28.66	31.46
Total Remeasurements Recognised in OC (Income)/ Loss	(17.43)	(24.71)
Acquisition /Business Combination / Divestiture	-	-
Employer Contribution	(6.90)	(2.00)
Benefits Paid	(18.34)	(3.98)
Other Events	-	-
<b>Balance Sheet (Asset)/Liability, End of Period</b>	<b>66.48</b>	<b>80.48</b>

<b>Actual Return on Plan Assets</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Expected return on plan assets	0.28	0.98
Remeasurement on Plan Assets	(0.08)	(0.79)
<b>Actual Return on Plan Assets</b>	<b>0.20</b>	<b>0.19</b>

<b>Change in the Unrecognised Asset due to the Asset Ceiling During the Period</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Unrecognised Asset, Beginning of Period	-	-
Interest on Unrecognised Asset Recognised in P&L	-	-
Other changes in Unrecognised Asset due to the Asset Ceiling	-	-
Unrecognized Asset, End of Period	-	-

<b>The Major Categories of Plan Assets</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Government of India Securities (Central and State)	-	-
High Quality Corporate Bonds (Including Public Sector Bonds)	-	-
Equity Shares of listed companies	-	-
Cash (Including Bank Balance, Special Deposit Scheme)	-	-
Funds Managed by Insurer	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Financial Assumptions Used to Determine the Profit &amp; Loss</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Discounting Rate	7.51 PA	7.09 PA
Salary Escalation Rate	5.50 PA	5.50 PA
Expected Rate of Return on Assets		
Funds Managed by Insurer	-	-

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

Demographic Assumptions Used to Determine the Defined Benefit	As at 31.03.2022	As at 31.03.2021
Retirement Age	60 Years	60 Years
Mortality Table	IALM (2012-2014)	
Employee Turnover / Attrition Rate		
18 to 30 Years	0.03	0.03
30 to 45 Years	0.02	0.02
Above 45 Years	0.01	0.01

Sensitivity Analysis	
Defined Benefit Obligation- Discount Rate +100 Basis Points	(8.54)
Defined Benefit Obligation- Discount Rate -100 Basis Points	10.26
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	10.37
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	(8.77)

Expected Cashflows for the Next Ten Years	As at 31.03.22
Year - 2022	2.30
Year - 2023	1.77
Year - 2024	2.23
Year - 2025	3.03
Year - 2026	3.95
Year - 2027 to 2031	43.87

Data of Valuation	As at 31.03.2022	As at 31.03.2021
Number of Employee	147.00	178.00
Total Monthly Salary Eligible for Gratuity	39.84	44.40
Average Past Service (Years)	5.70	5.44
Average Age (Years)	54.48	53.08
Average Remaining Work Life ( Years)	35.53	36.92
Average Remaining Working Life considering Decrements	27.08	27.91
Total Accrued Benefits	91.19	106.58

a) Eligibility	All Permanent employees of company
b) Salary for Gratuity	Last Drawn Basic Salary
c) Plan Service	completed Years of Service, Service of Six months and above is rounded off as one year
d) Contribution	Employee -Nil, Company - Full Cost
e) Vesting Period	5 Years of service
f) Benefit payable on Retirement	15/26 * Salary * Number of completed Years of Service
g) Benefit payable on Withdrawl/ Resignation	15/26 * Salary * Number of completed Years of Service
h) Benefit payable on Death/ Disability	As above except that no vesting conditions apply.
i) Ceiling Amount	20.00

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Leave Encashment

The total leave encashment liability of Rs.26.17 Lacs have been shown in Provision - Non Current ( Rs.25.33 Lacs) and Provision - Current ( Rs.0.84 Lacs) and does not require disclosure as mentioned in Para 158 of IND AS 19

### Defined Contribution Plan

The company makes contribution towards Provident Fund to Regional fund commissioner and ESI to Employee State Insurance Corporation. The company has recognised Rs.44.32 Lacs (P.Y. Rs 43.25 Lacs) related to employer's Contribution to Provident fund & other fund in statement of Profit & Loss

### Note - 35

#### Financial Instruments: Accounting classification, Fair value measurements

31st March, 2022

(Rs. in Lacs)

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Investments in Equity Instruments	165.71		165.71			165.71	
Other Financial Assets	876.80			876.80			
<b>Other Investments</b>	2.79	2.79			2.79		
Trade Receivable	8,662.23			8,662.23			
Cash and cash equivalents	568.36			568.36			
Other Bank Balance	53.37			53.37			
Loan	156.56			156.56			
	<b>10,485.83</b>	<b>2.79</b>	<b>165.71</b>	<b>10,317.32</b>	<b>2.79</b>	<b>165.71</b>	<b>-</b>

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>							
Short term Borrowings	1,008.27			1,008.27			
Lease Liability	122.81			122.81			
Trade Payables	1,613.01			1,613.01			
Other Financial Liabilities	391.34			391.34			
	<b>3,135.42</b>	<b>-</b>	<b>-</b>	<b>3,135.42</b>			

31st March, 2021

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Investments in Equity Instruments	516.87		98.30	418.57			98.30
Other Financial Assets	972.81			972.81			
Other Investments	2.70	2.70			2.70		
Trade Receivable	5,448.28			5,448.28			
Cash and cash equivalents	670.24			670.24			
Other Bank Balance	196.53			196.53			
Loan	150.00			150.00			
	<b>7,957.44</b>	<b>2.70</b>	<b>98.30</b>	<b>7,856.43</b>	<b>2.70</b>	<b>-</b>	<b>98.30</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

Particulars	Classification				Fair Value		
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>							
Short term Borrowings	206.18			206.18			
Lease Liability	149.66			149.66			
Trade Payables	827.19			827.19			
Other Financial Liabilities	342.36			342.36			
	<b>1,525.39</b>	-	-	<b>1,525.39</b>			

The Management assessed that carrying amount of loans, Trade receivables, financial assets, cash and cash equivalent, bank balances, trade payables and financial liabilities approximates their fair value largely due to short term maturities of these instruments.

### Note - 36

#### Financial Risk Management

The group activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The group overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the group financial performance. These risks are managed by the Management of the company under Board of Directors of the company to minimise potential adverse effects on the financial performance of the group.

#### Interest rate risk

Interest rate risk primarily arises from floating rate borrowings. The company has taken secured working capital facilities at variable rate (Repo rate plus).

Interest rate risk exposure - The exposure of the company's borrowing to interest rate changes at the end of reporting period is as follows:

Particulars	31.03.2022	31.03.2021
Variable rate borrowing	988.27	206.18
Fixed rate borrowing	20.00	-

Sensitivity analysis: For floating rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for whole year:-

Particulars	Impact on profit before tax for the year ended	
Interest rate- increase by 50 basis point	4.94	1.03
Interest rate- decrease by 50 basis point	(4.94)	(1.03)

#### Credit risk

Credit risk is the risk of financial loss to the group, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the group receivables. The group has made expected credit loss allowance of Rs 345.10 Lacs on its trade receivables and in its opinion such allowance is sufficient to cover any future credit risk.

#### Investments / Inter Corporate Loan

The group has given loan to its related party which is also interest bearing and therefore less prone to credit risk. The group has also invested in real estate properties by giving advances and are also less prone to credit risk.

#### Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the group risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, group considers the risks of non-performance by the counterparty as non-material.

#### Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's finance department is responsible for fund management. In addition, processes and policies related to such risks are overseen by senior management.

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

Particulars	As at 31.03.22	As at 31.03.21
Cash, Cash Equivalent & Bank Balances ( Note No. - 11 & 12 )	621.73	866.77
Bank & Other Borrowings	1,008.27	206.18

The company has secured borrowings and has adequate and sufficient liquidity as detailed above to meet any kind of exigencies.

### Capital Risk

The group is cash surplus and has no capital other than equity. Safety of capital is of prime importance to ensure availability of capital for group business requirement. Investment objectives is to provide safety and adequate return on surplus funds. The group adjusted net debt to equity ratio at the end of reporting period is as follows:

(Rs. in Lacs)

Particulars	As at 31.03.22	As at 31.03.21
Gross Borrowings	1,008.27	206.18
Less: cash and cash equivalents	568.36	670.24
<b>Adjusted net debt</b>	<b>439.91</b>	<b>(464.07)</b>
Total Equity	9,272.69	8,039.26
Adjusted net debt to equity	4.74	(5.77)

The group total owned funds of Rs. 9272.69 Lacs is considered adequate by the management to meet its business interest and any capital risk it may face in the future. Further cash and cash equivalents are greater than gross borrowing, hence, less prone to capital risk.

### Note - 37

#### Leases

The principal portion of the lease payments and interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liability recognised in balance sheet at the date of initial application. On application of IndAs 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right to use asset and finance cost for interest accrued on lease liability.

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

(Rs. in Lacs)

Particulars	Net Carrying amount as at 31.3.2021	Net Addition /(De- letion)for the year ended 31.3.2022	Net Carrying amount as at 31.3.2022
Building	113.71	(17.87)	95.84

Depreciation on right of use asset is Rs.62.34 Lacs and interest on lease liability for year ended 31.3.2022 is Rs.6.81 Lacs.

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

### Impact of Covid-19

The leases that the company has entered with lessors towards properties are long term in nature and no changes in terms of those leases are expected due to Covid-19.

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

(Rs. in Lacs)

Particulars	As at 31.03.22	As at 31.03.21
Current lease liability	41.97	67.24
Non-Current lease liability	80.84	82.42
<b>Total</b>	<b>122.81</b>	<b>149.66</b>

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

The following is movement in Lease Liability during the year ended 31.03.2022 and 31.03.2021:

(Rs. in Lacs)

Particulars	As at 31.03.22	As at 31.03.21
Balance at the beginning of the year	149.66	249.66
Addition during the year	103.76	2.09
Finance cost accrued during the year	6.81	18.54
Deletion	64.29	16.52
Payment of lease liability (Including Interest	73.14	104.10
<b>Balance at the end of the year</b>	<b>122.81</b>	<b>149.66</b>

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.3.2021 and 31.3.2022 on an Undiscounted basis:

(Rs. in Lacs)

Particulars	As at 31.03.22	As at 31.03.21
Less than one year	52.31	98.37
One to five year	89.06	122.08
More than five year	-	149.12

### Note - 38

#### Contingent Liabilities not provided for

(Rs. in Lacs)

Particulars	As at 31.03.22	As at 31.03.21
Bank Guarantee (Performance Guarantee) given against which the company has fixed deposits with respective banks	1,899.34	1,222.01

### Note - 39

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

(Rs. in Lacs)

Particulars	As at 31.03.22	As at 31.03.21
Estimated amounts of contracts remaining to be executed on capital account and not provided for	231.88	125.58

### Note - 40

#### Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

#### A Key Management Personnel and their relatives

- 1 Mr. Pradeep Misra (Managing Director)
- 2 Mrs. Richa Misra (Whole Time Director)
- 3 Mr. Prajwal Misra (Non Executive Director)
- 4 Mr. Himanshu Garg (Independent Director)
- 5 Mr. Jamal Husain Ansari (Independent Director up to 09 Nov-2021)
- 6 Mr. Tarun Jain (Independent Director)
- 7 Mr. Vinod Tiku (Independent Director(wef 09-Nov-2021)
- 8 Mr. Vikas Gupta (Company Secretary)
- 9 Mrs. Gyanwati Misra (Mother of Managing Director)
- 10 Mr. Manoj Kumar (Chief Financial Officer)



## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### B Enterprises over which Director / key management personnel and their relatives exercise significant influence

- 1 M/s Pushp Products Private Limited
- 2 M/s Pradeep Richa Educare Foundation
- 3 M/s Samad Trade Links Private Limited
- 4 M/s Rudrabhishek Infosystems Private Limited
- 5 M/s Paarth Infrabuild Private Limited
- 6 M/s New Modern Buildwell Private Limited
- 7 M/s Mentor Infrastructure Private Limited
- 8 M/s Rudrabhishek Singapore PTE Limited
- 9 M/s Shruti Planners and Advisers Pvt. Ltd.
- 10 M/s Despecto Realtors India Pvt. Ltd.
- 11 M/s Vinayaka Finlease Pvt Ltd
- 12 M/s. Orgnn Technologies Private Limited

### C Associate Company

- 1 M/s REPL PKS Infrastructure Private Limited (Ceased to exist Associate on 01-Apr-2021)
- 2 M/s Shing Design Atelier Pte Ltd. Singapore (Ceased to exist Associate on 15-Dec-2021)

### D Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosures are given below :

(Rs. in Lacs)

Description	Subsidiaries/Associates		Key Management personnel and their relatives		Enterprises controlled by key management personnel and their relatives	
	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
<b>Professional Income</b>						
M/s Cygnus Buildtech Private Limited	-	-	-	-	0.60	0.50
M/s Paarth Infrabuild Private Limited	-	-	-	-	175.84	241.50
M/s New Modern Buildwell Private Limited	-	-	-	-	13.74	4.00
M/s Mentor Infrastructure Private Limited	-	-	-	-	10.96	39.74
<b>Sale of Software and Subscription</b>						
M/s New Modern Buildwell Private Limited	-	-	-	-	-	2.03
<b>Rent Expenses</b>						
M/s Pushp Products Private Limited	-	-	-	-	41.90	41.90
Mrs. Gyanwati Misra	-	-	3.96	3.96	-	-
M/s Samad Trade Links Private Limited	-	-	-	-	9.50	9.50
<b>Royalty Expenses</b>						
Mr. Pradeep Misra	-	-	65.64	54.21	-	-
<b>CSR Expenses</b>						
M/s Pradeep Richa Educare Foundation	-	-	31.50	13.50	-	-
<b>Professional Charges</b>						
M/s New Modern Buildwell Private Limited	-	-	-	-	29.06	-
M/s Despecto Realtors India Pvt. Ltd.	-	-	-	-	90.00	-
M/s. Orgnn Technologies Private Limited	-	-	-	-	6.15	-

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

<b>Generator Expenses</b>						
M/s Pushp Products Private Limited	-	-	-	-	3.24	3.24
<b>Repair &amp; Maintenance</b>						
M/s New Modern Buildwell Private Limited	-	-	-	-	-	4.08
<b>Security Deposit Given</b>						
M/s Despecto Realtors India Pvt. Ltd.			-	-	162.00	226.58
<b>Other Operting Income</b>						
M/s Paarth Infrabuild Private Limited	-	-	-	-	-	1.20
<b>Loan Taken</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	45.00	50.00
<b>Loan Paid</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	25.00	50.00
<b>Loan and Advances granted</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	20.00	370.00
<b>Interest paid</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	1.00	0.41
<b>Interest Income</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	16.44	5.61
<b>Loan and Advances recovered</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	13.44	220.00
<b>Directors/ Key Managerial Personnels' Remuneration including commission</b>						
Mr. Pradeep Misra	-	-	84.00	84.00	-	-
Mrs. Richa Misra	-	-	36.00	36.00	-	-
Mr. Vikas Gupta	-	-	19.57	15.12	-	-
Mr. Manoj Kumar	-	-	16.63	14.43	-	-
M/s Soumya Das	-	-	-	18.23	-	-
<b>Director Sitting Fees</b>						
Mr. Himanshu Garg	-	-	1.35	1.25	-	-
Mr. Jamal Husain Ansari	-	-	0.50	1.00	-	-
Mr. Tarun Jain	-	-	1.15	1.05	-	-
Mr. Prajwal Misra			60.00	-		
Mr. Vinod Tiku			0.05	-		
<b>Share in FSI recovered</b>						
M/s New Modern Buildwell Private Limited	-	-	-	-	86.00	-

<b>Outstanding balances at the year end</b>						
<b>Remuneration Payable</b>						
Mr. Pradeep Misra	-	-	44.64	20.23	-	-
Mrs. Richa Misra	-	-	2.17	2.15	-	-
Mr. Manoj Kumar	-	-	0.88	0.92	-	-
Mr. Vikas Gupta	-	-	1.12	4.04	-	-
M/s Soumya Das	-	-	5.49	8.16	-	-
<b>Imprest Payable</b>						
Mr. Pradeep Misra	-	-	-	0.76	-	-

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

<b>Sundry Debtors</b>						
M/s Paarth Infrabuild Private Limited	-	-	-	-	284.04	224.46
M/s New Modern Buildwell Private Limited	-	-	-	-	212.16	293.08
M/s Rudrabhishek Architects and Designers Private Limited	-	-	-	-	-	-
Mentor Infrastructure Private Limited	-	-	-	-	12.46	28.46
Despecto Realtors India Private Limited	-	-	-	-	1.33	-
M/s Cygnus Buildtech Private Limited*	-	-	-	-	5.65	5.70
<b>Sundry Creditors</b>						
Mr. Pradeep Misra	-	-	82.18	38.48	-	-
M/s Samad Trade Links Private Limited	-	-	-	-	5.98	3.42
M/s Pushp Products Private Limited	-	-	-	-	33.96	17.50
Mrs. Gyanwati Misra	-	-	2.37	1.22	-	-
Mr. Jamal Husain Ansari	-	-	-	0.28	-	-
Mr. Himanshu Garg	-	-	0.76	0.32	-	-
Mr. Tarun Jain	-	-	0.59	0.28	-	-
Mr. Prajwal Misra	-	-	0.54	-	-	-
Mr. Vinod Tiku	-	-	0.05	-	-	-
M/s New Modern Buildwell Private Limited	-	-	-	-	-	-
M/s Despecto Realtors India Private Limited	-	-	-	-	27.10	-
M/s. Orgnn Technologies Private Limited	-	-	-	-	2.00	-
<b>Security deposits paid</b>						
Mrs. Gyanwati Misra	-	-	0.90	0.90	-	-
M/s Pushp Products Private Limited	-	-	-	-	27.20	27.20
M/s Despecto Realtors India Private Limited	-	-	-	-	445.19	283.19
<b>Share in FSI</b>						
M/s New Modern Buildwell Private Limited	-	-	-	-	574.02	660.02
<b>Loan Payable</b>						
Mr. Pradeep Misra	-	-	0.25	0.25	-	-
<b>Loan Receivable</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	156.56	150.00
<b>Interest Receivable</b>						
M/s Vinayaka Finlease Pvt Ltd	-	-	-	-	14.76	1.64

### Note - 41

Disclosure as required under section 186 (4) of Companies Act, 2013:

Sr. No	Name of the company to whom loan granted	Relationship	Amount granted during the year	Amount received back	Amount Outstanding	Purpose for which loan is proposed to be utilised	Terms and Conditions
1	Vinayaka Finlease Pvt. Ltd	Enterprises controlled by key management personnel and their relatives	20.00	13.44	156.56	The group has granted unsecured loan to company for expansion of its business activity.	The loan granted to Company is long term in nature and is interest bearing.

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### (b) Particulars in respect of Loans and Advances in the nature of loans as required by the Listing Agreements:

Loans and advances to wholly owned subsidiary companies:				
Name	Closing Balance		Maximum amount outstanding during the year	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Vinayaka Finlease Pvt. Ltd	156.56	150.00	170.00	150.00

### Note - 42

#### Segment Information

a The group is engaged in the real estate and architectural, infrastructure Consultancy Services, Software Trading, Software Training.

b Revenue on Product Group use basis ( IND AS 108 Para -32)

(Rs. in Lacs)

Description	Year ended 31-03-22	Year ended 31-03-21
Sale of Services (Net)	7,651.62	7,269.74
Other Operating Revenue (Net)	-	3.92
Income from Business Development Activities	-	8.30
Trading sale of software	14.94	60.99
Software Training	1.74	5.48
	<b>7,668.30</b>	<b>7,348.43</b>

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

(Rs. in Lacs)

Description	Year ended 31-03-22	Year ended 31-03-21
Within India	7,665.43	7,340.12
Outside India	2.87	8.30
	<b>7,668.30</b>	<b>7,348.43</b>

d The entire non current assets are located in India

e Revenues from Transactions from single external customer amounting to 10 per cent or more of the company's revenue is as follows:

(Rs. in Lacs)

Particulars	Year ended 31-03-22	Year ended 31-03-21
Customer (2) Customer(6)	2,035.37	3,737.00

### Note - 43

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

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

(Rs. in Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>1. Receipt</b>		
Amount Received from UP Skill development Board on 11.12.2020	-	232.14
Opening Utilized amount lying in bank account pending utilization	166.46	
<b>2. Expenses</b>		
Employee Benefit Expenses	60.13	15.47
Other Expenses	135.21	41.97
<b>Total Expenses</b>	<b>195.34</b>	<b>57.43</b>
(Disclosed in note no. 28 & 31)		
<b>3. Payment made for refundable securities/assets to be used for project</b>	21.11	19.51
( Disclosed in Note No.6)		
<b>4. Project Liabilities</b>	42.55	22.24
( Disclosed in Note No.21,22 & 23)		
<b>5. Receivable against Insurance/Loan</b>	20.50	(0.08)
( Disclosed in Note No.13,14 )		
<b>5. Purchase of Fixed Assets</b>	7.03	10.89
( Disclosed in Note No.2.1)		
<b>Utilized amount lying in bank account pending utilization</b>	<b>6.03</b>	<b>166.46</b>
(Disclosed in note no. 11)		

### Note - 44

The financial statements of foreign subsidiary of the company Rudrabhishek Singapore PTE Ltd. For the year ended 31.03.2021 were consolidated based on management certified accounts. The difference between profit & loss as per Management Certified financial statements as consolidated and Audited account for the year ended 31.03.2021 amounting to Rs 164.03 Lacs have been adjusted from opening balance of retained earning as at 01.04.2021.

### Note - 45

#### Corporate Social Responsibility (CSR)

The details of expenditure incurred on CSR are as under:

(Rs. in Lacs)

	Particulars	31.03.2022	31.03.2021
<b>a.</b>	The Gross amount required to be spent by the company The Gross amount required to be spent by the company during the year as per Section 135 of Companies Act 2013 read with Schedule VII	31.06	23.56
<b>b.</b>	Amount spent during the year on :		
<b>i</b>	Construction / acquisition of any assets		
<b>ii</b>	On purposes other than (i) above	-	-
<b>c.</b>	Unspent amount in CSR		
<b>d.</b>	The breakup of expenses included in amount spent are as under:		
	<b>Particulars</b>		
	Social welfare & Education	31.50	13.50
	On promotion of Healthcare	-	10.80
<b>e.</b>	Details of related party trasation in relation to CSR expenditure as per relevant accounting standard Contribution to Pradeep Richa Educare Foundation in relation to CSR expenses	31.50	13.50

## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

### Note - 46

The outbreak of coronavirus (Covid-19) pandemic globally and in India has caused significant disturbance and slow down of economic activity. Based on management own assessment of impact of outbreak of covid-19 on business operations of the company, the management of the company have concluded that no adjustments are required to be made in the financial statements as it does not impact current financial year. In assessing recoverability of receivables, tangible & intangible assets and other financial, non-financial assets, the company has considered internal & external information including economic forecast available. However, the situation with covid-19 is still evolving. Also, the various preventive measures taken by the government are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on subsequent period is highly dependent on situation/ circumstances as they evolve. The company continues to monitor the impact of covid-19 on its business including its impact on revenue, receivables etc.

### Note - 47

#### Event reported after the Balance Sheet date

The Board of Directors of the Company have not recommended any final dividend for the financial year ended 31, March'2022.

### Note - 48

Disclosure as required under schedule III of Companies Act 2013 are as per Annexure 1 attached and forming part of financial statement.

#### Annexure-1

Rs in lacs

Name of Company	Net Assets i.e Total assets - Total Liabilities		Share in profit/ (Loss) after Tax		Share in Other Comprehensive Income		Share of Non - Controlling Interest in Total Comprehensive Income	
	As % of Consolidated Net Assets	Rs. in Lacs	As % of Consolidated Profit/ (Loss)	Rs. in Lacs	As % of Consolidated Total Comprehensive Income	Rs. in Lacs	As % of Consolidated Total Comprehensive Income	Rs. in Lacs
Subsidiaries								
Rudrabhishek Infosystem Private Limited (Audited)	7.71%	715.23	5.44%	80.26	84.25%	55.98	0.00%	-
Rudrabhishek Singapore PTE Ltd. - Consolidated ( Profit & Loss till 15.12.2021)	0.00%	-	-7.41%	-109.36	0.00%	-	0.00%	-

## 2. Other Salient features of financial Statement of Subsidiary Companies

#### Annexure-1

(Rs. in Lacs)

S. No.	Name of Company	Reported Period	Reporting Currency	Turnover/ Total Income	Profit/ (Loss) before Tax	Provision for Tax	Profit/ (Loss) after tax	Other Comprehensive Income	Total Comprehensive Income	Proposed Dividend	% of Share-holding
Subsidiaries											
1	Rudrabhishek Infosystem Private Limited (Audited)	April 01, 2021 to March 31, 2022	INR	469.81	111.52	31.26	80.26	55.98	136.24	2.65	100%
2	Rudrabhishek Singapore PTE Ltd. - (Ceased to exist Subsidiary on 15.12.2021)	Profit & Loss till 15 Dec'2021	Singapore Dollar converted in INR	-	(96.28)	(0.58)	-109.36	-	-	-	
							* Includes Share of loss of associates of Rs 13.66 Lacs				

### Note - 49

#### Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time on 23rd March, 2022. MCA amended the companies (Indian Accounting Standards) Amendment Rules, 2022, as below



## Note to the Consolidated Financial Statements for the Year Ended 31st March'22

**Ind AS 16- Property Plant and equipment-** The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing. If any, shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

**Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets-** The amendment specifies that the "cost of fulfilling" a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after 01st April, 2022, although early adoption is permitted, The company has evaluated the amendment and there is no impact on the financial statement.

### Note - 50

Previous Year figures have been re-arranged/re-grouped, wherever necessary to confirm to current year classification

As per our report of even date

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

**For and on behalf of the Board of Directors**

**M.S. Agarwal**

Partner

Membership No. 86580

**Pradeep Misra**

(Managing Director)

[DIN:01386739]

**Richa Misra**

(Whole Time Director)

[DIN:00405282]

Place : New Delhi

Date: May 19, 2022

**Vikas Gupta**

(Company Secretary)

[Membership No. A23543]

**Manoj Kumar**

(Chief Financial Officer)

[PAN: AKRPK7520N]

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## **Rudrabhishek Enterprises Limited**

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