

# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To Board of Directors  
Rudrabhishek Enterprises Limited  
820, Antriksh Bhavan  
KG Marg  
New Delhi- 110001

We have reviewed the accompanying statement of unaudited standalone financial results of Rudrabhishek Enterprises Limited ("the company") for the quarter and nine months period ended 31<sup>st</sup> December'2023 attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).


This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

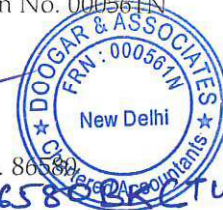
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates  
Chartered Accountants  
Firm Registration No. 000561N

  
M. S. Agarwal  
Partner

Membership No. 86580

UDIN: 24086580



Place of signature: Noida  
Date: 02<sup>nd</sup> February'2024

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Branches at : Mumbai and Agra

# DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To Board of Directors  
Rudrabhishek Enterprises Limited  
820, Antriksh Bhavan  
22 KG Marg  
New Delhi- 110001

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Rudrabhishek Enterprises Limited (" Parent") its three subsidiary companies incorporated in India (the Parent, its subsidiaries together referred to as "the Group") for the quarter and nine months period ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the statement.
5. We did not review the financial results of two wholly owned subsidiaries and one subsidiary incorporated in India namely Rudrabhishek Infosystem Private Limited, Rudrabhishek Architects & Designers Private Limited and Rudrabhishek GEO Engineering Private Limited included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 90.09 Lacs, Rs 404.10 Lacs, total net Profit/(loss) after tax of Rs 16.42 Lacs and Rs 50.32 Lacs, and other comprehensive income/(loss) of Rs (0.31) Lacs and Rs 0.15 Lacs for quarter and nine months period ended 31<sup>st</sup> December'2023 respectively, as considered in the consolidated unaudited financial results. These financial results are certified by the management of respective subsidiary companies and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of such subsidiaries is based solely

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on the basis of financial statement as certified and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid in the aforesaid Indian Accounting Standard specified under Section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

  
M.S. Agarwal  
Partner  
Membership number: 086580  
UDIN: 24086580BKCTW07410



Place: Noida  
Date: 02<sup>nd</sup> February 2024

**Annexure I: List of entities consolidated as at December 31, 2023**

1. Rudrabhishek Infosystem Private Limited - Wholly owned Subsidiary
2. Rudrabhishek Architects & Designers Private Limited - Wholly owned Subsidiary
3. Rudrabhishek GEO Engineering Private Limited – Subsidiary



STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DEC, 2023

Particulars	Standalone									Consolidated								
	Quarter Ended			Nine Month Ended			Year Ended			Quarter Ended			Nine Month Ended			Year Ended		
	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	30.09.2023 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	30.09.2023 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	30.09.2023 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)			
1 Income																		
a Income from operations	2,365.91	2,188.21	1,790.84	5,889.69	5,411.81	8,452.34	2,452.39	2,298.89	1,992.70	6,283.91	5,722.67	8,895.42	33.95	16.89	333.88			
b Other Income	33.95	16.89	32.33	110.48	60.30	333.88	36.64	19.41	31.88	113.73	62.89	338.01	2,399.86	2,205.10	1,823.17			
2 Expenses																		
a Purchase of Stock in Trade																		
b Direct Operating Cost							0.47	19.05	12.67	15.71	39.81	66.93						
c Employee benefits expense	1,096.50	1,018.60	338.36	2,103.84	2,005.47	3,813.69	1,103.79	1,021.30	430.41	2,206.60	2,022.67	3,836.48						
d Finance cost	504.43	448.79	473.58	1,417.25	1,384.26	1,786.31	549.45	499.14	517.19	1,551.00	1,539.39	1,992.53						
e Depreciation and amortisation expense	32.46	32.46	32.17	133.22	92.82	138.01	63.66	32.46	35.76	137.71	92.82	138.87						
f Other expenses	27.00	35.72	15.37	75.67	108.78	146.84	28.47	36.95	17.37	81.16	112.59	153.85						
3 Total expenses	1,68.43	1,32.69	471.47	821.03	588.16	1,346.43	181.53	146.96	487.72	890.66	608.33	1,428.69						
4 Profit from operations before exceptional items (1-2)	1,859.45	1,668.26	1,330.95	4,551.01	4,159.49	7,231.28	1,927.37	1,755.86	1,501.12	4,882.84	4,415.61	7,617.35						
5 Exceptional Items (Net)	540.41	536.84	492.22	1,449.16	1,312.62	1,564.94	561.66	562.44	523.46	1,514.80	1,399.95	1,616.08						
6 Profit before tax	540.41	536.84	492.22	1,449.16	1,312.62	1,564.94	561.66	562.44	523.46	1,514.80	1,399.95	1,616.08						
a Current tax																		
b Tax related to earlier years	140.47	140.26	122.18	392.55	375.21	346.95	147.54	145.93	133.00	420.31	389.86	367.37						
c Deferred tax	(9.34)	(2.33)	(0.18)	(9.34)	(37.74)	(16.17)	(10.38)	(1.34)	(1.17)	(36.10)	(36.65)	(15.88)						
7 Total Tax Expenses	122.89	137.93	122.00	355.84	337.47	399.17	122.73	144.59	131.83	373.83	353.21	413.86						
8 Other Comprehensive Income	417.52	396.91	370.22	1,093.32	975.15	1,165.77	433.93	417.85	391.63	1,140.97	1,016.74	1,202.22						
Items that will not be reclassified to Profit or (Loss)																		
Actual Gain/Losses of Defined Benefit Plans																		
Fair Value of Investment in Equity	(8.00)	3.03	(15.71)	(23.99)	10.48	(1.14)	(8.61)	4.89	(16.58)	(25.83)	15.17	(2.56)						
Tax impacts on above							0.19	1.10	0.76	1.91	3.20	7.20						
Items that will be reclassified to Profit or (Loss)	2.01	(0.76)	3.95	6.04	(2.64)	0.29	2.13	(1.42)	4.01	6.12	(4.38)	(0.84)						
Total Other Comprehensive Income/(Loss)	(5.99)	2.27	(11.76)	(17.95)	7.84	(0.85)	(6.29)	4.57	(11.81)	(17.80)	13.99	3.80						
9 Total comprehensive income (comprising profit after tax and other comprehensive income after tax for the period)	411.53	401.18	358.46	1,075.37	982.99	1,164.92	427.64	422.42	379.82	1,123.17	1,030.72	1,206.02						
10 Net Profit/(Loss) attributable to																		
Equity Holders of the Parent																		
Non Controlling Interest																		
11 Other Comprehensive Income/(Loss) attributable to																		
Equity Holders of the Parent																		
Non Controlling Interest																		
12 Total Other Comprehensive Income/(Loss) attributable to																		
Equity Holders of the Parent																		
Non Controlling Interest																		
13 Non Controlling Interest																		
Paid-up equity share capital (Face Value of ₹ 10 each)	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25						
14 Reserves (excluding Revaluation Reserve)																		
Earnings per share																		
(Quarterly not annualised yearly annualised):																		
Basic (₹)	2.41	2.30	2.13	6.30	5.62	6.72	2.50	2.41	2.26	6.58	5.86	6.93						
Diluted (₹)	2.40	2.30	2.12	6.29	5.62	6.72	2.49	2.41	2.25	6.57	5.86	6.93						



₹ in lacs (Except Earning per Share)

**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 2nd February, 2024. The financial results for the quarter and nine month period ended December, 31st 2023 have been limited reviewed by the Statutory Auditors of the Company.
- The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- During the quarter ended 31st December 2023 M/s Rudrabhishiek Architects and Designers Private Limited has become Wholly owned Subsidiary of company and the company has subscribed 51% of share capital amounting to Rs. 5.10 Lacs in newly formed company namely M/s Rudrabhishiek GEO Engineering Private Limited (RGEPL) whereby RGEPL have become subsidiary of the company.
- The Consolidated Financial Results of the company and its Subsidiary have been prepared as per IND AS 110 "Consolidated Financial statements". The following entities have been considered in Consolidated quarterly and year to date financial statements.
  - Rudrabhishiek Infosystem Private Limited - Wholly owned Subsidiary - Management certified
  - Rudrabhishiek Architects and Designers Private Limited - (w.e.f. 07th December, 2023) Wholly owned Subsidiary - Management certified
  - Rudrabhishiek GEO Engineering Private Limited - (w.e.f. 30th November, 2023) Subsidiary - Management certified
- The Company Operates in two segment namely Advisory & Consultancy Services and Engineering, Procurement and Construction (EPC) contracts. The segment reporting on Standalone and Consolidated basis is as under:

Particulars	Standalone					Consolidated						
	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	30.09.2023 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	30.09.2023 (Unaudited)	Nine Month Ended 31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
<b>Segment Revenue</b>												
Consultancy & Advisory Services	2,267.03	2,188.21	1,570.12	5,570.08	5,411.81	8,462.34	2,352.90	2,278.58	1,757.72	5,941.70	5,678.27	8,827.95
EPC Services	98.89	-	220.72	319.60	-	-	98.89	-	220.72	319.60	-	-
Software Trading	-	-	-	-	-	-	0.61	20.31	14.26	22.60	44.40	67.47
<b>Gross Revenue from Operations</b>	<b>2,365.92</b>	<b>2,188.21</b>	<b>1,790.84</b>	<b>5,889.68</b>	<b>5,411.81</b>	<b>8,462.34</b>	<b>2,452.40</b>	<b>2,298.89</b>	<b>1,992.70</b>	<b>6,283.90</b>	<b>5,722.67</b>	<b>8,895.42</b>
<b>Segment Results</b>												
Consultancy & Advisory Services	746.32	720.82	934.07	2,305.09	2,022.08	2,862.34	779.88	758.14	986.01	2,440.21	2,116.21	2,998.94
EPC Services	18.67	-	44.83	63.50	-	-	18.67	-	44.83	63.50	-	-
Software Trading	-	-	-	-	-	-	0.14	1.26	1.59	6.89	4.59	0.54
Profit/(Loss) before finance cost, tax and unallocable items	764.98	720.82	978.90	2,368.60	2,022.08	2,862.34	798.68	759.39	1,032.42	2,510.61	2,120.80	2,999.49
Less: Finance cost	63.09	32.46	92.17	133.22	92.82	138.01	63.66	32.46	35.76	137.71	92.82	138.87
Less: Other Unallocable Expenditure net of income	161.47	151.52	454.51	786.22	616.64	1,159.39	173.36	164.49	473.20	858.10	658.03	1,244.54
<b>Total Profit / (loss) before Tax</b>	<b>540.41</b>	<b>536.84</b>	<b>492.22</b>	<b>1,449.16</b>	<b>1,312.62</b>	<b>1,564.94</b>	<b>561.66</b>	<b>562.44</b>	<b>523.46</b>	<b>1,514.80</b>	<b>1,369.95</b>	<b>1,616.08</b>
<b>Segment Assets</b>												
Consultancy & Advisory Services	16,318.28	14,013.76	15,193.35	16,318.28	14,013.76	15,579.21	16,550.49	14,159.56	15,529.25	16,550.49	14,159.56	15,779.06
EPC Services	111.24	-	114.56	111.24	-	-	111.24	-	114.56	111.24	-	-
Software Trading	-	-	-	-	-	-	15.49	10.65	11.93	15.49	10.65	9.02
<b>Total Segment Assets</b>	<b>16,429.52</b>	<b>14,013.76</b>	<b>15,307.91</b>	<b>16,429.52</b>	<b>14,013.76</b>	<b>15,579.21</b>	<b>16,777.22</b>	<b>14,170.21</b>	<b>15,655.74</b>	<b>16,777.22</b>	<b>14,170.21</b>	<b>15,788.08</b>
<b>Segment Liabilities</b>												
Consultancy & Advisory Services	4,459.01	3,779.62	3,763.86	4,459.01	3,779.62	5,163.17	4,595.19	3,862.13	4,011.67	4,595.19	3,862.13	5,291.05
EPC Services	-	-	-	-	-	-	-	-	-	-	-	-
Software Trading	-	-	-	-	-	-	1.07	4.66	5.67	1.07	4.66	18.32
<b>Total Segment Liabilities</b>	<b>4,459.01</b>	<b>3,779.62</b>	<b>3,763.86</b>	<b>4,459.01</b>	<b>3,779.62</b>	<b>5,163.17</b>	<b>4,596.26</b>	<b>3,866.79</b>	<b>4,017.34</b>	<b>4,596.26</b>	<b>3,866.79</b>	<b>5,309.37</b>

- During the Period ended 31st December 2023, the company have granted 56650 Equity Shares of face value of Rs. 10 each to the eligible employees under Company's ESOP (2021) Scheme through urst route having vesting period of 12 months from the grant date at grant price of Rs. 100 per share.
- The standalone and consolidated financial results of the Company for the quarter and nine month period ended December 31st, 2023 are also available on the Company's Website ([www.rgepl.com](http://www.rgepl.com)) and on the Website of NSE ([www.rgepl.com](http://www.rgepl.com)).
- Previous year/period figures have been re-grouped/rearranged wherever necessary to confirm current period classification.

Place : Noida  
Date : 2nd February 2024

For Rudrabhishiek Enterprises Limited  
Pradeep Mishra  
Chairman




STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DEC, 2023

₹ in lacs (Except Earning per Share)

Particulars	Standalone				Consolidated			
	Quarter Ended		Nine Month Ended		Quarter Ended		Nine Month Ended	
	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)
1 Total Income from operations	2,366.91	2,188.21	5,889.69	5,411.81	2,452.39	2,298.89	6,283.91	5,722.67
2 Net Profit before Tax	540.41	536.84	1,449.16	1,312.62	561.66	562.44	1,514.80	1,389.95
3 Net Profit for the period after tax (after Extraordinary Items)	417.52	398.91	1,093.32	975.15	433.93	417.85	1,140.97	1,016.74
4 Total Comprehensive Income for the period (Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	411.53	401.18	1,075.37	982.99	427.64	422.42	1,123.17	1,030.72
5 Equity paidup share capital	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25
6 Earnings per share (Not annualised) :								
Basic (₹)	2.41	2.30	6.30	5.62	2.50	2.41	6.58	5.86
Diluted (₹)	2.40	2.30	6.29	5.62	2.49	2.41	6.57	5.86

1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 2nd February, 2024. The financial results for the quarter and nine month period ended December, 31st 2023 have been limited reviewed by the Statutory Auditors of the Company.

2 The above is an extract of the detailed format of unaudited standalone and consolidated Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited standalone and consolidated Financial Results are available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and on the company website [www.repl.global](http://www.repl.global)

For Rudrabhishkek Enterprises Limited

Pradeep Misra  
 Chairman



Place : Noida

Date : 2nd February 2024