



**Independent Auditor's Report**

To the Members of

**RDB REAL ESTATE CONSTRUCTIONS LIMITED**

**Report on the Audit of IND AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **RDB REAL ESTATE CONSTRUCTIONS LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit or loss for the year ended on that date.

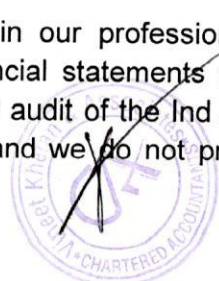
**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these Ind AS financial statements that give a true and fair view of the Financial Position and Financial Performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.



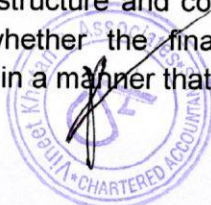
The Board of Directors is also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control 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 the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the 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 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further 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 and Statement of Profit and Loss are dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the



directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.

- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020:
- i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
  - iv) (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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; and
  - (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

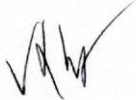


- v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi) Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

- h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

**For Vineet Khetan & Associates,**  
Chartered Accountants  
(Firm Regn No: 324428E)



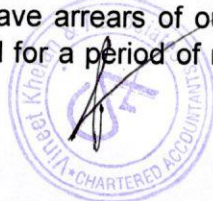
**CA. VINEET KHETAN**  
(Proprietor)  
Membership No. 060270  
Place: Kolkata  
Date: The 31<sup>st</sup> Day of August 2024.  
UDIN: 24060270BKDTLH8756



## **Annexure "A" to the Independent Auditor's Report\***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **RDB REAL ESTATE CONSTRUCTIONS LIMITED** of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deed pertaining to the immovable property disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) None of the proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The management has carried out physical verification of inventory at reasonable intervals.
- (b) The company during any point of time of the year, has not been sanctioned working capital limits of any amount, in aggregate, from banks or financial institutions on the basis of security of current assets; therefore this clause is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act and hence reporting under this clause is not applicable.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) No deposits were accepted by the company or amounts which are deemed to be deposits, as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, are not applicable to the company.
- (vi) Maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and is not applicable to the company.
- (vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and does not have arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.



- (a) There are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) There are no such transactions which are not recorded in the books of account 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 loans or other borrowings, so this clause is not applicable.
- (b) The company has not applied for any term loans.
- (c) The company has not raised any funds on short term or long term purposes.
- (d) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (e) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) during the year, so the question of application does not arise.
- (b) The company has made no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, therefore this clause is not applicable.
- (xi) (a) No fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) No fraud has been discovered, therefore there is no need of reporting in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) There were no whistle-blower complaints, received during the year by the company.
- (xii) The company is not a Nidhi Company; hence the compliance of this clause is not required.
- (xiii) There were no transactions with related parties, therefore this clause is not applicable.
- (xiv) (a) The company does not have an internal audit system, therefore this clause is not applicable.
- (b) The company does not have an internal audit system, therefore the reports of the Internal Auditors for the period under audit were not required.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him, so compliance of the provisions of section 192 of Companies Act is not required.

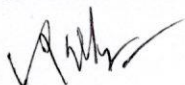




- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, so it does not require to fulfil the criteria of a CIC.
- (d) The Group does not have any CIC as part of the Group.
- (xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) The provisions of sub-section (5) of section 135 of the Companies Act, 2013 is not applicable on the company.
- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For Vineet Khetan & Associates,**

Chartered Accountants  
(Firm Regn No: 324428E)



**CA. VINEET KHETAN**

(Proprietor)

Membership No. 060270

Place: Kolkata

Date: The 31<sup>st</sup> Day of August 2024.

UDIN: 24060270BKDTLH8756

**RDB REAL ESTATE CONSTRUCTIONS LTD**  
**CIN: U70200WB2018PLC227169**  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH 2024**

<u>Particular</u>	<u>Notes</u>	<u>as at March 31,</u> <u>2024</u>	<u>as at March 31, 2023</u>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
a) Property, Plant and equipment	2	62.92	35.79
b) Other Intangible Assets	2A	0.76	1.14
c) Financial Assets			
i) Investments	3	5492.40	2275.94
ii) Other Financial Assets	3A	32.61	30.24
e) Deferred Tax Assets (Net)	4	13.19	14.43
f) Other Non Current Assets	5	872.08	400.79
<b>Total Non Current Assets</b>		<b>6473.97</b>	<b>2758.34</b>
<b>Current Assets</b>			
a) Inventories	6	10496.68	7018.73
b) Financial Assets			
i) Trade Receivable	7	215.88	2109.24
ii) Cash and Cash equivalents	8	22.01	12.29
iii) Loans	9	3285.68	14948.84
c) Current Tax Assets(Net)	10	60.14	77.10
e) Other Current Assets	11	137.22	117.23
<b>Total Current Assets</b>		<b>14217.61</b>	<b>24283.43</b>
<b>Total Assets</b>		<b>20691.58</b>	<b>27041.77</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	12	1728.34	1728.34
b) Other Equity	13	5523.90	5378.35
<b>Total Equity</b>		<b>7252.24</b>	<b>7106.69</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	14	840.00	4962.89
b) Provisions	15	2.69	2.38
c) Other Liabilities	16	127.83	110.75
<b>Total Non Current Liabilities</b>		<b>970.51</b>	<b>5076.02</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	17	9984.23	12306.55
ii) Trade and other Payables			
Due to Micro and Small Enterprises	18	0.00	0.00
Due to Other than Micro and Small Enterprises	18	126.98	313.15
iii) Other Financial Liabilities	19	23.29	0.27
b) Other Current Liabilities	20	2334.22	2239.01
c) Provisions	21	0.10	0.09
<b>Total Current Liabilities</b>		<b>12468.82</b>	<b>14859.07</b>
<b>Total Equity and Liabilities</b>		<b>20691.58</b>	<b>27041.77</b>

Summary Material accounting policies

The Accompanying notes are an integral part of the Ind AS financial statements 29 to 40

This is the Balance Sheet referred to in our report of even date

**For VINEET KHAITAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324428E

**Vineet Khaitan**

(Proprietor)

Membership No.060270

Place : Kolkata

Date: 31.08.2024

UDIN: 24060 270BKDTLH8756



**For and on behalf of the Board of RDB Real Estate Constructions Ltd**

*Pradeep Kumar Pugalia*

**Pradeep Kumar Pugalia**

Director

Din No.00501351

*Ravi Prakash Pincha*

**Ravi Prakash Pincha**

Director

Din No.00094695

**RDB REAL ESTATE CONSTRUCTIONS LTD****CIN: U70200WB2018PLC227169****STANDALONE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

Particular	Notes	as at March 31, 2024	as at March 31, 2023
<b>Revenue from operations</b>	22	1609.42	2944.57
<b>Other Income</b>	23	1166.38	1016.75
<b>Total Revenue (I+II)</b>		<b>2775.80</b>	<b>3961.31</b>
<b>Expenses</b>			
Construction Activity Expenses	24	4316.03	1427.53
Change in Inventories of Work in Progress, Stock in Trade and Finished Goods	25	-3477.95	915.90
Employees benefits Expenses	26	10.81	62.30
Finance Costs	27	1559.62	1161.18
Depreciation and amortisation expenses	2	8.36	5.27
Other expenses	28	185.91	197.65
<b>Total Expenses (IV)</b>		<b>2602.78</b>	<b>3769.83</b>
Profit (Loss) before exceptional items and tax (III-IV)		173.02	191.48
Exceptional items		0.00	0.00
Profit (Loss) before tax (V - VI)		173.02	191.48
1) Current Tax		47.85	43.77
2) Adjustment of tax relating to earlier periods		0.46	0.00
3) Deferred tax		0.00	1.04
<b>Total Tax Expenses</b>		<b>48.31</b>	<b>44.81</b>
Profit (Loss) for the year (VII-VIII)		<b>124.71</b>	<b>146.66</b>
Other comprehensive			
Items that will not be reclassified to profit or Loss		0.00	0.00
Equity Instruments through other comprehensive Income			
Remeasurements of the defined benefit plans		20.84	20.19
Other comprehensive income for the year (Net of Tax)		20.84	20.19
Total Comprehensive Income for the period (IX+X) (Comprising		<b>145.55</b>	<b>166.85</b>
Earnings per equity share (in Rs.)			
1) Basic		0.72	0.85
2) Diluted		0.72	0.85

**Summary Material accounting policies**


The Accompanying notes are an integral part of the Ind AS financial statements 29 to 40

This is the Profit &amp; Loss Statement referred to in our report of even date

**For VINEET KHAITAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324428E

  
Vineet Khaitan

(Proprietor)

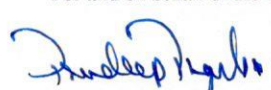
Membership No.060270

Place : Kolkata

Date: 31.08.2024

UDIN: 24060270BKDTLH8756

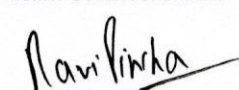
For and on behalf of the Board of RDB Real Estate Constructions Ltd

  
Pradeep Kumar Pugalia

Director

Director

Din No.00501351

  
Ravi Prakash Pincha

Director

Director

Din No.00094695



**RDB REAL ESTATE CONSTRUCTIONS LTD****CIN: U70200WB2018PLC227169****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars	as at March 31, 2024
<b>Cash flow from Operating Activities</b>	
Profit before tax	173.02
<b>Adjustments for:</b>	
Depreciation and amortisation	8.36
Notional Interest on Security Deposit (Income)	0.00
Bad Debts	0.00
Liabilities No Longer Payable Written Off	0.00
Finance cost	1535.95
Interest Income	-943.67
<b>Operating profit before working capital changes</b>	<b>773.66</b>
<b>Changes in working capital:</b>	
(Increase)/Decrease in Other Long term Liabilities	17.38
(Increase)/Decrease in Trade Payable	-186.17
(Increase)/Decrease in Other Current Liabilities	90.77
(Increase)/Decrease in Long Term Advances	0.00
(Increase)/Decrease in Inventories	-3477.95
Increase/(Decrease) in Trade Receivable	1893.36
(Increase)/Decrease in Short Term Advances	0.00
(Increase)/Decrease in Other Current Assets	-475.45
<b>Cash generated/ (used) from Operations</b>	<b>-1364.39</b>
<b>Net Cash flows from / (used in) Operating Activities- (A)</b>	
	<b>-1364.39</b>
<b>B) Cash flow from Investing Activities</b>	
Sale/ (Purchase) of Fixed Assets	-35.11
Interest received	943.67
Investments in Subsidiaries, Associates and Others	-3216.45
Loan Refund/Given	11663.16
Impact of Demerger	0.00
<b>Net Cash flows from / (used in) Investing Activities- (B)</b>	<b>9355.27</b>
<b>C) Cash flow from financial Activities</b>	
Increase/ (decrease) in short term borrowings	-2322.31
Increase/ (decrease) in Long term borrowings	-4122.89
Finance cost paid	-1535.95
<b>Net Cash flows from / (used in) financial Activities- (B)</b>	<b>-7981.15</b>
<b>Net Increase/ (decrease) in cash and cash equivalents - (A+B+C)</b>	<b>9.72</b>
Cash & Cash equivalents at the beginning of the year	12.29
<b>Cash &amp; Cash equivalents at the end of the year (Refer Note -1)</b>	<b>22.01</b>
<b>Notes</b>	<b>22.01</b>

1 Statement of Cash flow has been prepared under the indirect method as set-out in Ind AS-AS7 specified under section 133 of the Companies Act 2013

2 Acquisition of Property, plant and equipment includes movements of capital work in progress (including capital advance) during the year

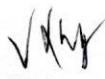
3 As the effective date of the Demerger in the Order issued by NCLT is 01.10.22, the Company has not prepared a comparative cash flow statement for the financial year 2022-23.

4 Figures in brackets indicate cash outflows.

**For VINEET KHAITAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324428E

  
Vineet Khaitan  
(Proprietor)  
Membership No.060270

Place : Kolkata

Date: 31.08.2024

UDIN: 24060270BKDTLH8756

**For and on behalf of the Board of RDB Real Estate Constructions Ltd**

  
Pradeep Kumar Pughalia  
Director  
Din No.00501351

  
Ravi Prakash Pincha  
Director  
Din No.00094695



Statement of Changes in Equity

A. Share Capital

Particulars	Balance as on 01.04.2022	Issued during the year	Balance as on 31.03.2023	Issued during the period	Balance as on 31.03.2024
Equity Share Capital	1,72,83,400	-	1,72,83,400	-	1,72,83,400

B. Other Equity

	Attributable to Equity Share holders of the Company					Total
	Reserves and surplus			Other Comprehensive Income		
	Securities premium reserve	General reserve	Retained earnings	Equity Instruments through other comprehensive income	Other items of Other Comprehensive Income	
<b>Balance at 31 March 2022</b>			5211.52			5211.52
Transfers						
Profit for the Year			146.66			146.66
Other comprehensive income					20.19	20.19
<b>Total comprehensive income for the period</b>			146.66		20.19	166.85
<b>Balance at 31 March 2023</b>			5358.19		20.19	5378.37
Transfers						
Profit for the Year			124.71			124.71
Other comprehensive income					20.84	20.84
<b>Total comprehensive income for the period</b>			124.71		20.84	145.55
<b>Balance at 31 March 2024</b>			5482.90		41.03	5523.92

For VINEET KHAITAN & ASSOCIATES

Chartered Accountants  
 Firm Registration No. 324428E



Vineet Khaitan  
 (Proprietor)  
 Membership No.060270

Place : Kolkata

Date: 31.08.2024

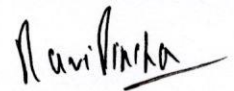
UDIN: 24060270BKDTLH8756



For and on behalf of the Board of RDB Real Estate Constructions Ltd



Pradeep Kumar Pugalia  
 Director  
 Din No.00501351



Ravi Prakash Pincha  
 Director  
 Din No.00094695

**2 PROPERTY, PLANT AND EQUIPMENT**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Tangible Assets</b>	0.00	0.00
Land -Free Hold	0.00	0.00
Buildings	5.57	5.27
Plant and Equipment	0.12	0.14
Furniture & Fixtures	55.85	28.82
Vehicles	1.38	1.56
Office Equipment	0.00	0.00
Others	62.92	35.79

Particulars	Plant and Equipment	Furniture & Fixture	Vehicles	Computers	Others (Specify)	Total
<b>Cost or Deemed Cost</b>					0.00	156.08
as at April 01 2022	60.02	2.50	80.87	12.69		2.44
Additions	1.28	0.00	0.00	1.16		0.00
Disposals/Adjustments		0.00	0.00	0.00		0.00
<b>As at March 31 2023</b>	61.30	2.50	80.87	13.85	0.00	158.52
Additions	0.75	0.00	34.05	0.31		35.11
Disposals/Adjustments			0.00			0.00
<b>As at March 31 2024</b>	62.04	2.50	114.92	14.16	0.00	193.63
<b>Accumulated Depreciation</b>					0.00	117.46
as at April 01 2022	55.81	2.32	47.43	11.90		5.26
Charges for the Period	0.22	0.04	4.63	0.39		0.00
Disposals/Adjustments		0.00	0.00	0.00		0.00
<b>As at March 31 2023</b>	56.03	2.36	52.06	12.28	0.00	7.98
Charges for the Period	0.44	0.02	7.02	0.50		0.00
Disposals/Adjustments			0.00			0.00
<b>As at March 31 2024</b>	56.47	2.38	59.08	12.78	0.00	130.71
<b>Net Carrying Amount</b>					0.00	38.62
As at March 31 2022	4.21	0.18	33.44	0.79		35.79
As at March 31 2023	5.27	0.14	28.82	1.56		62.92
As at March 31 2024	5.57	0.12	55.85	1.38	0.00	

**2A OTHER INTANGIBLE ASSETS**

**Computer Software Total**

Particulars	Computer Software	Total
<b>Cost or Deemed Cost</b>	6.16	6.16
as at April 01 2022	0.00	0.00
Additions	0.00	0.00
Disposals/Adjustments	6.16	6.16
<b>As at March 31 2023</b>	0.00	0.00
Additions	0.00	0.00
Disposals/Adjustments	6.16	6.16
<b>As at March 31 2024</b>		
<b>Accumulated Depreciation</b>	5.02	5.02
as at April 01 2022	0.00	0.00
Charges for the Period	0.00	0.00
Disposals/Adjustments	5.02	5.02
<b>As at March 31 2023</b>	0.38	0.38
Charges for the Period	0.00	0.00
Disposals/Adjustments	5.40	5.40
<b>As at March 31 2024</b>		
<b>Net Carrying Amount</b>	1.15	1.15
As at March 31 2022	1.14	1.14
As at March 31 2023	0.76	0.76
As at March 31 2024		



**3 INVESTMENTS**

Particular			as at March 31, 2024	as at March 31, 2023
<b>Non Current</b>				
<b>Trade - Unquoted</b>				
<b>A) Investment in Equity instruments (at Cost)</b>				
<b>Subsidiaries</b>				
<b>Unquoted</b>	<b>Face Value</b>	<b>No of Shares</b>		
Raj construction Projects Pvt Ltd	10	1854450	344.32	344.32
Bhagwati Plasto Workls Pvt Ltd	10	562870	112.57	112.57
RDB Jaipur Infrastructure Pvt Ltd	10	5363046	536.55	536.55
RDB Mumbai Infrastructures Pvt Ltd	10	7000	51.00	51.00
RDB Bhopal Hospitality Pvt Ltd	10	57000	5.70	5.70
RDB Bhopal Infrastrucutre Pvt Ltd	10	85000	8.50	8.50
Gupta Infrastructur India Pvt Ltd	10	30000	30.00	0.00
			<b>1088.64</b>	<b>1058.64</b>
<b>B) In Associates (at Cost)</b>				
<b>Unquoted</b>				
Rimjhim Vanijya Pvt Ltd	10	5000	0.00	0.50
RDB Anikant Orbit Properties Pvt Ltd	10	3350	0.34	0.34
			<b>0.34</b>	<b>0.84</b>
<b>C) Others</b>				
RDB HYD Infrastructure Pvt Ltd	10	961600	481.92	461.08
Gupta Infrastructur India Pvt Ltd	10	30000	0.00	30.00
			<b>481.92</b>	<b>491.08</b>
<b>Sub Total (I+II+III)</b>			<b>1570.90</b>	<b>1550.56</b>
<b>B) Investments in Partnership Firms</b>				
Mas Construction			0.00	18.60
			<b>0.00</b>	<b>18.60</b>
<b>C) Investments in Limited Liability Partnership (LLP)</b>				
Aristo Infra Developers LLP			5.00	5.00
RDB Chennai Realtors LLP			347.77	142.60
Nirvana Devcon LLP			700.18	559.19
RDB AWAAS LLP			0.72	0.00
RDB MEBA BUILDERS LLP			88.74	0.00
RDB ANEKANT LLP			2779.09	0.00
			<b>3921.50</b>	<b>706.79</b>
<b>Total Unquoted Investment</b>			<b>5492.40</b>	<b>2275.94</b>

**Disclosures of firms/LLP in which company is partner**

Name of Partnership Firm	Total Capital	Profit Sharing	Total Capital	Profit Sharing
<b>Mas Developers</b>				
RDB Realty & Infrastructure Ltd	-	-	17.10	66.67
Raja Basu	0.89	25.00	0.94	4.50
Bharat Chakraborty	4.08	25.00	4.14	24.48
Moon Chakraborty	0.33	50.00	0.04	4.35
<b>Total</b>	<b>5.30</b>	<b>100.00</b>	<b>22.22</b>	<b>100.00</b>
<b>Aristo Developers LLP</b>	<b>Capital</b>	<b>Current</b>	<b>Capital</b>	<b>Current</b>
RDB Realty & Infrastructure Ltd	5,00,000.00	-	5,00,000.00	-
Avyay Commercial Industries Pvt Ltd	2,50,000.00	-	2,50,000.00	-
Patcrop Construction Pvt Ltd	2,50,000.00	-	2,50,000.00	-
<b>Total</b>	<b>10,00,000.00</b>	<b>-</b>	<b>10,00,000.00</b>	<b>-</b>
<b>Nirvana Devcon LLP</b>	<b>Capital</b>	<b>Current</b>	<b>Capital</b>	<b>Current</b>
RDB Realty & Infrastructure Ltd	0.97	699.21	0.97	23.22
Raj Construction Projects Pvt Ltd	0.03	1.87	0.03	-
<b>Total</b>	<b>1.00</b>	<b>701.08</b>	<b>1.00</b>	<b>23.22</b>
<b>RDB Chennai Realtors LLP</b>	<b>Capital</b>	<b>Current</b>	<b>Capital</b>	<b>Current</b>
RDB Realty & Infrastructure Ltd	5.10	342.67	5.10	186.00
Nihar Chand Jain	4.80	129.63	4.80	65.20
L Sarvanan	0.10	0.26	0.10	-
<b>Total</b>	<b>10.00</b>	<b>472.56</b>	<b>10.00</b>	<b>251.20</b>

**3A OTHER FINANCIAL ASSETS**

Particular	as at March 31, 2024	as at March 31, 2023
Security Deposit	32.61	30.24
<b>Total</b>	<b>32.61</b>	<b>30.24</b>



**4 DEFERRED TAX ASSETS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Deferred Tax Assets</b>		
DEFERRED TAX ASSETS	13.19	14.43
<b>Total Non Current</b>	<b>13.19</b>	<b>14.43</b>

**5 NON CURRENT ASSETS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Security Deposits</b>		
Unsecured Considered Goods	27.08	27.08
Other Advances	844.00	0.70
Fixed Deposit	1.00	373.00
<b>Total Non Current</b>	<b>872.08</b>	<b>400.79</b>

**6 INVENTORIES (At Lower of cost or Net Realisable Value)**

Particular	as at March 31, 2024	as at March 31, 2023
Work in Progress	6339.50	6687.16
Finished Goods	331.57	331.57
Finished Goods-Land	3825.61	0.00
<b>Total</b>	<b>10496.68</b>	<b>7018.73</b>

**7 TRADE RECEIVABLE**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Current</b>		
<b>Unsecured, Considered Good:</b>		
Trade Receivable Considered Good-Secured	215.88	2109.24
Trade Receivable Considered Good-Unsecured		
Trade Receivable which have significant increase in credit risk; and		
Trade Receivable Credit Impaired		
<b>Total Current</b>	<b>215.88</b>	<b>2109.24</b>

**Ageing Schedule of Trade Receivable as at 31st March 2024**

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 month to 1 Year	1-2 years	2-3 years	More than 3 years	
<b>Current</b>						
<b>Unsecured, Considered Good:</b>						
Trade Receivable Considered Good - Secured	215.83	0.04	0.01			215.88
Receivable Considered Good-Unsecured						
Receivable which have significant increase in credit risk; and						
Receivable Credit Impaired						
<b>Total Current</b>						<b>215.88</b>

**Ageing Schedule of Trade Receivable as at 31st March 2023**

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 month to 1 Year	1-2 years	2-3 years	More than 3 years	
<b>Current</b>						
<b>Unsecured, Considered Good:</b>						
Receivable Considered Good - Secured	2,107.37	1.72	-	0.15		2,109.24
Receivable Considered Good-Unsecured						
Receivable which have significant increase in credit risk; and						
Receivable Credit Impaired						
<b>Total Current</b>						<b>2,109.24</b>

**8 CASH AND CASH EQUIVALENTS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Balances with Banks</b>		
In Current Accounts	20.17	10.35
In Deposit account	0.00	0.00
Cash in Hand	1.84	1.94





For Unclaimed Dividends on Current Accounts (* Pledge with Bank against credit Facilities availed by the company)	0.00	0.00
<b>Cash and Cash Equivalents as per Balance sheet</b>	<b>22.01</b>	<b>12.29</b>
Term Deposits	1.00	373.00
<b>Earmarked Balances with Bank</b>		
In Current Accounts	0.00	0.00
In Deposit account	1.00	373.00
<b>Total</b>	<b>1.00</b>	<b>373.00</b>
<b>Total Cash and Cash Equivalents</b>	<b>22.01</b>	<b>12.29</b>

#### 9 OTHER FINANCIAL ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
<b>Loan to Related Parties</b>		
Unsecured Considered Good	2501.84	13136.88
<b>Loan to Others</b>		
Unsecured Considered Good	0.00	912.47
<b>Other Advances</b>		
Unsecured Considered Good	693.77	46.25
Receivable from Demerged Company	90.07	853.24
<b>Total</b>	<b>3285.68</b>	<b>14948.84</b>

#### 10 CURRENT TAX ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
<b>Current</b>		
Provision of Tax	-47.85	-42.80
Advance tax	107.99	119.90
<b>Total</b>	<b>60.14</b>	<b>77.10</b>

#### 11 OTHER CURRENT ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
Prepaid Expenses	1.71	0.00
Balances with Statutory Authorities	135.51	117.23
<b>Total</b>	<b>137.22</b>	<b>117.23</b>



**12 EQUITY SHARE CAPITAL**

Particular	as at March 31, 2024		as at March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of 10/- each	19000000	1900.00	19000000	1900.00
<b>Issued, subscribed &amp; Fully paid share capital</b>				
Equity Shares of 10/- each	17283400	0.00	17283400	1728.34
		<b>0.00</b>		<b>1728.34</b>

Reconciliation of the number of shares outstanding at the beginning nad at the end of the year is set out below

Particular	as at March 31, 2024		as at March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
<b>Equity Capital</b>				
Add: Number of shares to be issued*	17283400	1728.34	0	0.00
Less: Number of shares Bought back				
<b>Equity Capital</b>		<b>1728.34</b>		<b>0.00</b>
<b>Share Capital Suspense</b>				
Add: Number of shares to be issued*	0	0.00	17283400	1728.34
Less: Number of shares Bought back				
<b>Share Capital Suspense</b>		<b>0.00</b>		<b>1728.34</b>

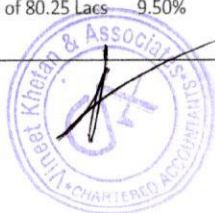
17283400 Equity share of Rs.10/- each issued on 30-08-2024 pursuant to scheme of Demerger sanctioned by Hon'ble NCLT, Kolkata Bench to the shareholder of erstwhile transferor Company

**13 OTHER EQUITY**

Particular	as at March 31, 2024	as at March 31, 2023
<b>a) Retained Earning</b>		
Balance as per Last Balance Sheet	5358.16	5211.50
Transfer during the year	124.71	146.66
<b>Closing Balance</b>	<b>5482.87</b>	<b>5358.16</b>
<b>b) Other Items of other Comprehensive Income</b>		
Balance at the Beginning of the period	20.19	0.00
Add: Profit(Loss) for the period	20.84	20.19
<b>Closing Balance</b>	<b>41.03</b>	<b>20.19</b>
<b>Total (a+b)</b>	<b>5523.90</b>	<b>5378.35</b>

**14 BORROWINGS**

Particular	as at March 31, 2024	as at March 31, 2023		
<b>Secured - at amortised cost</b>				
<b>Term Loans</b>				
<b>From Bank</b>				
Secured loans	840.00	4962.89		
<b>Total Non Current Borrowings</b>	<b>840.00</b>	<b>4962.89</b>		
Nature of Loans including security and/or guarantee	Payment Details	Other Remarks	as at March 31, 2024	as at March 31, 2023
Secured - Term Loan from Financial Institution: Secured against Commercial Property ar Uttarpara, Hooghly	Loan is repayable in 144 monthly installments of 5 Lacs	Rate of Interest is 9.10%	840.00	959.50
Secured - Term Loan from financial Institution: Secured against moveable Machinery	Loan is repayable in 36 equal monthly installments of 0.90 Lacs	Rate of Interest is 8%	-	4.27
Secured - Term Loan from Financial Institution : Secured against Project and receivable thereon	Loan is repayable in 108 equal monthly installments of 80.25 Lacs	Rate of Interest is 9.50%		3,999.10



**16 OTHER FINANCIAL LIABILITIES**

Particular	as at March 31, 2024	as at March 31, 2023
Security Deposit (Unsecured)	127.83	110.75
<b>Total</b>	<b>127.83</b>	<b>110.75</b>

**15 PROVISIONS**

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits	2.69	2.38
<b>Total</b>	<b>2.69</b>	<b>2.38</b>

**17 BORROWINGS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Secured - at Amortised cost</b>		
Secured (CC)		
Current maturities of long term debt	60.00	1066.54
<b>Unsecured</b>		
Others	9924.23	11240.01
<b>Total</b>	<b>9984.23</b>	<b>12306.55</b>

**18 TRADE PAYABLE**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Trade Payable</b>		
Due to MSME	0.00	0.00
Due to Other than MSME	126.98	313.15
<b>Total</b>	<b>126.98</b>	<b>313.15</b>

**Dues to Micro and Small Enterprises  
(as per the Intimation received from vendors)**

	as at March 31, 2024	as at March 31, 2023
a. the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year		
b. Interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		
c. Interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)		
d. The amount of interest accrued and remaining unpaid at the end of accounting year		
e. Interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure u/s 23.		

**Ageing Schedule of Trade Payable as at 31st March 2024**

Particular	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	
<b>Trade Payable</b>					
Due to MSME	-	-	-	-	-
Due to Other than MSME	21.29	105.69			126.98
<b>Total</b>					<b>0.00</b>

**Ageing Schedule of Trade Payable as at 31st March 2023**

Particular	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	
<b>Trade Payable</b>					
Due to MSME	-	-	-	-	-
Due to Other than MSME	309.96	1.62	1.57		313.15
<b>Total</b>					<b>0.00</b>



**19 OTHER FINANCIAL LIABILITIES**

Particular	as at March 31, 2024	as at March 31, 2023
Other Statutory Payable	5.42	0.24
Other Payable	17.87	0.04
<b>Total</b>	<b>23.29</b>	<b>0.27</b>

**20 OTHER CURRENT LIABILITIES**

Particular	as at March 31, 2024	as at March 31, 2023
Advance from Customer	2334.22	2239.01
<b>Total</b>	<b>2334.22</b>	<b>2239.01</b>

**21 PROVISIONS**

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits	0.10	0.09
<b>Total</b>	<b>0.10</b>	<b>0.09</b>



**22 REVENUE FROM OPERATIONS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Sales</b>		
Construction Activities	1128.96	2527.29
Revenue Recognised as per Provision of IND AS	0.00	0.00
Sale of Services	55.92	13.78
Profit (Loss) from Partnership Firm	93.73	-0.75
<b>Other Operating Income</b>		
Rental Income	330.81	335.97
Interest received from Partnership Firm	0.00	68.27
<b>Total</b>	<b>1609.42</b>	<b>2944.57</b>

**23 OTHER INCOME**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Interest</b>		
Interest on Fixed Deposit	11.09	9.92
Interest others	932.58	989.33
<b>Total Interest</b>	<b>943.67</b>	<b>999.24</b>
<b>Other non operating income</b>		
Notional Interest on Advance	0.00	0.03
Liabilities no longer required written back	150.00	0.00
Profit on Sale of Investment	65.50	
Misc Income	7.21	17.47
<b>Total Non operating Income</b>	<b>222.71</b>	<b>17.50</b>
<b>Total Other Income</b>	<b>1166.38</b>	<b>1016.75</b>

**24 CONSTRUCTION ACTIVITY EXPENSES**

Particular	as at March 31, 2024	as at March 31, 2023
Direct Purchase Cost for the Project	177.64	67.11
Cost of Land and Development Charges	3642.65	242.10
Construction and other Materials	0.00	277.23
Interest	182.97	0.00
Other Construction Expenses	312.77	841.10
<b>Total</b>	<b>4316.03</b>	<b>1427.53</b>

**25 CHANGE IN INVENTORIES**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Opening Inventory</b>		
Work in Progress	6687.16	7805.52
Finished Goods	331.57	129.11
	<b>7018.73</b>	<b>7934.63</b>
<b>Closing Inventories</b>		
Work in Progress	6339.50	6687.16
Finished Goods	331.57	331.57
Land	3825.61	
	<b>10496.68</b>	<b>7018.73</b>
<b>Total Consumption</b>	<b>-3477.95</b>	<b>915.90</b>

**26 EMPLOYEES BENEFITS EXPENSES**

Particular	as at March 31, 2024	as at March 31, 2023
Salaries, Wages and Incentives	10.11	58.79
Contribution to Statutory funds	0.32	2.56
Staff Welfare Expenses	0.38	0.94
<b>Total</b>	<b>10.81</b>	<b>62.30</b>

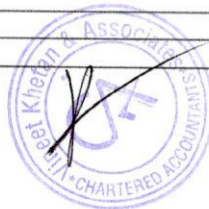


**27 FINANCE COST**

Particular	as at March 31, 2024	as at March 31, 2023
Interest Expenses	1535.95	1131.53
Other Borrowing cost		
Finance charges	23.67	29.65
<b>Total</b>	<b>1559.62</b>	<b>1161.18</b>

**28 OTHER EXPENSES**

Particular	as at March 31, 2024	as at March 31, 2023
<b>A) ADMINISTRATION &amp; GENERAL EXP</b>		
Professional Charges	24.36	19.10
Postage & Telegrams and Telephones	3.19	1.77
Motor Vehicle Expenses	5.81	6.75
Rates & Taxes	3.44	0.90
Rent	57.60	62.81
Travelling & conveyance	4.98	3.23
Insurance	2.53	1.94
Electricity Expenses	36.28	26.17
Repairs & Maintenance	11.89	32.43
Preliminary Expenses	0.70	0.70
Loss on Fixed Assets	0.00	0.00
Printing & Stationary	3.01	2.51
Miscellaneous Expenses	22.89	6.97
Listing Fees	1.26	2.60
Bad Debts	0.00	5.18
Sundry Balance W/Off	0.00	1.69
<b>Auditor Remuneration</b>		
Statutory Audit Fee	0.03	0.10
<b>Sub Total A</b>	<b>177.95</b>	<b>174.87</b>
<b>B) SELLING &amp; DISTRIBUTION EXPENSES</b>		
Advertisement & Publicity Expenses	7.84	10.24
Commission to Selling Agents	0.00	0.58
Other Selling Expenses	0.12	11.97
<b>Sub Total B</b>	<b>7.96</b>	<b>22.78</b>
<b>Total</b>	<b>185.91</b>	<b>197.65</b>



29 Earning per share is computed as under

	(' in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Profit available for Equity Shareholders	124.71	146.66
Weighted average number of Equity Shares outstanding (Nos)	17283400	17283400
Earnings per equity share (face value of ₹ 10/- each)		
Basic & Diluted	0.72	0.85

31 Reconciliation of Effective Tax Rate

	(' in Lakhs)	
Reconciliation of tax expenses and the accounting profit multiplied by india's tax rate	As at March 31, 2024	As at March 31, 2023
<b>Profit before tax</b>	<b>173.02</b>	<b>191.48</b>
Tax at the Indian tax rate of 25.168% (Previous year - 25.168%)	43.55	48.19
Companies act Depreciation	8.36	5.27
Income Tax Act Depreciation	-18.04	-15.22
Others	13.98	5.53
Income Tax Recognise in Profit & Loss Account	47.85	43.77

32 Employee Defined Benefits

a) Defined contribution plans: the Company as recognised an expenses of 1.83 Lacs (Previous year 4.37 lacs) towards the defined contribution plans.

b) Defined Benefit Plans : As per actuarial valuation as on March 31 2024 and recognised in the financial statements in respect of Employees Benfit schemes.

	(' in Lakhs)	
Gratuity	As at March 31, 2024	As at March 31, 2023
<b>Components of Employer Expenses</b>		
Current Service Cost	0.13	0.12
Interest cost	0.18	0.00
Expected Return on Plan Assets	0.00	0.00
Curtailment Cost/Credit	0.00	0.00
Settlement Cost/Credit	0.00	0.00
Past Services Cost	0.00	2.35
Actuarial Losses/Grains	0.00	0.00
Total Employer Expenses recognised in the statement of profit & Loss	0.31	2.47
<b>Gratuity expenses is recognised in gratuity</b>		
Net Assets/(Liabilities) recognised in Balance sheet		
Present Value of Defined Benefit Obligation	2.79	2.47
Fair Value of Plan Assets	0.00	0.00
Funded Satatus (Suplus/Deficit)	2.79	2.47
Unrecognised Past Service Costs	0.00	0.00
Net Assets/(Liabilities) recognised in Balance sheet	2.79	2.47
<b>Change in Defined Benefit Obligations (PBO)</b>		
Present Value of PDO at he Begaining of period	2.47	0.00
Current Service Cost	0.13	0.12
Interest cost	0.00	2.35
Past Services Cost	0.18	0.00
Curtailment Cost/Credit	0.00	0.00
Settlement Cost/Credit	0.00	0.00
Plan Amendments	0.00	0.00
Acquisitions	0.00	0.00
Actuarial Losses/Grains	0.01	0.00
Benefit Payments	0.00	0.00
Present Value of PBO at the end of period	2.79	2.47
<b>Change in Fair Value of Assets</b>		
Plan Assets at the Begaining of Period	0.00	0.00
Acquisitions Adjustment	0.00	0.00
Expected Return on Plan Assets	0.00	0.00



Actual Company contributions		0.00	0.00
Actuarial Gain/(Loss)		0.00	0.00
Benefit Payments		0.00	0.00
Plan Assets at the End of Period		0.00	0.00
<b>Actuarial Assumptions</b>			
Discount Rate		7.200	7.300
Expected Return on Assets	N.A		N.A
Salary Escalations	IALM (2012-14)		IALM (2012-14)
Mortality	Ultimate		Ultimate

**Notes**

1. The Estimate of future salary increase, considered in actuarial valuation takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in employment market.
2. Discount rate is based upon the market yields available on government Bonds at the accounting date with a term that matches with that of liabilities.

**Sensitivity Analysis**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, salary escalation rate and withdrawal rate. The sensitivity analysis below has determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The change in the present value of Defined Benefit obligations for a change of 100 basis form the assumed assumption is given below.

Particulars	As at March 31, 2024	
	Decrease	Increase
Discount Rate (-/+ 1%)	3.02	2.60
% Change compared to base due to sensitivity	1.44%	-1.21%
Salary Growth rate (-/+ 1%)	2.60	3.02
% Change compared to base due to sensitivity	-1.23%	1.44%
Withdrawal Rates (-/+ 50%)	2.78	2.81
% Change compared to base due to sensitivity	-0.03%	-0.13%

Particulars	As at March 31, 2024
Defined Benefit Obligation (Base)	2.79

**32 Related Party Disclosures in accordance with Ind AS-24**

**Enterprises where control exists**

**A) Subsidiaries**

Sl.No.	Name of the Firm	Sl.No.	Name of the Firm
1	Raj construction Projects Pvt Ltd	4	RDB Chennai Realtors LLP
2	RDB Jaipur Infrastructure Pvt Ltd	5	RDB Mumbai Infrastructures Pvt Ltd
3	Bhagwati Plasto Works Pvt Ltd		

**B) Partnership Firm/LLP**

Sl.No.	Name of the Firm	Sl.No.	Name of the Firm
1	Nirvana Devcon LLP		
2	Mas Construction		

**C) Associates**

Sl.No.	Name of the Firm	Sl.No.	Name of the Firm
1	Aristo Infra Developers LLP		
2	RDB Anekant Orbit Properties Pvt Ltd		

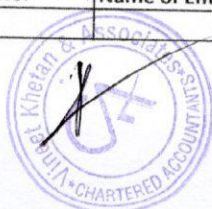
**Other Related parties with whom the company had transaction**

**A) Key Management personnel & Their Relatives**

Sl.No.	Name	Designation/Relationship
1	Pradeep Kumar Pugalia	Whole Time Director

**B) Enterprises over which Key Management personnel/Major Shareholders/Their Relatives have significant influence**

Sl.No.	Name of Enterprises	Sl.No.	Name of Enterprises
1	Basudev Builders Pvt Ltd		





Disclosure of transaction between the company and related parties and balances as the end of the reporting and corresponding previous period (previous year figure have been given in brackers)

Nature of transactions	Subsidiaries	Partnership Firms & LLP	Associates	Key Management personnel & their relatives	Enterpirses over which KMP & Their relatives have significant influence
Interest Income	680.47	1.21	-	-	-
	<b>5.48</b>	<b>110.39</b>	-	-	-
Share of Profit/(Loss) Earned	-	-	-	-	-
Rent Paid	-	-	-	-	-
Interest Paid	32.87	68.57	-	-	-
	<b>21.49</b>	-	-	-	-
Interest Paid capitalised to construction work in progress	-	-	-	-	-
Director's Remuneration	-	-	-	-	-
Unsecured Loan Received	3,993.01	-	-	-	-
	<b>4,630.11</b>	-	-	-	-
Unsecured Loan Repaid	4,516.37	-	-	-	-
Capital Introduced in Firm/LLP	-	13,366.00	-	-	-
	-	<b>12,395.46</b>	-	-	-
Refund of Capital by Firm/LLP	-	13,241.53	-	-	-
	-	<b>12,110.59</b>	-	-	-
Advance Taken	-	-	-	-	-
Advance Taken Refund	-	-	-	-	-
Loan Given	6,664.84	45.00	-	-	-
	<b>597.01</b>	<b>451.50</b>	-	-	-
Refund of Loan Given	16,136.11	1,575.66	-	-	-
	<b>650.99</b>	<b>818.54</b>	-	-	-
<b>Closing Balance</b>					
Payable	-	-	-	-	-
Loan Given	2,457.74	44.09	-	-	-
	<b>137.50</b>	<b>1,575.66</b>	-	-	-
Advance Taken	-	-	-	-	-
Unsecured Loan Taken	177.11	-	-	-	-
	<b>670.89</b>	-	-	-	-
Investment	1,088.64	3,921.84	-	-	-
	<b>1,058.64</b>	<b>706.79</b>	-	-	-

In the opinion of the Board the Current Assets, Loans and Advnces are not less than the stated value if realised in ordinary course of business. The Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. there is no contingent liability except stated and informed by the Management.

**33 Contingent Liabilities:**

There is no Contingent Liabilities during the year



34 Financial Instruments and Related Disclosures  
as on 31st March 2024

Particulars	Carrying Value	Amortised Cost	Fair Value
<b>Financial Assets</b>			
i) Investments	5492.40	5010.48	481.92
ii) Trade Receivable	215.88	215.88	0
ii) Cash and Cash Equivalents	22.01	22.01	0
iv) Other Financial Assets	3285.68	3285.68	0
v) Loan	32.61	32.61	0
<b>Total Financial Assets</b>	<b>9048.58</b>	<b>8566.66</b>	<b>481.92</b>
<b>Financial Liabilities</b>			
i) Borrowings	10824.23	10824.23	0
ii) Trade and other Payable	126.98	126.98	0
iii) Other Financial Liabilities	151.12	151.12	0
<b>Total Financial Assets</b>	<b>11102.33</b>	<b>11102.33</b>	<b>0</b>

as on 31st March 2023

Particulars	Carrying Value	Amortised Cost	Fair Value
<b>Financial Assets</b>			
i) Investments	2275.94	1814.86	461.08
ii) Trade Receivable	2109.24	2109.24	0
ii) Cash and Cash Equivalents	12.29	12.29	0
iv) Other Financial Assets	14948.84	14948.84	0
v) Loan	30.24	30.24	0
<b>Total Financial Assets</b>	<b>19376.56</b>	<b>18915.47</b>	<b>461.08</b>
<b>Financial Liabilities</b>			
i) Borrowings	17269.43	17269.43	0
ii) Trade and other Payable	313.15	313.15	0
iii) Other Financial Liabilities	111.02	111.02	0
<b>Total Financial Assets</b>	<b>17693.60</b>	<b>17693.60</b>	<b>0</b>

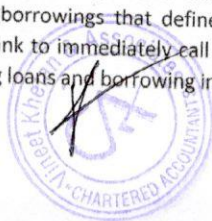
35 Capital Requirements

For the Purpose of the Company's Capital Management, Capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company's capital management is to maximise the shareholder value.

The Company Manages its Capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure. The company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. the company monitors capital using a gearing ratio, which is net debt dividend by total capital plus net debt. the company includes within net debt, interest bearing loans and borrowings, trade and other payable less cash and cash equivalents.

Particulars	31-Mar-24	31-Mar-23
Borrowings (long term and short term including current maturities of long term borrowings)	10824.23	17269.43
Less: Cash and cash equivalents	-22.01	-12.29
<b>Net Debt</b>	<b>10802.23</b>	<b>17257.14</b>
Equity Share Capital	1728.34	1728.34
Other Equity	5523.90	5378.35
Total Capital	7252.24	7106.69
<b>Gearing Ratio</b>	<b>1.49</b>	<b>2.43</b>

In order to achieve this overall, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loan and borrowings. there have been no breaches in the financial covenants of any interest bearing loans and borrowing in the current period.



No changes were made in the objectives, policies or processes for managing capital during the years ended March 31 2023 and March 31 2024.

#### **Disclosure of Financial Instruments**

##### **Financial risk management objectives and policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents and loans and advances and refundable deposits that derive directly from its operation.

The company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the company. the Financial risk committee provides assurance to the company's senior management that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives. the Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

##### **A) Market Risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk: such as equity price risk and commodity/ real estate risk. the company has not entered into any foreign exchange or commodity derivative contracts. Accordingly, there is no significant exposure to the market risk other than interest risk.

##### **i) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long-term debt obligations with floating interest rates.

The company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. Most of the Borrowings of the Company are unsecured and at Fixed rates. The company has only one cash credit account which is linked to the prime Bank lending rate. The company does not enter into any interest rate swaps.

##### **ii) Price Risk**

The Company has not made any investments for trading purposes. The Surpluses have been deployed in Bank deposits as explained above.

##### **iii) Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instrument.

##### **Trade Receivable**

**Receivable resulting from sale of Properties:** Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the company's credit risk in this respect.

**Receivable resulting from other than sale of properties:** Credit risk is managed by each business unit subject to the company's established policy, procedure and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. the impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. the Maximum exposure to credit collateral as security. the Company's credit period generally ranges from 30-60 days.

The ageing of trade receivable : Refer note 8

##### **Deposits with Banks and financial institutions**

Credit risk from balances with banks and financial institutions is managed by the company's treasury department in accordance with the company's policy. Investment of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.



Counterparty credit limits are reviewed by the company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Board. The Limit

**c) Liquidity Risk**

The Company's investment decisions relating to deployment of surplus liquidity are guided by the tenets of safety, liquidity and return. The Company manages its liquidity risk by ensuring that it will always have sufficient liquidity to meet its liabilities when due. In case of short term requirements, it obtains short-term loans from its Bankers.

**36 Additional information and disclosures**

i) Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date

ii) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and company has not been declared as willful defaulter by and bank or institution or other lender

iii) To the best of the information available, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

iv) Company has created and satisfied charged and registered with Registrar of Companies as detailed below:

Charge Created	Date	Charge Satisfied	Date
Not Required	NA	Not Required	NA

**v) Disclosure of Ratio**

Ratio	Numerator Items	Denominator Item	Ratio Current Year	Ratio Previous Year	% age Change in the ratio (Explanatory)
Current Ratio	Current Assets	Current Liabilities	1.14	1.63	NA
Debt Equity Ratio	Total Debt	Equity	1.49	2.43	NA (Ratio improved due to increase debt)
Debt Service Coverage Ratio	Profit Before Interest,	Interest + Short Term Debt	0.17	0.10	NA (Ratio improved due to increase debt)
Return on Equity Ratio (%age)	Net Profit after Tax	Equity	1.74	4.05	NA (Ratio improved due to increase in Turnover)
Inventory Turnover Ratio	Turnover	(Op Inventory+CL Inventory)	2.12	5.63	NA (Ratio improved due to increase in Turnover)
Trade Receivable Turnover Ratio	Revenue from Operation _ Other Operation Income	(Op Trade Receivable + Cl Trade Receivable payable)/2	1.38	2.79	NA (Ratio improved due to increase in Receivable Recovery)
Trade Payable Turnover Ratio	Total Purchases	(Op Trade Payable + CL Trade Payable)/2	19.61	9.12	NA
Net Capital Turnover Ratio	Revenue from Operation + Other Operating Income	Networth	0.92	0.31	NA (Ratio improved due to increase debt)
Net Profit Ratio (%age)	Net Profit after tax before Exceptional items	(Revenue from operation + Other term borrowing)	7.75	4.98	NA (Ratio improved due to increase in Turnover)



Return on Capital Employed (%age)	Profit Before Interest Tax	Share Capital + Reserve+long term Borrowing	9.45	5.43	NA
(Ratio improved due to increase in Profit)					
Return on Investment (%age)	Net Return on Investment	Cost of Investment	NA	NA	NA

**vi) Undisclosed Income surrendered during the year**

Relevant Provision of IT Act	Related FY	Amount -CY	Amount PY
NA	NA	Nil	Nil

vii) Company has not traded or invested in Crypto currency or virtual currency during the financial year.

37 The Company used to be a wholly owned subsidiary of RDB Realty & Infrastructure Limited till 31.03.2024. The Holding Company has received the certified order copy from NCLT dated 19.07.2024 which approves the scheme of arrangement for demerger w.e.f. 01.10.2022 of Realty Business undertaking of the existing company RDB Realty and Infrastructure Limited (Demerged company). The Realty Business undertaking has been transferred to the resulting company RDB Real Estate Construction Limited . The Current year financial of the company has been prepared after considering the demerger impact.


38 As per certified order copy issued by NCLT relating to the scheme of arrangement for demerger dated 19.07.2024, all the investments of the demerged entity have been transferred to the resulting company RDB Real Estate Construction Limited w.e.f. 01.10.2022. Company has prepared consolidation statement for the current and previous year to effect such order.

39 As the effective date of the Demerger in the Order issued by NCLT is 01.10.22, the Company has not prepared a comparative cash flow statement for the financial year 2022-23.

40 The Figure of previous year have been recast, regrouped whether considered necessary.

**For VINEET KHAITAN & ASSOCIATES**

Chartered Accountants  
Firm Registration No. 324428E



Vineet Khaitan  
(Proprietor)  
Membership No.060270

Place : Kolkata  
Date: 31.08.2024

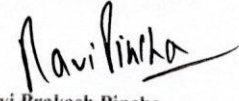
UDIN: 24060270BKDTLH8756

**For and on behalf of the Board of RDB Real Estate Constructions Ltd**



Pradeep Kumar Pugalia  
Director

Din No.00501351

Ravi Prakash Pincha  
Director

Din No.00094695



## **Independent Auditor's Report**

To the Members of

### **RDB REAL ESTATE CONSTRUCTIONS LTD**

#### **Report on the Audit of Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of **RDB REAL ESTATE CONSTRUCTIONS LTD** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) 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").

#### **Basis of Opinion**

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 Group 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 there under, 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



### **Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is 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 respective 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.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



## **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 controls.
- 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 companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group 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 Group 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.

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

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

1. As required by section 143(3) of the Act, we further 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 accounting standards 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 as on March 31, 2024 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020:
- i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
  - iv) Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

**For Vineet Khetan & Associates,**  
Chartered Accountants  
(Firm Regn No: 324428E)



**CA. VINEET KHETAN**

(Proprietor)

Membership No. 060270

Place: Kolkata

Date: The 31<sup>st</sup> Day of August 2024.

UDIN: 24060270BKDTLI4165



**RDB REAL ESTATE CONSTRUCTIONS LTD**  
**CIN: U70200WB2018PLC227169**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2024**

<u>Particular</u>	<u>Notes</u>	as at March 31, 2024	as at March 31, 2023
<b>ASSETS</b>			
<b>Non Current Assets</b>			
a) Property, Plant and equipment	2	6279.79	48.13
b) Intangible Assets	2A	0.85	1.29
c) Capital Work in Progress	2B	12750.00	0.00
d) Financial Assets			
i) Investments	3	970.63	1360.02
ii) Other Financial Assets	4	1217.65	718.54
e) Deferred Tax Assets (Net)	5	23.57	19.26
f) Other Non current Assets	6	4818.75	4235.17
<b>Total Non Current Assets</b>		<b>26061.23</b>	<b>6382.41</b>
<b>Current Assets</b>			
a) Inventories	7	67119.88	55598.81
b) Financial Assets			
i) Trade Receivable	8	1502.37	2265.47
ii) Cash and Cash equivalents	9	1075.75	97.30
iii) Loans & Advances	10	10668.31	21524.40
c) Current Tax Assets(Net)	11	26.79	57.53
d) Other Current Assets	12	2132.44	1178.02
<b>Total Current Assets</b>		<b>82525.54</b>	<b>80721.53</b>
<b>Total Assets</b>		<b>108586.77</b>	<b>87103.95</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	13	1728.34	1728.34
b) Other Equity	14	12199.41	11619.72
Minority Interest		1325.65	1191.41
<b>Total Equity</b>		<b>15253.40</b>	<b>14539.47</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	15	26475.02	17359.02
ii) Other Financial Liabilities	16	1070.00	1445.92
b) Other Liabilities		0.00	0.00
c) Provisions	17	2.69	2.38
d) Deferred Tax Liabilities	18	123.21	0.00
<b>Total Non Current Liabilities</b>		<b>27670.92</b>	<b>18807.32</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	19	35185.52	26848.48
ii) Trade and other Payables			
Due to Micro and Small Enterprises	20	0.00	0.00
Due to Other than Micro and Small Enterprises	20	749.49	929.47
iii) Other Financial Liabilities	21	2122.01	7531.66
b) Other Current Liabilities	22	27605.34	18447.46
c) Provisions	23	0.10	0.09
<b>Total Current Liabilities</b>		<b>65662.45</b>	<b>53757.16</b>
<b>Total Equity and Liabilities</b>		<b>108586.77</b>	<b>87103.95</b>

Summary Material accounting policies

The Accompanying notes are an integral part of the Ind AS financial statements

This is the Balance Sheet referred to in our report of even date


**For VINEET KHAITAN & ASSOCIATES**

Chartered Accountants  
 Firm Registration No. 324428E

  
 Vineet Khaitan  
 (Proprietor)  
 Membership No.060270



**For and on behalf of the Board of RDB Real Estate Constructions Ltd**

  
 Pradeep Kumar Pugalia  
 Director  
 Din No.00501351

  
 Ravi Prakash Pincha  
 Director  
 Din No.00094695

Place : Kolkata

Date: 31.08.2024

UDIN: 24060270BKDTLI4165

**RDB REAL ESTATE CONSTRUCTIONS LTD****CIN: U70200WB2018PLC227169****CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

Particular	Notes	as at March 31, 2024	as at March 31, 2023
<b>Revenue from operations</b>	24	4308.76	5563.11
<b>Other Income</b>	25	766.41	1324.03
<b>Total Revenue</b>		<b>5075.17</b>	<b>6887.14</b>
<b>Expenses</b>			
Construction Activity Expenses	26	8470.64	4397.47
Change in Inventories of Work in Progress, Stock in Trade and Finished Goods	27	-9385.24	-808.24
Employees benefits Expenses	28	52.08	102.10
Finance Costs	29	1874.51	1250.93
Depreciation and amortisation expenses	2	600.68	12.58
Other expenses	30	1647.25	260.02
<b>Total Expenses</b>		<b>3259.92</b>	<b>5214.86</b>
Profit (Loss) before exceptional items and tax		<b>1815.25</b>	<b>1672.28</b>
Exceptional items		0.00	0.00
Profit (Loss) before tax		<b>1815.25</b>	<b>1672.28</b>
1) Current Tax		475.76	262.77
2) Adjustment of tax relating to earlier periods		97.02	1.95
3) Deferred tax		-550.17	1.08
<b>Total Tax Expenses</b>		<b>22.60</b>	<b>265.80</b>
Profit (Loss) for the year from continuing operations		<b>1792.65</b>	<b>1406.48</b>
Profit (Loss) for the year from JV/Associates		<b>0.00</b>	<b>0.00</b>
Profit (Loss) for the year		<b>1792.65</b>	<b>1406.48</b>
Other comprehensive			
Items that will not be reclassified to profit or Loss		0.00	0.00
Equity Instruments through other comprehensive Income		20.84	20.19
Remeasurements of the defined benefit plans			
Other comprehensive income for the year (Net of Tax)		<b>20.84</b>	<b>20.19</b>
Total Comprehensive Income for the period (Comprising profit/(Loss) and other comprehensive income for the Period)		<b>1813.49</b>	<b>1426.66</b>
Owners of the Parent		<b>1718.08</b>	<b>1316.44</b>
Non Controlling Interest		<b>95.41</b>	<b>110.22</b>
Earnings per equity share (in Rs.)			
1) Basic		10.37	8.14
2) Diluted		10.37	8.14
Summary Material accounting policies			
The Accompanying notes are an integral part of the Ind AS financial statements			
This is the Statement of Profit & Loss referred to in our report of even date			

**For VINEET KHAITAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324428E

**Vineet Khaitan**

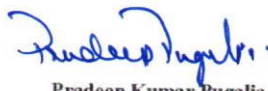
(Proprietor)

Membership No.060270

Place : Kolkata

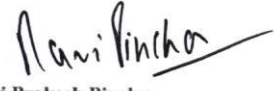
Date: 31.08.2024

UDIN: 24060270BKDTLI4165

**For and on behalf of the Board of RDB Real Estate Constructions Ltd****Pradeep Kumar Pugalia**

Director

Din No.00501351

**Ravi Prakash Pincha**

Director

Din No.00094695



**RDB REAL ESTATE CONSTRUCTIONS LTD**

CIN: U70200WB2018PLC227169

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars	as at March 31, 2024
<b>Cash flow from Operating Activities</b>	
Profit before tax	1815.25
<b>Adjustments for:</b>	
Depreciation and amortisation	600.68
Profit From Partnership Firm	0.00
Bad Debts	0.00
Notional Interest on Security Deposit (Expenses)	0.00
Interest on Income Tax Refund	-5.80
Profit (Loss) on sale of Investment	-65.50
Notional Interest on Security Deposit (Income)	0.00
Liabilities No Longer Payable Written Off	-150.00
Finance cost	1033.36
Interest Income	-448.32
<b>Operating profit before working capital changes</b>	<b>2779.67</b>
<b>Changes in working capital:</b>	
(Increase)/Decrease in Other Long term Liabilities	669.07
(Increase)/Decrease in Trade Payable	-29.98
(Increase)/Decrease in Other Current Liabilities	2799.54
(Increase)/Decrease in Other Liabilities	0.00
(Increase)/Decrease in Long Term Advances	-468.36
(Increase)/Decrease in Inventories	-11521.06
Increase/(Decrease) in Trade Receivable	763.10
(Increase)/Decrease in Short Term Advances	10856.08
(Increase)/Decrease in Other Current Assets	-1537.99
<b>Cash generated/ (used) from Operations</b>	<b>4310.07</b>
Less: Direct Taxes Paid/(Refunds) including Interest (Net)	
Cash Flow before exceptional items	0.00
<b>Net Cash flows from / (used in) Operating Activities- (A)</b>	<b>4310.07</b>
<b>B) Cash flow from Investing Activities</b>	
Sale/ (Purchase) of Fixed Assets	-19581.90
Minority Loss	134.25
Interest received	448.32
Investments in Subsidiaries, Associates and Others	-751.96
Loan Refund/Given	0.00
Fixed Deposits	0.00
<b>Net Cash flows from / (used in) Investing Activities- (B)</b>	<b>-19751.30</b>
<b>C) Cash flow from financial Activities</b>	
Increase/ (decrease) in short term borrowings	8337.04
Increase/ (decrease) in Long term borrowings	9115.99
Finance cost paid	-1033.36
<b>Net Cash flows from / (used in) financial Activities- (B)</b>	<b>16419.68</b>
<b>Net Increase/ (decrease) in cash and cash equivalents - (A+B+C)</b>	<b>978.45</b>
Cash & Cash equivalents at the beginning of the year	97.30
<b>Cash &amp; Cash equivalents at the end of the year (Refer Note -1)</b>	<b>1075.75</b>

**Notes**

- Statement of Cash flow has been prepared under the indirect method as set-out in Ind AS-AS7 specified under section 133 of the Companies Act 2013
- Acquisition of Property, plant and equipment includes movements of capital work in progress (including capital advance) during the year
- As the effective date of the Demerger in the Order issued by NCLT is 01.10.22, the Company has not prepared a comparative cash flow statement for the financial year 2022-23.
- Figures in brackets indicate cash outflows.

**For VINEET KHAITAN & ASSOCIATES**

Chartered Accountants  
Firm Registration No. 324428E

Vineet Khaitan  
(Proprietor)  
Membership No.060270

Place : Kolkata

Date: 31.08.2024

UDIN: 24060270BKDTLI4165

**For and on behalf of the Board of RDB Real Estate Constructions Ltd**

*Pradeep Kumar Pughana*  
Pradeep Kumar Pughana  
Director  
Din No.00501351

*Ravi Prakash Pincha*  
Ravi Prakash Pincha  
Director  
Din No.00094695



RDB REAL ESTATE CONSTRUCTIONS LTD  
 CIN: U70200WB2018PLC227169  
 Notes to the financial statements

Statement of Changes in Equity

A. Share Capital

Particulars	Balance as on 01.04.2022	Issued during the year	Balance as on 31.03.2023	Issued during the period	Balance as on 31.03.2024
Equity Share Capital	172.83	0.00	172.83	0.00	172.83

B. Other Equity

	Attributable to Equity Share holders of the Company						Total	Non Controlling Interest
	Reserves and surplus			Other Comprehensive Income				
	Securities premium reserve	General reserve	Retained earnings	Capital Reserve	Equity Instruments through other comprehensive income	Other items of Other Comprehensive Income		
Balance at 31 March 2022			10303.28				10303.28	1081.19
Transfers/ Adjustments							0.00	
Profit for the Year			1296.26				1296.26	110.22
Other comprehensive income					20.19		20.19	
Total comprehensive income for the period	0.00	0.00	1296.26	0.00	0.00	20.19	1316.44	110.22
Balance at 31 March 2023	0.00	0.00	11599.53	0.00	0.00	20.19	11619.72	1191.41
Transfers							-1138.39	38.84
Contribution during the year								
Profit for the Year			1697.24				1697.24	95.41
Other comprehensive income					20.84		20.84	
Total comprehensive income for the period	0.00	0.00	1697.24	0.00	0.00	20.84	1697.24	134.25
Balance at 31 March 2024	0.00	0.00	13296.77	0.00	0.00	41.03	12199.41	1325.65

For VINEET KHAITAN & ASSOCIATES

Chartered Accountants  
 Firm Registration No. 324428E

*Vineet Khaitan*  
 Vineet Khaitan  
 (Proprietor)

Membership No. 060270

Place : Kolkata

Date: 31.08.2024

UDIN: 24060270BKDTLTI4165

For and on behalf of the Board of RDB Real Estate Constructions Ltd

*Pradeep Kumar Pughalia*  
 Pradeep Kumar Pughalia  
 Director

Director  
 Din No. 00501351

*Ravi Prakash Pincha*  
 Ravi Prakash Pincha  
 Director

Director  
 Din No. 00094695



2 PROPERTY, PLANT AND EQUIPMENT

Particular	as at March 31, 2024	as at March 31, 2023
<b>Tangible Assets</b>		
Land -Free Hold	2530.72	4.75
Plant and Equipment	236.47	10.28
Furniture & Fixtures	7.62	0.66
Vehicles	56.16	28.84
Office Equipment	6.57	3.60
Mall Building	3442.25	0.00
	<b>6279.79</b>	<b>48.13</b>

Particulars	Land	Plant and Equipment	Furniture & Fixture	Vehicles	Computer s	Mall Building	Total
<b>Cost or Deemed Cost</b>							
as at April 01 2022	4.75	86.13	5.29	131.40	18.09	0.00	245.66
Additions	0.00	1.63	0.00	0.00	1.92	0.00	3.55
Disposals/Adjustments	0.00	0.00	0.00	-3.37	0.00	0.00	-3.37
<b>As at March 31 2023</b>	<b>4.75</b>	<b>87.76</b>	<b>5.29</b>	<b>128.03</b>	<b>20.01</b>	<b>0.00</b>	<b>245.84</b>
Additions	0.00	8.53	7.05	34.05	4.23	787.85	841.72
Disposals/Adjustments	2683.84	273.00	1.14	0.28	0.33	3031.59	5990.18
<b>As at March 31 2024</b>	<b>2688.59</b>	<b>369.29</b>	<b>13.47</b>	<b>162.36</b>	<b>24.58</b>	<b>3819.44</b>	<b>7077.74</b>
<b>Accumulated Depreciation</b>							
as at April 01 2022		75.36	4.53	90.28	14.99	0.00	185.16
Charges for the Period		2.12	0.09	8.90	1.43	0.00	12.55
Disposals/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>As at March 31 2023</b>	<b>0.00</b>	<b>77.48</b>	<b>4.63</b>	<b>99.18</b>	<b>16.42</b>	<b>0.00</b>	<b>197.71</b>
Charges for the Period	157.87	55.35	1.22	7.02	1.58	377.19	600.24
Disposals/Adjustments						0.00	0.00
<b>As at March 31 2024</b>	<b>157.87</b>	<b>132.83</b>	<b>5.85</b>	<b>106.20</b>	<b>18.00</b>	<b>377.19</b>	<b>797.95</b>
<b>Net Carrying Amount</b>							
As at March 31 2022	4.75	10.77	0.75	41.12	3.10	0.00	60.50
<b>As at March 31 2023</b>	<b>4.75</b>	<b>10.28</b>	<b>0.66</b>	<b>28.84</b>	<b>3.60</b>	<b>0.00</b>	<b>48.13</b>
<b>As at March 31 2024</b>	<b>2530.72</b>	<b>236.47</b>	<b>7.62</b>	<b>56.16</b>	<b>6.57</b>	<b>3442.25</b>	<b>6279.79</b>

2A OTHER INTANGIBLE ASSETS

Particulars	Computer Software	Total
<b>Cost or Deemed Cost</b>		
as at April 01 2022		
Additions	6.16	6.16
Disposals/Adjustments	0.17	0.17
<b>As at March 31 2023</b>	<b>6.33</b>	<b>6.33</b>
Additions	0.00	0.00
Disposals/Adjustments	0.00	0.00
<b>As at March 31 2024</b>	<b>6.33</b>	<b>6.33</b>
<b>Accumulated Depreciation</b>		
as at April 01 2022		
Charges for the Period	5.02	5.02
Disposals/Adjustments	0.03	0.03
<b>As at March 31 2023</b>	<b>5.05</b>	<b>5.05</b>
Charges for the Period	0.43	0.43
Disposals/Adjustments	0.00	0.00
<b>As at March 31 2024</b>	<b>5.48</b>	<b>5.48</b>
<b>Net Carrying Amount</b>		
As at March 31 2022	1.15	1.15
<b>As at March 31 2023</b>	<b>1.29</b>	<b>1.29</b>
<b>As at March 31 2024</b>	<b>0.85</b>	<b>0.85</b>





<b>2B Capital Work in Progress</b>	12750.00	0
<b>As at March 31 2024</b>	<b>12750.00</b>	<b>0.00</b>

Capital work in progress aging	Less than 1-2 years	>3 years	Total
Mall Building Construction	0.00	0	6567.37
Civil Work	0	0	12.44
CWIP Electricals	0	0.00	7.9
Interest on Loan Payable	1102.53	837.78	0
Renovation Charges	1468.43	1752.75	0
Tata Capital	1000.80	0	0
<b>Total</b>	<b>3571.76</b>	<b>2590.53</b>	<b>6587.71</b>

### 3 INVESTMENTS

Particular	as at March 31, 2024		as at March 31, 2023	
<b>Non Current</b>				
<b>Trade - Unquoted</b>				
<b>A) In Associates</b>				
<b>Unquoted</b>				
Rimjhim Vanijya Pvt Ltd	10	5000	0.00	0.50
RDB Anikant Orbit Properties Pvt Ltd	10	3350	0.34	0.34
			<b>0.34</b>	<b>0.84</b>
<b>B )Others</b>				
RDB HYD Infrastructure Pvt Ltd	10	961600	481.92	461.08
Citylife Realty Pvt Ltd	10	4300	0.43	0.43
Ritudhan Suppliers Pvt Ltd	10	5000	100.50	100.50
City Center Mall Management Ltd	10	49994	5.00	0.00
RDB Green Energy Pvt Ltd	10	20000	2.00	0.00
Gupta Infrastructur India Pvt Ltd			0.00	30.00
			<b>589.85</b>	<b>592.01</b>
<b>Sub Total (A+B)</b>			<b>590.18</b>	<b>592.85</b>

#### Aggregate Book cost of unquoted investments

##### **A) Investments in the Capital of Partnership Firms/LLP/AOP**

Regent Associates		53.60	435.29
HPSD Enclave LLP		16.70	16.70
Rituraj Construction LLP		0.50	0.50
HPVD Commotrade (AOP)		309.75	309.75
RDB Mumbai Realty LLP		0.44	0.47
Aristo Infra		0.00	5.00
Nirvana Devcon LLP		0.03	0.03
RDB Mumbai Housing LLP		0.00	0.01
Regent Developers & Builders		-0.58	-0.57
		<b>380.44</b>	<b>767.18</b>
<b>Total Unquoted Investment</b>		<b>970.63</b>	<b>1360.02</b>

#### **Disclosures of firms/LLP in which company is partner**

Name of Partnership Firm	Total Capital	Profit Sharing	Total Capital	Profit Sharing
<b>Regent Associates</b>				
RDB Mumbai Infrastructure Pvt Ltd	53.60	51.00	407.96	51.00
Dharmendra Lal Chand Jain	0.00	11.00	158.03	11.00
Lalchand Pannalal Jain	0.00	11.00	50.15	11.00
Leela Lalchand Jain	0.00	11.00	57.97	11.00
Mahendra Lalchand Jain	0.00	8.00	94.59	8.00
Pravin Lalchand Jain	0.00	8.00	118.04	8.00
<b>Total</b>	<b>53.60</b>	<b>100.00</b>	<b>886.74</b>	<b>100.00</b>
<b>Regent Developers &amp; Builders</b>				
RDB Mumbai Infrastructure Pvt Ltd	-0.58	66.67	-0.57	60.00
Keshulal Mehta	0.94	4.50	0.58	25.00
Mahendra Bokadia	4.14	24.48	-	15.00
<b>Total</b>	<b>4.50</b>	<b>95.65</b>	<b>0.01</b>	<b>100.00</b>



<u>RDB Mumbai Housing LLP</u>				
RDB Mumbai Infrastructure Pvt Ltd	-	67.00	0.01	67.00
Shashank Bansode	2.50	33.00	2.96	33.00
<b>Total</b>	<b>2.50</b>	<b>100.00</b>	<b>2.97</b>	<b>100.00</b>
<u>RDB Mumbai Realty LLP</u>				
RDB Mumbai Infrastructure Pvt Ltd	0.44	90.00	0.47	90.00
Harish Mali	2.50	10.00	-0.06	10.00
<b>Total</b>	<b>2.94</b>	<b>100.00</b>	<b>0.41</b>	<b>100.00</b>
<u>Rituraj Construction LLP</u>				
Raj Construction Projects Pvt Ltd	5.00	50.00	0.50	50.00
Raj Vardhan Patodia	2.50	50.00	0.50	50.00
<b>Total</b>	<b>7.50</b>	<b>100.00</b>	<b>1.00</b>	<b>100.00</b>
<u>Aristo Developers LLP</u>				
RDB Realty & Infrastructure Ltd	5.00	50.00	5.00	50.00
Avyay Commercial Industries Pvt Ltd	2.50	25.00	2.50	25.00
Patcrop Construction Pvt Ltd	2.50	25.00	2.50	25.00
<b>Total</b>	<b>10.00</b>	<b>100.00</b>	<b>10.00</b>	<b>100.00</b>

	Profit Sharing Ratio	Capital	Current	Capital	Current
<u>HPSD Enclave LLP</u>					
Raj Construction Projects Pvt Ltd		50	5.00	16.20	5.00
Regent Hirise Pvt Ltd		50	2.50	-	2.50
<b>Total</b>		<b>7.50</b>	<b>16.20</b>	<b>7.50</b>	<b>16.20</b>
<u>HPVD Commotrade AOP</u>					
Raj Construction Projects Pvt Ltd		50	5.00	307.25	5.00
Regent Hirise Pvt Ltd		50	2.50	-	2.50
<b>Total</b>		<b>7.50</b>	<b>307.25</b>	<b>7.50</b>	<b>612.15</b>

#### 4 OTHER FINANCIAL ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
Security Deposits		
Unsecured Considered Goods		27.08
Term Deposit		1190.57
<b>Total</b>		<b>1217.65</b>
		<b>718.54</b>

#### 5 DEFERRED TAX ASSETS

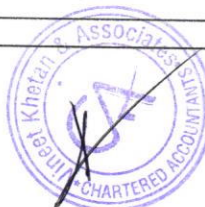
Particular	as at March 31, 2024	as at March 31, 2023
Deferred Tax Assets		
DEFERRED TAX	23.57	19.26
<b>Total Non Current</b>	<b>23.57</b>	<b>19.26</b>

#### 6 OTHER NON CURRENT ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
Capital Advance		
a) Other Advances	4082.00	0.00
b) Advances to Related Parties	736.75	4235.17
	0.00	0.00
<b>Total</b>	<b>4818.75</b>	<b>4235.17</b>

#### 7 INVENTORIES (At Lower of cost or Net Realisable Value)

Particular	as at March 31, 2024	as at March 31, 2023
Work in Progress	56139.40	53931.76
Finished Goods	1956.78	1667.05
Land	9023.70	0.00
<b>Total</b>	<b>67119.88</b>	<b>55598.81</b>



**8 TRADE RECEIVABLE**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Current</b>		
<b>Unsecured, Considered Good:</b>		
Trade Receivable Considered Good-Secured	1502.37	2265.47
Trade Receivable Considered Good-Unsecured	0.00	0.00
Trade Receivable which have significant increase in credit risk; and	0.00	0.00
Trade Receivable Credit Impaired	0.00	0.00
<b>Total Current</b>	<b>1502.37</b>	<b>2265.47</b>

**Ageing Schedule of Trade Receivable as at 31st March 2024**

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 month to 1 Year	1-2 years	2-3 years	More than 3 years	
<b>Current</b>						
<b>Unsecured, Considered Good:</b>						
Trade Receivable Considered Good-Secured	1,401.33	8.18	58.68	17.50	16.68	1,502.37
Trade Receivable Considered Good-Unsecured						
Trade Receivable which have significant increase in credit risk; and						
Trade Receivable Credit Impaired						
<b>Total Current</b>						<b>1,502.37</b>

**Ageing Schedule of Trade Receivable as at 31st March 2023**

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 month to 1 Year	1-2 years	2-3 years	More than 3 years	
<b>Current</b>						
<b>Unsecured, Considered Good:</b>						
Trade Receivable Considered Good-Secured	2,226.31	1.72		0.15	37.29	2,265.47
Trade Receivable Considered Good-Unsecured						
Trade Receivable which have significant increase in credit risk; and						
Trade Receivable Credit Impaired						
<b>Total Current</b>						<b>2,265.47</b>

**9 CASH AND CASH EQUIVALENTS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Balances with Banks</b>		
In Current Accounts	1061.92	87.02
Cash in Hand	13.83	10.29
Others		
<b>Cash and Cash Equivalents as per Balance sheet</b>	<b>1075.75</b>	<b>97.30</b>

**10 OTHER FINANCIAL ASSETS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Loan to Related Parties</b>		
Unsecured Considered Good	519.55	0.00
<b>Loan to Others</b>		
Unsecured Considered Good	3139.12	18969.31
<b>Other Advances</b>		
Unsecured Considered Good	6910.67	1701.85
Branch	98.97	853.24
<b>Total</b>	<b>10668.31</b>	<b>21524.40</b>



11 CURRENT TAX ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
<b>Current</b>		
Advance tax	524.69	329.26
Provision for Income Tax	-497.90	-271.73
<b>Total</b>	<b>26.79</b>	<b>57.53</b>

12 OTHER CURRENT ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
Preliminary Expenses	19.98	0.00
Prepaid Expenses	1.71	0.09
Balances with Statutory Authorities	671.33	196.77
Security Deposit	1439.42	981.16
<b>Total</b>	<b>2132.44</b>	<b>1178.02</b>



13 EQUITY SHARE CAPITAL

Particular	as at March 31, 2024		as at March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of 10/- each	1,90,00,000	1900.00	1,90,00,000	1900.00
<b>Issued, subscribed &amp; Fully paid share capital</b>				
Equity Shares of 10/- each	1,72,83,400	1728.34	1,72,83,400	1728.34
		<b>1728.34</b>		<b>1728.34</b>

Reconciliation of the number of shares outstanding at the beginning nad at the end of the year is set out below

Particular	as at March 31, 2024		as at March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
<b>Equity Capital</b>				
Add: Number of shares to be issued*	1,72,83,400	1728.34	-	0.00
Less: Number of shares Bought back				
<b>Equity Capital</b>		<b>1728.34</b>		<b>0.00</b>
<b>Share Capital Suspense</b>				
Add: Number of shares to be issued*	-	0.00	1,72,83,400	1728.34
Less: Number of shares Bought back				
<b>Share Capital Suspense</b>		<b>0.00</b>		<b>1728.34</b>

\* 17283400 Equity share of Rs.10/- each issued on 30-08-2024 pursuant to scheme of Demerger sanctioned by Hon'ble NCLT, Kolkata Bench to the shareholder of erstwhile transferor Company

14 OTHER EQUITY

Particular	as at March 31, 2024	as at March 31, 2023
<b>a) Retained Earning</b>		
Balance as per Last Balance Sheet	11599.53	10303.28
Transfer during the year	1697.24	1296.26
<b>Closing Balance</b>	<b>13296.77</b>	<b>11599.53</b>
<b>b) Other Items of other Comprehensive Income</b>		
Balance at the Beginning of the period	20.19	0.00
Add: Profit(Loss) for the period	20.84	20.19
<b>Closing Balance</b>	<b>41.03</b>	<b>20.19</b>
<b>Total (a+b)</b>	<b>13337.80</b>	<b>11619.72</b>

15 BORROWINGS

Particular	as at March 31, 2024	as at March 31, 2023
<b>Secured - at amortised cost</b>		
<b>Term Loans</b>		
<b>From Bank</b>		
Secured loans	25531.13	12642.89
<b>From others</b>		
Unsecured loans	943.88	4716.13
<b>Total Non Current Borrowings</b>	<b>26475.02</b>	<b>17359.02</b>

Nature of Loans including security and/or guarantee	Payment Details	Other Remarks	as at March 31, 2024	as at March 31, 2023
Secured - Term Loan from financial Institution: Secured against moveable Machinery	Loan is repayable in 36 monthly installments of 0.90 Lacs	Rate of Interest is 8%		4.27
Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	The repayment will start after moratorium of 12 months, Loan is repayable in 36 monthly installments of 12.44 Lacs	Rate of Interest is 11.25%	4.97	447.77
Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	Loan is repayable in 136 monthly installments of 17.65 Lacs	Rate of Interest is 9%	1,475.57	-3.33



Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	The repayment will start after moratorium of 24 months, Loan is repayable in 36 monthly installments	Rate of Interest is 11.25%	6,358.32	6,735.58
Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	Loan is repayable in 108 equal monthly installments of 80.25 Lacs	Rate of Interest is 9.50%		3,999.10
Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	Loan is repayable in 108 equal monthly installments of 80.25 Lacs	Rate of Interest is 9.50%		500.00
Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	Loan is repayable in 30 equal monthly installments after 18 months Monotorium	Rate of Interest is 11.10%	5,000.00	-
Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	Loan is repayable in 144 equal monthly installments of 60 Lacs to	Rate of Interest is 9.25%	11,852.27	-
Secured - Term Loan from Financial Institution: Secured against Project and receivable thereon	Loan is repayable in 144 equal monthly installments of 5 Lacs to	Rate of Interest is 9.10%	840.00	959.50

#### 16 OTHER FINANCIAL LIABILITIES

Particular	as at March 31, 2024	as at March 31, 2023
Advance	1070.00	1445.92
Security Deposit (Unsecured)		
<b>Total</b>	<b>1070.00</b>	<b>1445.92</b>

#### 17 PROVISIONS

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits	2.69	2.38
<b>Total</b>	<b>2.69</b>	<b>2.38</b>

#### 18 DEFERRED TAX LIABILITIES

Particular	as at March 31, 2024	as at March 31, 2023
Deferred Tax Liabilities	123.21	
<b>Total</b>	<b>123.21</b>	<b>0.00</b>

#### 19 BORROWINGS

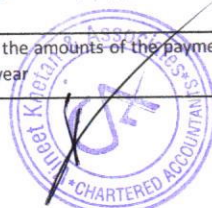
Particular	as at March 31, 2024	as at March 31, 2023
<b>Secured - at Amortised cost</b>		
Secured (CC)	1366.31	0.00
Current maturities of loang term debt	60.00	1066.54
<b>Unsecured</b>		
Related Parties	0.00	0.00
Others	33759.21	25781.94
<b>Total</b>	<b>35185.52</b>	<b>26848.48</b>

#### 20 TRADE PAYABLE

Particular	as at March 31, 2024	as at March 31, 2023
<b>Trade Payable</b>		
Due to MSME	0.00	0.00
Due to Other than MSME	749.49	929.47
<b>Total</b>	<b>749.49</b>	<b>929.47</b>

#### Dues to Micro and Small Enterprises (as per the Intimation received from vendors)

	as at March 31, 2024	as at March 31, 2023
a. the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year		
b. Interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		



c. Interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)

d. The amount of interest accrued and remaining unpaid at the end of accounting year

e. Interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure u/s 23.

**Ageing Schedule of Trade Payable as at 31st March 2024**

Particular	Outstanding for following periods from due date of payment				Total	
	Less than 1 Years	1-2 years	2-3 years	More than 3 years		
<b>Trade Payable</b>						
Due to MSME	-	-	-	-	-	-
Due to Other than MSME	64.24	684.76	-	0.49		749.49
<b>Total</b>					-	<b>749.49</b>

**Ageing Schedule of Trade Payable as at 31st March 2023**

Particular	Outstanding for following periods from due date of payment				Total	
	Less than 1 Years	1-2 years	2-3 years	More than 3 years		
<b>Trade Payable</b>						
Due to MSME	-	-	-	-	-	-
Due to Other than MSME	276.00	5.14	1.57	646.76	-	929.47
<b>Total</b>					-	<b>929.47</b>

**21 OTHER FINANCIAL LIABILITIES**

Particular	as at March 31, 2024	as at March 31, 2023
Advance from other	46.50	6473.43
Advance from related Parties	0.00	456.72
Other Statutory Payable	244.34	194.67
Other Payable	1831.17	406.84
<b>Total</b>	<b>2122.01</b>	<b>7531.66</b>

**22 OTHER CURRENT LIABILITIES**

Particular	as at March 31, 2024	as at March 31, 2023
Advance from Customer	26345.64	18237.50
Security Deposit (Unsecured)	1259.70	209.96
<b>Total</b>	<b>27605.34</b>	<b>18447.46</b>

**23 PROVISIONS**

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits	0.10	0.09
<b>Total</b>	<b>0.10</b>	<b>0.09</b>



**24 REVENUE FROM OPERATIONS**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Sales</b>		
Construction Activities	1385.04	4689.75
Sale of Services	1000.06	26.21
Profit (Loss) from Partnership Firm	22.88	-0.75
<b>Other Operating Income</b>		
Rental Income	1900.78	779.73
Interest received from Partnership Firm	0.00	68.16
<b>Total</b>	<b>4308.76</b>	<b>5563.11</b>

**25 OTHER INCOME**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Interest</b>		
Interest on Fixed Deposit	112.33	14.13
Interest other Party Loan	11.93	348.16
Interest others	324.06	939.45
<b>Total Interest</b>	<b>448.32</b>	<b>1301.75</b>
<b>Other non operating income</b>		
Interest received on IT Refund	5.80	0.03
Liabilities no longer required written back	150.00	2.97
Profit on sale of Investment	65.50	0.00
Misc Income	96.79	19.28
<b>Total Other Income</b>	<b>318.10</b>	<b>22.28</b>
<b>Total</b>	<b>766.41</b>	<b>1324.03</b>

**26 CONSTRUCTION ACTIVITY EXPENSES**

Particular	as at March 31, 2024	as at March 31, 2023
Direct Purchase Cost for the Project	206.12	327.01
Cost of Land and Development Charges	3642.65	242.10
Construction and other Materials	0.00	277.23
Interest	2803.85	2118.04
Professional Charges	84.79	0.34
Other Construction Expenses	1733.24	1414.01
Loan Processing charge	0.00	18.75
<b>Total</b>	<b>8470.64</b>	<b>4397.47</b>

**27 CHANGE IN INVENTORIES**

Particular	as at March 31, 2024	as at March 31, 2023
<b>Opening Inventory</b>		
Work in Progress	53931.77	53325.97
Finished Goods	1956.78	1462.33
	<b>55888.55</b>	<b>54788.30</b>
<b>Closing Inventories</b>		
Work in Progress	56139.40	53931.76
Finished Goods	1956.78	1664.78
Transfer to Other Assets	6942.68	0.00
Land	234.92	
	<b>65273.79</b>	<b>55596.54</b>
<b>Total Consumption</b>	<b>-9385.24</b>	<b>-808.24</b>

**28 EMPLOYEES BENEFITS EXPENSES**

Particular	as at March 31, 2024	as at March 31, 2023
Salaries, Wages and Incentives	49.95	98.60
Contribution to Statutory funds	0.32	2.56
Staff Welfare Expenses	1.81	0.94
<b>Total</b>	<b>52.08</b>	<b>102.10</b>





**29 FINANCE COST**

Particular	as at March 31, 2024	as at March 31, 2023
Interest Expenses	1825.70	1218.72
Other Borrowing cost		
Finance charges	48.81	32.22
<b>Total</b>	<b>1874.51</b>	<b>1250.93</b>

**30 OTHER EXPENSES**

Particular	as at March 31, 2024	as at March 31, 2023
<b>A) ADMINISTRATION &amp; GENERAL EXP</b>		
Professional Charges	55.62	31.45
Postage & Telegrams and Telephones	3.36	1.94
Motor Vehicle Expenses	5.81	8.12
Insurance	26.91	2.72
Rates & Taxes	101.09	8.99
Rent	343.20	63.16
Travelling & conveyance	21.17	4.83
General Expenses	5.98	2.36
Electricity Expenses	842.65	26.20
Repairs & Maintenance	47.43	54.62
Loss on Sale of Fixed Assets	3.71	2.41
Donation (80G)	24.00	1.69
Printing & Stationary	3.26	2.83
Miscellaneous Expenses	42.83	13.39
Listing Fees	1.82	3.90
Preliminary Expenses		0.70
Sundry Balance W/Off	5.22	6.72
Auditor Remuneration		
Statutory Audit Fee	3.13	0.89
Tax Audit Fee	0.15	
Auditor Expenses	0.16	0.31
<b>Sub Total A</b>	<b>1537.49</b>	<b>237.24</b>
<b>B) SELLING &amp; DISTRIBUTION EXPENSES</b>		
Advertisement & Publicity Expenses	102.44	10.24
Commission to Selling Agents	7.19	0.58
Other Selling Expenses	0.12	11.97
<b>Sub Total B</b>	<b>109.76</b>	<b>22.78</b>
<b>Total</b>	<b>1647.25</b>	<b>260.02</b>



**The Companies considered in the Consolidated financial Statements are:**

The Consolidated financial statements for the year comprise the finance statements of the parent company, its subsidiaries, associates, partnerships and LLP as detailed below:

Name of the Company	Country of Incorporation	Proportion of ownership as at		Reporting Date
		31st March 2024	31st March 2023	
Bhagwati Plasto Works Pvt Ltd	India	51.00	51.00	31st March
Raj Constructions Projects Pvt Ltd	India	100.00	100.00	31st March
RDB Jaipur Infrastructure Pvt Ltd	India	53.63	53.63	31st March
RDB Mumbai Infrastructure Pvt Ltd	India	51.00	51.00	31st March
RDB Real Estate Constructions Ltd	India	100.00	0.00	31st March
RDB Bhopal Hospitality Pvt Ltd	India	57.00	0.00	31st March
RDB Bhopal Infrastructure Pvt Ltd	India	85.00	0.00	31st March

**The Group Associates are**

Name of the Company	Country of Incorporation	Proportion of ownership as at		Reporting Date
		31st March 2024	31st March 2023	
Rimjhim Vanijya Pvt Ltd	India		50.00	31st March
RDB Anekant Orbit Properties Pvt Ltd	India	33.50	33.50	31st March

**The Group Investment in Partnership/LLP & AOP are:**

Name of the Company	Country of Incorporation	Proportion of ownership as at		Reporting Date
		31st March 2024	31st March 2023	
Mas Construction	India	0	66.67	31st March
Regent Associates	India	51	51	31st March
Aristro Infra Developers LLP	India	50	50	31st March
Nirvana Devcon LLP	India	97	97	31st March
Rituraj Construction LLP	India	50	50	31st March
HPSD Enclave LLP	India	50	50	31st March
HPVD Commotrade	India	50	50	31st March
RDB Mumbai Realty LLP	India	90	90	31st March
RDB Mumbai Housing LLP	India	67	67	31st March
Regent Developers & Builders	India	60	60	31st March
RDB Chennai Realtors LLP	India	51	51	31st March
RDB Anekant LLP	India	60	0	31st March
RDB Awas LLP	India	80	0	31st March
RDB Mewa Township LLP	India	51	0	31st March

**31 Earning per share is computed as under**

	(' in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Profit available for Equity Shareholders	1792.65	1406.48
Weighted average number of Equity Shares outstanding (Nos)	17283400	17283400
Earnings per equity share (face value of ₹ 10/- each)		
Basic & Diluted	10.37	8.14

**32 Employee Defined Benefits:**

- a) Defined contribution plans: the Company as recognised an expenses of 1.83 Lacs (Previous year 4.37 lacs) towards the defined contribution plans.
- b) Defined Benefit Plans: As per actuarial valuation as on March 31, 2024 and recognised in the financial statements in respect of Employee Benefit Scheme:

Gratuity	As at March 31, 2024	As at March 31, 2023
Components of Employer Expenses		
Current Service Cost		
Interest cost	0.13	0.12
Expected Return on Plan Assets	0.18	0.00
Curtailement Cost/Credit	0.00	0.00
Settlement Cost/Credit	0.00	0.00
Past Services Cost	0.00	2.35



Actuarial Losses/Grains		
Total Employer Expenses recognised in the statement of profit & Loss	0.00	0.00
<b>Gratuity expenses is recognised in gratuity</b>	0.31	2.47
Net Assets/(Liabilities) recognised in Balance sheet		
Present Value of Defined Benefit Obligation		
Fair Value of Plan Assets	2.79	2.47
Funded Satatus (Suplus/Deficit)	0.00	0.00
Unrecognised Past Service Costs	2.79	2.47
Net Assets/(Liabilities) recognised in Balance sheet	0.00	0.00
<b>Change in Defined Benefit Obligations (PBO)</b>	2.79	2.47
Present Value of PDO at he Begaining of period		
Current Service Cost	2.47	0.00
Interest cost	0.13	0.12
Past Services Cost	0.00	2.35
Curtailement Cost/Credit	0.18	0.00
Settlement Cost/Credit	0.00	0.00
Plan Amendments	0.00	0.00
Acquisitions	0.00	0.00
Actuarial Losses/Grains	0.00	0.00
Benefit Payments	0.01	0.00
Present Value of PBO at the end of period	0.00	0.00
<b>Change in Fair Value of Assets</b>	2.79	2.47
Plan Assets at the Begaining of Period		
Acquisitions Adjustment	0.00	0.00
Expected Return on Plan Assets	0.00	0.00
Actual Company contributions	0.00	0.00
Actuarial Gain/(Loss)	0.00	0.00
Benefit Payments	0.00	0.00
Plan Assets at the End of Period	0.00	0.00
<b>Actuarial Assumptions</b>	0.00	0.00
Discount Rate		
Expected Return on Assets	7.200	7.300
Salary Escalations	N.A	N.A
Mortality	IALM (2012-14)	IALM (2012-14)
Notes	Ultimate	Ultimate

1. The Estimate of future salary increase, considered in actuarial valuation takes account of inflation, seniority, promotion and other
2. Discount rate is based upon the market yields available on government Bonds at the accounting date with a term that matches

#### Sensitivity Analysis

Significant actuarial assumptions for the determination of the define benfit obligation are discount rate. Saalry ascalation rate and withdrawal rate. The sensivity analysis below has determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. the change in the present value of Defined Benefit obligations for a change of 100 basis form the assumed assumption is given below.

Particulars	As at March 31, 2024	
	Decrease	Increase
Discount Rate (-/+ 1%)		
% Change compared to base due to sensitivity	3.02	2.60
Salary Growth rate (-/+ 1%)	1.44%	-1.21%
% Change compared to base due to sensitivity	2.60	3.02
Withdrawal Rates (-/+ 50%)	-1.23%	1.44%
% Change compared to base due to sensitivity	2.78	2.81
	-0.03%	-0.13%

Particulars	As at March 31, 2024
Defined Benefit Obligation (Base)	2.79



33 Related Party Disclosures in accordance with Ind AS-24

Enterprises where control exists

A) Partnership Firm/LLP

Sl.No.	Name of the Firm	Sl.No.	Name of the Firm
1	Regent Associates	5	RDB Mumbai Housing LLP
2	Rituraj Construction LLP	6	RDB Mumbai Realty LLP
3	HPSD Enclave LLP	7	Regent Developers & Builders
4	HPVD Commotrade		

C) Associates

Sl.No.	Name of the Firm	Sl.No.	Name of the Firm
1	Rimjhim Vanijya Pvt Ltd	3	Aristo Infra Developers LLP
2	RDB Anekant Orbit Properties Pvt Ltd		

Other Related parties with whom the company had transaction

A) Key Management personnel & Their Relatives

Sl.No.	Name	Designation/Relationship
1	Pradeep Kumar Pugalia	Whole Time Director
2	Kiran P Mali	Director of Subsidiary co
3	Vikash Jhanwar	Director of Subsidiary co
4	Waseem Javed Khan	Director of Subsidiary co

B) Enterprises over which Key Management personnel/Major Shareholders/Their Relatives have significant influence

Sl.No.	Name of Enterprises	Sl.No.	Name of Enterprises
1	Basudev Builders Pvt Ltd		

Disclosure of transaction between the company and related parties and balances as the end of the reporting and corresponding previous period (previous year figure have been given in brackets)

Nature of transactions	Partnership Firms & Associates LLP		Key Management personnel & their relatives	Enterprises over which KMP & Their relatives have significant influence
Interest Income	50.24	1.21		
		110.39		
Share of Profit/(Loss) Earned	18.52			
	1.33			
Rent Paid				
Interest Paid				
Interest Paid capitalised to construction work in progress				
Director's Remuneration				
Unsecured Loan Received			265.00	
			61.00	
Unsecured Loan Repaid			164.50	
			667.45	
Capital Introduced in Firm/LLP	37.40			
	369.12			
Refund of Capital by Firm/LLP	433.71			
	4.75			
Advance Taken	45.39			
Loan Given		45.00		
		451.50		
Refund of Loan Given	120.02	1,575.66		
		818.54		



<b>Closing Balance</b>		
Payable		
Loan Given	912.79	44.09
		<b>1,575.66</b>
Advance Taken	86.61	
Unsecured Loan Taken		284.02
		<b>183.52</b>
Investment	380.44	0.34
	<b>1,491.76</b>	<b>65.37</b>

In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. there is no contingent liability except stated and informed by the Management.

**34 Contingent Liabilities:**

a) On account of Guarantee ₹ 10.69 Lacs (Previous year ₹ 32.96 Lacs) issued by the Company's bankers to the contractee for projects under EPC Division.

**35 Financial Instruments and Related Disclosures  
as on 31st March 2024**

Particulars	Carrying Value	Amortised Cost	Fair Value
<b>Financial Assets</b>			
i) Investments	970.63		449.64
ii) Trade Receivable	1502.37	1451.5	0
iii) Cash and Cash Equivalents	1075.75	1075.75	0
iv) Other Financial Assets	1217.65		
<b>Total Financial Assets</b>	<b>4766.40</b>	<b>16021.5</b>	<b>71.08</b>
<b>Financial Liabilities</b>			
i) Borrowings			
ii) Trade and other Payable	36129.40	36129.4	0
iii) Other Financial Liabilities	749.49	749.49	0
iv) Loan	2122.01	2410.21	160.11
<b>Total Financial Assets</b>	<b>39000.90</b>	<b>10668.31</b>	<b>160.11</b>

**as on 31st March 2023**

Particulars	Carrying Value	Amortised Cost	Fair Value
<b>Financial Assets</b>			
i) Investments	1360.02		471.28
ii) Trade Receivable	2265.47	931.13	0
iii) Cash and Cash Equivalents	97.30	2265.47	0
iv) Other Financial Assets	718.54	97.30	0
<b>Total Financial Assets</b>	<b>4441.34</b>	<b>22528.75</b>	<b>72.28</b>
<b>Financial Liabilities</b>			
i) Borrowings			
ii) Trade and other Payable	44207.50	44207.5	0
iii) Other Financial Liabilities	929.47	929.47	0
iv) Loan	7531.66	9830.94	71.59
<b>Total Financial Assets</b>	<b>52668.63</b>	<b>21524.4</b>	<b>71.59</b>

**36 Capital Requirements**

For the Purpose of the Company's Capital Management, Capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company's capital management is to maximise the shareholder value.

The Company Manages its Capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure. The company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. the company monitors capital using a gearing ratio, which is net debt dividend by total capital plus net debt. the company includes within net debt, interest bearing loans and borrowings, trade and other payable less cash and cash equivalents.

Particulars	31-Mar-24	31-Mar-23
Borrowings (long term and short term including current maturities of long term borrowings)	61660.54	44207.50



Less: Cash and cash equivalents	-1075.75	-97.30
<b>Net Debt</b>	60584.79	44110.20
Equity Share Capital	1728.34	1728.34
Other Equity	12199.41	11619.72
Total Capital	13927.75	13348.06
<b>Gearing Ratio</b>	<b>4.35</b>	<b>3.30</b>

In order to achieve this overall, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loan and borrowings. there have been no breaches in the financial covenants of any interest bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31 2023 and March 31 2024.

#### Disclosure of Financial Instruments

##### Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents and loans and advances and refundable deposits that derive directly from its operation.

The company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the company. the Financial risk committee provides assurance to the company's senior management that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives. the Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

##### A) Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk: such as equity price risk and commodity/ real estate risk. the company has not entered into any foreign exchange or commodity derivative contracts. Accordingly, there is no significant exposure to the market risk other than interest risk.

##### i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long-term debt obligations with floating interest rates.

The company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. Most of the Borrowings of the Company are unsecured and at Fixed rates. The company has only one cash credit account which is linked to the prime Bank lending rate. The company does not enter into any interest rate swaps.

##### ii) Price Risk

The Company has not made any investments for trading purposes. The Surpluses have been deployed in Bank deposits as explained above.

##### iii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instrument.

##### Trade Receivable

**Receivable resulting from sale of Properties:** Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the company's credit risk in this respect.

**Receivable resulting from other than sale of properties:** Credit risk is managed by each business unit subject to the company's established policy, procedure and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. the impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. the Maximum exposure to credit collateral as security. the Company's credit period generally ranges from 30-60 days.

The ageing of trade receivable : Refer note 8



### Deposits with Banks and financial institutions

Credit risk from balances with banks and financial institutions is managed by the company's treasury department in accordance with the company's policy. Investment of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

Counterparty credit limits are reviewed by the company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Board. The Limit

### c) Liquidity Risk

The Company's investment decisions relating to deployment of surplus liquidity are guided by the tenets of safety, liquidity and return. The Company manages its liquidity risk by ensuring that it will always have sufficient liquidity to meet its liabilities when due. In case of short term requirements, it obtains short-term loans from its Bankers.

### 37 Additional information and disclosures

i) Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date

ii) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and company has not been declared as willful defaulter by and bank or institution or other lender

iii) To the best of the information available, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

iv) Company has created and satisfied charged and registered with Registrar of Companies as detailed below:

Charge Created	Date	Modification	Charge Satisfied	Date
6500 Lacs				
200 Lacs	16-Feb-22		YES	5-Feb-24
3886 Lacs	1-Mar-22		Not Required	NA
3000 Lacs	18-Jul-22	9-Dec-22	Not Required	NA
215 Lacs	1-Mar-24		Not Required	NA
	4-Sep-17	30-May-19	Not Required	NA

### v) Disclosure of Ratio

Ratio	Numerator Items	Denominator Item	Ratio Current Year	Ratio Previous Year	% age Change in the ratio (Explanatory)
Current Ratio	Current Assets	Current Liabilities	1.26	1.50	NA
Debt Equity Ratio	Total Debt	Equity	4.43	3.31	NA
			(Ratio improved due to increase debt)		
Debt Service Coverage Ratio	Profit Before Interest,	Interest + Short Term Debt	2.32	1.58	NA
			(Ratio improved due to increase debt)		
Return on Equity Ratio (%age)	Net Profit after Tax	Equity	0.13	0.21	NA
			(Ratio improved due to increase in Turnover)		
Inventory Turnover Ratio	Turnover	(Op Inventory+CL Inventory)	0.03	0.01	NA
			(Ratio improved due to increase in Turnover)		
Trade Receivable Turnover Ratio	Revenue from Operation _ Other Operation Income	(Op Trade Receivable + Cl Trade Receivable payable)/2	2.29	4.91	NA
			(Ratio improved due to increase in Receivable Recovery)		
Trade Payable Turnover Ratio	Total Purchases	(Op Trade Payable + Cl Trade Payable)/2	10.09	9.46	NA
Net Capital Turnover Ratio	Revenue from Operation + Other Operating Income	Networth	0.26	0.21	NA
			(Ratio improved due to increase debt)		



Net Profit Ratio (%)	Net Profit after tax before Exceptional items	(Revenue from operation + Other term borrowing)	0.42	0.25	NA
(Ratio improved due to increase in Turnover)					
Return on Capital Employed (%)	Profit Before Interest Tax	Share Capital + Reserve+long term Borrowing	0.05	0.05	NA
(Ratio improved due to increase in Profit)					
Return on Investment (%)	Net Return on Investment	Cost of Investment	NA	NA	NA

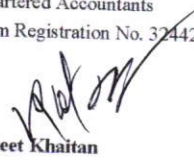
**vi) Undisclosed Income surrendered during the year**

Relevant Provision of IT Act	Related FY	Amount -CY	Amount PY
NA	NA	Nil	Nil

- vii) Company has not traded or invested in Crypto currency or virtual currency during the financial year.
- 38 The Company used to be a wholly owned subsidiary of RDB Realty & Infrastructure Limited till 31.03.2024. The Holding Company has received the certified order copy from NCLT dated 19.07.2024 which approves the scheme of arrangement for demerger w.e.f. 01.10.2022 of Realty Business undertaking of the existing company RDB Realty and Infrastructure Limited (Demerged company). The Realty Business undertaking has been transferred to the resulting company RDB Real Estate Construction Limited . The Current year
- 39 As per certified order copy issued by NCLT relating to the scheme of arrangement for demerger dated 19.07.2024, all the investments of the demerged entity have been transferred to the resulting company RDB Real Estate Construction Limited w.e.f. 01.10.2022. Company has prepared consolidation statement for the current and previous year to effect such order.
- 40 As the effective date of the Demerger in the Order issued by NCLT is 01.10.22, the Company has not prepared a comparative cash flow statement for the financial year 2022-23.
- 41 The Figure of previous year have been recast, regrouped whether considered necessary.

**For VINEET KHAITAN & ASSOCIATES**

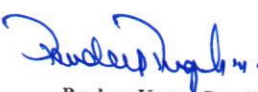
Chartered Accountants  
Firm Registration No. 324428E

  
Vineet Khaitan  
(Proprietor)  
Membership No.060270

Place : Kolkata  
Date: 31.08.2024

UDIN: 24060270BKDTLI4165

**For and on behalf of the Board of Directors of RDB Realty & Infrastructure Ltd**

  
Pradeep Kumar Pugalia  
Director  
Din No.00501351

  
Ravi Prakash Pincha  
Director  
Din No.00094695

