

RDB REAL ESTATE CONSTRUCTIONS LIMITED



**ANNUAL
REPORT
2023-24**

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CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Ravi Prakash Pincha Non-Executive Director (*w.e.f. 29/03/2019*)
2. Mr. Pradeep Kumar Pugalia Non-Executive Director (*w.e.f. 10/08/2018*)
(*Designation changed to Whole-time Director w.e.f. 02/08/2024*)
3. Mrs. Kusum Devi Dugar Non-Executive Director (*w.e.f. 10/08/2018*)
4. Mr. Sharad Kumar Bachhawat Additional Director (Non-Executive Independent) (*w.e.f. 01/07/2024*)
5. Mr. Abhay Doshi Additional Director (Non-Executive Independent) (*w.e.f. 01/07/2024*)
6. Mr. Ashok Kumar Jain Additional Director (Non-Executive Independent) (*w.e.f. 01/07/2024*)
7. Mr. Samprati Kamdar Additional Director (Non-Executive Independent) (*w.e.f. 01/07/2024*)

CHIEF FINANCIAL OFFICER

Mr. Bidyut Dey (*Appointed w.e.f. 02/08/2024*)

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Aman Sisodia (*appointed w.e.f. 07/09/2024*)

AUDITORS

STATUTORY AUDITOR

M/s. Vineet Khetan & Associates (*Resigned w.e.f. 02/09/2024*)
Chartered Accountants

3B Lal Bazar Street,
05th Floor, Suite No. 7
Kolkata-700001

M/s. L.B Jha & Co. (*Appointed w.e.f. 01/10/2024*)
Chartered Accountants
B2/1, Gillander House
8, Netaji Subhas Road, Kolkata-700001

REGISTERED OFFICE

8/1, Lalbazar Street, Bikaner Building,
1st Floor, Room No.11
Kolkata-700001
Ph No: - 033-4450-0500
Fax- 91-33-2242-0588
secretarial@rdbrealty.com
www.rdbrealty.com
CIN: U70200WB2018PLC227169

BANKERS

Axis Bank
Punjab National Bank

REGISTRAR & SHARE TRANSFER AGENT

**M/s Niche Technologies
Private Limited**

3A, Auckland Place,
7th Floor, Room No. 7A & 7B,
Kolkata-700017
Ph No: (033) 2280 6616/17/18
Fax: (033) 2280 6619
E-mail:
nichetechpl@nichetechpl.com

COMPANY OVERVIEW

M/s. RDB Real Estate Constructions Limited (CIN: U70200WB2018PLC227169), a Company incorporated on 27th day of July, 2018 under the provisions of the Companies Act, 2013 having its registered office at Bikaner Building, 8/1 Lal Bazar Street, 1st Floor, Room No. 11, Kolkata-700001 (*“the Company”*) is the real estate arm of the RDB GROUP.

The Company was originally incorporated in the name of Baron Real Estate Private Limited and subsequently, its name was change to Baron Real Estate Limited. Further, the name of the Company was again changed to RDB Real Estate Constructions Limited with effect from 14th January, 2019, in order to undertake real estate projects in residential, commercial, and retail sectors.

The Company believes that buying or selling or renting a residential or commercial property is a significant milestone that requires careful planning, expert guidance, and personalized attention. Its mission is to provide exceptional services, unparalleled expertise, and unparalleled results to its clients. Further, the Company has always endeavored to build long-lasting relationships with its clients, based on trust, integrity, and a deep understanding of the ever-changing real estate market.

Since its inception, the Company has grown rapidly owing to its commitment to providing exceptional services, innovative marketing strategies, and unparalleled market knowledge. Today, the Company has become one of the leading real estate companies of the Country, with a team of experienced agents and professionals who are dedicated to helping its clients achieve their real estate goals.

In order to diversify its business, the Company had entered into a Scheme of Arrangement for Demerger with RDB Realty & Infrastructure Limited, the flagship Company of the RDB Group (the Demerged Company) for demerger of the Realty Business Undertaking of the Demerged Company by transferring and vesting the same with the Company (*“the Scheme”*). The Hon’ble National Company Law Tribunal (*“NCLT”*), Kolkata Bench had approved the said Scheme vide Order No. C.P. (CAA)/6/KB/2024 Connected with C.A. (CAA)/193(KB)2023 dated 21st day of May, 2024.

Pursuant to the said Scheme all the assets, liabilities & duties, and legal proceedings/ suits/ appeals of the Demerged Company, relating to the Realty Business Undertaking has been transferred from the Demerged Company to the Company with effect from 01st Day of October, 2022 (*“the Appointed Date”*), and the Scheme become operative on 26th day of July, 2024 (*“the Effective date”*). Further, pursuant to the approval of the said Scheme, all the Subsidiaries/Associates of the Demerged Company have now become Subsidiaries/Associates of the Company. In accordance with the Scheme and NCLT Order, the Company has also applied for admission of its securities in the BSE Limited and CSE Limited and approval for the said listing application is yet to be received.

With a rich history of delivering exceptional results, the Company is looking forward to serve its clients and helping them in their real estate endeavors.

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CIN: U70200WB2018PLC227169

NOTICE

NOTICE is hereby given that the 06th (Sixth) Annual General Meeting of the members of RDB Real Estate Constructions Limited will be held on **Friday, the 27th day of December, 2024 at 11.30 A.M. (IST)** through video conferencing (“VC”) / other audio-visual means (“OAVM”) to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the :
 - a) Audited standalone financial statements of the Company for the financial year ended 31st March, 2024 and the report of the auditors and Board of Directors thereon and;
 - b) Audited consolidated financial statements of the Company for the financial year ended 31st March, 2024 and the report of auditors thereon.
2. To appoint **Mrs. Kusum Devi Dugar (DIN: 00559322)**, who retires by rotation and being eligible, has offered herself for re-appointment, as a Director.
3. To re-appoint M/s. LB Jha & Co., Chartered Accountants as Statutory Auditors of the Company for a term of 5 (five) years and to fix their remuneration.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. L B Jha & Co., Chartered Accountants (Firm Registration No: 301088E) be and are hereby reappointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) years, from the conclusion of this Annual General Meeting of the Company till the conclusion of the Annual General Meeting to be held in the year 2029 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company based on the recommendation of the Audit Committee in consultation with the Auditors plus applicable taxes and reimbursement of out of pocket expenses incurred by them for the purpose of audit.”

Special Business:

4. To appoint Mr. Sharad Kumar Bachhawat (DIN: 05161130) as an Independent Director of the Company.

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

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“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sharad Kumar Bachhawat (DIN: 05161130) who was appointed as an Additional Director of the Company in the Non-Executive Independent Category and who satisfies the criteria for independence as per the provisions of the Act, and has submitted a declaration to this effect, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 01st July, 2024 up to 30th June, 2029, and his office shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

5. To appoint Mr. Abhay Doshi (DIN: 06428170) as an Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Abhay Doshi (DIN: 06428170) who was appointed as an Additional Director of the Company in the Non-Executive Independent Category and who satisfies the criteria for independence as per the provisions of the Act, and has submitted a declaration to this effect, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 01st July, 2024 up to 30th June, 2029, and his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

6. To appoint Mr. Ashok Kumar Jain (DIN: 09560734) as an Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, read with Schedule IV of the Act

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(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Ashok Kumar Jain (DIN: 09560734) who was appointed as an Additional Director of the Company in the Non-Executive Independent Category and who satisfies the criteria for independence as per the provisions of the Act, and has submitted a declaration to this effect, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 01st July, 2024 up to 30th June, 2029, and his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

7. To appoint Mr. Samprati Kamdar (DIN: 09615765), as an Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Samprati Kamdar (DIN: 09615765), who was appointed as an Additional Director of the Company in the Non-Executive Independent Category and who satisfies the criteria for independence as per the provisions of the Act, and has submitted a declaration to this effect, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 01st July, 2024 up to 30th June, 2029, and his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

8. To appoint Mr. Pradeep Kumar Pugalia (DIN: 00501351), as a Whole-time Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, read with Schedule V of the Act (including any statutory modification (s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, and subject to such other approval(s), consent(s) as may be required from time

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to time, the consent of the members be and is hereby accorded for the appointment of Mr. Pradeep Kumar Pugalia (DIN: 00501351) as a Whole-time Director of the Company for a period of two years with effect from 02nd August, 2024 till 01st August 2026, on such terms and conditions including remuneration and other amenities as set out in the explanatory statement accompanying this Notice and as contained in the Agreement dated 02nd August, 2024 entered into between the Company and Mr. Pradeep Kumar Pugalia, a copy whereof which has been submitted to this Meeting.

RESOLVED FURTHER THAT the aforesaid agreement be and is hereby specifically approved with liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Pradeep Kumar Pugalia subject to the same being in conformity with the provisions of Schedule V of the Act for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during his appointment, the Company will pay minimum remuneration to Mr. Pradeep Kumar Pugalia as per the explanatory statement accompanying this Notice.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

9. Increase in overall borrowing limits of the Company as per Section 180(1)(c) of the Companies Act, 2013.

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

“**RESOLVED THAT** pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, not exceeding Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only) on such terms and conditions, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves, and securities premium of the Company;

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

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10. To approve the material related party transaction(s) between the Company and M/s. NTC Industries Limited along with its wholly owned subsidiary (namely M/s. NTCIL Infrastructure Private Limited)

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

“**RESOLVED THAT** pursuant to the relevant provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the approval of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) thereto, (*whether by way of an individual transaction or transactions taken together along with the previous transaction(s) undertaken / to be undertaken*) with M/s. NTC Industries Limited & its wholly-owned subsidiary (*M/s. NTCIL Real Estate Private Limited*), a related party of the Company falling under its Promoter Group, either severally and/or jointly, for accepting loans, guarantee or security in connection with the loan, or to issue by way of subscription, sale or otherwise, securities of the Company or accepting any other financial accommodation from the aforementioned related parties, for an aggregate value not exceeding Rs. 60,00,00,000/- (Rupees Sixty Crores Only), for the financial year 2024-25 till the AGM of the Company to be held in the year 2025, on such terms and conditions as set out in the explanatory statement annexed to this notice, provided that the said contract(s)/ arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the members of the Company do hereby accord their approval to the Board of Directors to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company;

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

11. To approve the material related party transaction(s) between the Company and M/s. RDB Rasayans Limited

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

“**RESOLVED THAT** pursuant to the relevant provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the approval of the Audit Committee, the consent of the Members of the

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Company be and is hereby accorded to the Board of Directors of the Company for entering into contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) thereto, *(whether by way of an individual transaction or transactions taken together along with the previous transaction(s) undertaken / to be undertaken)* with M/s. RDB Rasayans Limited, a related party of the Company having Common Promoters, for accepting loans, guarantee or security in connection with the loan, or to issue by way of subscription, sale or otherwise, securities of the Company or accepting any other financial accommodation from the aforementioned related party, for an aggregate value not exceeding Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only), for the financial year 2024-25 till the AGM of the Company to be held in the year 2025, on such terms and conditions as set out in the explanatory statement annexed to this notice, provided that the said contract(s)/ arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the members of the Company do hereby accord their approval to the Board of Directors to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company;

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

12. To approve the material related party transaction(s) between the Company and M/s. YMS Finance Private Limited

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

“**RESOLVED THAT** pursuant to the relevant provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the approval of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) thereto, *(whether by way of an individual transaction or transactions taken together along with the previous transaction(s) undertaken / to be undertaken)* with M/s. YMS Finance Private Limited, a related party of the Company falling under its Promoter Group, either severally and/or jointly, for accepting loans, guarantee or security in connection with the loan or to issue by way of subscription, sale or otherwise, securities of the Company or accepting any other financial accommodation from the aforementioned related party, for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only), for the financial year 2024-25 till the AGM of the Company to be held in the year 2025, on such terms and conditions as set out in the explanatory statement annexed to this

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notice, provided that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the members of the Company do hereby accord their approval to the Board of Directors to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company;

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

13. To approve the material related party transaction(s) between the Company and M/s. Loka Properties Pvt Ltd

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

“**RESOLVED THAT** pursuant to the relevant provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the approval of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) thereto, (*whether by way of an individual transaction or transactions taken together along with the previous transaction(s) undertaken / to be undertaken*) with M/s. Loka Properties Pvt Ltd, a related party of the Company falling under its Promoter Group, either severally and/or jointly, for accepting loans, guarantee or security in connection with the loan or to issue by way of subscription, sale or otherwise, securities of the Company or accepting any other financial accommodation from the aforementioned related party, for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only), for the financial year 2024-25 till the AGM of the Company to be held in the year 2025, on such terms and conditions as set out in the explanatory statement annexed to this notice, provided that the said contract(s)/ arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the members of the Company do hereby accord their approval to the Board of Directors to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company;

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RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

By order of the Board
For **M/s RDB Real Estate Constructions Limited**

Place: Kolkata
Date: 14/11/2024

Sd/-
Aman Sisodia
Company Secretary

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Notes:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (“MCA”) followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, and Circular No. 09/2024 dated 19th September, 2024 and all other relevant circulars issued from time to time, physical attendance of the members to the Annual General Meeting (“AGM”) venue is not required and general meeting be held through video conferencing (“VC”) or other audio visual means (“OAVM”). Hence, members can attend and participate in the ensuing 06th AGM through VC/OAVM. **The Company will conduct the AGM through VC/ OAVM from 2, Auckland Place, South Block, 4th floor, Kolkata, West Bengal – 700017, India which shall be deemed to be venue of the Meeting.**
2. The relative explanatory statement pursuant to Section 102(1) of the Companies Act, 2013(“the Act”) setting out material facts concerning each item of Special Business forms part of the Notice. Additional information, pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this AGM is furnished as an Annexure to the Notice.
3. **ONLY A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE AGM THROUGH VC/OAVM.** Pursuant to MCA Circulars, the facility to appoint proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map are not annexed hereto. However, pursuant to Section 113 of the Act, corporate members are entitled to appoint authorised representative to attend the AGM through VC/OAVM and participate thereat, and cast their votes through e-voting. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
4. Participation of members through VC/AOVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Relevant documents referred to in the accompanying Notice as well as the other documents are open for inspection at the registered office of the Company on all working days except Saturday, Sunday and holidays between 11.00 A.M. to 1.00 P.M. (IST) upto the date of this AGM.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the circulars issued by the MCA, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

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033 4450 0500; email id:- secretarial@rdbrealty.com;
CIN: U70200WB2018PLC227169

7. In line with the aforesaid MCA Circulars, the Notice of the 06th (Sixth) AGM and the Annual Report 2023-24 will also be available on the Company's website, www.rdbrealty.com, and on the website of NSDL <https://www.evoting.nsdl.com>.
8. Members whose shares are in electronic mode are requested to inform the changes of their address and updates of bank account(s) to their respective Depository Participants. Members holding shares in physical form are requested to notify change, if any, in their present residential address or bank mandates under their signatures immediately to the Company/Registrar and Share Transfer Agent ("RTA") of the Company, quoting their Folio No.
9. To support the "Green Initiative in Corporate Governance" by the MCA, the Annual Report for 2023-24, Notice of the 06th (Sixth) Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting is being sent in electronic form, to all such members whose email IDs are registered with the Company/Depository Participant(s).

In order to continue its endeavor towards paperless communication, the Company requests the members who have not yet registered their e-mail ID with the Company, to register their e-mail address, in respect of electronic holdings with the Depository through their Depository Participants. Members who hold shares in physical form are requested to register their e-mail address with the Company's Registrar & Share Transfer Agent, M/s Niche Technologies Private Limited at nichetechpl@nichetechpl.com mentioning their Name and Folio No. The members can also register their e-mail address with the Company by sending an email at secretarial@rdbrealty.com mentioning their Name and Folio No.

10. Non-Resident Indian Members are requested to inform the RTA immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number.
11. Members who hold shares in physical form and wish to make/change a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, may submit such information in the prescribed form SH-13 or SH-14 as required, to the Company's Registrar & Share Transfer Agent.
12. The Company has designated an exclusive e-mail ID investors@rdbindia.com which would enable the Members to communicate their grievances. The Members may send their grievances, if any, to this e-mail ID for its quick redressal.
13. **Instructions for remote e-voting (before and at the AGM) and attending the AGM through VC/OAVM:**

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In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide remote e-voting facility to the members to exercise their right to vote in respect of the resolutions to be passed at the 06th (Sixth) Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by NSDL. The facility for casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by NSDL.

- I. The remote e-voting period commences on **Tuesday, 24th December, 2024 (9:00 A.M. IST)** and ends on **Thursday, 26th December, 2024 (5:00 P.M. IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) **i.e., Friday 20th December, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday 20th December, 2024**.
- II. Any person, who acquires shares of the Company and becomes member of the Company after, dispatch of the Notice and holding shares as on the cut-off date **Friday 20th December, 2024** may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no: 022-4886 7000.

- III. The Company has appointed Ms. Prachi Todi, Practicing Company Secretary (ACS No.53022, CP No. 22964), as the scrutinizer to scrutinize the voting during the AGM and the remote e-voting process in a fair and transparent manner.
- IV. Members desiring to vote through remote e-voting may refer to the following steps:

Step 1: Access to NSDL e-voting system

Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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





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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="626 375 1468 831">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.<li data-bbox="626 877 1468 1024">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="626 1071 1468 1598">3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your 16 (sixteen) digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.<li data-bbox="626 1608 1468 1715">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.

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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

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

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- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

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5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail csprachi92@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <http://www.evoting.nsdl.com> to reset the password.
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **20th December, 2024**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022- 4886 7000. In case of individual shareholders holding securities in demat mode who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., **20th December, 2024** may follow steps mentioned in the Notice of the AGM under Step 1: “Access to NSDL e-Voting system” (Above).
4. In case of any queries you may refer to Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@rdbrealty.com or nichetechpl@nichetechpl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@rdbrealty.com or nichetechpl@nichetechpl.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will

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be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Shareholders are encouraged to join the meeting through laptops for better experience.
3. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be available for members on first-come-first-served-basis.
4. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
5. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@rdbrealty.com. The same will be replied by the Company suitably.
7. Members who may like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number, PAN and mobile number at secretarial@rdbrealty.com. Only those Members who register themselves as speaker will be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time at the AGM.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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

Item.No-4

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 01st July, 2024 appointed Mr. Sharad Kumar Bachhawat (DIN: 05161130) as an Additional Director (Non-Executive Independent Category) for a term of 5 consecutive years with effect from 01st July, 2024 up to 30th June, 2029, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

In terms of Section 161(1) of the Companies Act, 2013 (“the Act”), Mr. Sharad Kumar Bachhawat holds office up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director subject to the approval of the shareholders, and whose office shall not be liable to retirement by rotation.

Further, the Company has received consent from Mr. Sharad Kumar Bachhawat to act as a Director in terms of Section 152 of the Act. The Company has also received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) and Schedule IV of the Act read with the rules framed thereunder. In the opinion of the Board, he fulfils the conditions specified in the Act for appointment as an Independent Director and is Independent of the management of the Company. Further he is not debarred from holding office as a director of the Company, by virtue of any SEBI Order or any other such authority.

The copy of letter of appointment of Mr. Sharad Kumar Bachhawat containing the terms and conditions of his appointment would be made available for inspection in the manner provided in the notes to this Notice.

Further, the Independent Director shall not be paid any other remuneration except sitting fees for attending the Meeting of the Board of Directors or Committee thereof from the date of his appointment.

A brief profile of Mr. Sharad Kumar Bachhawat is also provided as Annexure to this Notice. Accordingly, the Board recommends the resolution as set out in Item No. 4 of this Notice, for approval by the shareholders of the Company.

Except Mr. Sharad Kumar Bachhawat being an appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the Resolution.

Item.No-5

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 01st July, 2024 appointed Mr. Abhay Doshi (DIN: 06428170) as an Additional Director (Non-Executive Independent Category) for a term of 5 consecutive years with effect from 01st July, 2024 up to 30th June, 2029, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

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In terms of Section 161(1) of the Act, Mr. Abhay Doshi holds office up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director subject to the approval of the shareholders and whose office shall not be liable to retirement by rotation.

Further, the Company has received consent from Mr. Abhay Doshi to act as a Director in terms of Section 152 of the Act. The Company has also received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) and Schedule IV of the Act read with the rules framed thereunder. In the opinion of the Board, he fulfils the conditions specified in the Act for appointment as an Independent Director and is Independent of the management of the Company. Further he is not debarred from holding office as a director of the Company, by virtue of any SEBI Order or any other such authority.

The copy of letter of appointment of Mr. Abhay Doshi containing the terms and conditions of his appointment would be made available for inspection in the manner provided in the notes to this Notice.

Further, the Independent Director shall not be paid any other remuneration except sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment.

A brief profile of Mr. Abhay Doshi is also provided as Annexure to this Notice. Accordingly, the Board recommends the resolution as set out in Item No. 5 of this Notice, for approval by the shareholders of the Company.

Except Mr. Abhay Doshi being an appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the Resolution.

Item.No-6

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 01st July, 2024 appointed Mr. Ashok Kumar Jain (DIN: 09560734) as an Additional Director (Non-Executive Independent Category) for a term of 5 consecutive years with effect from 01st July, 2024 up to 30th June, 2029, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

In terms of Section 161(1) of the Act, Mr. Ashok Kumar Jain holds office up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director subject to the approval of the shareholders and whose office shall not be liable to retirement by rotation.

Further, the Company has received consent from Mr. Ashok Kumar Jain to act as a Director in terms of Section 152 of the Act. The Company has also received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) and Schedule IV of the Act read with the rules framed thereunder. In the opinion of the Board, he fulfils the conditions specified in the Act for appointment as an

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Independent Director and is Independent of the management of the Company. Further he is not debarred from holding office as a director of the company, by virtue of any SEBI Order or any other such authority.

The copy of letter of appointment of Mr. Ashok Kumar Jain containing the terms and conditions of his appointment would be made available for inspection in the manner provided in the notes to this Notice.

Further, the Independent Director shall not be paid any other remuneration except sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment.

A brief profile of Mr. Ashok Kumar Jain is also provided as Annexure to this Notice. Accordingly, the Board recommends the resolution as set out in Item No. 6 of this Notice, for approval by the shareholders of the Company.

Except Mr. Ashok Kumar Jain being an appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the Resolution

Item.No-7

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 01st July, 2024 appointed Mr. Samprati Kamdar (DIN: 09615765), as an Additional Director (Non-Executive Independent Category) for a term of 5 consecutive years with effect from 01st July, 2024 up to 30th June, 2029, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

In terms of Section 161(1) of the Act, Mr. Samprati Kamdar holds office up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director subject to the approval of the shareholders and whose office shall not be liable to retirement by rotation.

Further, the Company has received consent from Mr. Samprati Kamdar to act as a Director in terms of Section 152 of the Act. The Company has also received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) and Schedule IV of the Act read with the rules framed thereunder. In the opinion of the Board, he fulfils the conditions specified in the Act for appointment as an Independent Director and is Independent of the management of the Company. Further he is not debarred from holding office as a director of the company, by virtue of any SEBI Order or any other such authority.

The copy of letter of appointment of Mr. Samprati Kamdar containing the terms and conditions of his appointment would be made available for inspection in the manner provided in the notes to this Notice.

Further, the Independent Director shall not be paid any other remuneration except sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment.

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A brief profile of Mr. Samprati Kamdar is also provided as Annexure to this Notice. Accordingly, the Board recommends the resolution as set out in Item No. 7 of this Notice, for approval by the shareholders of the Company.

Except Mr. Samprati Kamdar being an appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the Resolution.

Item.No-8

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 02nd August, 2024 changed the designation of Mr. Pradeep Kumar Pugalia (DIN: 00501351) from Non-Executive Non-Independent Director to Whole-time Director of the Company, subject to approval of shareholders at the ensuing Annual General Meeting of the Company, and who shall hold office for a period of two years, with effect from 02nd August, 2024 to 01st August, 2026.

The Company has received consent from Mr. Pradeep Kumar Pugalia in writing to act as the Whole-Time Director of the Company. He satisfies all the conditions set out in Section 196(3) and Part-I of Schedule V to the Act for being eligible for appointment, and also, he is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time. He has also confirmed that he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

A copy of the agreement dated 02nd August, 2024 entered into by the Company with Mr. Pradeep Kumar Pugalia (DIN: 00501351) containing the terms and conditions of appointment and remuneration payable to him would be available electronically for inspection by the members in the manner provided in the notes to this Notice.

The terms and conditions of appointment of Mr. Pradeep Kumar Pugalia, as approved by the Board of Directors upon recommendation of the Nomination & Remuneration Committee, are as under:

Salary (CTC): Consolidated Salary including all kind of perquisites will be Rs. 75,000/- per month for a period of 2 (two) years.

The Whole-Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof from the date of her appointment.

Minimum Remuneration: Notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

Details of Mr. Pradeep Kumar Pugalia as required under the Secretarial Standards on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, are provided in *Annexure* to this Notice.

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Disclosures as required under Section II of Part II of the Schedule V of the Companies Act, 2013 also forms part of the notice.

The Board recommends the resolution as set out in Item No. 8 of this notice, for approval by the shareholders of the Company.

Except Mr. Pradeep Kumar Pugalia being an appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the Resolution.

Item.No-9

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot borrow monies (*apart from temporary loans obtained from the Company's bankers in the ordinary course of business*), in excess of aggregate of its paid-up capital, free reserves, and securities premium, except with the consent of its Members in a General Meeting.

In order to meet the funding requirements more efficiently and effectively, the Company requires additional working capital for diversifying its business. Therefore, it is necessary to enhance its borrowing limits by way of passing of a Special resolution under section 180(1)(c) of the Companies Act, 2013.

The Company intends to borrow from time to time, any sum of monies not exceeding Rs. 500 Crores on such terms and conditions, as the Board may think fit for the purposes of its business, notwithstanding that the money or monies already borrowed (*apart from temporary loans obtained from the Company's bankers in the ordinary course of business*) may exceed the aggregate of its paid-up share capital, free reserves, and securities premium.

It is to be noted by the shareholders that the Company is not in default in payment of dues to any bank or public financial institution or any other secured creditor, and accordingly, their prior approval is not required, for approval of the proposed special resolution.

The Board recommends the resolution as set out in Item No. 9 of this notice, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the Resolution.

Item.No-10

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, it is stated that no company shall enter into transactions with a related party except with the consent of the Board and members of the Company, where such transactions

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are either not in the ordinary course of business or not on an arm's length basis. Further, all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company by way of passing an Ordinary Resolution.

The Company had proposed to enter into an arrangement with M/s. NTC Industries Limited along with its wholly owned subsidiary (*M/s. NTCIL Real Estate Private Limited*) for accepting loan at a rate of interest of 10% p.a. for the financial year 2024-25 till the AGM of the Company to be held in the year 2025, aggregating to an amount not exceeding Rs. 60 Crores. The said related party transaction do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length basis. However, as a part of good governance, it has been proposed to obtain the approval of members of the Company for the following arrangements/transactions/contracts which may be entered into by the Company, from time to time:

Name of the Related Party	Nature of relationship	Nature of Transaction, Material terms	Period of Transactions	Amount (INR in Cr)
NTC Industries Limited and its wholly owned subsidiary- NTCIL Real Estate Private Limited	Related Party – Common Promoter & Promoter Group	Unsecured Loan / Advance to be accepted. In case of loans, the rate of interest shall be 10% p.a.	Financial Year 2024-25 till the date of 07 th AGM of the Company to be held in the year 2025.	Aggregate value INR 60 Cr at interest of 10% p.a. in case of loans.

The Audit Committee and Board of the Company have approved the aforesaid Related Party Transaction at their meeting held on 14th November, 2024, respectively. Similar information has also been provided by the management of the Company to the Audit Committee at its Meeting for the approval of the proposed material related party transaction.

Sl. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	The transaction involves an arrangement i.e., accepting of loan at a rate of interest of 10% p.a. for the FY 2024-25 till the 07 th AGM of the Company to be held in the year 2025 for an aggregate value not exceeding Rs. 60 Crores.
2	Name of the related party and its relationship with the entity or its subsidiary, including nature of its concern or interest	NTC Industries Limited and its wholly owned subsidiary, NTCIL Real Estate Private Limited – Having Common Promoter & Promoter Group

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3	Name of the director or key managerial personnel who is related, if any and nature of relationship.	Mr. Sharad Kumar Bachhawat, Non-Executive Independent Director of the Company is also Non-Executive Independent Director of NTC Industries Limited. His interest or concern or that of his relatives is limited only to the extent of his holding Directorship / Shareholding in both, if any.
4	Tenure of the proposed transaction	Financial Year 2024-25 till the 07 th AGM of the Company to be held in the year 2025.
5	Value of the proposed transaction	Aggregate value not exceeding Rs. 60 Crores.
6	The percentage of the entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	139% [(60 Cr / 43.09 Cr)*100]
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the entity or its subsidiary:	
a	Details of the source of funds in connection with the proposed transaction	NA
b	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	NA
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Terms: Loan not exceeding Rs. 60 Crore for the F.Y. 2024-25 and further till the 07 th AGM of the Company to be held in the year 2025. Tenure: 1 Year Interest Rate: 10% (subject to the prevailing banking rates)

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		Repayment schedule: within 1 month of recall of loan The above inter-corporate loan is unsecured.
d	The purpose for which the funds will be utilized	For working capital requirements.
8	Justification as to why the RPT is in the interest of the entity	Fulfilment of working capital requirements for facilitating cash liquidity in internal operations.
9	A copy of the valuation or other external party report, if any such report has been relied upon	No such instance
10	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forms part of this Notice.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are in any way concerned or interested, whether financially or otherwise, in the proposed resolution, except to the extent of their Directorship / Shareholding, if any.

Based on the recommendation of the Audit Committee, the Board recommends the resolution as set out in Item No. 10 of this Notice, for approval by the shareholders of the Company. Members may note that, no related party shall vote to approve the Ordinary Resolution set out in Item No. 10 of the Notice, whether the entity is a related party to the particular transaction or not.

Item.No-11

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, it is stated that no company shall enter into transactions with a related party except with the consent of the Board and members of the Company, where such transactions are either not in the ordinary course of business or not on an arm’s length basis. Further, all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company by way of passing an Ordinary Resolution.

The Company had proposed to enter into an arrangement with M/s. RDB Rasayans Limited for accepting loan at a rate of interest of 15% p.a. for the financial year 2024-25 till the AGM of the Company to be held in the year 2025, aggregating to an amount not exceeding Rs. 100 Crores. The said related party transaction do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms’ length basis. However, as a part of good governance, it has been proposed to obtain the approval of

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members of the Company for the following arrangements/transactions/contracts which may be entered into by the Company, from time to time:

Name of the Related Party	Nature of relationship	Nature of Transaction, Material terms	Period of Transactions	Amount (INR in Cr)
RDB Rasayans Limited	Related Party – Common Promoter	Unsecured Loan / Advance to be accepted. In case of loans, the rate of interest shall be 15% p.a.	Financial Year 2024-25 till the 07 th AGM of the Company to be held in the year 2025.	Aggregate value INR 100 Cr at interest of 15% p.a. in case of loans.

The Audit Committee and Board of the company have approved the aforesaid Related Party Transactions at their meeting held on 14th November, 2024, respectively. Similar information has also been provided by the management of the Company to the Audit Committee at its Meeting for the approval of the proposed material related party transactions:

Sl. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	The transaction involves an arrangement i.e., accepting of loan at a rate of interest of 15% p.a. for the FY 2024-25 till the AGM of the Company to be held in the year 2025 for an aggregate value not exceeding Rs. 100 Crores.
2	Name of the related party and its relationship with the entity or its subsidiary, including nature of its concern or interest	RDB Rasayans Limited- Common Promoter.
3	Name of the director or key managerial personnel who is related, if any and nature of relationship.	Mr. Abhay Doshi and Mr. Ashok Kumar Jain, Non-Executive Independent Directors of the Company are also Non-Executive Independent Directors of RDB Rasayans Limited. Their interest or concern or that of their relatives is limited only to the extent of their holding Directorship / Shareholding in both, if any.
4	Tenure of the proposed transaction	Financial Year 2024-25 till the AGM of the Company to be held in the year 2025.

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5	Value of the proposed transaction	Aggregate value INR 100 Cr
6	The percentage of the entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	232% [(100 Cr / 43.09 Cr)*100]
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the entity or its subsidiary:	
a	Details of the source of funds in connection with the proposed transaction	NA
b	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	NA
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	<p>Terms: Loan not exceeding Rs. 100 Crore for the F.Y. 2024-25 till the AGM of the Company to be held in the year 2025.</p> <p>Tenure: 1 Year</p> <p>Interest Rate: 15% (subject to the prevailing banking rates)</p> <p>Repayment schedule: within 1 month of recall of loan</p> <p>The above inter-corporate loan is unsecured.</p>
d	The purpose for which the funds will be utilized	For working capital requirements.
8	Justification as to why the RPT is in the interest of the entity	Fulfilment of working capital requirements for facilitating cash liquidity in internal operations.

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9	A copy of the valuation or other external party report, if any such report has been relied upon	No such instance
10	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forms part of this Notice.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are in any way concerned or interested, whether financially or otherwise, in the proposed resolution, except to the extent of their Directorship / Shareholding, if any.

Based on the recommendation of the Audit Committee, the Board recommends the resolution as set out in Item No. 11 of this Notice, for approval by the shareholders of the Company. Members may note that, no related party shall vote to approve the Ordinary Resolution set out in Item No. 11 of the Notice, whether the entity is a related party to the particular transaction or not.

Item.No-12

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, it is stated that no company shall enter into transactions with a related party except with the consent of the Board and members of the Company, where such transactions are either not in the ordinary course of business or not on an arm’s length basis. Further, all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company by way of passing an Ordinary Resolution.

The Company had proposed to enter into an arrangement with M/s. YMS Finance Private Limited for accepting loan at a rate of interest of 7.5% p.a. for the financial year 2024-25 till the AGM of the Company to be held in the year 2025, aggregating to an amount not exceeding Rs. 50 Crores. The said related party transaction do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms’ length basis. However, as a part of good governance, it has been proposed to obtain the approval of members of the Company for the following arrangements/transactions/contracts which may be entered into by the Company, from time to time:

Name of the Related Party	Nature of relationship	Nature of Transaction, Material terms	Period of Transactions	Amount (INR in Cr)
YMS Finance Private Limited	Related Party –Promoter Group	Unsecured Loan / Advance to be accepted. In case of loans, the rate	Financial Year 2024-25 till the AGM of the Company to be held in the year 2025.	Aggregate value INR 50 Cr at interest of

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		of interest shall be 7.5 p.a.	7.5% p.a. in case of loans.
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The Audit Committee and Board of the Company have approved the aforesaid Related Party Transactions at their meeting held on 14th November, 2024, respectively. Similar information has also been provided by the management of the Company to the Audit Committee at its Meeting for the approval of the proposed material related party transactions:

Sl. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	The transaction involves an arrangement i.e., accepting of loan at a rate of interest of 7.5% p.a. for the FY 2024-25 till the AGM of the Company to be held in the year 2025 for an aggregate value not exceeding Rs. 50 Crores.
2	Name of the related party and its relationship with the entity or its subsidiary, including nature of its concern or interest	YMS Finance Private Limited- Promoter Group
3	Name of the director or key managerial personnel who is related, if any and nature of relationship.	Mrs. Kusum Devi Dugar, Non-Executive Director of the Company is a shareholder of YMS Finance Private Limited. Her interest or concern or that of her relatives is limited only to the extent of her holding Directorship / Shareholding in both, if any.
4	Tenure of the proposed transaction	Financial Year 2024-25 till the AGM of the Company to be held in the year 2025.
5	Value of the proposed transaction	Aggregate value INR 50 Cr
6	The percentage of the entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	116% [(50 Cr / 43.09 Cr)*100]

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7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the entity or its subsidiary:	
a	Details of the source of funds in connection with the proposed transaction	NA
b	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	NA
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	<p>Terms: Loan not exceeding Rs. 50 Crore for the F.Y. 2024-25 till the AGM of the Company to be held in the year 2025.</p> <p>Tenure: 1 Year</p> <p>Interest Rate: 7.5% (subject to the prevailing banking rates)</p> <p>Repayment schedule: within 1 month of recall of loan</p> <p>The above inter-corporate loan is unsecured.</p>
d	The purpose for which the funds will be utilized	For working capital requirements.
8	Justification as to why the RPT is in the interest of the entity	Fulfilment of working capital requirements for facilitating cash liquidity in internal operations.
9	A copy of the valuation or other external party report, if any such report has been relied upon	No such instance
10	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forms part of this Notice.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are in any way concerned or interested, whether financially or otherwise, in the proposed resolution, except to the extent of their Directorship / Shareholding, if any.

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Based on the recommendation of the Audit Committee, the Board recommends the resolution as set out in Item No. 12 of this notice, for approval by the shareholders of the Company. Members may note that, no related party shall vote to approve the Ordinary Resolution set out in Item No. 12 of the Notice, whether the entity is a related party to the particular transaction or not.

Item.No-13

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, it is stated that no company shall enter into transactions with a related party except with the consent of the Board and members of the Company, where such transactions are either not in the ordinary course of business or not on an arm’s length basis. Further, all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company by way of passing an Ordinary Resolution.

The Company had proposed to enter into an arrangement with M/s. Loka Properties Private Limited for accepting loan at a rate of interest of 7.5% p.a. for the financial year 2024-25 till the AGM of the Company to be held in the year 2025 aggregating to an amount not exceeding Rs. 50 Crores. The said related party transaction do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms’ length basis. However, as a part of good governance, it has been proposed to obtain the approval of members of the Company for the following arrangements/transactions/contracts which may be entered into by the Company, from time to time:

Name of the Related Party	Nature of relationship	Nature of Transaction, Material terms	Period of Transactions	Amount (INR in Cr)
Loka Properties Private Limited	Related Party –Promoter Group	Unsecured Loan / Advance to be accepted. In case of loans, the rate of interest shall be 7.5 p.a.	Financial Year 2024-25 till the AGM of the Company to be held in the year 2025.	Aggregate value INR 50 Cr at interest of 7.5% p.a. in case of loans.

The Audit Committee and Board of the Company have approved the aforesaid Related Party Transactions at their meeting held on 14th November, 2024, respectively. Similar information has also been provided by the management of the Company to the Audit Committee at its Meeting for the approval of the proposed material related party transactions:

Sl. No.	Particulars	Details
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1	Type, material terms and particulars of the proposed transaction	The transaction involves an arrangement i.e., accepting of loan at a rate of interest of 7.5% p.a. for the FY 2024-25 till the AGM of the Company to be held in the year 2025 for an aggregate value not exceeding Rs. 50 Crores.
2	Name of the related party and its relationship with the entity or its subsidiary, including nature of its concern or interest	Loka Properties Private Limited- Promoter Group
3	Name of the director or key managerial personnel who is related, if any and nature of relationship.	Mr. Pradeep Kumar Pugalia, Whole Time Director is also a Non-Executive Director of Loka Properties Private Limited. Mrs. Kusum Devi Dugar, Non-Executive Director of the Company is a shareholder of Loka Properties Private Limited. Their interest or concern or that of their relatives is limited only to the extent of their holding Directorship / Shareholding in both, if any.
4	Tenure of the proposed transaction	Financial Year 2024-25 till the AGM of the Company to be held in the year 2025.
5	Value of the proposed transaction	Aggregate value INR 50 Cr
6	The percentage of the entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	116% [(50 Cr / 43.09 Cr)*100]
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the entity or its subsidiary:	
a	Details of the source of funds in connection with the proposed transaction	NA
b	Where any financial indebtedness is incurred to	NA

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	make or give loans, inter-corporate deposits, advances or investments	
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	<p>Terms: Loan not exceeding Rs. 50 Crore for the F.Y. 2024-25 and further till the date of 07th AGM of the Company to be held in the year 2025.</p> <p>Tenure: 1 Year</p> <p>Interest Rate: 7.5% (subject to the prevailing banking rates)</p> <p>Repayment schedule: within 1 month of recall of loan</p> <p>The above inter-corporate loan is unsecured.</p>
d	The purpose for which the funds will be utilized	For working capital requirements.
8	Justification as to why the RPT is in the interest of the entity	Fulfilment of Working Capital Requirements for facilitating cash liquidity in internal operations.
9	A copy of the valuation or other external party report, if any such report has been relied upon	No such instance
10	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forms part of this Notice.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are in any way concerned or interested, whether financially or otherwise, in the proposed resolution, except to the extent of their Directorship / Shareholding, if any.

Based on the recommendation of the Audit Committee, the Board recommends the resolution as set out in Item No. 13 of this notice, for approval by the shareholders of the Company. Members may note that, no related party shall vote to approve the Ordinary Resolution set out in Item No. 13 of the Notice, whether the entity is a related party to the particular transaction or not.

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Information as per Section II of Part II of the Schedule V of the Companies Act, 2013:

I. General information:

1.	Nature of Industry	<p>The Company undertakes Real Estate projects in residential, commercial and retail sectors. Earlier it was a Wholly Owned Subsidiary of RDB Realty & Infrastructure Limited. However, pursuant to receipt of certified copy of final order on 19th July, 2024, as pronounced by the Hon’ble National Company Law Tribunal, Kolkata Bench (NCLT), for sanctioning and confirming the Scheme of Arrangement between M/s RDB Realty & Infrastructure Limited (‘Demerged Company’) and M/s RDB Real Estate Constructions Limited (‘Resulting Company’), the Realty Division has been Demerged from RDB Realty & Infrastructure Limited and transferred to the Resulting Company with effect from 01st October 2022 (“the Appointed Date”) and further the said Scheme has become effective from 26th July 2024 (“the Effective Date”).</p> <p>Furthermore, upon the Scheme becoming effective and with effect from the appointed date, the assets (properties, investments, rights, interests, etc.), liabilities & duties, and legal proceedings / suits / appeals of the Demerged Company, <i>relating to its Realty Business Undertaking</i> has been transferred to the Resulting Company.</p>		
2.	Date or expected date of commencement of commercial production	July, 2018		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	The financial performance of the Company during the preceding three financial years is as under:			
<u>Rs. In Lakhs</u>				
<u>Particulars</u>		<u>2023-24*</u>	<u>2022-23*</u>	<u>2021-22</u>
Total Income		5075.17	6887.14	11.64
Total Expense		784.73	3951.35	1.02
Profit/(Loss) Before Interest and Depreciation		4290.44	2935.79	10.62

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Less: Interest	1874.51	1250.93	-
Less: Depreciation & Amortization	600.68	12.58	-
Profit/(Loss) Before Tax	1815.25	1672.28	10.62
Add/Less: Provisions for current & deferred tax	22.60	265.80	2.85
Profit After Tax	1792.65	1406.48	7.77
Add: Other Comprehensive Income	20.84	20.19	-
Total Comprehensive Income	1813.49	1426.66	7.77
5.	Foreign investments or collaborations, if any- NIL		

II. Information about the appointee:

<u>SL. No</u>	<u>Particulars</u>	<u>Mr. Pradeep Kumar Pugalia</u>
1.	Background details	<p>He has a rich experience of over 25 years in the field of Real Estate & Construction.</p> <p>He has been supervising the operations of the Company as a Director since the last 6 years.</p>
2.	Past remuneration	N.A.
3.	Recognition or awards.	None
4.	Job profile and suitability	<p>Mr. Pradeep Kumar Pugalia is actively involved in the day to day working of the Company. He supervises the projects implementations and its Marketing.</p> <p>Keeping in view his rich experience and thorough knowledge of various affairs of the Company, he is considered suitable for the present position.</p>
5.	Remuneration proposed	As set out in the explanatory statement under Section 102 of the Companies Act, 2013 and detailed in the agreement dated 02 nd August, 2024.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates, the relevant details would be w.r.t. the country of his origin)	The said remuneration is commensurate with the size and nature of business of the Company and also with the functions and responsibilities entrusted upon him.

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7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Pradeep Kumar Pugalia is the Whole-time Director of the Company w.e.f. 02 nd August, 2024. As on date of this notice, he does not hold any shares of the Company. He is not entitled to any other emoluments from the Company apart from the remuneration as agreed upon. Further, Mr. Pradeep Kumar Pugalia is not related to any of the Managerial Personnel of the Company.
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III. Other information:

<u>SL. No.</u>	<u>Particulars</u>	<u>Remarks</u>
1.	Reasons of loss or inadequate profits	Not Applicable
2.	Steps taken or proposed to be taken for improvement	The Company is taking adequate measures to cut costs and also adapt to the changing legislations, thereby improving its profitability.
3.	Expected increase in productivity and profits in measurable terms	The Company expects substantial increase in the profit from real estate activities in the upcoming years.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT PURSUANT TO RETIREMENT BY ROTATION AT THE 06TH (SIXTH) ANNUAL GENERAL MEETING

(Pursuant to the Secretarial Standards on General Meetings)

Name of Director	Mrs. Kusum Devi Dugar (DIN: 00559322)
Date of Birth	09/07/1956
Nationality	Indian
Relationship with other Directors inter se	None

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Date of first appointment on the Board	10/08/2018
Qualification	Under Graduate
Terms and Conditions for Re-appointment	Mrs. Kusum Devi Dugar is a Director of the Company whose office is liable to retirement by rotation and being eligible, has offered herself for re-appointment.
Expertise in specific functional area	Rich experience in Real Estate Business
No. of Board Meetings attended during the FY – 2023-24	6 (Six)
No. of equity shares held in the Company	5000 (Five Thousand)
List of other companies in which Directorships held	Nil
Committee positions held in RDB Realty & Infrastructure Limited	Nil
Committee positions held in other Companies	Nil
Details of remuneration sought to be paid and the Remuneration last drawn	Nil

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ANNEXURE

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE 06TH (SIXTH) ANNUAL GENERAL MEETING

(Pursuant to the Secretarial Standards on General Meetings)

Name of Director	Mr. Sharad Kumar Bachhawat	Mr. Abhay Doshi	Mr. Ashok Kumar Jain	Mr. Samprati Kamdar
Date of Birth	07/02/1970	02/08/1983	04/01/1967	20/04/1998
Brief Profile	<p>He started his career in cosmetics and manufacturing of readymade garments. He is a learned person having experience of more than 20 years in the field of Real Estate Business. He has served as Independent Director in other Companies where his valuable guidance and support has led to the growth and efficient management of the Companies. He is also socially active and is involved with various organizations which contribute towards the betterment of the society at large. He has also served as the president of the Sports Club and has emerged as a good Leader.</p>	<p>Mr. Abhay Doshi has good experience in IT Industry over the years. He is graduate in Computer Science and Engineering and took Master degree in Information Systems Management from the Carnegie Mellon University, USA. He had worked with IBM India Labs & assisted several startups in the IT Industry over the years. He has been associated with various charitable institutes and voluntary work organizations throughout the last decade most notably the Interact and Rotaract movement and Round Table India.</p>	<p>Mr. Ashok Kumar Jain is a commerce graduate and having 15 years of experience in the field of accounts and finance.</p>	<p>Mr. Samprati Kamdar is a B.Com Graduate from St. Xaviers College, Kolkata and a Qualified Chartered Accountant. He has founded a Solar EPC (Engineering, Procurement, and Construction) Startup Company. He is proficient in financial matters and conducting evaluations of investment proposals. He also possesses expertise in Business Development and networking.</p>
Nationality	Indian	Indian	Indian	Indian
Relationship with other	None	None	None	None

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Directors inter se				
Date of first appointment on the Board	01/07/2024	01/07/2024	01/07/2024	01/07/2024
Justification for appointment	In the opinion of the Board, Mr. Sharad Kumar Bachhawat fulfils the conditions specified in the Act for appointment as Independent Director and is independent of the management of the Company.	In the opinion of the Board, Mr. Abhay Doshi fulfils the conditions specified in the Act for appointment as Independent Director and is independent of the management of the Company.	In the opinion of the Board, Mr. Ashok Kumar Jain fulfils the conditions specified in the Act for appointment as Independent Director and is independent of the management of the Company.	In the opinion of the Board, Mr. Samprati Kamdar fulfils the conditions specified in the Act for appointment as Independent Director and is independent of the management of the Company.
Qualification	Under Graduate	Graduate in Computer Science and Engineering and took Master degree in Information Systems Management from the Carnegie Mellon University, USA	B.Com.	B. com, C.A
Terms and Conditions for Re-appointment	He is being appointed as an Independent Director of the Company for a period of 5 years and his office shall not be liable to retirement by rotation.	He is being appointed as an Independent Director of the Company for a period of 5 years and his office shall not be liable to retirement by rotation.	He is being appointed as an Independent Director of the Company for a period of 5 years and his office shall not be liable to retirement by rotation	He is being appointed as an Independent Director of the Company for a period of 5 years and his office shall not be liable to retirement by rotation
Expertise in specific functional area	Real estate activity, Management skills, Leadership, etc	Experienced in IT Industry	15 years of experience in the field of accounts and finance	Proficient in financial matters and conducting evaluations of investment proposals. He also possesses expertise in Business Development and networking.
No. of Board Meetings attended during the FY – 2023-24	NA	NA	NA	NA
No. of equity shares held in the Company	Nil	Nil	Nil	Nil
List of other companies in which	1. BFM Industries Limited	1. Khatod Investments & Finance Co Ltd 2. RDB Rasayans Ltd	1. RDB Realty & Infrastructure Limited 2. RDB Rasayans Ltd	1. Raj Construction Projects Pvt Ltd

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Directorships held	2. NTC Industries Limited 3. Khatod Investments & Finance Co Ltd 4. RDB Realty & Infrastructure Limited 4. S.D. Infrastructure & Real Estate Private Limited	3. Academy Of Stem India 4. S.D. Infrastructure & Real Estate Private Limited 5. RDB Realty & Infrastructure Limited		2. RDB Realty & Infrastructure Limited 3. Samvik Global Marketing Private Limited 4. Samvik Wellness Private Limited 5. Samvik Power Private Limited
Committee positions held in RDB Real Estate Constructions Limited	1. Audit Committee-Chairman; 2. Nomination and Remuneration Committee-Chairman; 3. Stakeholder Relationship Committee-Chairman	1. Nomination and Remuneration Committee- Member; 2. Stakeholder Relationship Committee- Member	Nil	1. Audit Committee-Member
Committee positions held in other Companies	RDB Realty & Infrastructure Limited 1. Audit Committee-Chairman; 2. Nomination and Remuneration Committee-Chairman; 3. Corporate Social Responsibility Committee-Chairman; 4. Stakeholder Relationship Committee-Chairman NTC Industries Limited 1. Audit Committee-Member 2. Stakeholder Relationship Committee- Member 3. Nomination and Remuneration Committee- Member	RDB Realty & Infrastructure Limited 1. Nomination and Remuneration Committee- Member; 2. Stakeholder Relationship Committee- Member RDB Rasayans Limited 1. Audit Committee-Chairman; 2. Nomination and Remuneration Committee- Member Khatod Investments & Finance Co Ltd 1. Audit Committee-Chairman; 2. Nomination and Remuneration Committee-Chairman; 3. Stakeholder Relationship Committee- Chairman	Nil	RDB Realty & Infrastructure Limited 1. Audit Committee-Member; 2. Nomination and Remuneration Committee- Member 3. Corporate Social Responsibility Committee- Member

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	<p>BFM Industries Limited 1.Audit Committee-Member 2. Nomination and Remuneration Committee- Member 3.Stakeholder Relationship Committee- Member</p> <p>Khatod Investments & Finance Co Ltd 1.Audit Committee-Member 2. Stakeholder Relationship Committee- Member 3. Nomination and Remuneration Committee- Member</p>			
Details of remuneration sought to be paid and the Remuneration last drawn	Nil	Nil	Nil	Nil

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DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their Sixth Annual Report on the business and operations of your Company (“the Company”) together with the Audited Financial Statements for the year ended 31st March, 2024.

FINANCIAL SUMMARY

A summary of Financial Results of the Company for the year ended 31st March, 2024 is given below:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Total Income	2775.80	3961.31	5075.17	6887.14
Less: Expenses	2602.78	3769.83	3259.92	5214.86
Profit before taxation	173.02	191.48	1815.25	1672.28
Less: Total Tax Expenses	48.31	44.81	22.60	265.80
Profit After Tax	124.71	144.66	1792.65	1406.48
Add: Other Comprehensive Income	20.84	20.19	20.84	20.19
Add: Share of Profit/(Loss) in Associates	-	-	-	-
Less: Minority Adjustment	-	-	95.41	110.22
Profit After Tax after minority adjustments	145.55	166.85	1718.08	1316.44
Add: Balance brought forward from last year	5378.35	5211.50	11619.72	10303.28
Balance available for appropriations	5523.90	5378.35	13337.80	11619.72
Less: Appropriations	-	-	-	-
a) Provision for proposed dividend on equity shares	-	-	-	-
b) Provision for dividend tax	-	-	-	-
c) Dividend distribution tax for earlier years	-	-	-	-
Balance carried to the Balance Sheet	5523.90	5378.35	13337.80	11619.72

Note: Pursuant to the sanction of Scheme of Arrangement for Demerger between the Company and M/s RDB Realty and Infrastructure Limited, with appointed date being 01st October, 2022 and which became effective from 26th July, 2024, the aforesaid audited figures have been restated in accordance with the accounting treatment mentioned in the Scheme.

REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

The Company's plan for securing growth is under way and appropriate action is being taken for the development of its business.

The Board of Directors of the Company with a view to achieve optimum growth and development of its Real-Estate business had agreed to procure the Realty Division of M/s RDB Realty & Infrastructure Limited, the Holding Company of the Company, pursuant to the proposed scheme of demerger.

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Accordingly, the Board of Directors of the Company at their Meeting held on 17th December, 2022 had approved the Scheme of Arrangement (*with Appointed Date being 01st October, 2022*) between the Company and M/s RDB Realty & Infrastructure Limited (“the Scheme”). The said Scheme, which was filed before the Hon’ble National Company Law Tribunal (“NCLT”), Kolkata Bench, was sanctioned and confirmed by the NCLT vide its Order dated 21st May, 2024. The certified copy of the Order was filed with the Registrar of Companies, Kolkata on 26th July, 2024 (*“the Effective date”*).

Pursuant to the Scheme becoming effective and with effect from the aforesaid Appointed Date, all assets, liabilities & duties, and legal proceedings / suits / appeals of M/s RDB Realty & Infrastructure Limited (“Demerged Company”), *relating to its Realty Business Undertaking* has been transferred to the Company. Furthermore, fully paid-up equity shares (*as per the entitlement ratio mentioned in the Scheme*) has been issued by the Company to the eligible shareholders of the Demerged Company.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year 2023-24.

DIVIDEND

In order to conserve existing resources and to meet the investment needs of the Company, your Directors do not recommend any dividend for the Financial Year 2023-24.

The Company does not propose to transfer any amount to its Reserves.

SHARE CAPITAL

There is no change in the Share Capital of the Company during the year under review.

However, the Company at its Extraordinary General Meeting held on 23rd July, 2024 i.e., after closure of the financial year, increased its Authorised Share Capital from Rs. 3,25,00,000/- to Rs. 19,00,00,000/-.

Further, pursuant to the sanctioned Scheme of Demerger, the Company at its Board Meeting held on 30th August, 2024 allotted 1,72,38,400 fully paid-up Equity shares of Rs. 10/- each to the eligible shareholders of the Demerged Company (*as per the entitlement ratio mentioned in the Scheme*). Upon such allotment of new equity shares, the entire pre-scheme paid-up share capital of the Company has been cancelled and reduced without any consideration.

BOARD OF DIRECTORS

The Company’s Board of Directors comprises of the following Directors as on 31st March, 2024:

Sl. No.	Name of Director	DIN
1.	Mr. Ravi Prakash Pincha	00094695
2.	Mr. Pradeep Kumar Pugalia	00501351
3.	Mrs. Kusum Devi Dugar	00559322

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The Board's composition and size is in compliance with the provisions of the Companies Act, 2013. Further, none of the Directors of your Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

APPOINTMENT/REAPPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Retirement by Rotation:

In accordance with the Articles of Association of the Company and Section 152 of the Companies Act, 2013, **Mr. Kusum Devi Dugar (DIN: 00559322)** shall retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, offers herself for re-appointment. The Board of Directors recommends his re-appointment at the ensuing AGM.

Appointment of Directors/KMP:

There were no appointments or resignations of any Directors or KMPs during the year under review. However, after the closure of the Financial Year, the following changes took place-

- i) Mr. Sharad Bachhawat (DIN: 05161130) was appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f. 01st July, 2024 to hold office for a period of five years w.e.f. 01st July, 2024.
- ii) Mr. Abhay Doshi (DIN: 06428170) was appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f. 01st July, 2024 to hold office for a period of five years w.e.f. 01st July, 2024.
- iii) Mr. Ashok Kumar Jain (DIN: 09560734) was appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f. 01st July, 2024 to hold office for a period of five years w.e.f. 01st July, 2024.
- iv) Mr. Samprati Kamdar (DIN: 09615765), was appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f. 01st July, 2024 to hold office for a period of five years w.e.f. 01st July, 2024.
- v) The designation of Mr. Pradeep Kumar Pugalia (DIN: 00501351) was changed from Non-Executive Director to Whole-time Director of the Company w.e.f. 02nd August, 2024. Further, the tenure of Mr. Pradeep Kumar Pugalia as a Whole-time Director of the Company shall be for a period of five years w.e.f. 02nd August, 2024.
- vi) Mr. Bidyut Dey was appointed as the Chief Financial Officer (CFO) of the Company w.e.f. 02nd August, 2024.

MEETINGS OF THE BOARD & ITS COMMITTEES

Your Company had conducted Six (6) Board Meetings during the financial year 2023-24. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 read with Secretarial Standards on Meeting of the Board of Directors.

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Your Company does not comprise of any Committees of the Board during the year under review. However, after the closure of the Financial Year, the Board of Directors of the Company at its Meeting held on 12th August, 2024 constituted the Committees of the Board, the composition of which is stated hereunder-

Audit Committee-

Sl. No.	Name of the Director	Designation
1.	Mr. Sharad Kumar Bachhawat	Non-Executive Independent (Chairman)
2.	Mr. Samprati Kamdar	Non-Executive Independent
3.	Mr. Pradeep Kumar Pugalia	Non-Independent (Executive)

Nomination & Remuneration Committee-

Sl. No.	Name of the Director	Designation
1.	Mr. Sharad Kumar Bachhawat	Non-Executive Independent (Chairman)
2.	Mr. Abhay Doshi	Non-Executive Independent
3.	Mr. Ravi Prakash Pincha	Non-Independent (Non- Executive)

Stakeholders' Relationship Committee-

Sl. No.	Name of the Director	Designation
1.	Mr. Sharad Kumar Bachhawat	Non-Executive Independent (Chairman)
2.	Mr. Abhay Doshi	Non-Executive Independent
3.	Mr. Pradeep Kumar Pugalia	Non-Independent (Executive)

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company does not have any subsidiary, joint venture or associate companies during the financial year 2023-24.

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However, it is to be noted that pursuant to the sanction of Scheme of Arrangement for Demerger between M/s RDB Realty & Infrastructure Limited (“Demerged Company”) and the Company by the NCLT on 21st May, 2024, all assets, liabilities & duties, and legal proceedings / suits / appeals of the Demerged Company, relating to its Realty Business Undertaking has been transferred to the Company with effect from the Appointed Date, and upon the Scheme becoming effective. Therefore, with effect from the Appointed Date and upon the Scheme becoming effective, the Companies which were subsidiaries / associates of the Demerged Company, have now become subsidiaries / associates of the Company. Thus, as on the date of this report, your Company has Six Subsidiary Companies, Four Limited Liability Partnership as a Subsidiary, One Limited Liability Partnership as an Associate and Two Associate Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Companies (Management and Administration) Rules, 2014, amended vide Ministry of Corporate Affairs (“MCA”) Notification dated 05th March 2021, the requirement of annexing the extract of annual return in Form MGT-9 in the Board's Report has been done away with.

DECLARATION OF INDEPENDENT DIRECTORS

During the year under review, your Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence, no declaration has been obtained.

CONTRACT OR ARRANGEMENTS WITH RELATED PARTY

All contracts/ arrangements/ transactions entered by the Company during the financial year 2023-24 with related parties were in the ordinary course of business and at arm’s length basis and in compliance with the applicable provisions of the Companies Act, 2013. Accordingly, the disclosure required under Section 134(3)(h) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company.

Further, the details of related party transactions, are disclosed and set out in notes to the Financial Statements forming part of the Annual Report.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Loans given, investments and guarantees made during the financial year 2023-24 forms part of the notes to financial statements.

MATERIAL CHANGES AND COMMITMENTS AFTER THE BALANCE SHEET DATE

There were no Material changes and commitments affecting the financial position of the Company during the financial year ended 31st March, 2024. However, as stated earlier, pursuant to the Scheme of Arrangement for Demerger becoming effective from 26th July, 2024, the Realty Business of the Demerged Company has been demerged and transferred to the Company with effect from the Appointed Date.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The particulars of Conservation of energy, Technology absorption, Foreign exchange earnings and Outgo, in the manner as prescribed in Rule 8(3) of the Companies (Accounts) Rules, 2014, are as follows:

A - CONSERVATION OF ENERGY (POWER AND FUEL CONSUMPTION)

a)	Steps taken for conservation of energy	Nil
b)	Impact on conservation of energy	
c)	Steps taken for utilisation of alternate sources of energy	
d)	Capital investment on energy conservation equipments	

B - TECHNOLOGY ABSORPTION

Efforts made towards technology absorption.	Nil
Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc.	
In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year) – (a) Details of technology imported. (b) Year of import. (c) Has technology been fully absorbed? (d) If not fully absorbed, areas where this has not taken place, reasons thereof, and future plans of action.	
Expenditure incurred on Research & Development Benefit	

C – FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign Exchange earned and used	(Rs)	
	2023-24	2022-23
a) (a) Foreign Exchange earned	Nil	Nil
b) (b) Foreign Exchange used	Nil	Nil

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future. However, as stated earlier, pursuant to the Scheme of Arrangement for Demerger becoming effective from 26th July, 2024, the Realty Business of the Demerged Company has been demerged and transferred to the Company with effect from the Appointed Date.

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DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement, setting out compliance with the accounting and financial reporting requirements specified under Section 134(3)(c) of the Companies Act, 2013, in respect of the financial statements, is furnished below and on behalf of the Board of Directors, it is hereby confirmed:-

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis; and
5. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY

Your Company has put in place adequate systems and procedures to mitigate the Business Risks both Internal and External that commensurate with the size of the Company and nature of its business. However, there is no Risk Management Policy of the Company, as the element of risk threatening the Company's existence is very minimal.

SAFE & CONDUCTIVE WORKPLACE

Your Company is committed to providing a safe and conducive work environment to its employees. Your Company has in place a system for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaints during the year 2023-24.

AUDIT AND AUDITORS

Cost Audit

A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not required by the Company as the said provisions is not applicable to your Company.

RDB REAL ESTATE CONSTRUCTIONS LIMITED

Regd. Office: Bikaner Building, 8/1 Lal Bazar Street, 1st Floor, Room No. 11, Kolkata – 700001, Phone
033 4450 0500; email id:- secretarial@rdbrealty.com;
CIN: U70200WB2018PLC227169

Statutory Audit

M/s Vineet Khetan & Associates, Chartered Accountants, the Statutory Auditor of your Company has conducted the statutory audit of the Company for the financial year 2023-24. The Independent Auditors Report for the financial year ended 31st March, 2024 forms part of this Annual Report.

Auditors' Observation

There are no reservations, qualification or adverse remark contained in the Auditors Report attached to the Balance Sheet as at 31st March, 2024.

No frauds were reported by auditors under sub-section (12) of Section 143 of the Companies Act, 2013.

INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, the Company has not made or received any application under the IBC.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANKS/ FI(S) ALONG WITH REASONS

During the year under review, there were no instances of One-Time Settlement of loans availed with any Banks / Financial Institutions.

PARTICULARS OF EMPLOYEES

There are no employees in the Company drawing remuneration more than the limits enumerated u/s 197 of Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration) Rules, 2014. Further, your Company has not provided any Stock Option Scheme to the employees.

PUBLIC DEPOSIT

During the year under review, the Company has not accepted or renewed any deposit, as defined under Section 73 and 74 of the Companies Act, 2013 read with Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Your Company has not developed Corporate Social Policy initiatives as the said provisions are not applicable during the year.

RDB REAL ESTATE CONSTRUCTIONS LIMITED

Regd. Office: Bikaner Building, 8/1 Lal Bazar Street, 1st Floor, Room No. 11, Kolkata – 700001, Phone
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STATEMENT ON COMPLIANCES OF THE APPLICABLE SECRETARIAL STANDARDS

The Directors of your Company have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT

Your Company continues its effort on strengthening the business. It is the endeavour of the Company to deploy resources in a manner so as to secure the interest of the shareholders in the long terms. Your directors are deeply grateful to all the stakeholders in the Company for their continued support to the Company and look forward to the future with confidence.

For and on behalf of the Board

Place: Kolkata
Date: 31/08/2024



Pradeep Kumar Pugalia
Whole-time Director
DIN: 00501351



Ravi Prakash Pincha
Director
DIN: 00094695



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.



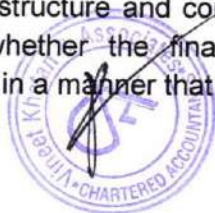
The Board of Directors is also responsible for overseeing the company's financial reporting process.

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 31st 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 31st Day of August 2024.

UDIN: 24060270BKDTLH8756

RDB REAL ESTATE CONSTRUCTIONS LTD

CIN: U70200WB2018PLC227169

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2024

7 in Lacs

<u>Particular</u>	<u>Notes</u>	<u>as at March 31, 2024</u>	<u>as at March 31, 2023</u>
ASSETS			
Non Current Assets			
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
Total Non Current Assets		6473.97	2758.34
Current Assets			
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
Total Current Assets		14217.61	24283.43
Total Assets		20691.58	27041.77
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	1728.34	1728.34
b) Other Equity	13	5523.90	5378.35
Total Equity		7252.24	7106.69
Liabilities			
Non Current Liabilities			
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
Total Non Current Liabilities		970.51	5076.02
Current Liabilities			
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
Total Current Liabilities		12468.82	14859.07
Total Equity and Liabilities		20691.58	27041.77

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 Pugalía

Director

Din No.00501351

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** 2 in Lacs

Particular	Notes	as at March 31,	as at March 31, 2023
		2024	
Revenue from operations	22	1609.42	2944.57
Other Income	23	1166.38	1016.75
Total Revenue (I+II)		2775.80	3961.31
Expenses			
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
Total Expenses (IV)		2602.78	3769.83
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
Total Tax Expenses		48.31	44.81
Profit (Loss) for the year (VII-VIII)		124.71	146.66
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 Earnings per equity share (in Rs.)		145.55	166.85
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 & Loss Statement referred to in our report of even date

For VINEET KHAITAN & ASSOCIATES

Chartered Accountants

Firm Registration No. 324428E


Vineet Khaitan

(Proprietor)

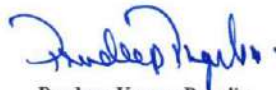
Membership No.060270

Place : Kolkata

Date: 31.08.2024

UDIN: 24060270BKDTLH8756

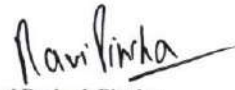
For and on behalf of the Board of RDB Real Estate Constructions Ltd


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 3 in Laas

Particulars	as at March 31, 2024
Cash flow from Operating Activities	
Profit before tax	173.02
Adjustments for:	
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
Operating profit before working capital changes	773.66
Changes in working capital:	
(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
Cash generated/ (used) from Operations	-1364.39
Net Cash flows from / (used in) Operating Activities- (A)	
	-1364.39
B) Cash flow from Investing Activities	
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
Net Cash flows from / (used in) Investing Activities- (B)	9355.27
C) Cash flow from financial Activities	
Increase/ (decrease) in short term borrowings	-2322.31
Increase/ (decrease) in Long term borrowings	-4122.89
Finance cost paid	-1535.95
Net Cash flows from / (used in) financial Activities- (B)	-7981.15
Net Increase/ (decrease) in cash and cash equivalents - (A+B+C)	9.72
Cash & Cash equivalents at the beginning of the year	12.29
Cash & Cash equivalents at the end of the year (Refer Note -1)	22.01
Notes	22.01

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.

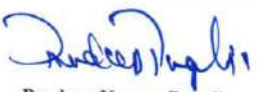
For VINEET KHAITAN & ASSOCIATES

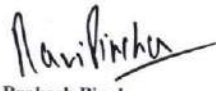
Chartered Accountants

Firm Registration No. 324428E


Vineet Khaitan
 (Proprietor)
 Membership No.060270

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: 24060270BKDTLH8756



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	
Balance at 31 March 2022			5211.52			5211.52
Transfers						
Profit for the Year						
Other comprehensive income			146.66			146.66
Total comprehensive income for the period			146.66		20.19	20.19
Balance at 31 March 2023			5358.19		20.19	166.85
Transfers						
Profit for the Year						
Other comprehensive income			124.71			124.71
Total comprehensive income for the period			124.71		20.84	20.84
Balance at 31 March 2024			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
Tangible Assets	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
Cost or Deemed Cost					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	158.52
As at March 31 2023	61.30	2.50	80.87	13.85	0.00	35.11
Additions	0.75	0.00	34.05	0.31		0.00
Disposals/Adjustments			0.00		0.00	193.63
As at March 31 2024	62.04	2.50	114.92	14.16	0.00	117.46
Accumulated Depreciation					0.00	5.26
as at April 01 2022	55.81	2.32	47.43	11.90		0.00
Charges for the Period	0.22	0.04	4.63	0.39		0.00
Disposals/Adjustments		0.00	0.00	0.00	0.00	122.73
As at March 31 2023	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	130.71
As at March 31 2024	56.47	2.38	59.08	12.78	0.00	38.62
Net Carrying Amount					0.00	35.79
As at March 31 2022	4.21	0.18	33.44	0.79		62.92
As at March 31 2023	5.27	0.14	28.82	1.56	0.00	
As at March 31 2024	5.57	0.12	55.85	1.38		

2A OTHER INTANGIBLE ASSETS

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



3 INVESTMENTS

Particular			as at March 31, 2024	as at March 31, 2023
Non Current				
Trade - Unquoted				
A) Investment in Equity Instruments (at Cost)				
Subsidiaries				
Unquoted	Face Value	No of Shares		
Raj construction Projects Pvt Ltd	10	1854450	344.32	344.32
Bhagwati Plasto Works 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 Infrastructre Pvt Ltd	10	85000	8.50	8.50
Gupta Infrastructur India Pvt Ltd	10	30000	30.00	0.00
			1088.64	1058.64
B) In Associates (at Cost)				
Unquoted				
Rimjhim Vanijya Pvt Ltd	10	5000	0.00	0.50
RDB Anikant Orbit Properties Pvt Ltd	10	3350	0.34	0.34
			0.34	0.84
C) Others				
RDB HYD Infrastructure Pvt Ltd	10	961600	481.92	461.08
Gupta Infrastructur India Pvt Ltd	10	30000	0.00	30.00
			481.92	491.08
Sub Total (I+II+III)			1570.90	1550.56
B) Investments in Partnership Firms				
Mas Construction			0.00	18.60
			0.00	18.60
C) Investments in Limited Liability Partnership (LLP)				
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
			3921.50	706.79
Total Unquoted Investment			5492.40	2275.94

Disclosures of firms/LLP in which company is partner

Name of Partnership Firm	Total Capital	Profit Sharing	Total Capital	Profit Sharing
Mas Developers				
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
Total	5.30	100.00	22.22	100.00
Aristo Developers LLP	Capital	Current	Capital	Current
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	-
Total	10,00,000.00	-	10,00,000.00	-
Nirvana Devcon LLP	Capital	Current	Capital	Current
RDB Realty & Infrastructure Ltd	0.97	699.21	0.97	23.22
Raj Construction Projects Pvt Ltd	0.03	1.87	0.03	-
Total	1.00	701.08	1.00	23.22
RDB Chennai Realtors LLP	Capital	Current	Capital	Current
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	-
Total	10.00	472.56	10.00	251.20

3A OTHER FINANCIAL ASSETS

Particular	as at March 31, 2024	as at March 31, 2023
Security Deposit	32.61	30.24
Total	32.61	30.24



4 DEFERRED TAX ASSETS

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

5 NON CURRENT ASSETS

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

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
Total	10496.68	7018.73

7 TRADE RECEIVABLE

Particular	as at March 31, 2024	as at March 31, 2023
Current		
Unsecured, Considered Good:		
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		
Total Current	215.88	2109.24

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	
Current						
Unsecured, Considered Good:						
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						
Total Current						215.88

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	
Current						
Unsecured, Considered Good:						
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						
Total Current						2,109.24

8 CASH AND CASH EQUIVALENTS

Particular	as at March 31, 2024	as at March 31, 2023
Balances with Banks		
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
Cash and Cash Equivalents as per Balance sheet	22.01	12.29
Term Deposits	1.00	373.00
Earmarked Balances with Bank		
In Current Accounts	0.00	0.00
In Deposit account	1.00	373.00
Total	1.00	373.00
Total Cash and Cash Equivalents	22.01	12.29

9 OTHER FINANCIAL ASSETS

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

10 CURRENT TAX ASSETS

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

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
Total	137.22	117.23



12 EQUITY SHARE CAPITAL

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

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
Equity Capital				
Add: Number of shares to be issued*	17283400	1728.34	0	0.00
Less: Number of shares Bought back				
Equity Capital		1728.34		0.00
Share Capital Suspense				
Add: Number of shares to be issued*	0	0.00	17283400	1728.34
Less: Number of shares Bought back				
Share Capital Suspense		0.00		1728.34

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

14 BORROWINGS

Particular	as at March 31, 2024		as at March 31, 2023	
Secured - at amortised cost				
Term Loans				
From Bank				
Secured loans		840.00		4962.89
Total Non Current Borrowings		840.00		4962.89

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
Total	127.83	110.75

15 PROVISIONS

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits	2.69	2.38
Total	2.69	2.38

17 BORROWINGS

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

18 TRADE PAYABLE

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

**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	
Trade Payable					
Due to MSME	-	-	-	-	-
Due to Other than MSME	21.29	105.69			126.98
Total					0.00

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	
Trade Payable					
Due to MSME	-	-	-	-	-
Due to Other than MSME	309.96	1.62	1.57		313.15
Total					0.00



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
Total	23.29	0.27

20 OTHER CURRENT LIABILITIES

Particular	as at March 31, 2024	as at March 31, 2023
Advance from Customer	2334.22	2239.01
Total	2334.22	2239.01

21 PROVISIONS

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits	0.10	0.09
Total	0.10	0.09



22 REVENUE FROM OPERATIONS

Particular	as at March 31, 2024	as at March 31, 2023
Sales		
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
Other Operating Income		
Rental Income	330.81	335.97
Interest received from Partnership Firm	0.00	68.27
Total	1609.42	2944.57

23 OTHER INCOME

Particular	as at March 31, 2024	as at March 31, 2023
Interest		
Interest on Fixed Deposit	11.09	9.92
Interest others	932.58	989.33
Total Interest	943.67	999.24
Other non operating income		
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
Total Non operating Income	222.71	17.50
Total Other Income	1166.38	1016.75

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
Total	4316.03	1427.53

25 CHANGE IN INVENTORIES

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

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
Total	10.81	62.30



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
Total	1559.62	1161.18

28 OTHER EXPENSES

Particular	as at March 31, 2024	as at March 31, 2023
A) ADMINISTRATION & GENERAL EXP		
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
Auditor Remuneration		
Statutory Audit Fee	0.03	0.10
Sub Total A	177.95	174.87
B) SELLING & DISTRIBUTION EXPENSES		
Advertisement & Publicity Expenses	7.84	10.24
Commission to Selling Agents	0.00	0.58
Other Selling Expenses	0.12	11.97
Sub Total B	7.96	22.78
Total	185.91	197.65



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
Profit before tax	173.02	191.48
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 Benefit schemes.

	(' in Lakhs)	
Gratuity	As at March 31, 2024	As at March 31, 2023
Components of Employer Expenses		
Current Service Cost	0.13	0.12
Interest cost	0.18	0.00
Expected Return on Plan Assets	0.00	0.00
Curtailement Cost/Credit	0.00	0.00
Settlement Cost/Credit	0.00	0.00
Past Services Cost	0.00	0.00
Actuarial Losses/Grains	0.00	2.35
Total Employer Expenses recognised in the statement of profit & Loss	0.00	0.00
Gratuity expenses is recognised in gratuity	0.31	2.47
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
Change in Defined Benefit Obligations (PBO)		
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
Curtailement 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	0.00	0.00
Benefit Payments	0.01	0.00
Present Value of PBO at the end of period	0.00	0.00
Change in Fair Value of Assets	2.79	2.47
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
Actuarial Assumptions		
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
- 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.
 - 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 define benefit obligation are discount rate. Saalry ascalation rate and withdrawal rate. The sensivity analysis below has determined based on reasonably possible changes of the assumptions occuring 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	-	-	-
	5.48	110.39	-	-	-
Share of Profit/(Loss) Earned	-	-	-	-	-
Rent Paid	-	-	-	-	-
Interest Paid	32.87	68.57	-	-	-
	21.49	-	-	-	-
Interest Paid capitalised to construction work in progress	-	-	-	-	-
Director's Remuneration	-	-	-	-	-
Unsecured Loan Received	3,993.01	-	-	-	-
	4,630.11	-	-	-	-
Unsecured Loan Repaid	4,516.37	-	-	-	-
Capital Introduced in Firm/LLP	-	13,366.00	-	-	-
	-	12,395.46	-	-	-
Refund of Capital by Firm/LLP	-	13,241.53	-	-	-
	-	12,110.59	-	-	-
Advance Taken	-	-	-	-	-
Advance Taken Refund	-	-	-	-	-
Loan Given	6,664.84	45.00	-	-	-
	597.01	451.50	-	-	-
Refund of Loan Given	16,136.11	1,575.66	-	-	-
	650.99	818.54	-	-	-
Closing Balance					
Payable	-	-	-	-	-
Loan Given	2,457.74	44.09	-	-	-
	137.50	1,575.66	-	-	-
Advance Taken	-	-	-	-	-
Unsecured Loan Taken	177.11	-	-	-	-
	670.89	-	-	-	-
Investment	1,088.64	3,921.84	-	-	-
	1,058.64	706.79	-	-	-

In the opinion of the Board the Current Assets, Loans and Advvances 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
Financial Assets			
i) Investments	5492.40	5010.48	481.92
ii) Trade Receivable	215.88	215.88	0
iii) 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
Total Financial Assets	9048.58	8566.66	481.92
Financial Liabilities			
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
Total Financial Assets	11102.33	11102.33	0

as on 31st March 2023

Particulars	Carrying Value	Amortised Cost	Fair Value
Financial Assets			
i) Investments	2275.94	1814.86	461.08
ii) Trade Receivable	2109.24	2109.24	0
iii) 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
Total Financial Assets	19376.56	18915.47	461.08
Financial Liabilities			
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
Total Financial Assets	17693.60	17693.60	0

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
Net Debt	10802.23	17257.14
Equity Share Capital	1728.34	1728.34
Other Equity	5523.90	5378.35
Total Capital	7252.24	7106.69
Gearing Ratio	1.49	2.43

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 or 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

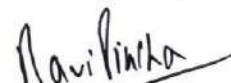
UDINI 24060270BKDTLH8756

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



Pradeep Kumar Pugalía
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 31st Day of August 2024.
UDIN: 24060270BKDTL14165



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

2 in Lacs

<u>Particular</u>	<u>Notes</u>	as at March 31, 2024	as at March 31, 2023
ASSETS			
Non Current Assets			
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
Total Non Current Assets		26061.23	6382.41
Current Assets			
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
Total Current Assets		82525.54	80721.53
Total Assets		108586.77	87103.95
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	13	1728.34	1728.34
b) Other Equity	14	12199.41	11619.72
Minority Interest		1325.65	1191.41
Total Equity		15253.40	14539.47
Liabilities			
Non Current Liabilities			
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
Total Non Current Liabilities		27670.92	18807.32
Current Liabilities			
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
Total Current Liabilities		65662.45	53757.16
Total Equity and Liabilities		108586.77	87103.95

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

Place : Kolkata

Date: 31.08.2024

UDIN: 24060270BKDTLI4165

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



RDB REAL ESTATE CONSTRUCTIONS LTD

CIN: U70200WB2018PLC227169

2 in Lacs

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particular	Notes	as at March 31, 2024	as at March 31, 2023
Revenue from operations	24	4308.76	5563.11
Other Income	25	766.41	1324.03
Total Revenue		5075.17	6887.14
Expenses			
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
Total Expenses		3259.92	5214.86
Profit (Loss) before exceptional items and tax		1815.25	1672.28
Exceptional items		0.00	0.00
Profit (Loss) before tax		1815.25	1672.28
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
Total Tax Expenses		22.60	265.80
Profit (Loss) for the year from continuing operations		1792.65	1406.48
Profit (Loss) for the year from JV/Associates		0.00	0.00
Profit (Loss) for the year		1792.65	1406.48
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)		20.84	20.19
Total Comprehensive Income for the period (Comprising profit (Loss) and other comprehensive income for the Period)		1813.49	1426.66
Owners of the Parent		1718.08	1316.44
Non Controlling Interest		95.41	110.22
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

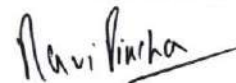
UDIN: 24060270BKDTLI4165

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

Zim Lacs

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

Particulars	as at March 31, 2024
Cash flow from Operating Activities	
Profit before tax	1815.25
Adjustments for:	
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
Operating profit before working capital changes	2779.67
Changes in working capital:	
(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
Cash generated/ (used) from Operations	4310.07
Less: Direct Taxes Paid/(Refunds) including Interest (Net)	
Cash Flow before exceptional items	0.00
Net Cash flows from / (used in) Operating Activities- (A)	4310.07
B) Cash flow from Investing Activities	
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
Net Cash flows from / (used in) Investing Activities- (B)	-19751.30
C) Cash flow from financial Activities	
Increase/ (decrease) in short term borrowings	8337.04
Increase/ (decrease) in Long term borrowings	9115.99
Finance cost paid	-1033.36
Net Cash flows from / (used in) financial Activities- (C)	16419.68
Net Increase/ (decrease) in cash and cash equivalents - (A+B+C)	978.45
Cash & Cash equivalents at the beginning of the year	97.30
Cash & Cash equivalents at the end of the year (Refer Note -1)	1075.75

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 Pughalia

Director

Din No.00501351

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	1316.44	110.22	
Balance at 31 March 2023	0.00	0.00	11599.53	0.00	0.00	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	1718.08	134.25	
Balance at 31 March 2024	0.00	0.00	13296.77	0.00	0.00	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: 24060270BKDTLI4165

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

Prudheep Kumar Pughalia

Prudheep Kumar Pughalia

Director

Dir No.00501351

Ravi Prakash Pincha

Ravi Prakash Pincha

Director

Dir No.00094695



2 PROPERTY, PLANT AND EQUIPMENT

Particular	as at March 31, 2024	as at March 31, 2023
Tangible Assets		
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
	6279.79	48.13

Particulars	Land	Plant and Equipment	Furniture & Fixture	Vehicles	Computer s	Mall Building	Total
Cost or Deemed Cost							
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
As at March 31 2023	4.75	87.76	5.29	128.03	20.01	0.00	245.84
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
As at March 31 2024	2688.59	369.29	13.47	162.36	24.58	3819.44	7077.74
Accumulated Depreciation							
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
As at March 31 2023	0.00	77.48	4.63	99.18	16.42	0.00	197.71
Charges for the Period	157.87	55.35	1.22	7.02	1.58	377.19	600.24
Disposals/Adjustments						0.00	0.00
As at March 31 2024	157.87	132.83	5.85	106.20	18.00	377.19	797.95
Net Carrying Amount							
As at March 31 2022	4.75	10.77	0.75	41.12	3.10	0.00	60.50
As at March 31 2023	4.75	10.28	0.66	28.84	3.60	0.00	48.13
As at March 31 2024	2530.72	236.47	7.62	56.16	6.57	3442.25	6279.79

2A OTHER INTANGIBLE ASSETS

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



2B Capital Work in Progress	12750.00	0
As at March 31 2024	12750.00	0.00

Capital work in progress aging	Less than 1-2 years	>3 years				Total
Mall Building Construction	0.00	0	6567.37			6567.37
Civil Work	0	0	12.44			12.44
CWIP Electricals	0	0.00	7.9			7.90
Interest on Loan Payable	1102.53	837.78	0			1940.31
Renovation Charges	1468.43	1752.75	0			3221.18
Tata Capital	1000.80	0	0			1000.80
Total	3571.76	2590.53	6587.71			12750.00

3 INVESTMENTS

Particular	as at March 31, 2024		as at March 31, 2023	
Non Current				
Trade - Unquoted				
A) In Associates				
Unquoted				
Rimjhim Vanijya Pvt Ltd	10	5000	0.00	0.50
RDB Anikant Orbit Properties Pvt Ltd	10	3350	0.34	0.34
			0.34	0.84
B) Others				
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
			589.85	592.01
Sub Total (A+B)			590.18	592.85

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
		380.44	767.18
Total Unquoted Investment		970.63	1360.02

Disclosures of firms/LLP in which company is partner

Name of Partnership Firm	Total Capital	Profit Sharing	Total Capital	Profit Sharing
Regent Associates				
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
Total	53.60	100.00	886.74	100.00
Regent Developers & Builders				
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
Total	4.50	95.65	0.01	100.00



RDB Mumbai Housing LLP				
RDB Mumbai Infrastructure Pvt Ltd	-	67.00	0.01	67.00
Shashank Bansode	2.50	33.00	2.96	33.00
Total	2.50	100.00	2.97	100.00
RDB Mumbai Realty LLP				
RDB Mumbai Infrastructure Pvt Ltd	0.44	90.00	0.47	90.00
Harish Mali	2.50	10.00	-0.06	10.00
Total	2.94	100.00	0.41	100.00
Ritural Construction LLP				
Raj Construction Projects Pvt Ltd	5.00	50.00	0.50	50.00
Raj Vardhan Patodia	2.50	50.00	0.50	50.00
Total	7.50	100.00	1.00	100.00
Aristo Developers LLP				
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
Total	10.00	100.00	10.00	100.00

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

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
Total		1217.65
		718.54

5 DEFERRED TAX ASSETS

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

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
Total	4818.75	4235.17

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

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



8 TRADE RECEIVABLE

Particular	as at March 31, 2024	as at March 31, 2023
Current		
Unsecured, Considered Good:		
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
Total Current	1502.37	2265.47

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	
Current						
Unsecured, Considered Good:						
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						
Total Current						1,502.37

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	
Current						
Unsecured, Considered Good:						
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						
Total Current						2,265.47

9 CASH AND CASH EQUIVALENTS

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

10 OTHER FINANCIAL ASSETS

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



11 CURRENT TAX ASSETS

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

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
Total	2132.44	1178.02



13 EQUITY SHARE CAPITAL

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

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
Equity Capital				
Add: Number of shares to be issued*	1,72,83,400	1728.34	-	0.00
Less: Number of shares Bought back				
Equity Capital		1728.34		0.00
Share Capital Suspense				
Add: Number of shares to be issued*	-	0.00	1,72,83,400	1728.34
Less: Number of shares Bought back				
Share Capital Suspense		0.00		1728.34

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

15 BORROWINGS

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

Nature of Loans including security and/or guarantee	Payment Details	Other Remarks	as at March 31,	
			2024	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		
Security Deposit (Unsecured)	1070.00	1445.92
Total	1070.00	1445.92

17 PROVISIONS

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits		
Total	2.69	2.38

18 DEFERRED TAX LIABILITIES

Particular	as at March 31, 2024	as at March 31, 2023
Deferred Tax Liabilities		
Total	123.21	0.00

19 BORROWINGS

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

20 TRADE PAYABLE

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

**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	
Trade Payable					
Due to MSME	-	-	-	-	-
Due to Other than MSME	64.24	684.76	-	0.49	749.49
Total					749.49

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	
Trade Payable					
Due to MSME	-	-	-	-	-
Due to Other than MSME	276.00	5.14	1.57	646.76	929.47
Total					929.47

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
Total	2122.01	7531.66

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
Total	27605.34	18447.46

23 PROVISIONS

Particular	as at March 31, 2024	as at March 31, 2023
Provision for Employee Benefits	0.10	0.09
Total	0.10	0.09



24 REVENUE FROM OPERATIONS

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

25 OTHER INCOME

Particular	as at March 31, 2024	as at March 31, 2023
Interest		
Interest on Fixed Deposit	112.33	14.13
Interest other Party Loan	11.93	348.16
Interest others	324.06	939.45
Total Interest	448.32	1301.75
Other non operating income		
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
Total Other Income	318.10	22.28
Total	766.41	1324.03

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
Total	8470.64	4397.47

27 CHANGE IN INVENTORIES

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

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
Total	52.08	102.10



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
Total	1874.51	1250.93

30 OTHER EXPENSES

Particular	as at March 31, 2024	as at March 31, 2023
A) ADMINISTRATION & GENERAL EXP		
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
Sub Total A	1537.49	237.24
B) SELLING & DISTRIBUTION EXPENSES		
Advertisement & Publicity Expenses	102.44	10.24
Commission to Selling Agents	7.19	0.58
Other Selling Expenses	0.12	11.97
Sub Total B	109.76	22.78
Total	1647.25	260.02



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,	As at March 31,
Components of Employer Expenses	2024	2023
Current Service Cost	0.13	0.12
Interest cost	0.18	0.00
Expected Return on Plan Assets	0.00	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	0.00	0.00
Total Employer Expenses recognised in the statement of profit & Loss	0.31	2.47
Gratuity expenses is recognised in gratuity		
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
Change in Defined Benefit Obligations (PBO)		
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
Change in Fair Value of Assets		
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
Actuarial Assumptions		
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
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 benefit 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%)	3.02	2.60
% Change compared to base due to sensivity	1.44%	-1.21%
Salary Growth rate (-/+ 1%)	2.60	3.02
% Change compared to base due to sensivity	-1.23%	1.44%
Withdrawal Rates (-/+ 50%)	2.78	2.81
% Change compared to base due to sensivity	-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	



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

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
Financial Assets			
i) Investments	970.63	1451.5	449.64
ii) Trade Receivable	1502.37	1502.37	0
iii) Cash and Cash Equivalents	1075.75	1075.75	0
iv) Other Financial Assets	1217.65	16021.5	71.08
Total Financial Assets	4766.40	20051.12	520.72
Financial Liabilities			
i) Borrowings	36129.40	36129.4	0
ii) Trade and other Payable	749.49	749.49	0
iii) Other Financial Liabilities	2122.01	2410.21	160.11
iv) Loan	10668.31	10668.31	
Total Financial Liabilities	39000.90	49957.41	160.11

as on 31st March 2023

Particulars	Carrying Value	Amortised Cost	Fair Value
Financial Assets			
i) Investments	1360.02	931.13	471.28
ii) Trade Receivable	2265.47	2265.47	0
iii) Cash and Cash Equivalents	97.30	97.30	0
iv) Other Financial Assets	718.54	22528.75	72.28
Total Financial Assets	4441.34	25822.65	543.56
Financial Liabilities			
i) Borrowings	44207.50	44207.5	0
ii) Trade and other Payable	929.47	929.47	0
iii) Other Financial Liabilities	7531.66	9830.94	71.59
iv) Loan	21524.40	21524.4	
Total Financial Liabilities	52668.63	76492.31	71.59

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
Net Debt	60584.79	44110.20
Equity Share Capital	1728.34	1728.34
Other Equity	12199.41	11619.72
Total Capital	13927.75	13348.06
Gearing Ratio	4.35	3.30

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 or 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	16-Feb-22		YES	5-Feb-24
200 Lacs	1-Mar-22		Not Required	NA
3886 Lacs	18-Jul-22	9-Dec-22	Not Required	NA
3000 Lacs	1-Mar-24		Not Required	NA
215 Lacs	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 (%age)	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 (%age)	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 (%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.

- 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

Pradeep Kumar Pugalia

Director

Din No.00501351

Ravi Prakash Pincha

Ravi Prakash Pincha

Director

Din No.00094695

