

Date: 19/05/2022

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

Company Symbol: REPL

Sub: Outcome of Board Meeting held on Thursday, 19th May 2022

Dear Sir,

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Meeting of the Board of directors was held today - Thursday, 19th May 2022 at the registered office of company at 820, Antriksha Bhawan, K.G Marg, New Delhi - 110001 transacted the following business.

1. Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2022 and the Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2022, as recommended by the Audit Committee.

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

- (I) Statements of Financial Results (Standalone and Consolidated) for the Quarter and year ended March 31, 2022; and
- (II) Auditors' Reports with unmodified opinions on financial statement - Standalone and Consolidated.
2. Approved appointment of M/s Sanjeev Neeru & Associates as Internal auditor of the Company for the financial year 2022-23.
3. Offer and Issuance of equity shares of the Company (the "Equity Shares") for an amount upto Rs. 18.00 Crore (Rupees Eighteen Crores Only) by way of a rights issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to such approvals, as may be required under the applicable laws ("Rights Issue").

Further, the Board constituted Rights Issue Committee, which has been authorised to decide the pricing of the issue, ratio, record date and to do all such acts, deeds, things and matter as it may in its absolute discretion deem necessary, proper and desirable for the purpose of and in connection with the Right Issue as may be required in accordance with the applicable laws.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular is enclosed as Annexure - A

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

New Delhi | Noida | Lucknow | Pune | Itanagar | Chennai | Manipal

Annexure- A

Details in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particular	Description
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of Face Value of Rs. 10 each
2	Type of issuance (further public offering, right issue, depository receipts, qualified institutions placement, preferential allotment etc.)	Rights issue in accordance with chapter III of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rights issue of up to Rs. 18.00 (Eighteen Crores)

The Meeting of the Board of Directors commenced at 11:00 a.m. and was concluded at 6:15 p.m.
You are requested to kindly take note of same for your records.

Thanking you

Yours faithfully

For **RUDRABHISHEK ENTERPRISES LIMITED**

PRADEEP MISRA

CHAIRMAN & MANAGING DIRECTOR

DIN:01386739



Rudrabhishek Enterprises Limited
820, Antriksh Bhawan, 22, K.G. Marg
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RUDRABHISHEK ENTERPRISES LIMITED

Regd. Office: 820, ANTRIKSHA BHAWAN, K.G.MARG NEW DELHI DL 110001 IN

CIN: L74899DL1992PLC050142

Website: www.replglobal.com, Email: secretarial@replurbanplanners.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

Particulars	Standalone				Consolidated			
	31.03.2022	Quarter Ended 31.12.2021	31.03.2021	Year Ended 31.03.2022	31.03.2021	Quarter Ended 31.12.2021	31.03.2021	Year Ended 31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Income								
a Income from operations	2,325.77	1,561.03	3,006.30	7,294.46	7,014.55	1,672.30	3,144.90	7,668.30
b Other income	207.99	100.32	6.69	370.79	99.36	33.02	5.42	373.55
Total Income	2,533.76	1,661.35	3,012.99	7,665.25	7,113.91	1,705.32	3,150.32	8,041.85
2 Expenses								
a Purchase of Stock in Trade	-	-	-	-	-	0.72	14.41	43.52
b Direct Operating Cost	1,102.23	555.24	1,255.69	3,044.16	2,684.27	606.73	1,223.23	3,026.90
c Employee benefits expense	430.98	411.15	399.44	1,580.54	1,486.29	415.62	446.97	1,817.91
d Finance cost	16.62	13.86	8.21	50.01	28.02	17.29	14.28	51.75
e Depreciation and amortisation expense	40.77	15.83	98.13	130.35	183.97	44.66	17.98	139.77
f Other expenses	815.76	231.37	234.85	1,585.10	860.79	228.68	311.96	1,456.18
Total expenses	2,406.36	1,227.45	1,996.32	6,390.16	5,243.34	1,282.96	2,117.65	6,503.10
3 Profit from operations before exceptional items (1-2)	127.40	433.90	1,016.67	1,275.09	1,870.57	422.36	1,032.67	1,538.75
4 Exceptional Items (Net)	-	-	-	-	-	-	-	-
5 Profit before tax	127.40	433.90	1,016.67	1,275.09	1,870.57	422.36	1,032.67	1,538.75
6 Tax expense								
a Current tax	(25.91)	129.87	301.40	347.50	534.57	4.12	126.27	378.83
b Tax related to earlier years	(193.40)	3.94	(193.40)	(193.40)	3.94	(192.76)	(0.58)	(193.34)
c Deferred tax	(80.19)	(8.63)	(44.10)	(135.58)	(43.58)	(7.49)	(43.82)	(136.29)
Total Tax Expenses	(299.50)	121.24	261.24	18.52	494.93	(269.64)	271.08	49.20
7 Profit for the period	426.90	312.66	755.43	1,256.57	1,375.64	304.16	761.59	1,488.55
Share of Profit/(Loss) of Associates of foreign/Indian subsidiary (Net)							(31.58)	(47.79)
8 Net Profit for the period	426.90	312.66	755.43	1,256.57	1,375.64	304.16	730.01	1,475.89
9 Other Comprehensive Income								
Items that will not be reclassified to Profit or (Loss)	(10.08)	8.02	17.25	13.98	23.70	10.73	18.62	84.84
Items that will be reclassified to Profit or (Loss)						(0.48)	41.26	38.41
Item Reclassified to Profit & Loss						(38.41)	(38.41)	
Tax impacts on above	2.54	(2.02)	(4.34)	(3.52)	(5.96)	(2.46)	(4.65)	(6.21)
Total Other Comprehensive Income/(Loss)	(7.54)	6.00	12.91	10.46	17.74	7.79	55.23	66.44
10 Total comprehensive income (comprising profit after tax and other comprehensive income after tax for the period)	419.36	318.66	768.34	1,267.03	1,393.38	311.95	785.24	1,542.33
11 Net Profit/(Loss) attributable to								
Equity Holders of the Parent								
Non Controlling Interest					495.66	298.02	739.52	1,475.89
					-	6.14	(9.51)	(9.76)
12 Other Comprehensive Income/(Loss) attributable to								
Equity Holders of the Parent					5.73	7.79	55.23	66.44
Non Controlling Interest								
13 Total Other Comprehensive Income/(Loss)								
Equity Holders of the Parent								
Non Controlling Interest					501.39	305.81	794.75	1,542.33
					-	6.14	(9.51)	(9.76)
14 Paid-up equity share capital (Face Value of ₹ 10 each)	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25
Reserves (excluding Revaluation Reserve)				7,516.89	6319.23			7,538.44
Earnings per share (Quarterly not annualised yearly annualised) :								
Basic (₹)	2.46	1.80	4.36	7.25	7.93	1.72	4.26	8.51
Diluted (₹)	2.46	1.80	4.36	7.25	7.93	1.72	4.26	8.51

Statement of Assets and Liabilities as at 31st March'2022				
Particulars	As at 31.03.2022 (Audited)	Standalone As at 31.03.2021 (Audited)	As at 31.03.2022 (Audited)	Consolidated As at 31.03.2021 (Audited)
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	51.59	60.30	61.04	87.66
Right of Use Assets	95.84	53.87	95.84	113.71
Investment Properties	641.43	676.74	641.43	676.74
Intangible Assets	48.55	9.86	50.04	10.77
Intangible Assets under development	-	5.55	145.68	113.88
Financial Assets				
Investments in Equity Instruments	623.48	1,022.66	165.71	516.87
Loans	138.57	125.56	156.56	150.00
Others financial Assets	689.10	759.97	728.28	778.32
Deferred Tax Assets (Net)	329.87	197.81	329.87	197.81
Other Non - Current assets	788.00	873.35	810.67	911.78
Total Non Current Assets	3,406.43	3,785.68	3,185.10	3,557.05
CURRENT ASSETS				
Financial Assets				
Other Investments	2.79	2.70	2.79	2.70
Trade Receivable	8,268.61	5,079.99	8,662.23	5,448.28
Cash and cash equivalents	525.58	627.62	568.36	670.24
Bank Balance other than above	53.37	196.53	53.37	196.53
Other Financial Assets	239.93	192.39	148.53	194.49
Other Current Assets	213.06	188.24	235.81	214.78
Total Current Assets	9,303.34	6,287.46	9,671.09	6,727.02
Total Assets	12,709.76	10,073.14	12,856.19	10,284.07
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	1,734.25	1,734.25	1,734.25	1,734.25
Other Equity	7,516.89	6,319.23	7,538.44	6,270.27
Non Controlling Interest	-	-	-	34.74
Total Equity	9,251.14	8,053.48	9,272.69	8,039.26
NON-CURRENT LIABILITIES				
Lease Liabilities	80.84	19.04	80.84	82.42
Provisions	81.43	89.53	89.57	101.45
Deferred Tax Liabilities	-	-	24.65	10.48
Total Non Current Liabilities	162.27	108.57	195.06	194.35
CURRENT LIABILITIES				
Financial liabilities				
Short Term Borrowings	1,008.02	205.93	1,008.27	206.18
Lease Liabilities	41.97	66.80	41.97	67.24
Trade Payables	-	-	-	-
Total Outstanding dues of micro enterprises and small enterprises	518.37	362.87	521.78	367.46
Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,133.76	456.71	1,091.23	459.73
Other Financial Liabilities	278.50	237.02	391.34	342.36
Other Current liabilities	312.89	376.61	330.80	402.05
Provisions	2.85	7.60	3.07	7.88
Current Tax Liabilities	-	197.56	-	197.56
Total Current Liabilities	3,296.35	1,911.09	3,388.44	2,050.46
Total Equity and Liabilities	12,709.76	10,073.14	12,856.19	10,284.07



Cash Flow Statement for the Year Ended 31st March 2022

Particulars	Standalone		Consolidated	
	Year Ended March 31, 2022	Year Ended March 31, 2021	Year Ended March 31, 2022	Year Ended March 31, 2021
(A) Cash flow from Operating Activities:				
Net Profit before taxation, and extraordinary items	1,275.09	1,870.57	1,525.10	1,838.37
Adjustment for Non-cash Items				
Adjustment for share of (Profit)/Loss of Associate	-	-	13.66	47.79
Bad debts	599.88	35.17	600.63	35.17
Excess Provisions written back	(203.32)	-	(206.64)	0.03
Provision for Doubtful debts	-	158.49	-	158.49
Fair Value Gain on Investment	(0.09)	(0.04)	(0.09)	(0.04)
Depreciation	130.35	183.97	139.77	208.04
Interest Expense	50.01	28.02	51.75	34.90
Dividend Income	(2.65)	(2.65)	-	-
Interest Income	(33.72)	(70.60)	-41.15	-52.37
Net gain on disposal of foreign subsidiary	-	-	-59.77	-
(Profit)/Loss on Sale of fixed assets	(70.20)	(0.72)	-	-0.72
Loss of leasehold improvement of vacation of leasehold property	-	-	11.23	-
Investment Written off - On Strike off	261.51	-	86.21	-
Ind AS Adjustment due to Employee Benefit Expenses	13.98	23.70	17.43	24.71
Ind AS Adjustment due to Rent Expense	4.61	(0.93)	(0.38)	(0.93)
Operating Profit before Working Capital Changes	2,025.44	2,224.98	2,137.73	2,293.44
Increase/(Decrease) in Provisions	(12.86)	3.00	(16.69)	3.51
Increase/(Decrease) in Trade Payables	832.56	459.16	785.82	474.60
Increase/(Decrease) in Other Liabilities	(25.58)	166.61	(15.25)	164.63
Decrease/(Increase) in Other Bank Balance	143.16	65.30	143.16	65.30
Decrease/(Increase) in Trade Receivables	(3,493.66)	(1,258.87)	(3,607.94)	(1,273.49)
Decrease/(Increase) in Loans & Advances	(188.35)	(168.34)	(176.45)	(169.82)
Decrease/(Increase) in other Non-Current Assets	(10.39)	(24.30)	(10.39)	(24.30)
Decrease/(Increase) in other Current Financial Assets	(50.24)	(1,674.84)	43.26	(1,665.29)
Decrease/(Increase) in other Current Assets	21.38	24.21	28.70	20.60
Cash Generated from Operations	(758.54)	(183.09)	(688.06)	(110.82)
Taxes Paid	(341.92)	(207.52)	(358.05)	(270.90)
Net Cash from Operating Activities	(1,100.46)	(390.61)	(1,046.11)	(331.72)
(B) Cash Flow from Investing Activities				
(Purchases)/Sale of Fixed Assets (including advances for booking of real estate properties) (Net)	8.47	(18.41)	(15.26)	(30.46)
(Purchases)/Sale of Investments (Net)	137.68	-	137.68	287.74
(Increase) in Investment properties	-	(10.25)	-	(10.25)
Decrease/(Increase) in Fixed Deposits	189.78	(50.88)	172.90	(50.88)
Net Cash used in Investing Activities	335.93	(79.54)	295.32	196.15
(C) Cash flow from Financing Activities :				
Proceeds/(Repayment) of Borrowings	802.09	(34.97)	802.09	(34.97)
Repayment of Lease Liabilities and Interest thereon	(71.97)	(91.57)	(73.14)	(104.10)
Inter Corporate Loan received back (given)	(13.00)	85.01	(6.56)	(150.00)
Interest expense	(43.94)	(14.70)	(45.84)	(16.35)
Interest Received during the year	55.96	73.69	41.63	23.79
Dividend Paid	(69.29)	(43.36)	(69.29)	(43.36)
Dividend Income	2.65	2.65	-	-
Net Cash (used in)/from Financing Activities	662.50	(23.23)	648.90	(324.99)
Net (Decrease)/Increase in Cash and Cash Equivalents	(102.03)	(493.39)	(101.88)	(460.56)
Opening Balance of Cash and Cash Equivalents	627.62	1,121.00	670.24	1,130.80
Closing Balance of Cash and Cash Equivalents	525.58	627.62	568.36	670.24

Component of Cash & Cash Equivalents

Cash in hand	8.41	8.35	8.91	8.84
Balances with bank in current accounts	176.02	228.63	218.30	270.76
Balance with Kotak Bank as earmarked balance for utilization of DDU - CKY Project	6.03	166.46	6.03	166.46
Fixed Deposit Held with maturity period of less than 3 months	335.12	224.18	335.12	224.18
Total	525.58	627.62	568.36	670.24



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 19th May, 2022. The financial results for the quarter and year ended March, 31st 2022 have been audited by the Statutory Auditors of the Company and have expressed unmodified opinion on the financial statements.
- 2 The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 3 The figures for quarter ended 31st March'22 are the balancing figures between audited figures in respect of full financial year and the published figures for nine months ended Dec'31, 2021.
- 4 The Consolidated Financial Results of the company and its Subsidiary have been prepared as per IND AS 110 "Consolidated Financial statements". The following entities have been considered in Consolidated quarterly and year to date financial statements.
 1. Rudrabhishek Infosystem Private Limited – Wholly owned Subsidiary - Audited
 2. Rudrabhishek Singapore PTE Ltd. - Subsidiary (Consolidated) - (Only Profit and Loss till the date of Strike Off)
- 5 During the quarter/year ended 31st March'2022, M/s Rudrabhishek Singapore PTE Ltd. - Singapore (RSPL) has initiated strike off process under Singapore laws, accordingly, Company have received Rs. 137.68 Lacs from M/s Rudrabhishek Singapore PTE Ltd. as final value of investment. Accordingly, M/s Rudrabhishek Singapore PTE Ltd. has ceased to be Subsidiary of the company. The difference between carrying value of investment in RSPL and the amount received upon strike off equivalent to Rs. 261.51 Lacs have been charged to Profit & Loss A/c. In consolidated accounts, the profit & loss A/c upto the date on which accounts were prepared for filing strike off application have been consolidated. The difference between amount received from Rudrabhishek Singapore PTE Ltd. upon distribution and the carrying amount of asset & liabilities as on the last date amounting to Rs. 59.77 lacs is recognized in the consolidated statement of profit & loss account on strike off of subsidiary as net gain on disposal of foreign subsidiary company.
- 6 Tax related to earlier year represents reversal (net) of provision of Income Tax for FY 2020-21 (AY 2021-22) upon computation of total income for FY 2020-21 determined on filing of Income Tax return.
- 7 In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the company falls under advisory & Consulting, which is considered to be the only reportable segment by the management.
- 8 The standalone and consolidated financial results of the Company for the quarter and year ended March 31st, 2022 are also available on the Company's Website (www.repl.global) and on the Website of NSE (www.nseindia.com).

For Rudrabhishek Enterprises Limited

Place : New Delhi
Date : 19.05.2022

Pradeep Misra
Chairman



STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Total Income from operations	2,533.76	3,012.99	7,665.25	7,113.91	2,727.36	3,150.32	8,041.85	7,428.33
2 Net Profit from before Tax	127.40	1,016.67	1,275.09	1,870.57	226.02	1,032.67	1,538.75	1,886.16
3 Net Profit for the period after tax (after Extraordinary items)	426.90	755.43	1,256.57	1,375.64	495.66	730.01	1,475.89	1,329.98
4 Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	419.36	768.34	1,267.03	1,393.38	501.39	785.24	1,542.33	1,389.76
5 Equity paidup share capital	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25	1,734.25
6 Earnings per share (Not annualised) :								
Basic (₹)	2.46	4.36	7.25	7.93	2.86	4.26	8.51	7.72
Diluted (₹)	2.46	4.36	7.25	7.93	2.86	4.26	8.51	7.72

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 19th May, 2022. The financial results for the quarter and year ended March, 31st 2022 have been audited by the Statutory Auditors of the Company and have expressed unmodified opinion on the financial statements.
- 2 The above is an extract of the detailed format of audited standalone and consolidated Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the audited standalone and consolidated Financial Results are available on the Stock Exchange websites, www.nseindia.com and on the company website www.repl.global

For Rudrabhishek Enterprises Limited

Place : New Delhi
Date : 19.05.2022


Pradeep Misra
 Chairman

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Report on the year to date Audited Consolidated Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended

TO THE BOARD OF DIRECTORS OF

Rudrabhishek Enterprises Limited

Report on the Audit of Consolidated Financial Results

We have audited the accompanying Statement of Consolidated Financial Results of Rudrabhishek Enterprises Limited ("Holding") and its subsidiaries (the Holding and its subsidiaries together referred to as the group") for the quarter and year ended 31st March 2022 ("the statement), being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations)

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) includes the result of the following entities:
 1. Rudrabhishek Infosystem Private Limited – Indian Subsidiary - Audited
 2. Rudrabhishek Singapore PTE Ltd. – Foreign Subsidiary – (Only Profit & Loss A/c upto the date of cessation).
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- ii. gives a true and fair view in conformity with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit (Including other comprehensive income) and other financial information of the Group for the year ended 31st March 2022.

Basis for 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.



Management's Responsibility for the Consolidated financial Statements

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The 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 which have been used for the purpose of preparation of the statement by the directors of Holding company as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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 scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive



to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary 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 and Board of directors.

Conclude on the appropriateness of management's and Board of directors 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 of which we are the independent auditors and whose financial information we have audited to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. For the other foreign subsidiary, whose profit & loss account have been consolidated for the period ended 15th December 2021 (till the date of strike off application) has been audited by some other auditor situated outside India. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para "other matter" in the Audit Report.

We communicate with those charged with governance of the holding company and such other one Indian Subsidiary company incorporated in India included in the statement of which we are the independent auditors 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.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD/1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of Listing Regulations as amended to the extent applicable.



Other Matters

1. One of the subsidiary company of the Company namely Rudrabhishek Singapore Pte Ltd. have ceased to be subsidiary of the Company upon applying for strike off under Section 344A of Singapore Companies Act, accordingly profit & loss account of that foreign subsidiary company have been consolidated till 15th December 2021. The consolidated profit & loss account of that foreign subsidiary company for the period 1st April 2021 to 15th December 2021 having loss of SGD 198,988 (Equivalent INR 109.60 Lacs) have been given effect to in consolidated financial statement based on financial statement audited by other auditor situated outside India and have not been audited by us and our opinion is solely based on auditors report furnished to us. The financial result of that foreign subsidiary comprising profit & loss till the date of strike off have been converted by holding company's management in INR and given effect to in consolidated financial statement. We have audited their conversion adjustments made by the holding company's management.
2. Our Opinion on Consolidated financial statements and our report on other legal and regulatory requirements is not modified in respect of the above matters with respect to our reliance on the report of other auditor, conversion adjustment made by the management and the procedures performed by us as stated above in para above other matters.
3. The Consolidated annual financial results includes the results for the quarter ended March 31,2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters.

For Doogar & Associates

Chartered Accountants

Firm's Registration number: 000561N



M.S. Agarwal

Partner

Membership number: 086580

UDIN: 22086580AJGOSR4779



Place: New Delhi

Date: 19.05.2022

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended

To

The Board of Directors
Rudrabhishek Enterprises Limited

Report on the Audit of Standalone Financial Results

Opinion:

We have audited the accompanying Standalone Statement of Financial Results of Rudrabhishek Enterprises Limited ("the Company") for the quarter and year ended 31st March 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- ii. gives a true and fair view in conformity with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the profit (Including other comprehensive income) and other financial information of the Company for the quarter and year ended 31st March 2022.

Basis for Opinion:

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

Management's Responsibility for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonable ness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the



related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The Standalone annual financial results includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

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


(M S Agarwal)
Partner
Membership No.: 086580
UDIN: 22086580AJGOOX2785

Place: New Delhi
Date: 19.05.2022

BRIEF PROFILE OF INTERNAL AUDITOR

Name of Auditor	M/s Sanjeev Neeru & Associates, Chartered Accountant
<u>FRN NO.</u>	013350N
Registered office	126,DLF Star Tower, Sector-30, Gurugram , Haryana-122001 E-mail-guptasna@yahoo.co.in
Brief Profile	Owned by Sanjeev Gupta, started in the year 1992 in New Delhi. The firm has been in the field of conducting statutory, internal and tax audit of various corporates since its inception. It has an average staff length of 12 including 01 Chartered Accountant, 01 Cost Accountant and 01 Company Secretary.
Tenure	Appointed for financial year 2022-23
Requirement	In Accordance with the provision of Section 138 of the Companies Act 2013.
Disclosure of relationships between directors (in case of Appointment of Director)	Not Applicable

