

Date: 25/02/2026

To,  
The Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

Company Name: Rudrabhishek Enterprises Limited; Symbol: REPL

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Analyst/ Investor Meeting

Dear Sir/Madam,

Please find the attached outcome of Analysts/ Investors meeting held on Tuesday, 24<sup>th</sup> February 2026.

This is for your information and records.

Thanking you

Yours faithfully

For RUDRABHISHEK ENTERPRISES LIMITED

  
ANUPAM JAISWAL  
COMPANY SECRETARY & COMPLIANCE OFFICER  
M.NO:F7827



Rudrabhishek Enterprises Limited  
820, Antriksh Bhawan, 22. K.G. Marg,  
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Moderator: Mr. Anupam Jaiswal. Welcomed the esteemed investors, and from company side, Mr. Nilesh Jain Ji, CFO of the company, Mr. Prabhakar Kumar Ji, COO of the company, while, Mr. Pranay Kumar Ji, he is ED of the company, and Mr. Rahas Bihari Panda Ji joined the call.

Session opens discussion, and questions.

Yash Modi : Wanted to know about receivable, when we expect to improve, outstanding amount and bifurcate by the agency, receivables

Nilesh replied Receivables are realizing since last quarters, majorly receivables from government side last milestone billings and on few reconciliations may realize by Q4-Q1, after closing and after noting they release the fund. We are in the process of realizing of receivables.

Yash Modi : what about SMART city receivables

Nilesh Replied: in the process and after closure from govt side, lot of follow up is going on from our side, we expect in Q1-27

Anish: Concern about de-growth year, write-offs, and request for rough FY27 figure.

Nilesh: Draft guidance indicates 100+ figure for FY27; final guidance expected in 15–20 days. Write-offs in Q4 expected at 3–5% provisioning, with some write-backs later.

Pradeep asked: Why did employee cost drop from ₹4 crore to ₹24 lakh?

Nilesh: Due to payroll shifts and project transfer from REPL to RTCPL, shown on standalone basis.

Consolidated view will show up nearby figure.

Yash Modi asked: what are the latest order book and FY27 expectations.

Nilesh: Current ₹250 crore order book in hand; and ₹100 crore expected completion in FY27. New real estate vertical orders estimated at ₹150–200 crore. Defence/REIT contribution ₹10–20 crore.

Yash Modi asked : What about Status of defence projects?



Pranay ji replied: Roadmap provided; geopolitical factors may delay the project. Planning starts from March, documentation may be expected by June 2027, execution may be from July, ramp-up in 3–6 months before regular billing.

Kushal Jajodia

Anish: Status of REIT launch, capital structure concerns, ROI expectations, trustee obligations, and funding needs, initial investment by whom?

Nilesh replied : The reit process is going on Initial investment ₹20–30 crore required; internal accruals may not cover the same, Investors being approached; no green light yet.

Management fee will be 1–3% reimbursable; NOI ₹20–21 crore from current property.

And target rental yields 7–8% over 5 years; property appreciation 5–7% annually.

Estimated property value ₹350 crore

Kushal Jajodia,

Anish Concerns about negative cash flow, subsidiaries, and ability to fund REIT, why not promoters' side infusion.

Nilesh replied: we rely on investor support and backup. On Promoter infusion this will we keep in mind and will be discussed.

Kushal Jajodia: When will EPS improve and profitability become viable?

Nilesh: Focus on private sector real estate projects and promoter-led projects in Delhi NCR. Government projects are safe but slow; private projects expected to improve cash flow and profitability. EPS uplift tied to execution of these projects plus REIT pipeline.

Yash Modi : Status of Smart City and government projects.

Prabhakar answered: Smart City 97–98% complete. Government projects face delays due to policy/implementation issues but remain safe revenue streams.

Thank you note by Anupam Jaiswal.

