



RDB REALTY & INFRASTRUCTURE LIMITED

BIKANER BUILDING, 8/1, LAL BAZAR STREET, 1ST FLOOR, KOLKATA - 700 001 • CIN No. : L16003WB2006PLC110039
PHONE : +91 33 4450 0500 • E-MAIL : secretarial@rdbindia.com • Web : www.rdbindia.com

Date: 2nd August, 2024

To,
Department of Corporate Services
BSE Limited
P.J.Towers, Dalal Street
Mumbai- 400 001

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700 001

Sub: Outcome of Board Meeting and Disclosure under Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 2nd August, 2024, has inter alia, considered, approved, and recommended the following:

- i. The **Revised Standalone Audited Financial Results** of the Company for the **quarter and year ended 31st March, 2024** together with the Auditors Report thereon issued by the Statutory Auditor of the Company after considering the effect of demerger, 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) in CP (CAA) No. 6/KB/2024 connected with CA (CAA) No. 193/KB/2023, for sanctioning and confirming the Scheme of Arrangement of demerger between M/s RDB Realty & Infrastructure Limited (Demerged Company) and M/s RDB Real Estate Constructions Limited (Resulting Company). The said Financial Results are enclosed herewith as **Annexure 1**.
- ii. The change in designation of **Mr. Pradeep Kumar Pugalia (DIN: 00501351)** from Whole time Director to Non- Executive Director of the Company with immediate effect. Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, the brief profile of Mr. Pradeep Kumar Pugalia is enclosed herewith as **Annexure 2**.

RDB Realty & Infrastructure Limited

Pradeep Kumar Pugalia
Company Secretary



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Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited, we hereby confirm that Mr. Pradeep Kumar Pugalia (DIN: 00501351) is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

The meeting commenced at 11.30 A.M. and concluded at 5:30 P.M.

This is for your information and record.

Thanking You.

Yours faithfully,
For RDB Realty & Infrastructure Limited

RDB Realty & Infrastructure Limited

Priyarup Mukherjee
Company Secretary

Priyarup Mukherjee
Company Secretary & Compliance Officer

Encl : as above



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Annexure 2

Name of the Director	Pradeep Kumar Pugalia
Reason for Change	Change in Designation from Whole time Director to Non-Executive Director.
Date and Term of Change in Designation	With effect from 02 nd august, 2024.
Brief Profile	Not Applicable since there is no fresh appointment but change in designation.
Disclosure of relationships between Directors	None

Yours faithfully,
For RDB Realty & Infrastructure Limited

RDB Realty & Infrastructure Limited

Priyarup Mukherjee
Company Secretary

Priyarup Mukherjee
Company Secretary & Compliance Officer

Encl : as above

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
RDB REALTY & INFRASTRUCTURE LIMITED**

Report on the audit of the revised Financial Results

Opinion

1. We have audited the accompanying statement of financial results (the "statement") of **RDB REALTY & INFRASTRUCTURE LIMITED** ("the Company") for the quarter and the year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 financial results 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 opinion.

4. Emphasis of Matter

Attention is drawn to the following notes in the financial results:

- a) Note- no. 3 of financial results which states the reason for filing revised financial results to recognise the impact of the demerger.
- b) Note no. 4 of financial results which states the reason for non-applicability of preparation of consolidated financial results as the entire investments have been transferred to the resulting company.
- c) Note no. 5 of financial results which states the reason for non -preparation of comparative Cash Flow Statement for the financial year 2022-23 since demerger is effective from 01.10.2022.



5. Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the financial results 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 results.
9. 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 results, 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 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 with reference to financial statements 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 Board of Directors.



- Conclude on the appropriateness of the 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 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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

12. The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Kolkata
Date: 02.08.2024

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No.: 301088E

Ranjan Singh
(Ranjan Singh)
Partner

(Membership No.):

UDIN: 24305423BKEHXB4690



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Revised Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in lakhs)

		Quarter ended			Year ended	Year ended
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	3,650.44	687.52	4,134.21	6,721.61	7,284.90
	(b) Other Income	34.15	11.82	111.80	62.44	24.00
	Total Income	3,684.59	699.34	4,246.01	6,784.05	7,308.90
2	Expenses					
	(a) Expenses relating to Construction Activity	3,170.54	1,396.23	2,824.37	7,666.35	6,145.76
	(b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	308.18	(832.81)	1,222.15	(1,466.98)	725.88
	(c) Employee Benefits Expenses	144.09	-	52.55	144.09	52.55
	(d) Finance Costs	14.48	0.02	7.57	14.54	7.57
	(e) Depreciation and Amortisation Expenses	0.49	0.27	0.29	1.30	1.47
	(f) Other Expenses	54.10	5.98	19.97	64.53	19.47
3	Total Expenses	3,691.88	569.69	4,126.90	6,423.83	6,952.70
4	Profit/(Loss) before Exceptional Items & Tax (1-3)	(7.29)	129.65	119.11	360.22	356.20
5	Exceptional item	-	-	-	-	-
6	Profit/(Loss) before Tax (3-4)	(7.29)	129.65	119.11	360.22	356.20
7	Tax Expense					
	(a) Current Income Tax	-	37.22	12.10	88.65	82.00
	(b) Related to earlier years	1.17	-	-	1.17	(2.37)
	(c) Deferred Tax	0.23	-	0.09	0.23	0.09
	Net Tax Expense	1.40	37.22	12.19	90.05	79.72
8	Net Profit/(Loss) after tax from continuing operations(6-7)	(8.69)	92.43	106.91	270.17	276.48
9	Net Profit/(Loss) after tax from discontinuing operations	-	-	-	-	-
10	Profit (Loss) for the period from JV/Associates	-	-	-	-	-
11	Profit/(loss) for the period	(8.69)	92.43	106.91	270.17	276.48
12	Other comprehensive income	-	-	-	-	-
13	Total Comprehensive Income for the period	(8.69)	92.43	106.91	270.17	276.48
14	Paid up Equity Share Capital (Face Value Rs.10/- Per Share)	1,728.34	1,728.34	1,728.34	1,728.34	1,728.34
15	Other Equity				2,014.23	1,745.22
16	Earnings per Share (of Re.1/- each) (Not Annualised):					
	(a) Basic	(0.05)	0.53	0.62	1.56	1.60
	(b) Diluted	(0.05)	0.53	0.62	1.56	1.60

Notes:

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The above revised Financial Results for the quarter and year ended March 31, 2024 have been Audited by the Audit Committee and on their recommendation have been approved by the Board of directors at their respective meetings held on August 02, 2024. The statutory auditors of the Company have Audited the above standalone financial results for the quarter and year ended March 31, 2024.
- We refer to the note no.3 of the earlier financial results for the quarter and year ended 31.03.2024 submitted on 27.05.2024. Subsequently, the company has received the certified order copy from NCLT dated 19.07.2024 which approves the scheme of arrangement for demerger 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 w.e.f. 01.10.2022. Hence the company is submitting revised financial results to give impact of such demerger.
- 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. Hence, consolidation is not applicable on the demerged entity as on 31.03.2024 and 31.03.2023.
- 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.
- The Companies business activities are reviewed by the Board of Directors/Audit Committee, falls within a single operating segment viz. "Real Estate", as per Ind AS 108 operating segment, hence segment disclosures have not been given.
- The previous period figures have been regrouped/ re-arranged wherever necessary to conform to this period's classification.
- These results will be made available on the Company's website www.rdbindia.com and websites of BSE Limited www.bseindia.com.
- The CEO and CFO certificate in respect of the above result in terms of the SEBI (LODR) Regulations 2015 has been placed before the Board of Directors.

RDB REALTY & INFRASTRUCTURE LTD.

Neera Chakravarty
Director

Neera Chakravarty
 Whole-time Director
 DIN: 09096844



Place: Kolkata
 Date: 02.08.2024

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Revised Statement of Assets and Liabilities

(Amount Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023
ASSETS :		
Non-current Assets		
(a) Property, Plant and Equipment	14.17	3.64
(b) Intangibles	0.17	-
(d) Financial Assets		
(i) Investment	10.20	10.20
(ii) Other financial assets		14.95
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	1,507.83	310.66
Total Non - Current Assets	1,532.37	339.45
Current assets		
(a) Inventories	10,935.41	9,468.42
(b) Financial Assets		
(i) Trade receivables	2,106.20	653.22
(ii) Cash and cash equivalents	330.63	679.23
(iii) Loans	1,346.76	906.69
(c) Current Tax Assets	361.28	319.49
(d) Other current assets	1,879.23	923.32
Total Current Assets	16,959.51	12,950.37
Total Assets	18,491.88	13,289.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,728.34	1,728.34
(b) Other Equity	2,014.23	1,745.22
Total equity	3,742.57	3,473.56
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	386.80
(ii) Other Financial Liabilities	257.32	249.93
(b) Provisions	11.23	9.87
(c) Other Liabilities		-
Total non-current liabilities	268.55	646.60
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,002.72	5,888.44
(ii) Trade payables		
- Due to parties registered under MSMED Act	30.35	-
- Due to other parties	1,430.15	918.94
(iii) Other financial liabilities	820.01	553.57
(b) Other current liabilities	2,193.06	1,807.05
(c) Provisions	4.47	1.66
Total Current Liabilities	14,480.76	9,169.66
Total liabilities	14,749.31	9,816.26
Total Equity & Liabilities	18,491.88	13,289.82

**RDB REALTY & INFRASTRUCTURE LTD.**

Chakravarty
Director



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Revised Statement of Cash Flow for the year ended 31.03.2024

(Amount in Rs. Lakhs)

	Year ended 31-03-2024	
A. Cash flow from operating activities :		
Net profit before tax as per Statement of Profit and Loss		360.23
Adjustments for		
Depreciation & Amortisation	1.30	
Interest Paid	14.45	
Bad Debts	-	
Notional Interest on Security Deposits (Expense)	-	
Liabilities no longer payable written back	-	
Notional Interest on advances (Income)	-	
Interest Received	-47.06	(31.31)
Operating Profit Before Working Capital Changes		328.92
Increase / (Decrease) of Other Long-Term Liabilities	8.74	
Increase / (Decrease) in Trade Payables	541.56	
Increase / (Decrease) of Other Current Liabilities	564.04	
(Increase) / Decrease of Long-Term Advances	-	
(Increase) / Decrease in Inventories	-1,466.98	
(Increase) / Decrease in Trade receivables	-1,452.98	
(Increase) / Decrease of Short-Term Advances	-	
(Increase) / Decrease of Other Current Assets	-2,179.91	
Cash generated from operations		(3,656.61)
Less: Direct taxes paid/ (Refunds) including Interest (Net)		
Cash Flow before Exceptional Items		(3,656.61)
Net cash Generated/(used) from operating activities		(3,656.61)
B. Cash Flow from Investing Activities :		
Sale / (Purchase) of fixed assets	-12.00	
Interest Received	47.06	
Investment with Subsidiaries and Firms	-	
Loans Refund / (Given)	-440.07	
Fixed Deposits	-	
Net cash from investing activities		(405.01)
C. Cash flow from financing activities :		
Proceeds / (Repayment) of Long Term Borrowings	4,114.28	
Proceeds / (Repayment) of Short Term Borrowings	-386.81	
Interest Paid	-14.45	
Net cash generated/(used) in financing activities		3,713.02
Net increase/(decrease) in cash and cash equivalents (A+B+C)		-348.60
Cash and cash equivalents -Opening balance		679.23
Cash and cash equivalents -Closing balance		330.63

Note :

- Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013
- Figures in brackets indicate cash outflow.



RDB REALTY & INFRASTRUCTURE LTD.

Anahuvanty
Director



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To,
Department of Corporate Services
BSE Limited
P.J.Towers, Dalal Street
Mumbai- 400 001

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700 001

Dear Sir/Madam,

Sub: Declaration under Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. L B Jha & Co., Chartered Accountants, Kolkata (FRN: 301088E), Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on the **Revised** Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2024 after considering the effect of demerger, 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) in CP (CAA) No. 6/KB/2024 connected with CA (CAA) No. 193/KB/2023, for sanctioning and confirming the Scheme of Arrangement of demerger between M/s RDB Realty & Infrastructure Limited (Demerged Company) and M/s RDB Real Estate Constructions Limited (Resulting Company)..

This is for your information and record.

Thanking You.

Yours faithfully,
For RDB Realty & Infrastructure Limited

A. K. Apat
Anil Kumar Apat
Chief Financial Officer

