

Ref : SA/R/12P

**Limited Review Report**

To  
The Board of Directors  
RDB REALTY & INFRASTRUCTURE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **RDB REALTY & INFRASTRUCTURE LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2023.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 08.02.2024



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

*Ranjan Singh*  
(Ranjan Singh)  
Partner

(Membership Number: 305423)  
UDIN: 24305423BKEHSE3441



**RDB REALTY & INFRASTRUCTURE LIMITED**

Regd. Office : Bikaner Building, 8/1, Lal Bazar Street, 1st Floor, Room No. 10, Kolkata - 700001, CIN: L16003WB2006PLC110039  
Ph: 033-4450 0500, Fax: 033-2242 0588, Email: secretarial@rdbindia.com, Web: www.rdbindia.com

Statement of Un-Audited Financial Results (Standalone) for the Quarter and Nine Month ended December 31, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-2023 (Un-audited)	30-Sep-2023 (Un-audited)	31-Dec-2022 (Un-audited)	31-Dec-2023 (Un-audited)	31-Dec-2022 (Un-audited)	31-Mar-2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	1,252.69	1,704.37	2,850.44	3,966.98	5,219.36	10,229.47
	(b) Other Income	173.69	362.84	250.45	898.39	779.25	1,032.34
	<b>Total Income</b>	<b>1,426.38</b>	<b>2,067.21</b>	<b>3,100.89</b>	<b>4,865.37</b>	<b>5,998.61</b>	<b>11,261.81</b>
2	<b>Expenses</b>						
	(a) Expenses relating to Construction Activity	2,150.87	5,362.67	2,548.33	8,606.96	4608.43	7,573.30
	(b) Changes in inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	(1,370.43)	-3,860.03	50.11	-5,546.76	(173.08)	1641.78
	(c) Employee Benefits Expenses	38.29	20.81	27.37	89.15	83.36	114.85
	(d) Finance Costs	404.19	295.35	293.31	1,087.80	785.78	1,168.75
	(e) Depreciation and Amortisation Expenses	4.62	0.32	2.17	6.68	6.14	6.74
	(f) Other Expenses	59.45	35.28	31.15	133.84	214.76	216.03
3	<b>Total Expenses</b>	<b>1,286.99</b>	<b>1,854.40</b>	<b>2,952.44</b>	<b>4,377.67</b>	<b>5,525.39</b>	<b>10,721.44</b>
4	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-3)</b>	<b>139.39</b>	<b>212.81</b>	<b>148.44</b>	<b>487.70</b>	<b>473.21</b>	<b>540.37</b>
5	Exceptional Item						
6	<b>Profit/(Loss) before Tax (3-4)</b>	<b>139.39</b>	<b>212.81</b>	<b>148.44</b>	<b>487.70</b>	<b>473.21</b>	<b>540.37</b>
7	<b>Tax Expense</b>						
	(a) Current Income Tax	40.00	56.00	28.00	130.00	110.00	115.00
	(b) Related to earlier years	-	-	(2.37)	-	-2.37	(2.37)
	(c) Deferred Tax	-	-	-	-	0.00	1.04
	<b>Net Tax Expense</b>	<b>40.00</b>	<b>56.00</b>	<b>25.63</b>	<b>130.00</b>	<b>107.63</b>	<b>113.67</b>
8	<b>Net Profit/(Loss) after tax from continuing operations(6-7)</b>	<b>99.39</b>	<b>156.81</b>	<b>122.81</b>	<b>357.70</b>	<b>365.58</b>	<b>426.70</b>
9	<b>Net Profit/(Loss) after tax from discontinuing operations</b>						
10	<b>Profit/(Loss) for the period from JV/Associates</b>						
11	<b>Profit/(loss) for the period</b>	<b>99.39</b>	<b>156.81</b>	<b>122.81</b>	<b>357.70</b>	<b>365.58</b>	<b>426.70</b>
12	<b>Other comprehensive income</b>	20.84	20.84	21.64	20.84	21.64	20.19
13	<b>Total Comprehensive Income for the period</b>	<b>120.23</b>	<b>156.81</b>	<b>144.45</b>	<b>378.54</b>	<b>387.22</b>	<b>446.89</b>
14	<b>Paid up Equity Share Capital (Face Value Rs.10/- Per Share)</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>
15	<b>Other Equity</b>						8,846.43
16	<b>Earnings per Share (of Re.1/- each) (Not Annualised):</b>						
	(a) Basic	0.58	0.91	0.71	2.07	2.12	2.47
	(b) Diluted	0.58	0.91	0.71	2.07	2.12	2.47

**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 Financial Results for the quarter and Nine months ended December 31, 2023 have been reviewed by the Audit Committee and on their recommendation have been approved by the Board of directors at their respective meetings held on February 8, 2024. The statutory auditors of the Company have reviewed the above standalone and consolidated financial results for the quarter and Nine Months ended December 31, 2023. Further in accordance with the requirements under Regulation 33 of the SEBI (LODR) Regulations, 2015, the statutory auditors have carried out limited review report for the quarter and Nine Months ended December 31, 2023 and the report has been approved by the Board.
- 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.
- Calculation of Deferred Tax will mbe made at the year end.
- Effect of defined benefit obligation will be considered at the year end.
- 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.**

**Rajeev Kumar**  
Chairman & Whole-time Director  
DIN: 07003686

**Director**

Place: Kolkata  
Date: 08.02.2024



Ref : SA/R/12P

## Limited Review Report

To

The Board of Directors

RDB REALTY & INFRASTRUCTURE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results("the Statement") of **RDB REALTY & INFRASTRUCTURE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit after tax and total comprehensive income of its associates for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31,2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



## 4. The Statement includes the results of the following entities

Sl. No.	Name of the entity	Nature of relationship
1.	RDB Real Estate Construction Limited	Wholly Owned Subsidiary
2.	Raj Construction projects Private Limited	Wholly Owned Subsidiary
3.	Gupta Infrastructure India Pvt. Ltd	Wholly owned Subsidiary
4.	Bhagwati Plasto works Private Limited	Subsidiary
5.	RDB Jaipur Infrastructures Private Limited	Subsidiary
6.	RDB Mumbai Infrastructures Private Limited	Subsidiary
7.	RDB Bhopal Hospitality Private Limited	Subsidiary
8.	RDB Bhopal Infrastructure Private Limited	Subsidiary
9.	Nirvana Devcon LLP	Subsidiary
10.	RDB Chennai Realtors LLP	Subsidiary
11.	RDB Anekant LLP	Subsidiary
12.	RDB Awas LLP	Subsidiary
13.	RDB Mewa Township LLP (earlier known as RDB Mewa Builders LLP)	Subsidiary
14.	Rimjhim Vanijya (P) Ltd	Associate
15.	Aristo Infra Developers LLP	Associate
16.	RDB Anekant Orbit Properties Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 990.62 lakhs and 2794.77 lakhs, total net profit after tax of Rs. 157.02 lakhs and 434.94 lakhs and total comprehensive income of Rs. 157.02 lakhs and 434.94 lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on these consolidated financial results, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above.



7. The consolidated unaudited financial results include the interim financial results of ten subsidiaries which have not been reviewed by respective auditors, whose interim financial results reflect total revenue of Rs. 44.68 lakhs and 283.78 lakhs, total net profit after tax of Rs. (22.70) lakhs and 74.13 lakhs and total comprehensive income of Rs. (22.70) lakhs and 74.13 lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. (1.18) lakhs (4.98) lakhs and total comprehensive income of Rs. (1.18) lakhs (4.98) lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the consolidated unaudited financial results in respect of three associates based on their interim financial results which have not been subjected to reviewed by their respective auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kolkata  
Date: 08.02.2024



For L.B. Jha & Co.,  
Chartered Accountants  
(Firm Registration N: 301088E)

*Ranjan Singh*

(Ranjan Singh)  
Partner

(Membership Number: 305423)  
**UDIN: 24305423BKEHSF2109**



**RDB REALTY & INFRASTRUCTURE LIMITED**

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Statement of Un-Audited Financial Results (Consolidated) for the Quarter and Nine months ended December 31, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended		Nine Months ended		Year ended	
		31-Dec-2023 (Un-audited)	30-Sep-2023 (Un-audited)	31-Dec-2022 (Un-audited)	31-Dec-2022 (Un-audited)	31-Mar-2023 (Audited)	
1	<b>Income</b>						
	(a) Revenue from Operations	1,621.12	2,269.93	3,215.18	4943.59	6,129.35	12,855.51
	(b) Other Income	123.05	150.64	255.12	457.67	813.40	1,339.63
	<b>Total Income</b>	<b>1,744.17</b>	<b>2,420.57</b>	<b>3,470.30</b>	<b>5,401.26</b>	<b>6,942.75</b>	<b>14,195.15</b>
2	<b>Expenses</b>						
	(a) Expenses relating to Construction Activity	3,284.16	5538.58	4,355.95	10219.80	6,700.55	10,543.24
	(b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3,010.43)	(4,414.29)	(1,769.06)	-8884.89	(2,064.08)	(82.37)
	(c) Employee Benefits Expenses	59.27	52.26	34.73	155.64	103.52	154.65
	(d) Finance Costs	439.00	237.93	300.33	1156.52	833.73	1,258.50
	(e) Depreciation and Amortisation Expenses	156.45	139.31	4.19	420.02	12.21	14.05
	(f) Other Expenses	524.25	491.59	42.70	1319.69	249.12	278.59
3	<b>Total Expenses</b>	<b>1,452.71</b>	<b>2,045.38</b>	<b>2,968.83</b>	<b>4,386.79</b>	<b>5,835.05</b>	<b>12,166.66</b>
4	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-3)</b>	<b>291.46</b>	<b>375.19</b>	<b>501.47</b>	<b>1,014.47</b>	<b>1,107.70</b>	<b>2,028.48</b>
5	Exceptional item						
6	<b>Profit/(Loss) before Tax (3-4)</b>	<b>291.46</b>	<b>375.19</b>	<b>501.47</b>	<b>1,014.47</b>	<b>1,107.70</b>	<b>2,028.48</b>
7	<b>Tax Expense</b>						
	(a) Current Income Tax	57.00	54.5	100.05	147.00	200.53	335.85
	(b) Related to earlier years	0.67	4.51	(2.82)	0.67	(2.82)	(0.14)
	(c) Deferred Tax	-	0	-	0.04	0.06	0.80
	<b>Net Tax Expense</b>	<b>57.67</b>	<b>59.01</b>	<b>97.23</b>	<b>147.71</b>	<b>197.77</b>	<b>336.51</b>
8	<b>Net Profit/(Loss) after tax from continuing operations(6-7)</b>	<b>233.79</b>	<b>316.18</b>	<b>404.24</b>	<b>866.76</b>	<b>909.93</b>	<b>1,691.97</b>
9	<b>Net Profit/(Loss) after tax from discontinuing operations</b>	-	0	-	-	-	-
10	<b>Profit (Loss) for the period from JV/Associates</b>	<b>(1.18)</b>	<b>-4.55</b>	<b>(0.63)</b>	<b>-4.98</b>	<b>1.01</b>	<b>(4.14)</b>
11	<b>Profit/(Loss) for the period</b>	<b>232.61</b>	<b>311.63</b>	<b>403.61</b>	<b>861.78</b>	<b>910.94</b>	<b>1,687.83</b>
12	<b>Owners of the Parent</b>	<b>240.88</b>	<b>263.64</b>	<b>381.97</b>	<b>806.11</b>	<b>889.30</b>	<b>1,577.61</b>
13	<b>Non Controlling Interest</b>	<b>(8.27)</b>	<b>47.99</b>	<b>21.64</b>	<b>55.67</b>	<b>21.64</b>	<b>110.22</b>
14	<b>Other comprehensive income</b>	<b>20.84</b>	<b>21.64</b>	<b>21.64</b>	<b>20.84</b>	<b>21.64</b>	<b>20.19</b>
15	<b>Total Comprehensive Income for the period</b>	<b>253.45</b>	<b>311.63</b>	<b>425.25</b>	<b>882.62</b>	<b>932.58</b>	<b>1,708.01</b>
16	<b>Owners of the Parent</b>	<b>261.71</b>	<b>263.64</b>	<b>403.61</b>	<b>826.94</b>	<b>910.94</b>	<b>1,597.80</b>
17	<b>Non Controlling Interest</b>	<b>(8.26)</b>	<b>47.99</b>	<b>21.64</b>	<b>55.68</b>	<b>21.64</b>	<b>110.22</b>
18	<b>Paid up Equity Share Capital (Face Value Rs.10/- Per Share)</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>	<b>1,728.34</b>
19	<b>Other Equity</b>						<b>15,125.44</b>
20	<b>Earnings per Share (of Re.1/- each) (Not Annualised):</b>						
	(a) Basic	1.39	1.53	2.34	4.66	5.27	9.77
	(b) Diluted	1.39	1.53	2.34	4.66	5.27	9.77

**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 Financial Results for the quarter and Nine months ended December 31, 2023 have been reviewed by the Audit Committee and on their recommendation have been approved by the Board of directors at their respective meetings held on February 8, 2023. The statutory auditors of the Company have reviewed the above standalone and consolidated financial results for the quarter and Nine Months ended December 31, 2023. Further in accordance with the requirements under Regulation 33 of the SEBI (LODR) Regulations, 2015, the statutory auditors have carried out limited review report for the quarter and Nine Months ended December 31, 2023 and the report has been approved by the Board.
- 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.
- Calculation of Deferred Tax will be made at the year end.
- Effect of defined benefit obligation will be considered at the year end.
- 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.**

**Rajeev Kumar**  
Chairman & Whole-time Director  
DIN: 07003686

**Director**

Place: Kolkata  
Date: 08.02.2024

