

Director's Report

Dear Members,

Your Directors have pleasure in presenting the 27th Annual Report on the affairs of the Company together with the Audited Financial Statement for the financial year ended 31st March, 2019 ("year under review").

1) FINANCIAL RESULTS/SUMMARY

The Financials Results of the Company for the year April 01, 2018 to March 31, 2019 are given below:

(In Rs.)

PARTICULARS	2018-19		2017-18	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	496,293,561	524,908,604	384,234,428	425,850,165
Other Income	7,925,269	9,711,095	12,476,281	14,011,607
Total Revenue	504,218,830	534,619,699	396,710,709	439,861,772
Less: Expenses	(403,876,467)	(429,616,841)	(322,066,310)	(382,611,401)
Profit before Exceptional, Extraordinary Items & Taxation	100,342,363	105,002,858	74,644,399	57,250,371
Less: Income tax adjustments	11,681	11,681	(115)	(156)
Profit Before Tax	100,354,044	105,014,539	74,644,284	57,250,215
Less: Current tax	(28,140,000)	(28,883,607)	(21,626,000)	(22,820,062)
Deferred Tax (Liability)/ Asset	2,406,139	2,772,462	398,698	60,819
Profit (Loss) for the year	74,620,183	78,903,394	52,619,586	40,271,537

2) PERFORMANCE REVIEW

Your Company is primarily engaged in the business of providing all kind of consultancy services related with infrastructure, environment, urban designing, urban planning housing, GIS, BIM& Project Management, civil designing, construction management including civil, mechanical, electrical, and all other types of erection, commissioning projects, project trading and execution of projects on turnkey basis and carry out engineering, procurement and construction contracts and turnkey contracts including at design services for all types of building, infrastructure and urban development projects for private and government agencies. The Company also provides End to End Consultancy including Marketing and Strategic Advisory Services to its Clients in India and outside India.

Your company has undergone massive structural change in itself during the period under review. Your company was listed with the Emerge platform of National Stock Exchange of India (NSE- SME Sector) with massive efforts, hardwork & planning on 13th July 2018.

The Company is in the midst of expansion and your Directors are of a strong belief that future plans of the Company will improve and will enhance the present position of growth rate of the Company.

3) SHARE CAPITAL OF THE COMPANY

As on 01st April, 2018, the Authorised Share Capital of the Company was Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 200,00,000 (Two Crores) Equity Shares of Rs. 10/- (Ten) each and the Paid-up Share Capital of the Company

was Rs. 12,77,05,000/- (Rupees Twelve Crores Seventy Seven lakhs Five thousand only) divided into 127,70,500 (One Crore Twenty Seven lakh seventy thousand five hundred only) Equity Shares of Rs. 10/- (Ten) each.

However, during the year under review, the Company came up with an Initial Public Offer of 4572000 Equity Shares of Rs. 10/- each at the price of Rs. 41/- per Equity Share. The issue was successfully subscribed by the public and entire share capital of the Company was listed at the Emerge Platform of National Stock Exchange of India Limited, thereby increasing the Paid-up Share Capital of Company to Rs. 17,34,25,000 (Rupees Seventeen Crores Thirty four lakhs Twenty five thousand only) divided into 17342500 (One Crore Seventy three lakhs forty two thousand five hundred only) Equity Shares of Rs. 10/- (Ten) each.

There was no change in Authorised & Paid-up Capital of Company from the end of financial year till date.

4) TRANSFER TO RESERVES

The Company has not transferred any amount to general reserves.

5) DIVIDEND

Your directors are pleased to recommend a dividend of Rs. 0.50/- per share on the paid-up capital of Company subject to approval of members in the ensuing 27th Annual General Meeting of company. The final dividend, if approved, will be paid to members within the period as stipulated under Companies Act 2013.

6) FINANCE

Cash and Cash Equivalent as on 31st March, 2019 was

Rs.56,262,561/-. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

7) LISTING OF EQUITY SHARES ON NSE (EMERGE) PLATFORM

During the year under review, 17342500 Equity shares of your company were listed on the Emerge Platform of National Stock Exchange of India Limited. Listing and Trading Approval was granted to the Company vide Letter dated July 12, 2019 to list and trade on Emerge Platform of National Stock Exchange of India Limited w.e.f July 13, 2019.

8) REGISTRAR AND TRANSFER AGENT OF THE COMPANY

M/s Skyline Financial Services Private Limited having its office at D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020 was appointed as Registrar and share transfer agent for the financial year 2018-19.

9) CHANGE IN THE NATURE OF BUSINESS & MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD REPORT

There were no change in the nature of business & material changes between the end of financial year and date of the board report.

10) DEPOSITS

During the year under review, your Company has neither accepted any deposit nor there were any amounts outstanding at the beginning of the year which were classified as Deposits as per the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, there were no remaining unclaimed deposits as on 31st March, 2019.

11) DETAILS OF SUBSIDIARY COMPANY/JOINT VENTURE COMPANY/ AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY

A separate statement containing the salient features of financial statements of all subsidiaries of your Company forms part of consolidated financial statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013. Company has One (01) Wholly owned Subsidiary Companies, 01 (One) Foreign Subsidiary Company and 01 (One) Associate Company as on March 31, 2019. Further the Report on the performance and financial position of each the subsidiary, associate and salient features of the financial statements in the prescribed form AOC-1 is annexed to this Report.

CIN/Regn. No.	NAME OF COMPANIES	RELATIONSHIP	% of HOLDING
U72900DL2012PTC245563	RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED	WHOLLY OWNED SUBSIDIARY	100
201326975D	RUDRABHISHEK SINGAPORE PTE LTD	FOREIGN SUBSIDIARY	90

U90009DL2016PTC298598	REPL PKS INFRASTRUCTURE PVT LTD	ASSOCIATE COMPANY	50
L74140DL1991PLC340407	IM+ CAPITALS LIMITED	ASSOCIATE COMPANY OF RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED (WHOLLY OWNED SUBSIDIARY OF COMPANY)	32.87
201207491H	SHING DESIGN ATELIER PTE LTD	ASSOCIATE OF RUDRABHISHEK SINGAPORE PTE LTD (SUBSIDIARY OF COMPANY)	33.25

12) ADEQUACY OF INTERNAL FINANCIAL CONTROL

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. In this regard, the Board has also adopted such policies and procedures including Internal Control System for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

13) COMPOSITION OF BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP) AND CHANGES AMONG THEM DURING THE YEAR UNDER REVIEW

Directors:

As on 31st March, 2019, followings were on the Board of the Company:

S. No.	Name of Director(s)	DIN	Designation
1.	Mr. Pradeep Misra	01386739	Chairman & Managing Director
2.	Ms. Richa Misra	00405282	Whole-time Director
3.	Mr. Jamal Husain Ansari	06641874	Independent Director
4.	Mr. Tarun jain	07940978	Independent Director
5.	Mr. Himanshu Garg	08010105	Independent Director

There was no change in the directors of the Company during the year under review.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mrs. Richa Misra, retires by rotation at the ensuing annual general meeting. She, being eligible, has offered herself for re-appointment as such and seeks re-appointment. The Board of Directors recommends her re-appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment/ appointment as Director are also annexed to the

Notice convening the annual general meeting.

There being no other change apart from mentioned above from the end of financial year to the date of notice.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company, on its Board has following as KMP of the Company:

S. No.	Name of Director(s)	DIN/PAN	Designation
1.	Mr. Pradeep Misra	01386739	Chairman & Managing Director
2.	Ms. Richa Misra	00405282	Whole-time Director
3.	Mr. Manoj Kumar	AKRPK7520N	Chief Financial Officer (CFO)
4.	Mr. Vikas Gupta	AEUPV1261J	Company Secretary & Compliance officer

There was no change in the KMPs of the Company during the year under review and from the end of financial year to the date of notice.

14) NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company business policies and strategy apart from other Board business. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution through circulation, as permitted by law, which are confirmed in the subsequent Board Meeting.

During the year under review, Board met **08(Eight)** times viz:

1	06/04/2018
2	11/05/2018
3	06/06/2018
4	07/06/2018
5	11/07/2018
6	31/08/2018
7	14/11/2018
8	14/02/2019

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Name of Director	Mr. Pradeep Misra	Ms. Richa Misra	Mr. Jamal Husain Ansari	Mr. Himanshu Garg	Mr. Tarun Jain
No. of Board Meeting eligible to attend	08	08	08	08	08
No. of Board Meeting attended	08	08	05	08	08
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes

15) COMMITTEES OF THE BOARD

The Committees of our Board include the following committees constituted in accordance with the Companies Act, 2013:

(a) Audit Committee

The present composition of the Committee and number of meetings attended by the Members during the year are given below:

Name of the Director	Category	Designation	Meetings held during FY 2018-19	Number of meetings attended
Mr. Tarun Jain	Independent	Chairman	5	5
Mr. Himanshu Garg	Independent	Member	5	5
Ms. Richa Misra	Executive and Non-Independent	Member	5	5

Mr. Vikas Gupta, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.

Functions of Audit Committee:

- 1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity and review & monitor the auditor's independence, performance and effectiveness of audit process;
- 3) reviewing with the management, the half yearly & annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management & significant adjustments made in the financial statements arising out of audit findings and modified opinion(s) in the draft audit report;
 - d) compliance with listing and other legal requirements relating to financial statements;
 - e) disclosure of any related party transactions & approval or any subsequent modification of transactions of the listed entity with related parties;

- 4) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 5) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 6) scrutiny of inter-corporate loans and investments and evaluation of risk management systems and valuation of undertakings or assets of the listed entity, wherever necessary;
- 7) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal audit functions, internal control systems, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 8) discussion with internal auditors of any significant findings and follow up there on;
- 9) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 10) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 11) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 12) to review the functioning of the whistle blower mechanism;
- 13) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 14) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Powers of Committee:

The Audit Committee shall be authorised to investigate any matter in relation to above term of reference and shall have power to:

1. To seek information from any employee.
2. To obtain outside legal or other professional advice.
3. To secure attendance of outsiders with relevant expertise, if it considers necessary.

(b) Nomination & Remuneration Committee

The present composition of the Committee and number of meetings attended by the Members during the year are given below:

Name of the Director	Category	Designation	Meetings held during FY 2018-19/ tenure of members	Number of meetings attended
Mr. Himanshu Garg	Independent	Chairman	4	4
Mr. Jamal Husain Ansari	Independent	Member	4	4
Mr. Tarun Jain	Independent	Member	4	4

Mr. Vikas Gupta, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.

Functions of Nomination & Remuneration Committee:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;

4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

(c) Stakeholders Relationship Committee

The present composition of the Committee and number of meetings attended by the Members during the year are given below

Name of the Director	Category	Designation	Meetings held during FY 2018-19/ tenure of members	Number of meetings attended
Mr. Himanshu Garg	Independent	Chairman	4	4
Mr. Jamal Husain Ansari	Independent	Member	4	4
Ms. Richa Misra	Executive and Non-Independent	Member	4	4

Mr. Vikas Gupta, Company Secretary & Compliance officer of Company acted as the Secretary of the Committee.

Functions of Stakeholders Relationship Committee:

- 1) Review the mechanism adopted for redressing the grievance of shareholders, debenture holders and deposit holders and other security and the status of such redressal;
- 2) Review the status of the litigation(s) filed by/ against the security holders of the Company;
- 3) Review the mechanism adopted to review, monitor and report transactions relating to securities which may be suspicious from a money laundering perspective, in accordance with the KYC & AML Policy relating to securities of the Corporation; and
- 4) The Committee shall perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under and Listing Regulations.
- 5) To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investors services.

(d) IPO Committee

The Board of Directors of the Company had constituted IPO Committee in their Board Meeting held on November 29, 2017 upto the date of listing of Company with the NSE Emerge Platform. The composition of the Committee was as:

Name of the Director	Category	Designation
Mr. Tarun jain	Independent	Chairman
Mr. Himanshu Garg	Independent	Member
Mr. Pradeep Misra	Executive and Non-Independent	Member

However, the said committee was dissolved upon the listing of the Company with the NSE Emerge Platform, i.e. July 13,2018.

(e) Corporate Social Responsibility (CSR) Committee

In compliance with the requirement of the provisions of Section 135 of Companies Act 2013 and rules made thereunder, the Company has constituted Corporate Social Responsibility (CSR) Committee. Further the policy on CSR was approved by CSR Committee and subsequently by Board of directors.

As on 31st March, 2019, the CSR Committee consists of following:

S. No.	Name of Member(s)	Designation
1.	Mr. Pradeep Misra	Chairman
2.	Ms. Richa Misra	Member
3.	Mr. Jamal Husain Ansari	Member

The role of CSR Committee includes formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company, recommending the amount of expenditure to be incurred on CSR activities of the Company, reviewing the performance of Company in the area of CSR.

16) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return

in **Form MGT-9** is annexed herewith as **Annexure- A** and is placed on the website of company (www.repl.global).

17) REMUNERATION OF DIRECTOR

The details of remuneration paid during the financial year 2018-19 to Executive Directors of the Company is provided in Form MGT-9 which is the part of this report.

18) AUDITORS

A. STATUTORY AUDITORS

After conducting a detailed evaluation and based on the recommendation of Audit, Committee, the Board approved the proposal for appointment of M/s Sanjeev Neeru & Associates, Chartered Accountants, (Firm Registration No. - 0113350N) as Statutory auditors of the Company for F.Y 2019-20 on such terms and conditions and remuneration as may be decided by the Audit Committee. However, the appointment of M/s Sanjeev Neeru & Associates, Chartered Accountants, as Statutory Auditors of company was approved by members of the company at the 24th Annual General Meeting of Company upto the conclusion of 28th Annual General Meeting of Company.

Further, the requirement of seeking ratification of appointment of statutory auditors by members at every Annual General Meeting has been done away with vide Companies (Amendment) Act, 2018 notified wef May 7, 2018, issued by Ministry of Corporate Affairs.

B. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Pradeep Debnath & Company, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company.

The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2019 is enclosed as **Annexure- B** to this Report.

EXPLANATION OR COMMENTS ON QUALIFICATION, RESERVATIONS OR ADVERSE REMARKS IN STATUTORY AUDITORS REPORT AND SECRETARIAL AUDIT REPORT

As per Regulation 13(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, every listed entity is required to file with the recognised stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter & disposed of during the quarter and those remaining unresolved at the end of the quarter.

However, Company has delayed in complying with the said Regulation for the quarter ended 31st December 2018 by 17 days due to technical error. Further, the Company has made good the default & has duly paid penalty/fine for delayed compliance of the said regulation.

Apart from the delayed compliance of Regulation 13(3) of SEBI

(Listing Obligations & Disclosure Requirements) Regulations 2015, Statutory Auditors Report is self-explanatory and no comment reservation or adverse remark or disclaimer is given by Statutory Auditors or Secretarial Auditor of the Company.

C. INTERNAL AUDITORS

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed thereunder, your Company has appointed M/s. Doogar & Associates, Chartered Accountants, as the Internal Auditors of the Company for Financial year 2018-19 and takes their suggestions and recommendations to improve and strengthen the internal control systems.

19) COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2018-19.

20) DISCLOSURE OF FRAUDS AGAINST THE COMPANY

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no fraud committed against the Company which are reportable frauds under Section 141 of Companies Act, 2013 given by the Auditors to the Central Government as well as non-reportable frauds during the year 2018-19.

21) CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS AND OTHER INFORMATION REQUIRED UNDER THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2016

As per Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance is not applicable to the Company listed on the SME platform (NSE-merge) of NSE. Hence the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Para (F) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company do not have and is not required to have the demat suspense account neither unclaimed suspense account

However, Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) is attached and form part of the Annual Report.

22) DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Independent Directors in line with the Companies Act, 2013. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.repl.global. The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in

Section 149 (6) of the Companies Act, 2013.

23) BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force), the process for evaluation of the annual performance of the Directors/Board/ Committees was carried out and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and on self-evaluation basis.

Directors, who were designated, held separate discussions with each of the Directors of the Company and obtained their feedback on overall Board effectiveness as well as each of the other Directors.

Based on the questionnaire and feedback, the performance of every director was evaluated in the meeting of the Nomination and Remuneration Committee (NRC).

A separate meeting of the Independent directors ("Annual Independent Directors meeting") was convened, which reviewed the performance of the Board (as a whole), the Non-Independent directors and the Chairman. After convening the Annual Independent director meeting, the collective feedback of each of the Independent Directors was discussed by the Chairman of the NRC with the Board's Chairman covering performance of the Board as a whole; performance of the non-independent directors and performance of the Board Chairman.

24) NOMINATION AND REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for Determining, Qualifications, Positive Attributes and Independence of Directors and also Policy for remuneration of Directors, Key managerial Personnel and senior management. The details of criteria laid down and the Remuneration Policy is available on the company's website at <http://www.repl.global/investor-zone/policies/>.

25) RISK MANAGEMENT POLICY

The Company has laid down the procedures to inform Board Members about risk assessment and minimization procedures. The Board of Directors of the Company has also framed risk management policy which is adopted across all the departments of the Company in an inclusive manner.

The aim of this policy is to manage the risks involved in the Company activities to maximize opportunities and minimize adversity by considering the following:-

- Identification of risk, define ownership with clearly defined roles and responsibilities;
- Balance between the cost of managing risk and the anticipated benefits;
- Contributing to more efficient use/allocation of capital and resources;
- To encourage and promote an pro-active approach towards risk management;

- Identifying any unmitigated risks and formulating action plans for its treatment through regular review.

26) PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE & GUARANTEES GIVEN

Complete details of loan(s) given, investment(s) made & Guarantees given along with the purpose are provided in the financial statement.

27) RELATED PARTY TRANSACTIONS

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. Policy on related party transactions has been placed on the Company's website (<http://www.repl.global/investor-zone/policies/>).

The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in **Form AOC-2** is provided as **Annexure C** to this Report.

28) TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

29) INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Corporate Disclosures ("Code"), as approved by the Board from time to time, are in force by the Company.

30) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS

During the period under review, there were no significant and material orders passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

However, Company has delayed in complying with Regulation 13(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 for the quarter ended 31st December 2018 by 17 days due to technical error. Further, the Company has made good the default & has duly paid penalty/fine for delayed compliance of the said regulation with National Stock Exchange (NSE).

Apart from the delayed compliance of above mentioned Regulation, no strictures or penalties have been imposed on the Company by any statutory authority/ies during the period under review.

31) DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure were made for the same;
- b) that Directors have 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 the period ended on March 31, 2019;
- c) that Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis; and
- e) that proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32) COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178 OF THE COMPANIES ACT, 2013

The Company upon recommendation of Nomination & Remuneration Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013. The policy covering these requirements available on website of the company under the heading investor zone at www.repl.global.

Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return in **Form MGT-9** enclosed as Annexure to this Report.

33) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION, FOREIGN EXCHANGE EARNING AND OUTGO

In view of the nature of activities being carried out by the Company, the disclosure concerning energy conservation measures, technology absorption and Research & Development efforts are not applicable to the Company.

Further during the year under review, Company has no Foreign exchange earnings and outgo.

34) HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company believes that the development of employees is one of the most important enablers for an organization. This is being done at both individual and team levels. Sustained development of its employees, both professional and personal, is the hallmark of human resource policies. The Company value its Human Resources and is committed to ensure employee satisfaction, development and growth.

The Company is working towards developing a culture of nurturing leaders, encouraging creativity and openness. Cordial industrial relations and improvements in productivity were maintained at all of the Company's Offices during the year under review.

35) PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act and the Rule 5(1) of Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company.

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2018-19:

Sr. No.	Name of Director	Designation	Ratio to Median Remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	1:11
2.	Mrs. Richa Misra	Whole-time Director	1:8.5
3.	Mr. Jamal Husain Ansari	Independent Director	NA
4.	Mr. Himanshu Garg	Independent Director	NA
5.	Mr. Tarun Jain	Independent Director	NA

*Median Salary (Annual) of employees for the Financial Year 2018-19 is Rs. 421,637/-.

- b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2018-19:

Sr. No.	Name of Director	Designation	% Increase in remuneration
1.	Mr. Pradeep Misra	Chairman & Managing Director	Nil
2.	Mrs. Richa Misra	Whole-time Director	Nil
3.	Mr. Jamal Husain Ansari	Independent Director	Nil
4.	Mr. Himanshu Garg	Independent Director	Nil
5.	Mr. Tarun Jain	Independent Director	Nil
6.	Mr. Vikas Gupta	Company Secretary & Compliance Officer	10%
7.	Mr. Manoj Kumar	Chief Financial Officer	3.4%

- c. The percentage increase/decrease in the median remuneration of employees in the financial year 2018-19 is 15 %.
- d. The number of permanent employees on the rolls of company as on 31st March, 2019 are 187.
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
- The average increase in salaries of employees other than managerial personnel in 2018-19 is 8.6% Further there is no exceptional increase in managerial remuneration.
- f. The Company hereby affirms that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

The information required under Section 197 of the Act and the Rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company, is as follows:-

A. Detail of Top ten employees in terms of remuneration drawn during F.Y 2018-19 are as:

S. No	Name of Employee	Date of Joining	Gross Remuneration (in Rs.)	Qualification	Age (in years)	Experience (in years)	Last Employment	Designation
1	Harish Kumar Sharma	19-Oct-16	4841412	B.Tech + MS(SCIENCE) +MBA	15-Jun-70	25 Years 5 Months	PL Engineering Ltd.	Chief Business Development Officer
2	Zulquer Nain	01-Apr-07	3078048	B.tech (Civil) and M.Tech-Water Resources: Utilisation & Environmental Management	12-Sep-80	15 Years 1 Months	Feedback Venture	GM-Engg
3	Prabhakar Kumar	13-Jul-15	2542037	BA (Geography) + MA (Geography) + M.Plan (Regional)	25-Nov-78	10 Years 11 Months	ICT Pvt Ltd	GM-Planning
4	Saibal Kumar Roy	01-Sep-11	2385539	Bachelor of Engineering	13-Jul-56	32 Years 1 Months	Rohtas Project Ltd	Sr Vice President-Engg
5	Manish Jain	10-Oct-11	2154524	B.Arch	08-Sep-75	17 Years 5 Months	Arcop Associates	GM-Architecture
6	Abhinav Niranjan	02-Nov-15	2134572	PGD-Management	01-Mar-77	17 Years 4 Months	Unicon financial Intermediaries Pvt. Ltd.	GM-Mkt & Comm.
7	Shyam Narayan Tripathi	22-Jan-14	2089268	B.Tech - Electrical Engineering	22-Apr-71	24 Years 0 Months	Country Colonizer Pvt. Ltd.	GM-Services
8	Bishwa Mohan Thakur	05-Aug-13	2009782	B.E(Civil)	30-Aug-70	22 Years 8 Months	Country Colonisers Pvt Ltd.	DGM-Project
9	Sandeep Sharma	05-Aug-13	1987852	B.Tech (Civil) + PG-NICMAR	21-Aug-81	14 Years 8 Months	Omaxe Ltd	DGM-Projects
10.	Alok Sati	02/Feb/2017	1732420	MCA	20/Jul/81	13 Years 6 Months	ICRA Management Consulting Services Ltd.	Assistant General Manager-IT

- B. Employee in the Company in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees NIL
- C. Employees in the Company who employed throughout the financial year or part thereof, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight lakh and fifty thousand rupees per month NIL
- D. Employee in the Company who employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or the case may be at a rate in aggregate, or as the case may be, in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. NIL

36) DISCLOSURE REQUIREMENTS

- ✓ As per the Provisions of the SEBI (LODR) Regulation 2015 entered into with the stock exchanges, management discussion and analysis are attached, which form part of this report. However your Company is listed on Emerge SME platform of National Stock Exchange, by virtue of Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements), Regulation, 2015, the compliance with the Corporate Governance provisions as specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance Report does not form part of this Board Report.
- ✓ Details of the familiarization programme of the independent directors are available on the website of the Company at <http://www.repl.global/investor-zone/policies/>.
- ✓ The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section

177(9) of the Act; the whistle blowing Policy is available on the company's website at <http://www.repl.global/investor-zone/policies/>.

37) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT,2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. However, no complaint was received during the year under review.

38) ACKNOWLEDGEMENT

Your Directors wishes to place on record its thanks and gratitude to the shareholders, dealers, customers, Central and State Government Departments, Organizations, Agencies and other business partners for their continued trust and

co-operation extended by them. Your Directors further takes this opportunity to express its sincere appreciation for all the efforts put in by the employees of the Company at all levels in achieving the results and hope that they would continue their sincere and dedicated endeavor towards attainment of better working results during the current year.

**For and on behalf of the Board
RUDRABHISHEK ENTERPRISES LIMITED**

**Pradeep Misra
(Chairman & Managing Director)
DIN: 01386739
Address: Sadhika Farm Mall Road,
Behind Sec-D III, Vasant Kunj,
Park Lane New Delhi -110070**

**Place: New Delhi
Date: 13.08.2019**