

Chairman

Good Morning Ladies and Gentlemen.

Hope you all are in good health and safe at your respective locations.

It gives me immense pleasure to welcome you all to the 17th Annual General Meeting of RDB Realty & Infrastructure Limited. Since inception, RDB Group have carved out a niche for its exquisite offerings. Its strong commitment towards providing quality spaces, equipped with the latest amenities attuned to customer preferences has paved the way for it to become one of the key players in the industry. The Group has been guided by its unique spirit and values and has flourished by keeping these intact in the organization. It aims to improve customer experiences through future-proofing, constant innovation and understanding, with a focus on quality and transparency of processes so that when it comes to RDB, clients come to expect nothing but the best from it. It also takes pride in being a responsible corporate entity and continuously contributes to several activities including environmental protection, safety, labour welfare, extending financial support to meritorious students of weaker section of the society through its charitable trusts etc.

RDB Realty & Infrastructure Limited is the flagship Company of RDB Group and went public in 2010 after acquiring the real estate arm of RDB Industries Limited. The real estate arm of the RDB Group was born in 1981, with the dream of providing a home to all classes of people. Apart from tangible revenues from Government contracts, the value-addition received by the Company is beyond measure. This significantly contributes to the Company's Goodwill. It is one of the few real estate companies to be accredited with the ISO 9001:2008 certification and is a prominent member of CREDAI Bengal. Starting from developing homes for the middle- and lower-income groups, the Company's product is categorized into 2 segments:

- Residential Projects – Developing Hi-tech & Integrated Townships and Group Housing projects.
- Commercial Projects – Building and selling or leasing – out Office Spaces, Malls and Shops.

The Company is headquartered in Kolkata and has a pan India presence with a major foothold in various rapidly growing cities like New Delhi, Mumbai, Hyderabad, Jaipur, Jodhpur, Bikaner, Surat, Chennai, Guwahati, Bhopal, Raipur, Kharagpur, Haldia, and Burdwan. Since 2010, the Company has been a bellwether of excellence in the Indian real estate industry. It has become a trusted real estate and infrastructure company in India, as it prioritizes strong compliance, transparency, and ethical practices in its operations. The presence of highly qualified professionals in the management of the Company ensures that high standards are maintained in quality construction, timely delivery, and customer satisfaction.

As the credibility of the Company has been built by delivering on commitments without compromising on quality, more than 5000 happy families are occupying the residential estates of the Company. Such trust in the Company has been achieved via long-term business strategies, pioneering initiatives, significant

upfront investments for the future, all made possible through financial independence and meaningful diversifications.

The Company is all set to grow exponentially and be a prominent player in the real estate growth story of India. RDB Group strongly opines “GOING TOGETHER, GROWING TOGETHER” with its Customers, Shareholders, Associates and Team Members in order to create and accomplish the aspiration of being one of the largest real estate Company of India.

On the occasion of your Company's 17th Annual General Meeting, I would like to once again thank all of you - our valued Shareholders - for your continued support & faith in the Company.

As I have been informed that the required quorum is present and therefore, I declare this Meeting as properly convened, constituted and in order.

Now, let me introduce you to the Directors and Officers present through Video Conferencing.

1. Sri Pradeep Kumar Pugalia, Whole time Director
2. Smt. Neera Chakravarty, Women Director & Whole time Director
3. Sri Ravi Prakash Pincha, Independent Director
4. Sri Sharad Kumar Bachhawat, who is an Independent Director and also the Chairman of the Audit Committee; Nomination & Remuneration Committee; Stakeholders Relationship Committee and Corporate Social Responsibility Committee.
5. Sri Abhay Doshi, Independent Director
6. Sri. Ashok Kumar Jain, Independent Director
7. Sri Anil Kumar Apat, Chief Financial Officer
8. Sri Priyarup Mukherjee, Company Secretary and Compliance Officer

The representatives of the Statutory Auditors and Secretarial Auditors of the Company and the Scrutinizer have also joined this Meeting from their respective locations.

Before I speak to you about the performance of your company, let me briefly touch upon the current trends prevailing in the Company and the Real Estate Sector in which your Company is operating.

REAL ESTATE SECTOR AND ITS DEVELOPMENT

Real estate, the third largest sector in the country, is expected to account for over 13% of India's GDP by 2025 and reach a market size of \$1 trillion by 2030. The real estate sector continues to experience strong demand driven by key factors and its outlook remains positive, with sustained momentum expected due to factors such as urbanization, improved affordability, favorable consumer sentiments and increasing

aspirational needs. The real estate sector is witnessing a trend of consolidation which is primarily influenced by heightened consumer confidence in these brands, substantial improvements in their financial positions and their ability to deliver high-quality, secure, and sustainable ecosystems over the years. The government has also made great efforts to maintain and improve investor confidence in the Indian market. The reformative stance from the government is expected to continue and gain momentum over the next few years. Your Company is actively exploring growth opportunities in various markets to capitalize on the upswing in real estate. With our premium product offerings, design excellence, execution expertise and financial discipline, we are certain of both growth and profitability.

ECONOMIC SCENARIO

The Indian economy is growing faster than most major economies and its impressive growth is proof of its resilience to the ongoing volatility in the international ecosystem. Despite inflationary pressures, geopolitical tensions and rising interest rates, the real estate sector has maintained a cyclical upswing. With the youngest and highly educated population in the world, India possesses massive talent, which has become our biggest asset. We are steadily moving forward, aligning with all government policies for India marching ahead into the next decade. The country is undergoing a transformative phase, paving the way for it to become a US\$ 5 trillion economy in the coming years. As the country's one of the most experienced real estate companies, we are well placed to address India's urbanization and real estate needs and be a partner in India's growth story, and shall remain committed to creating a sustainable future.

FINANCIAL HIGHLIGHTS

I am happy to share that Financial Year 2022-2023 was a landmark year for RDB Realty & Infrastructure Limited, as it recorded its improved annual sales, earnings, and business development. This was achieved through improvement of productivity, reduction of costs and effective utilization of cash flows.

The Standalone Net Profit of the Company stood at Rs. 446.89 Lakhs for the year ended 31st March, 2023 against a net profit of Rs. 228.87 Lakhs in the previous year. Total Revenue stood at Rs. 11,261.81 Lakhs for the year ended 31st March, 2023 against Rs. 4,885.69 Lakhs for the year ended 31st March, 2022. The Company, as on date, has Eight Subsidiary Companies, Five Limited Liability Partnership as subsidiaries, Two Associate Companies and One Limited Liability Partnership as an Associate engaged into similar activities. Each one is a Profitable unit on its own. The consolidated net profit of the Company is Rs. 1708.01 Lakhs for the year ended 31st March, 2023 against a net profit of Rs. 538.02 Lakhs in the

previous year. Consolidated Revenue stood at Rs. 14,195.15 Lakhs for the year ended 31st March, 2023 against Rs. 7,237.56 Lakhs for the year ended 31st March, 2022.

CORPORATE GOVERNANCE

We believe businesses should be conducted in a fair and transparent manner and RDB's corporate governance framework ensures effective engagement with various stakeholders, which allows it to evolve with changing times. The framework oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders including regulators, employees, customers, vendors, investors, and society at large. The Company espouses professionalism among its Board of Directors, executives and employees in managing the Company, its subsidiaries and affiliates and respect for the laws and regulations of the country affecting its businesses. The Company also practices a philosophy of rational checks and balances and adopts a structured approach to its business operations.

MAJOR PROJECTS DURING THE FINANCIAL YEAR

During the financial year under review, the Company has commenced the execution of a Real Estate Residential & Commercial Project at Bhopal under **Bhopal Smart City Development Corporation Limited (BSCDCL)**, through a SPV formed for the purpose of this project, whereas the construction works of other projects at Bhopal namely, **Sadar Manzil (Heritage Property for Renovation and Maintenance)**, **construction & maintenance of entertainment zone on the top floor of already existing Multi Level Car Parking at Bhopal**, **Floating Restaurant over a lake & a piece of land at Bhopal which comes under the jurisdiction of District Archeological Tourism & Cultural Council, Bhopal** are under process through respective SPVs. The **City Centre Mall which the Company acquired at Raipur** last year is on the verge of completion.

FUTURE OUTLOOK

We believe that we are at the threshold of an exciting time ahead and our teams are geared up to capitalize on the emergent opportunities from our expansion activities. Hence, we are also strengthening our foothold in various markets so that we are always ready to further scale our operations and smoothly ride the next wave of growth. We are also actively looking at digitalization to enhance business prospects in terms of superior customer experiences, revenue and cost reduction opportunities as well as agile and efficient internal processes. Sustainability remains at the core of Group's business strategy. Your

Company has allocated substantial resources to increase adherence to environmental standards and pollution control measures and enhance Environment Health Safety levels. What we are looking at is the continuation of an exciting chapter in our growth odyssey with never-ending support of all the stakeholders and able guidance by our visionary promoters.

I would now request the Company Secretary to further continue with the proceedings of the meeting.

I am reading out the subject matter of the resolutions proposed to be transacted at this meeting:

ORDINARY BUSINESS:

Resolution No. 1

To receive, consider and adopt the Annual Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31st March, 2023 together with the Report of the Auditor and Directors thereon.

Resolution No. 2

To appoint a Director in place of Mr. Pradeep Kumar Pugalia (DIN: 00501351) who retires by rotation and being eligible, offers himself for re-appointment.

Resolution No. 3

To re-appoint M/s. LB Jha & Co., Chartered Accountants as Statutory Auditors of the Company for a term of 5 (five) years.

SPECIAL BUSINESS:

Resolution No. 4

To re-appoint Mr. Sharad Kumar Bachhawat (DIN: 05161130) as a Non-Executive Independent Director of the Company

Before we proceed with discussion on the Agenda items, let me inform you that as this AGM is being held through Video Conferencing and the Resolutions mentioned in the Notice convening this AGM have already been put to vote, there will be no proposing and seconding of Resolutions and no voting by show of hands.

Since all the resolutions have been introduced and discussed, I now invite the registered speaker shareholders to raise queries and give suggestions in respect of any of the items of business of the Notice. I request the members to restrict their comments with the business of the Annual General Meeting and relevant only to the Company and not to any other matter. Members are also requested to mention their name and introduce themselves before giving suggestions or raising questions. I would also appreciate if the shareholders can keep their deliberation brief and precise and limit the same to 3 minutes. Please avoid repeating the queries already asked by other fellow Members.

I will now request the Company Secretary to moderate the Question & Answer session and call out the names of people one by one who have registered themselves for putting forth their queries and suggestions.

Members who have not cast their vote through remote e-voting can cast their votes through their screens which also contain the e-voting services facility to vote **during AGM and till 15 minutes post conclusion of AGM**. The Board has appointed Ms. Prachi Todi, Practicing Company Secretary as Scrutinizer to scrutinize the e-voting process.

The consolidated results will be announced within 2 working days of the conclusion of the meeting. The result will be placed on the company's website along with the websites of NSDL and stock exchanges, BSE and CSE.

I thank all the members for attending and co-operating in conducting the meeting through video conferencing.

I thank all the Directors and members of the management team who have joined the meeting. I wish everyone the best of health and safety in the year ahead.

I hereby declare the proceedings as closed. Thank you very much and see you all next year.