

Chairman's Speech

Dear Shareholders

I heartily welcome you all and my colleagues on the dias at the 7th Annual General Meeting of your Company.

I have been informed that the required quorum is present hence I declare the 7th Annual General Meeting as properly convened, constituted and in order.

The Register of Director's shareholding is lying open at the meeting venue and shall remain open and accessible during the continuance of the meeting to any person having a right to attend the meeting.

The Board of Directors of your company is contented to recommended dividend @ 10% for the year under review.

In spite of volatile market in 2012-13 and our country recording the lowest GDP growth in decade, we reported a commendable performance as reflected in revenue from operations of Rs. 107.52 crores and EBIDTA of Rs. 17.10 crores, thereby sustaining our profitability and increasing our continued growth story.

The consolidated total income reached the scale of Rs. 121.91 crores while the consolidated profit after tax reached Rs. 9.76 crores.

I am pleased to inform you that the transfer formalities post merger of M/s Pincha Home Builders Pvt Ltd with the Company has been duly completed. Pursuant to allotment of shares to shareholders of M/s. Pincha Home Builders Pvt Ltd, the paid up capital of the Company has been increased to Rs. 17,28,34,000 (Rupees Seventeen Crore Twenty eight lacs and Thirty four thousand). Further, application for listing of these new shares has been already filed with BSE and CSE. The Company hopes to get the listing approval very soon.

The company's credibility for the EPC projects is worth mentioning, as the company is one of the few approved contractors of DG MAP Project with the assessed capacity of Rs. 51.26 crores. Today we stand with seven government projects in hand with assessed capacities of Rs. 320.08 crores across the different cities. Last year the company enjoyed Rs. 69.30 crores revenue from the EPC Projects, which is almost 65% of its total revenue. We are optimistic to achieve Rs. 100 crores in the financial year 2013-14 from this segment.

After venturing into tier-II and tier-III cities, the Company is now launching projects catering to the needs of younger section of the society covering 25-40 years having higher disposable income, resulting in an increase in average realization per square feet.

I would also like to draw your attention to our rental segment. In order to encash the rental boom, a portion of our commercial properties have been given on lease. We hope to earn revenue of Rs. 1.50 crore from this segment in the financial year 2013-14.

Taking the initiative of the company forward which has a PAN India presence, we have also ventured into Hyderabad and Jaipur by entering into joint venture with Legend Group and Unique Group respectively, thus expanding our horizons far and wide.

I would also like to convey my sincere gratitude towards the entire RDB team who have ceaselessly contributed to the growth of the organization. I am sure that they will continue to serve the organization with same dedication.

Finally, I am grateful to the Board of Directors for their invaluable insights, constant support and guidance at every stage as we strive to give shape to their vision. I would also like to thank every stakeholder for reposing faith in our company and acknowledge the responsibility that comes with it.