



RPIL/2022-23  
Dated: August 12, 2022

The Manager,  
BSE Limited  
Department of Corporate Services  
Floor 25, P.J. Towers, Dalal Street  
Mumbai - 400 001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**BSE Scrip Code: 526407**

**Sub: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

**Un-audited Financial Results for the quarter ended June 30, 2022**

**Ref: Outcomes of Board Meeting**

Dear Sir/ Madam,

This is in continuation to our earlier intimation dated August 03, 2022 with respect to the meeting of the Board of Directors of the Company scheduled on August 12, 2022.

Pursuant to the Regulation 33 and 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ('SEBI Listing Regulations') and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, it is hereby informed that the Board of Directors of the Company in their meeting held today i.e., August 12, 2022, has inter alia:

Considered and approved the Un-audited Standalone & Consolidated Financial Results along with Segment-wise Revenue Results of the Company for the quarter ended June 30, 2022. Further, the Statutory Auditors of the Company have carried out the Limited Review of the above results and the Limited Review Report is attached for your records.

Secondly, reference to the BSE recommendation, the Consolidated Cash Flow Statement for the year ended March 31, 2022 was duly submitted to the BSE and pursuant to the same the Board of Directors have considered the matter regarding the imposition of Fine by BSE to the Company and advised to submit the same to BSE and ensure the proper compliances to be done for the same. Further, it should be noted that there was no change in any financials submitted for the year ended March 31, 2022 except including the Consolidate Cash Flow Statement along with it.

The Board Meeting commenced at 04:00 PM and concluded at 06:16 PM.

The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company [www.riteshindustries.us](http://www.riteshindustries.us)

Kindly acknowledge receipt.

Thanking You,

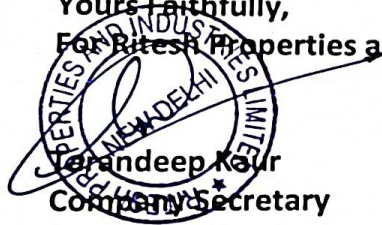
Yours Faithfully,

For Ritesh Properties and Industries Limited

Prandeep Kaur

Company Secretary

Encl: As Above



# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :  
GF- 8 & 9, HANS BHAWAN  
1, BAHADUR SHAH ZAFAR MARG,  
NEW DELHI-110 002

Tel. : 23370091, 23378795  
23370892, 23378794  
Web. : www.kjco.net  
E-mail: delhi@kjco.net

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,  
The Board of Directors,  
Ritesh Properties and Industries Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the "Statement") of Ritesh Properties and Industries Limited ("the Company") for the quarter ended June 30, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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.



3. Based on our review conducted and procedures performed as above, 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
  
4. The Statement includes the Results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full previous financial year ended March 31, 2022 and the year to date unaudited figures up to the third quarter ended December 31, 2021 which were subjected to review by us.

For KHANDELWAL JAIN & CO.  
Chartered Accountants  
Firm Registration No. 105049W

*Manish Kumar Singhal*

Manish Kumar Singhal  
(Partner)  
M. No. 502570  
UDIN: 22502570AOXFAR4031



Place: New Delhi  
Dated: August 12, 2022

# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :  
GF- 8 & 9, HANS BHAWAN  
1, BAHADUR SHAH ZAFAR MARG,  
NEW DELHI-110 002

Tel. : 23370091, 23378795  
23370892, 23378794  
Web. : www.kjco.net  
E-mail: delhi@kjco.net

## INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,  
The Board of Directors,  
Ritesh Properties and Industries Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Ritesh Properties and Industries Limited ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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.



HEAD OFFICE : 6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI- 400 020  
Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050  
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI- 400 020  
Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

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.

3. This Statement includes the results of the following entities
- Finton Homes (Partnership Firm)

4. We did not review the interim financial results and other financial information in respect of subsidiary included in the consolidated unaudited financial results, whose interim financial results/financial information before consolidation adjustments, reflect total revenues of Rs. 1767.36 lakhs, total net profit after tax of Rs. 702.40 lakhs and total comprehensive Income/(loss) of 702.40 lakhs for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors whose report have been furnished to us by the Management and Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.

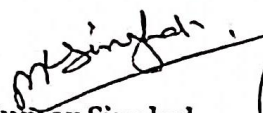
Our opinion is not modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 2 above, and based on the consideration of review reports of other auditors referred to in paragraph 4 above 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the Results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full previous financial year ended March 31, 2022 and the year to date unaudited figures upto the third quarter ended December 31, 2021 which were subjected to review by us.



7. We draw attention that we have not reviewed the comparative consolidated figures for the quarter ended June 30, 2021 and accordingly, we do not express any conclusion on the results in the consolidated statement for the quarter ended June 30, 2021. As set out in note no. 2 to the Statement, these figures have been furnished by the Management. Our conclusion is not qualified in respect of these matters.

For **KHANDELWAL JAIN & CO.**  
Chartered Accountants  
Firm Registration No. 105049W

  
**Manish Kumar Singhal**  
(Partner)  
M. No. 502570  
UDIN: 22502570AOXFWT6645



Place: New Delhi  
Dated: August 12, 2022

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022**

(Rupees in lacs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended 30.06.2022	Quarter ended 31.03.2022	Quarter ended 30.06.2021	Year ended 31.03.2022	Quarter ended 30.06.2022	Quarter ended 31.03.2022	Quarter ended 30.06.2021	Year ended 31.03.2022
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations</b>								
I Revenue From operations	1,111.82	2,897.53	4,638.48	13,617.47	2,429.20	4,095.90	5,799.88	18,510.12
II Other Income	41.61	98.79	840.42	1,240.08	103.85	213.78	842.59	1,425.11
III <b>Total Income</b>	<b>1,153.43</b>	<b>2,996.32</b>	<b>5,478.90</b>	<b>14,857.55</b>	<b>2,533.05</b>	<b>4,309.68</b>	<b>6,642.47</b>	<b>19,935.23</b>
<b>IV Expenses</b>								
Cost of Material Consumed	-	-	-	-	919.96	1,407.05	1,297.97	5,408.22
Purchases of Stock-in-Trade	1,356.30	1,508.18	4,792.75	11,379.09	1,356.30	1,508.18	4,792.75	11,379.09
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	604.72	666.14	683.76	92.01	-443.49	151.55	-1,118.41	2,188.39
Employee benefits expense	71.62	70.21	62.17	259.70	77.47	82.12	71.27	297.02
Finance costs	18.42	31.22	25.68	106.04	19.13	31.92	26.89	110.48
Depreciation and amortization expenses	10.05	10.06	12.58	46.58	11.51	12.11	14.50	54.81
Other expenses	143.11	128.03	92.16	475.44	205.47	259.24	189.00	864.79
IV <b>Total expenses (IV)</b>	<b>994.78</b>	<b>2,413.84</b>	<b>4,301.58</b>	<b>12,358.86</b>	<b>2,146.35</b>	<b>3,452.18</b>	<b>5,273.97</b>	<b>15,925.82</b>
V Profit/(loss) before exceptional items & extraordinary items and tax (III-IV)	158.65	582.48	1,177.32	2,498.69	386.70	857.50	1,368.50	4,009.42
Exceptional Items	-	-	-	-	-	-	-	-
VI <b>Profit/ (loss) before extraordinary items and tax</b>	<b>158.65</b>	<b>582.48</b>	<b>1,177.32</b>	<b>2,498.69</b>	<b>386.70</b>	<b>857.50</b>	<b>1,368.50</b>	<b>4,009.42</b>
Extraordinary items	-	-	-	-	-	-	-	-
VII <b>Profit/ (loss) before tax</b>	<b>158.65</b>	<b>582.48</b>	<b>1,177.32</b>	<b>2,498.69</b>	<b>386.70</b>	<b>857.50</b>	<b>1,368.50</b>	<b>4,009.42</b>
VIII <b>Tax expense:</b>								
(1) Current tax	0.38	3.08	171.63	121.85	0.38	3.08	171.63	121.85
(2) Deferred tax	30.60	0.33	2.18	2.26	117.21	-159.88	2.18	-162.45
(3) Income Tax Paid (Earlier Year)	-	-	-	-	-	-	-	-
VIII <b>Total tax expenses</b>	<b>30.22</b>	<b>3.41</b>	<b>169.45</b>	<b>2,379.10</b>	<b>116.83</b>	<b>156.78</b>	<b>169.45</b>	<b>40.59</b>
Net movement in regulatory deferral account balances related to profit/loss and the related deferred tax movement	-	-	-	-	-	-	-	-
IX <b>Profit/ (Loss) for the period from continuing operations</b>	<b>188.87</b>	<b>579.08</b>	<b>1,007.87</b>	<b>2,379.10</b>	<b>503.53</b>	<b>1,014.28</b>	<b>1,199.05</b>	<b>4,050.01</b>
X Profit/(loss) from discontinued operations before tax	-	-	-	-	-	-	-	-
XI Tax expenses of discontinued operations	-	-	-	-	-	-	-	-
XII <b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	-	-
XIII <b>Profit/(loss) for the period (IX+XII)</b>	<b>188.87</b>	<b>579.08</b>	<b>1,007.87</b>	<b>2,379.10</b>	<b>503.53</b>	<b>1,014.28</b>	<b>1,199.05</b>	<b>4,050.01</b>
Other Comprehensive Income								3.83
XIV <b>A. (i) Items that will not be reclassified to profit or loss</b>								
Remeasurement of the defined benefit plans	1.25	0.30	0.22	0.30	1.25	0.30	0.22	0.30
Tax on above item	0.31	0.08	0.08	0.08	0.31	0.08	0.06	0.08
Equity instruments through OCI	1.50	1.13	1.26	4.62	1.50	1.13	1.26	4.62
Tax on above item	0.38	0.27	0.32	1.16	0.38	0.27	0.32	1.16
<b>B. (i) Items that will be reclassified to profit or loss</b>								
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	<b>0.44</b>	<b>1.24</b>	<b>1.10</b>	<b>3.84</b>	<b>0.44</b>	<b>1.24</b>	<b>1.10</b>	<b>3.84</b>
<b>Total Comprehensive Income for the period</b>	<b>189.30</b>	<b>580.31</b>	<b>1,008.97</b>	<b>2,382.94</b>	<b>503.97</b>	<b>1,015.51</b>	<b>1,200.16</b>	<b>4,053.84</b>
Profit attributable to								
Parent	-	-	-	-	188.87	579.08	1,007.87	2,379.10
Non Controlling Interest	-	-	-	-	314.67	435.20	191.18	1,670.91
Other Comprehensive Income attributable to								
Parent	-	-	-	-	0.44	1.24	1.10	3.84
Non Controlling Interest	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income attributable to Parent</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>189.30</b>	<b>580.31</b>	<b>1,008.97</b>	<b>2,382.94</b>
<b>Non Controlling Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>314.67</b>	<b>435.20</b>	<b>191.18</b>	<b>1,670.91</b>
XV <b>Details of equity share capital</b>								
Paid-up equity share capital	2,572.94	2,444.29	1,159.10	1,159.10	2,572.94	2,444.29	1,159.10	2,444.29
Face Value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Reserves excluding revaluation reserve	-	-	3,072.95	5,991.06	-	-	-	8,597.78
XVI <b>Earnings per equity share (for continuing operation):</b>								
(1) Basic	0.76	2.33	0.09	15.18	0.76	2.33	0.09	15.18
(2) Diluted	0.72	2.22	0.09	13.08	0.72	2.22	0.09	13.08
XVII <b>Earnings per equity share (for discontinued operation):</b>								
(1) Basic	-	-	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-	-	-
XVIII <b>Earning per equity share (for discontinued &amp; continuing operation)</b>								
(1) Basic	0.76	2.33	0.09	15.18	0.76	2.33	0.09	15.18
(2) Diluted	0.72	2.22	0.09	13.08	0.72	2.22	0.09	13.08

Place : Gurgaon  
 Date : 12th August, 2022

**RITESH PROPERTIES AND INDUSTRIES LIMITED**  
 NEW DELHI

For RITESH PROPERTIES AND INDUSTRIES LIMITED  
 Anoop Arora  
 Chairman-Cum-Managing Director  
 DIN : 007778  
 Hampton Court Business Park,  
 NH-95, DNH-CHD Road,  
 Ludhiana- 141123



# RITESH PROPERTIES AND INDUSTRIES LIMITED

Regd. Office: 11/5B, PUSA Road, New Delhi-110060  
 CIN: L74899DL1987PLC027050, Website :- www.riteshindustries.us  
 E-mail: riteshlimited8@gmail.com, Contact Numbers :- +91-9212359076

## SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2022

S.No	PARTICULARS	Standalone				Consolidated				(Rs. In lacs)
		Quarter ended 30.06.2022	Quarter ended 31.03.2022	Quarter ended 30.06.2021	Year ended 31.03.2022	Quarter ended 30.06.2022	Quarter ended 31.03.2022	Quarter ended 30.06.2021	Year ended 31.03.2022	
1	<b>Segment Revenue</b>									
	(net sale/income from each segment should be disclosed under this head)									
	(a) Segment- A Real Es									
	(b) Segment- B Text	446.18	551.73	254.06	2,264.07	1,763.56	1,750.09	1,415.46	7,156.72	
	(c) Segment- C Inves	-	29.43	-	29.43	-	29.43	-	29.43	
	Add - Unallocated	659.95	2,316.38	4,024.42	10,952.83	659.95	2,316.38	4,024.42	10,952.83	
	<b>Total</b>	<b>1,106.14</b>	<b>2,897.54</b>	<b>4,278.48</b>	<b>13,248.33</b>	<b>2,423.52</b>	<b>4,095.90</b>	<b>5,439.88</b>	<b>18,138.98</b>	
	Less: Inter Segment Revenue	5.68	-	360.00	371.15	5.68	-	360.00	371.15	
	<b>Net sales/Income from Operations</b>	<b>1,111.82</b>	<b>2,897.54</b>	<b>4,638.48</b>	<b>13,617.48</b>	<b>2,429.20</b>	<b>4,095.90</b>	<b>5,799.88</b>	<b>18,510.13</b>	
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#</b>									
	(a) Segment- A	446.18	227.28	471.52	1,699.49	682.38	1,120.74	919.20	3,464.31	
	(b) Segment- B	-	10.82	-	10.82	-	-	-	10.82	
	(c) Segment- C	-	91.62	29.57	86.56	91.62	91.62	91.62	86.56	
	<b>Total Segment Results</b>	<b>354.56</b>	<b>380.79</b>	<b>501.09</b>	<b>1,775.23</b>	<b>590.75</b>	<b>1,029.12</b>	<b>827.57</b>	<b>3,540.05</b>	
	Less: i) Finance Cost	18.42	31.22	25.68	106.04	19.13	31.92	26.89	110.48	
	ii) Other Un-allocable Expenditure net off	224.79	208.30	166.91	781.72	294.45	353.48	274.78	1,216.41	
	iii) unallocable income	47.29	441.22	868.81	1,611.23	109.53	213.78	842.59	1,796.26	
	<b>Total profit before tax</b>	<b>158.65</b>	<b>582.49</b>	<b>1,177.32</b>	<b>2,498.70</b>	<b>386.70</b>	<b>857.50</b>	<b>1,368.50</b>	<b>4,009.42</b>	
3	<b>Capital Employed</b>									
	(Segment assets - Segment Liabilities)									
	<b>Segment Assets</b>									
	(a) Segment- A	5,909.78	9,041.90	5,219.12	9,041.90	11,503.26	17,806.86	13,567.28	17,806.86	
	(b) Segment- B	7.76	31.77	89.27	31.77	7.76	31.77	89.27	31.77	
	(c) Segment- C	7,415.23	3,598.07	6,360.20	3,598.07	7,415.23	1,115.17	6,360.20	1,115.17	
	<b>Total Segment Assets</b>	<b>13,332.77</b>	<b>12,671.74</b>	<b>11,668.59</b>	<b>12,671.74</b>	<b>18,926.25</b>	<b>18,953.80</b>	<b>20,016.75</b>	<b>18,953.80</b>	
	Un-allocable Assets	-	-	-	-	-	-	-	-	
	<b>Net Segment Assets</b>	<b>13,332.77</b>	<b>12,671.74</b>	<b>11,668.59</b>	<b>12,671.74</b>	<b>18,926.25</b>	<b>18,953.80</b>	<b>20,016.75</b>	<b>18,953.80</b>	
	<b>Segment Liabilities</b>									
	(a) Segment- A	1,806.44	1,629.17	2,293.23	1,629.17	2,532.70	3,360.60	3,983.62	3,360.60	
	(b) Segment- B	-	-	30.90	-	-	-	30.90	-	
	(c) Segment- C	-	-	-	-	-	-	-	-	
	<b>Total Segment Liabilities</b>	<b>1,806.44</b>	<b>1,629.17</b>	<b>2,324.13</b>	<b>1,629.17</b>	<b>2,532.70</b>	<b>3,360.60</b>	<b>4,014.52</b>	<b>3,360.60</b>	
	Un-allocable Liabilities	-	-	-	-	-	-	-	-	
	<b>Net Segment Liabilities</b>	<b>1,806.44</b>	<b>1,629.17</b>	<b>2,324.13</b>	<b>1,629.17</b>	<b>2,532.70</b>	<b>3,360.60</b>	<b>4,014.52</b>	<b>3,360.60</b>	
	<b>Notes</b>									
i	The company deals in three segments i.e. Real Estate Business, Textile Division and Investment Division									
ii	Above Unaudited results have been reviewed by the Audit Committee and were considered and approved by the Board of Directors at their meeting held on 12th August, 2022									

Segment A- Real Estate Division  
 Segment B- Textile Division  
 Segment C- Investment Division

Place : Gurgaon  
 Date : 12th August, 2022



Ritesh Properties & Industries Limited

(Sandeep Arora)  
 Chairman Cum- Managing Director  
 DIN: 00077748

## Notes to Standalone and Consolidated Financial Results

- 1) These Audited Standalone and Consolidated Quarterly results of the Company have been prepared with the recognition and measurement of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2) The above Audited Standalone and Consolidated Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on August 12, 2022. The limited review of these financial results for the quarter ended June 30, 2022 has been carried out by the Statutory Auditors, as required under Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (LODR) Regulation, 2015.

The Ind AS compliant corresponding consolidated figures for the quarter ended June, 2021 have not been subjected to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with Ind AS.

- 3) The figures for the quarter ended 31st March 2022 are the balancing figure between audited figures in respect of full financial year and the limited reviewed published year to date figures up to the third quarter of the financial year ended 31st March 2022.
- 4) Issue and allotment of 12,86,469 (Twelve Lakh Eighty-Six Thousand Four Hundred Sixty-Nine) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each to Findoc Finvest Private Limited, a promoter/ promoter group company, ("Findoc") pursuant to conversion of Optionally Fully Convertible Debentures ("OFCDs") which as results, the total share capital of the Company shall be increased from its existing equity share capital of 2,44,42,915 (Two Crore Forty Four Lakh Forty Two Thousand Nine Hundred Fifteen) equity shares to 2,57,29,384 (Two Crore Fifty Seven Lakh Twenty Nine Thousand Three Hundred Eighty Four) equity shares. The process for obtaining listing approval from BSE is already in process.
- 5) The Board of Director of the Company in their meeting held on June 16, 2022, approved the sub-division of equity share having face value of Rs. 10 /- each fully paid up into equity shares having face value of Rs. 1/- each fully paid up at the record date to be determined as authorized by the Board of Directors, subsequent to the approval of shareholders through Postal Ballot (e-voting process). The Postal Ballot Evoting is already commenced for the Shareholder approval.
- 6) Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within three operating segments, namely:
  - (a) Real Estate Division
  - (b) Textile Division
  - (c) Investment Division
- 7) The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories,

receivable, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available up to the date of approval of these standalone financial results .The Company is continuously monitoring for any material changes in future economic conditions.

- 8) The Board of Directors in their meeting held on July 29, 2022 approve the submission of Consolidated Cash Flow Statement for the year ended March 31, 2022, for the Company pursuant to BSE instructions for the same. Further, it should be noted that there is no change in Financial Results as submitted earlier to exchange on May 30, 2022.
- 9) The Company has not discontinued any of its operations during the period under review.
- 10) The figures of the corresponding previous periods / year have been regrouped / reclassified, wherever necessary.

