



RPIL/2022-23
Dated: May 30, 2023

The Manager,
BSE Limited
Department of Corporate Services
Floor 25, P.J. Towers, Dalal Street
Mumbai - 400 001
Email: 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”).

Consolidated and Standalone Audited Financial Results for the quarter / year ended March 31, 2023

Ref: Outcomes of Board Meeting

Dear Sir/ Madam,

This is in continuation to our earlier intimation dated May 22, 2023 with respect to the meeting of the Board of Directors of the Company scheduled on May 30, 2023.

1) Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the following:

- Annual Standalone & Consolidated Audited Financial Results along with Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed of the Company for the quarter and year ended March 31, 2023, Statement of Assets and Liabilities as at March 31, 2023 and Cash Flow Statement for the year ended March 31, 2023, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held today.
- The Audit Report with unmodified opinion(s) in respect of both the above-mentioned Standalone & Consolidated Financial Results, as submitted by the Auditors of the Company.
- Declaration duly certified by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion.

2) Intimation for change in registered office address within local limits of the Company from 11/5B, First Floor, Pusa Road, New Delhi 110060 to “205, Second Floor, Kirti Mahal, Rajendra Place, New Delhi 110008, India.

The Board Meeting commenced at 04:00 PM and concluded at 09:25 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

Kindly take the above information on record.

**Thanking You,
Yours Faithfully,
For Ritesh Properties and Industries Limited**

**Tarandeep Kaur
Company Secretary**

Encl: As Above

REGD. OFF. : Ritesh Properties and Industries Limited - 11/5B, 1st Floor, Param Tower, Pusa Road, New Delhi - 110005 - Mob : +91-9212359076
Email : info@riteshindustries.us - CIN : L74899DL1987PLC027050

HEAD OFF. : Hampton Court Business Park - NH-95, Ldh-Chd Road, Ludhiana - 141123 (PB) - Tel : +91-8729000684/686
Email : info@riteshindustries.us - www.riteshindustries.us

ADMIN OFF. : Plot No.- 312 Udyog Vihar, Phase IV, Gurgaon - 122015 (HR). PH: (0124) 4111582, 4369560, 4488945.

AUDITED BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	(Rupees in lacs)		(Rupees in lacs)	
	Figures as at 31.03.2023	Figures as at 31.03.2022	Figures as at 31.03.2023	Figures as at 31.03.2022
	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	Audited	Audited	Audited	Audited
ASSETS				
Non-current Assets				
Property, Plant and Equipment	377.28	369.69	392.05	386.14
Capital Work in Progress	-	-	-	-
Investment Property	-	-	-	-
Goodwill	-	-	-	-
Other Intangible Assets	-	-	-	-
Intangible assets under development	-	-	-	-
Biological Assets Other than bearer plants	-	-	-	-
Non-current Financial Assets				
i) Non-current Investments	5,444.77	6,330.57	1,108.05	1,108.95
ii) Trade receivables, Non-current	-	-	-	-
iii) Loans, Non-current	-	-	-	-
iv) Others Non-current financial assets	57.72	27.64	57.72	27.64
Deferred Tax assets (net)	241.19	10.09	521.60	170.28
Other non-current assets	-	-	-	-
Total non-current assets	6,120.96	6,737.98	2,079.42	1,693.01
Current assets				
Inventories	5,047.17	838.91	11,732.37	6,332.81
Current Financial Asset				
Current Investments	4.86	6.22	4.86	6.22
Trade Receivables, current	320.79	1,722.36	3,504.60	6,221.36
Cash and Cash equivalents	111.33	26.63	488.06	599.63
Bank balances other than (iii) above	-	-	-	-
Loans, current	1,266.29	1,682.20	1,263.79	1,682.20
Others current financial assets	529.06	1,232.00	529.06	-
Current Tax Assets (Net)	45.89	40.94	45.93	96.66
Other Current Assets	643.18	383.99	1,388.79	2,321.92
Total Current Assets	7,968.58	5,933.26	18,957.46	17,260.79
Non-Current Assets Classified as held for sale	-	-	-	-
Regulatory deferral account debit balances and related deferred tax assets	-	-	-	-
Total Assets	14,089.54	12,671.24	21,036.88	18,953.80
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	2,742.08	2,444.29	2,742.08	2,444.29
Other Equity	8,914.32	8,597.78	8,914.32	8,597.78
Total equity attributable to owners of parent	11,656.39	11,042.07	11,656.39	11,042.07
Non Controlling Interest	-	-	5,136.24	4,551.13
Total equity	11,656.39	11,042.07	16,792.63	15,593.20
Liabilities				
Non Current Liabilities				
Non Current Financial Liabilities				
Borrowings, non-current	64.22	740.03	64.22	740.03
Trade Payables, non-current	-	-	-	-
Other non-current financial Liabilities	125.02	89.44	125.02	89.44
Total non-current financial liabilities	189.24	829.47	189.24	829.47
Provisions, non current	16.89	14.29	20.73	16.91
Deferred tax Liabilities (Net)	-	-	-	-
Other non-current Liabilities	-	-	-	-
Total non-current liabilities	206.13	843.76	209.97	846.38
Current Liabilities				
Current Financial Liabilities				
Borrowings, current	943.02	394.22	943.02	394.22
Trade Payables, current	-	-	-	-
a) Total outstanding dues of micro and small enterprises	-	-	-	-
b) Total outstanding dues of creditors other than micro and small enterprises.	884.10	39.80	2,002.57	141.59
Other current financial Liabilities	102.74	97.48	672.09	873.14
Current Tax Liabilities (Net)	-	123.01	-	123.01
Other current Liabilities	256.03	76.25	257.00	927.60
Provisions, current	41.13	54.65	159.60	54.66
Deferred government grants, current	-	-	-	-
Total current liabilities	2,227.01	785.41	4,034.28	2,514.22
Liabilities directly associated with assets in disposal group classified as held for sale	-	-	-	-
Regulatory deferral account credit balances and related deferred tax liability	-	-	-	-
Total Liabilities	2,433.14	1,629.17	4,244.25	3,360.60
Total Equity and Liabilities	14,089.54	12,671.24	21,036.88	18,953.80

Place : New Delhi
Date : 30.05.2023

FOR : RITESH PROPERTIES & INDUSTRIES LIMITED

(Sanjeev Arora)
Chairman-Cum-Managing Director
DIN : 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road,
Ludhiana - 141123

RITESH PROPERTIES AND INDUSTRIES LIMITED
CIN: L74899DL1987PLC027050
Standalone Statement of Cash Flow for the period ended 31st March '2023

(Amount in ₹ Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	For the period ended 31st March, 2023	For the period ended 31st March, 2022	For the period ended 31st March, 2023	For the period ended 31st March, 2022
Cash Flow from Operating Activities				
Net profit / (loss) before tax	(243.72)	2,498.69	221.07	4,009.42
Adjustment for :				
Depreciation and Amortisation	49.32	46.58	55.86	54.61
Finance Cost	49.63	106.65	50.89	110.48
Balances Written Off	342.71		339.15	
Interest Income and Dividend	(31.38)	(35.16)	(194.30)	(159.53)
Loss / (Profit) on Sale of PPE	(4.26)	76.82	(4.26)	76.82
Operating cash flow before changes in working capital	162.29	2,693.58	468.41	4,091.79
Changes in Working Capital:				
Trade Receivables & Other Current Assets	1,183.87	(902.06)	2,532.11	(2,763.98)
Inventories	(4,208.26)	5.49	(5,399.57)	(2,274.91)
Trade Payables & Other Current Liabilities	899.97	(2,124.42)	(1,885.48)	(976.26)
Net cash generated from operations before tax	-1,962.14	143.68	-1,417.08	-1,923.36
Taxation	36.26		36.26	121.93
Net Cash from/(used) in Operating Activities (A)	-1,998.40	20.68	-1,453.34	-2,045.28
Cash Flow from Investing Activities				
Sale/(Purchase) of Investments	885.80	-1303.74	0.90	838.48
(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3 months)	699.25	-5.66	699.25	(5.66)
Purchase/Sale of Property, Plant and equipment	(52.65)	-14.14	(57.51)	(16.24)
Interest/Dividend Received (net)	17.69	35.16	167.42	159.52
Net Cash used in Investing Activities (B)	1,550.10	-1,288.36	810.06	976.10
Cash Flow from Financing Activities				
Share Issued		355.31	-	595.31
Proceeds/(Repayment) of Term Loan	556.00	673.80	556.00	662.61
Equity Component of Debenture		77.13	-	77.13
Finance Cost	(23.01)	(106.65)	(24.27)	(110.48)
Net Cash generated from Financing Activities (C)	532.99	999.61	531.73	1,224.58
Net Increase/(Decrease) in Cash & Cash Equivalents	84.69	(268.07)	(111.55)	155.40
Add: Cash & Cash Equivalents as at beginning of the Year	26.64	294.71	599.63	444.23
Cash & Cash Equivalents as at the end of the Year (note)	111.33	26.64	488.07	599.63

Notes:

- The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- Figures in brackets represents cash outflows.
- Components of cash and cash equivalents :-

Particulars	As at		As at	
	31st March, 2023	31st March, 2022	31st March, 2023	31st March, 2022
Cash on hand	49.07	23.60	50.31	23.60
Balances with scheduled Banks				
- In Current Accounts	62.26	3.03	437.74	576.03
- In Fixed Deposits 0-3 months		-		
Cash & Cash Equivalents	111.33	26.64	488.07	599.63

For Ritesh Properties & Industries Limited

Place : Gurugram
Date : 30-05-2023

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

	Parent	-	-	-	-	0.10	0.60	1.24	1.40	3.84
	Non Controlling Interest	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income attributable to									
	Parent	-	-	-	-	(612.18)	163.06	580.31	(52.73)	2382.94
	Non Controlling Interest	-	-	-	-	(390.31)	264.46	435.20	309.31	1670.91
XVI	Details of Equity Share Capital									
	Paid up Equity Sh. Capital	2,742.08	2,742.08	2,444.29	2,742.08	2,444.29	2,742.08	2,742.08	2,742.08	2444.29
	Face Value of Eq. Sh. Capital	1	1	1	1	1	1	1	1	1
	Details of Debt Securities									
	Reserves excluding revaluation reserve	-	-	-	-	8,800.01	-	-	-	8800.01
XVII	Earnings per equity share (for continuing operation):									
	(1) Basic	-0.22	0.05	0.24	-0.02	1.52	(0.37)	0.02	0.23	0.09
	(2) Diluted	-0.22	0.05	0.22	-0.02	1.31	(0.37)	0.02	0.22	0.09
XVIII	Earnings per equity share (for discontinued operation):									
	(1) Basic	-	-	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-	-	-
XIX	Earning per equity share (for discontinued & continuing operation)									
	(1)Basic	(0.22)	0.05	0.24	(0.02)	1.52	0.02	0.23	0.09	1.52
	(2) Diluted	(0.22)	0.05	0.22	(0.02)	1.31	0.02	0.22	0.09	1.31

Place : Gurugram
Date : 30.05.2023

For Ritesh Properties & Industries Limited

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

RITESH PROPERTIES AND INDUSTRIES LIMITED

Regd. Office: 11/5B, PUSA Road, New Delhi-110060

CIN: L74899DL1987PLC027050 , Website :- www.riteshindustries.us

E-mail: ludhiana@catalinabay.com , Contact Numbers :- 0124-451063/64

SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31.03.2023

(Rs. In lacs)

S.No	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	Segment Revenue										
	(net sale/income from each segment should be disclosed under this head)										
	(a.) Segment- A	(90.49)	346.56	551.73	927.47	2,264.07	420.05	1,080.64	1,750.09	4,306.41	7,156.72
	(b.) Segment- B	-	-	29.43	-	29.43	-	-	29.43	-	29.43
	(c.) Segment- C	994.93	558.48	2,316.38	2,909.13	10,952.83	994.93	558.48	2,316.38	2,909.13	10,952.83
	Total	904.44	905.04	2,897.53	3,842.60	13,246.32	1,414.98	1,639.12	4,095.90	7,215.54	18,138.98
	Add:- Unallocated	-	-	-	5.68	371.15	-	-	-	5.68	371.15
	Total	904.44	905.04	2,897.53	3,842.28	13,617.46	1,414.98	1,639.12	4,095.90	7,221.22	18,510.12
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
	Net sales/Income from Operations	904.44	905.04	2,897.53	3,842.28	13,617.46	1,414.98	1,639.12	4,095.90	7,221.22	18,510.12
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#										
	(a.) Segment- A	(90.49)	299.64	227.28	880.55	1,699.49	(223.97)	520.81	1,120.74	1,448.90	3,464.31
	(b.) Segment- B	-	-	(10.82)	-	(10.82)	-	-	-	-	(10.82)
	(c.) Segment- C	(114.56)	92.54	164.33	(37.46)	86.56	(114.56)	(458.30)	(91.62)	(37.46)	86.56
	Total	(205.05)	392.18	380.78	843.09	1,775.22	(338.53)	62.51	1,029.12	1,411.44	3,540.05
	Less: i) Finance Cost	13.08	4.20	31.22	49.63	106.04	13.10	4.48	31.92	50.89	110.48
	ii) Other Un-allocable Expenditure net off	603.74	206.30	208.30	1,240.42	781.72	693.03	260.15	353.48	1,518.60	1,216.41
	(iii) Un-allocable income	29.64	7.20	441.22	197.56	1,611.23	72.86	54.97	213.78	379.11	1,796.26
	Total profit before tax	(792.22)	188.87	582.48	(249.40)	2,498.69	(971.80)	(147.14)	857.50	221.06	4,009.42
3	Capital Employed	11,656.40	11,920.68	11,042.35	11,656.40	11,042.57	16,792.63	17,054.75	15,593.20	16,792.63	15,593.20
	(Segment assets – Segment Liabilities)										
	Segment Asset										
	(a.) Segment- A	8,324.97	8,627.19	9,041.90	8,324.97	9,041.90	15,272.31	15,453.79	17,806.86	15,272.31	17,806.86
	(b.) Segment- B	-	-	31.77	-	31.77	-	-	31.77	-	31.77
	(c.) Segment- C	5,764.57	5,764.98	3,598.07	5,764.57	3,598.07	5,764.57	5,764.98	1,115.17	5,764.57	1,115.17
	Total Segment Asset	14,089.54	14,392.17	12,671.74	14,089.54	12,671.74	21,036.88	21,218.77	18,953.80	21,036.88	18,953.80
	Unallocable Assests	-	-	-	-	-	-	-	-	-	-
	Net Segment Assests	14,089.54	14,392.17	12,671.74	14,089.54	12,671.74	21,036.88	21,218.77	18,953.80	21,036.88	18,953.80
	Segment Liabilities										
	(a.) Segment- A	2,433.14	2,471.49	1,629.39	2,433.14	1,629.17	4,244.25	4,164.02	3,360.60	4,244.25	3,360.60
	(b.) Segment- B	-	-	-	-	-	-	-	-	-	-
	(c.) Segment- C	-	-	-	-	-	-	-	-	-	-
	Total Segment Liabilities	2,433.14	2,471.49	1,629.39	2,433.14	1,629.17	4,244.25	4,164.02	3,360.60	4,244.25	3,360.60
	Unallocable Liabilities	-	-	-	-	-	-	-	-	-	-
	Net Segment Liabilities	2,433.14	2,471.49	1,629.39	2,433.14	1,629.17	4,244.25	4,164.02	3,360.60	4,244.25	3,360.60
	Notes :										
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										

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

For Ritesh Properties & Industries Limited

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

Place : Gurugram
Date : 30-05-2023

RITESH PROPERTIES & INDUSTRIES LIMITED
Additional Disclosure as per Regulation 52(4) of (SEBI LODR) Regulation 2015 for the Quarter and Year ended 31.03.2023

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended		Year Ended			Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Ratios										
1 Debt Service Coverage Ratio	(40.39)	17.56	2.32	(0.20)	6.59	(47.33)	49.20	3.35	0.46	10.49
2 Interest Service Coverage Ratio	(3.91)	14.71	19.66	(59.52)	26.52	(69.71)	91.07	27.86	5.48	5.34
3 Debt Equity Ratio	0.09	0.02	0.10	0.09	0.10	0.06	0.02	0.10	0.06	0.10
4 Current Ratio	3.58	10.52	7.55	3.58	7.55	4.70	10.73	6.87	4.70	6.87
5 Long term Debt to Working Capital Ratio	0.01	0.01	0.14	0.01	0.14	0.00	0.005	0.05	0.00	0.05
6 Current Liability Ratio	0.92	0.71	0.48	0.92	0.48	0.95	0.87	0.75	0.95	0.75
7 Debtors Turnover Ratio	0.89	5.47	9.33	3.76	9.33	1.48	0.35	5.95	1.48	5.95
8 Inventory Turnover Ratio	0.38	1.15	13.63	1.02	13.63	0.76	0.59	4.61	0.76	4.61
9 Operating Ratio (%)	(20.26)	59.39	21.18	(5.05)	19.13	(86.03)	24.90	21.72	3.77	22.26
10 Net Profit Ratio (%)	(67.64)	17.45	20.03	(1.37)	17.00	(67.64)	24.66	24.76	3.55	21.88

Place : Gurugram
Date : 30.05.2023

For Ritesh Properties & Industries Limited

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

Notes to Standalone and Consolidated Financial Results

- 1) 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 May 30, 2023. The limited review of these financial results for the quarter and year ended March 31, 2023 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.
- 2) 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.
- 3) The Company has incorporated the new Subsidiary Company named “RPIL HEALTHCARE PRIVATE LIMITED” dated February 20, 2023 to carry on the business of healthcare.
- 4) The Consolidated Audited Financial Results for the fourth quarter and financial year ended March 31, 2023 represents the result of the Company including its subsidiaries, namely Finton Homes (Partnership Firm) and RPIL Healthcare Private Limited.
- 5) The Company conducts its operations along with its subsidiaries. The Consolidated Audited Financial Statements for the fourth quarter and financial year ended March 31, 2023 are prepared in accordance with the principles and procedures for the preparation and presentation of the consolidated accounts as set out in the IND AS 110 notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial statements of the parent Company and its subsidiaries for the fourth quarter and financial year ended March 31, 2023 have been combined on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating intra group balances, transactions and resulting unrealised gains/losses. The Consolidated Financial Statement are prepared by applying uniform accounting policies.
- 6) The Company has further informed to BSE for a new project named “Hampton Estates” spread over 12 acres of land has been launched by Ritesh Properties and Industries Limited which includes 111 residential plots of 250 square yards each & commercial properties including 25 brand outlets. It is estimated that the project will be completed in the Financial Year 2023- 24.
- 7) The Company vide. Its Board Meeting dated May 04, 2023 has amended it Articles to insert new clause i.e. “To carry on the business of distribution, trading, manufacture, import, export, alter, convert, modify, buy, sell, or otherwise deal in any other manner, in electronic systems and devices such as, including but not limited to, computers, laptops, computer parts, iPad, Tablets, office stationaries, printers, type writes, data processing equipment, gadgets including mobile phones, telephone or video conference devices, products etc. and to develop, design and sell or to do all and anything required in relation to the aforesaid business.”

For the purpose to amend the Articles of the Company, the Shareholder approval is required and the Postal Ballot has commenced for the same from May 26, 2023 and ends on June 24, 2023.

- 8) 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
- 9) The Company has not discontinued any of its operations during the period under review.
- 10) In respect of the financial results, the figures for the quarter ended March 31, 2023 and for the corresponding quarter ended March 31, 2022 are the balancing, figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year ending on March 31.
- 11) The previous periods figures have been regrouped and reclassified wherever necessary.

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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

Tel. : 23370091, 23378795
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E-mail: delhi@kjco.net

Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on Audit of the Standalone Financial Results

1. Opinion

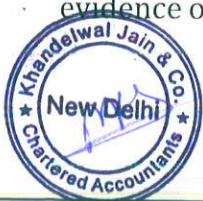
We have audited the accompanying statement of quarterly and annual standalone financial results of **Ritesh Properties and Industries Limited** ("the Company"), for the quarter and year ended on 31st March 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Agreement").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

2. Basis of Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements in accordance with these requirement and the code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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3. Management's Responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

4. Auditor's Responsibility for audit of the financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial result or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatement in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the result of our work; and (ii) to evaluate the effect of any identified misstatement in the the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



5. Other Matter

The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter (read with note no. 10 of the Statement) of the current financial year, which are subject to limited review by us, as required under the Listing Regulations.

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


Manish Kumar Singhal
Partner
Membership No. 502570
UDIN: 23502570BGXFDZ5342



Place: New Delhi
Dated: 30/05/2023

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
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23370892, 23378794
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Independent Auditor's Report on the Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on Audit of the Consolidated Financial Results

1. Opinion

We have audited the accompanying statement of year to date consolidated financial results of **Ritesh Properties and Industries Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended on 31st March 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Agreement").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statements of the subsidiary, as referred to in Other Matters paragraph below, the Statement:

a. include the financial results of the following entities:

Holding Company:

Ritesh Properties and Industries Limited

Subsidiary

Finton Homes (Partnership Firm)

RPIL Healthcare Private Limited

b. are presented in accordance with the requirements of Listing Regulations in this regard; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2023.



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2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

3. Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective companies, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the respective companies.



4. Auditor's Responsibility for audit of the consolidated financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



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- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the group and its jointly controlled entities to express an opinion on the consolidated financial results. We are responsible for the directions, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatement in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decision of a reasonable knowledgeable user of the Consolidated Financial Results may be influenced. We considered quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. Other Matter

a) We did not audit the financial information / financial results of two subsidiary included in the consolidated financial results, whose financial results/statements include total assets of Rs. 11302.75 lakhs as at March 31 , 2023, total revenues of Rs. 4099.98 lakhs for the year ended March 31 , 2023, total net profit after tax of Rs. 1300.10 lakhs for the year ended March 31, 2023 and total comprehensive income of Rs. Nil for the year ended March 31, 2023 for the year ended March 31 , 2023, as considered in the Consolidated financial results which have been audited by their respective independent auditors. The independent auditor's report on the financial statements/financial information of these entities have been furnished to us by the Management and our opinion on the Consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



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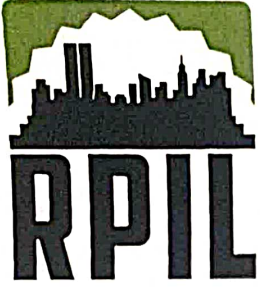
b) The Statement includes the consolidated financial results for the Quarter ended March 31, 2023 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter (read with note no. 10 of the Statement) of the current financial year, which are subject to limited review by us, as required under the Listing Regulations.

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

Manish Kumar Singhal
Manish Kumar Singhal
Partner
Membership No. 502570
UDIN: 23502570BGXFEA5505



Place: New Delhi
Dated: 30/05/2023



RPIL/2022-23
Dated: May 30, 2023

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

BSE Scrip Code: 526407

SUB: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of both Standalone & Consolidated Financial Results for the year ended March 31, 2023.

You are requested to take the above information on records.

Thanking You,

FOR RITESH PROPERTIES AND INDUSTRIES LIMITED

**DEEPAK SHARMA
CHIEF FINANCIAL OFFICER**