

Dated: 14.08.2021

The Manager,  
Bombay Stock Exchange Limited (BSE),  
Floor 25, P. J. Towers  
Dalal Street  
Mumbai- 400001

**BSE SCRIP CODE: 526407**

**Subject: Outcome of Board Meeting held on 14<sup>th</sup> August, 2021**

Dear Sir/Madam,

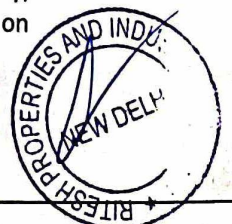
Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors ("the Board") of the Company at its meeting held today, i.e., on Saturday, 14<sup>th</sup> August, 2021, has *inter alia* considered and approved the following:

1. The Unaudited Standalone Financial Results with Segment wise Revenue Results and Capital Employed of the Company along with the Statutory Auditors of the Company have carried out the Limited Review Report of the above results for the quarter ended 30<sup>th</sup> June, 2021. A copy of the Financial Results and the Limited Review Report is enclosed herewith as **Annexure 1**  
Because of 2<sup>nd</sup> wave of Covid this quarter has been not too good for Company. However, in next quarter we expect to have better results than this quarter and much better than Sept quarter of 2020.
2. Appointment of Mr. Hemant Sood (DIN: 02446952), as an Additional Director in the capacity of non-executive non-independent Director of the Company with effect from 14th August 2021.

Further, pursuant to the BSE Circular dated 20<sup>th</sup> June, 2018, Mr. Hemant Sood is not debarred from holding the office of Director by virtue of SEBI Order or any other such Authority.

The details as required in respect of the above mentioned changes in the Board under Regulation 30(6) read with Schedule III of the Listing Regulations read with SEBI Circular dated 9th September, 2015 are enclosed herewith as **Annexure 2**;

3. Inclusion of Findoc Finvest Private Limited as a part of the Promoter Group of the Company, pursuant to the Share Purchase Agreement executed between the Company, Findoc Finvest Private Limited and Existing Promoters of the Company and on



completion of the Open Offer, for the purpose of issuance of 42,00,000 Optionally Fully Convertible Debentures (OFCDs) to Findoc Finvest Private Limited.

4. Appointment of M/s. AKGSR & Co., Chartered Accountants, (FRN 027579N) as Internal Auditors of the Company for the Financial Year 2021-22.
5. Action Taken Report for the Items as discussed In the last Board Meeting of Directors held on June 30, 2021 is enclosed herewith as **Annexure 3**

The meeting of the Board of Directors commenced at 12:00 (Noon) and concluded at 02:00 p.m.

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 take the same on record.

Thanking You  
For Ritesh Properties and Industries Limited

Tarandeep Kaur  
Company Secretary

Encl: As above

RITESH PROPERTIES AND INDUSTRIES LIMITED  
REGD. OFF. 11/5B, PUSA ROAD, NEW DELHI 110060  
CIN : L74899DL1987PLC027050 Website : www.riteshindustries.us  
E-mail : riteshlimited8@gmail.com Contact No. - 011-41537951 ; +91-9212359076

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

	Particulars	(Rupees in lacs)			
		Quarter ended 30.06.2021 Unaudited	Quarter ended 31.03.2021 Audited	Quarter ended 30.06.2020 Unaudited	Year ended 31.03.2021 Audited
	<b>Income from Operations</b>				
I	Revenue From operations	3,805.46	1,870.30	5,007.96	8,526.56
II	Other Income	102.32	108.00	445.63	538.80
III	<b>Total Income</b>	<b>3,907.77</b>	<b>1,986.38</b>	<b>5,453.59</b>	<b>9,065.36</b>
IV	<b>Expenses</b>				
	Purchases of Stock-in-Trade	4,291.36	1,696.87	4,304.22	7,412.33
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(684.27)	(428.56)	546.19	100.23
	Employee benefits expense	62.17	69.50	44.75	239.28
	Finance costs	25.64	18.60	8.21	44.74
	Depreciation and amortization expenses	12.58	11.77	11.71	47.01
	Other expenses	87.67	17.56	36.11	242.71
	<b>Total expenses (IV)</b>	<b>3,795.14</b>	<b>1,385.73</b>	<b>4,951.20</b>	<b>8,086.21</b>
V	Profit/(loss) before exceptional items & extraordinary items and tax (III-IV)	112.63	600.65	502.40	979.15
VI	Exceptional items	-	-	-	-
	<b>Profit/ (loss) before extraordinary items and tax</b>	<b>112.63</b>	<b>600.65</b>	<b>502.40</b>	<b>979.15</b>
	Extraordinary items	-	-	-	-
VII	<b>Profit/ (loss) before tax</b>	<b>112.63</b>	<b>600.65</b>	<b>502.40</b>	<b>979.15</b>
VIII	<b>Tax expense:</b>				
	(1) Current tax	(0.33)	75.40	94.38	137.65
	(2) Deferred tax	(2.76)	(0.84)	-	(3.27)
	<b>Total tax expenses</b>	<b>(3.09)</b>	<b>74.56</b>	<b>94.38</b>	<b>134.38</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>115.72</b>	<b>526.09</b>	<b>408.02</b>	<b>844.78</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>
	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>115.72</b>	<b>526.09</b>	<b>408.02</b>	<b>844.78</b>
	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss				
	Remeasurement of the defined benefit plans	0.22	(22.50)	-	(22.50)
XIV	Tax on above item	(0.06)	5.85	-	5.85
	Equity Instruments through OCI	1.26	0.57	-	0.57
	Tax on above item	(0.33)	(0.15)	-	(0.15)
	B. (i) Items that will be reclassified to profit or loss.	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>1.09</b>	<b>(16.23)</b>	<b>-</b>	<b>(16.23)</b>
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive income for the period</b>	<b>116.81</b>	<b>509.87</b>	<b>408.02</b>	<b>828.55</b>
	<b>Details of equity share capital</b>				
	Paid-up equity share capital	1,159.10	1,159.10	1,159.10	1,159.10
	Face Value of equity share capital	10.00	10.00	10.00	10.00
	<b>Details of debt securities</b>				
	Reserves excluding revaluation reserve	3,072.95	2,847.35	2,426.82	2,847.35
	<b>Earnings per equity share (for continuing operation):</b>				
XVI	(1) Basic	1.00	4.54	3.52	7.29
	(2) Diluted	1.00	4.54	3.52	7.29
	<b>Earnings per equity share (for discontinued operation):</b>				
XVII	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>				
XVIII	(1) Basic	1.00	4.54	3.52	7.29
	(2) Diluted	1.00	4.54	3.52	7.29

Place :Gurgaon  
Date : 14.08.2021

FOR RITESH PROPERTIES AND INDUSTRIES LIMITED

(Sanjeev Gora)  
Chairman - cum - Managing Director  
DIN : 00077448



**SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2021**

S.No	PARTICULARS	(Rs. In lacs)			
		Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	(net sale/income from each segment should be disclosed under this head)				
	(a.) Segment- A	254.06	790.10	7.87	1,263.04
	(b.) Segment- B	-	-	17.02	17.02
	(c.) Segment- C	3,191.40	1,088.28	4,983.08	7,246.50
	<b>Add:- Unallocated</b>	<b>3,445.46</b>	<b>1,878.38</b>	<b>5,007.96</b>	<b>8,526.56</b>
	<b>Total</b>	<b>360.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Less: Inter Segment Revenue</b>	<b>3,805.46</b>	<b>1,878.38</b>	<b>5,007.96</b>	<b>8,526.56</b>
	<b>Net sales/Income from Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>3,805.46</b>	<b>1,878.78</b>	<b>5,007.96</b>	<b>8,526.56</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#</b>				
	(a.) Segment- A	140.34	442.10	7.87	676.04
	(b.) Segment- B	-	-	0.80	0.80
	(c.) Segment- C	29.64	167.98	148.89	337.26
	<b>Total Segment Results</b>	<b>169.97</b>	<b>610.08</b>	<b>157.55</b>	<b>1,014.10</b>
	<b>Less: i) Finance Cost</b>	<b>25.64</b>	<b>18.60</b>	<b>8.21</b>	<b>44.74</b>
	ii) Other Un-allocable Expenditure net off	162.41	98.83	92.58	529.01
	iii) unallocable income	130.71	108.00	445.63	538.80
<b>Total profit before tax</b>	<b>112.63</b>	<b>600.65</b>	<b>502.40</b>	<b>979.15</b>	
3	<b>Capital Employed</b>				
	<b>(Segment assets – Segment Liabilities)</b>				
	<b>Segment Assets</b>				
	(a.) Segment- A	4,096.63	4,297.55	2,455.90	4,297.55
	(b.) Segment- B	89.27	152.21	199.45	152.21
	(c.) Segment- C	2,609.75	1,276.27	2,721.09	1,276.27
	<b>Total Segment Assets</b>	<b>6,795.65</b>	<b>5,726.04</b>	<b>5,376.45</b>	<b>5,726.04</b>
	<b>Un-allocable Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Segment Assets</b>	<b>6,795.65</b>	<b>5,726.04</b>	<b>5,376.45</b>	<b>5,726.04</b>
	<b>Segment Liabilities</b>				
	(a.) Segment- A	2,532.70	1,683.63	1,785.48	1,683.63
	(b.) Segment- B	30.90	35.96	5.06	35.96
	(c.) Segment- C	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>2,563.60</b>	<b>1,719.59</b>	<b>1,790.54</b>	<b>1,719.59</b>
<b>Un-allocable Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Segment Liabilities</b>	<b>2,563.60</b>	<b>1,719.59</b>	<b>1,790.54</b>	<b>1,719.59</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 14.08.2021.				

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

Place : New Delhi  
 Date : 14.08.2021

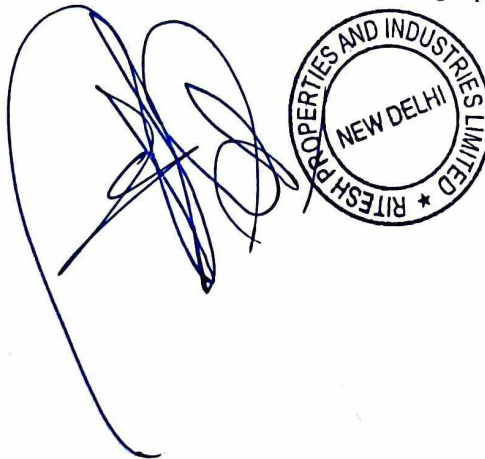
For Ritesh Properties & Industries Limited

(Sanjeev Arora)  
 Chairman - Cum - Managing Director  
 DIN: 0007748



### Notes to Standalone Financial Results:

- 1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14<sup>th</sup> August, 2021.
- 2) A Limited Review of these standalone results for the quarter ended 30<sup>th</sup> June, 2021 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI(LODR) Regulations, 2015.
- 3) 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
- 4) 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 upto the date of approval of these standalone financial results. The Company is continuously monitoring for any material changes in future economic conditions
- 5) The Company has not discontinued any of its operations during the period under review.
- 6) During the period under review, an Open Offer for the Acquisition of Up to 41,05,650 Equity Shares of Face Value of Rs. 10/- each Constituting 26% of the expanded equity share capital of Ritesh Properties & Industries Limited from the public shareholders of the Company by Findoc Finvest Private Limited ("Acquirer") has been made.
- 7) On April 08, 2021, 4200000 Optionally Fully Convertible Debentures(OFCDs) were allotted to Findoc Finvest Private Limited for which intimations are already given to BSE.
- 8) During the period under review, proposed Scheme of Amalgamation amongst **Ritesh Spinning Mills Limited** (Transferor Company-I), **Ritesh Impex Private Limited** (Transferor Company-II), **H B Fibres Limited** (Transferor Company-III) with **Ritesh Properties and Industries Limited** (Transferee Company-IV) and their respective shareholders and creditors in terms of section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme of Amalgamation"). Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") vide its hearing dated August 10, 2021, for Scheme of Amalgamation, has reserved the order. The detailed order of the Hon'ble NCLT in the Scheme of Amalgamation is awaited
- 9) Figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures up to the period ended 31st December 2020.
- 10) The figures of the corresponding previous periods/year have been regrouped/reclassified, wherever necessary.



The image shows a handwritten signature in blue ink on the left and a circular stamp on the right. The stamp contains the text "RITESH PROPERTIES AND INDUSTRIES LIMITED" around the perimeter and "NEW DELHI" in the center.

# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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

Tel : 23370081, 23378795  
23370892, 23378794  
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**Independent Auditor's Review Report on Quarterly Unaudited 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  
Ritesh Properties and Industries Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of Ritesh Properties and Industries Limited ('the Company') for the quarter ended 30<sup>th</sup> June, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. 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 Financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



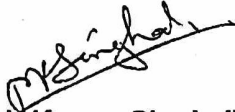
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HEAD OFFICE : 6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI- 400 020  
Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050  
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI- 400 020  
Tel. : 4311 6000 (MULTIPLE LINES)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

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4. 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(Manish Kumar Singhal)  
Partner

M. No. 502570

UDIN: 21502570AAAABI3623



Place: New Delhi

Dated: 14<sup>th</sup> August, 2021

**Appointment of Mr. Hemant Sood as Additional Director in the capacity of Non-executive non-Independent director**

1	Reason for change viz. appointment/ <del>Resignation/removal/death</del> or otherwise.	The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, has approved the appointment of Mr. Hemant Sood as Additional Director in the capacity of non-executive non-Independent director of the Company w.e.f August 14, 2021, till the conclusion of the ensuing Annual General Meeting of the Company. He will be representing Findoc Finvest Pvt. Ltd which is now part of Promoter Group.
2.	Date of appointment/ cessation (as applicable) & term of appointment.	Date of appointment: August 14, 2021 till the conclusion of the ensuing Annual General Meeting of the Company.
3.	Brief Profile (in case of appointment)	Mr. Hemant Sood, aged 42 years, is a first-generation entrepreneur and has completed his Bachelor of Commerce from Punjab University, Chandigarh.  Mr. Hemant Sood has a vast experience in the field of Finance & Marketing.
4.	Disclosure of Relationships between Directors (in case of appointment of Director).	Mr. Sood is not related to any Director of the Company.





**ACTION TAKEN REPORT FOR THE AGENDA ITEMS AS DISCUSSED IN THE LAST BOARD MEETING HELD ON JUNE 30, 2021.**

Date of Meeting(s)	Agenda	Action Taken by the Company
June 30, 2021.	Update on the putting up Hospital Chain in Ludhiana.	The proposal for setting up the Hospital in tie up with National fame chain in Ludhiana, which was duly approved by the Board of Directors of the Company and for the same the intimation under Regulation 30 of SEBI (LODR) Regulation, 2015 was given to Bombay Stock Exchange (BSE) on June 30, 2021. We have reached closer to signing of the said agreement. Business Plan is finalized and now Terms Sheet is being worked upon to finalize the Agreement.
June 30, 2021.	Update on the Launching of New Project under the name "Hampton Plaza".	The planning for launching the new commercial complex project with the name "Hampton Plaza", with approx. 12493.24 Sq. M. Drawing for the same is already submitted to GLADA/PUDA for approval and for the same the intimation under Regulation 30 of SEBI (LODR) Regulation, 2015 was given to Bombay Stock Exchange (BSE) on June 30, 2021. Status remains the same but some progress has been made and we foresee to get approvals at an early date.
June 30, 2021.	Update on Open Offer,	Open Offer for acquisition of up to 41,05,650 Equity Shares of face value of Rs. 10/- each constituting 26% of the Expanded Equity Share Capital of Ritesh Properties and Industries Limited ("Company") from the Public Shareholders of RPIL by Findoc Finvest Private Limited ("Findoc" or "the Acquirer") together with Mr. Hemant Sood and Mrs. Sonia Aggarwal (collectively referred to as "Persons Acting in Concert" or "PACs") pursuant to provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), was completed on July 08, 2021 after the post open offer advertisement under Regulation 18 (12) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the same is published on July 07, 2021 in the newspapers. Pursuant to post open offer compliances intimation to BSE (Bombay Stock Exchange) under Regulation 29(2) and other applicable regulations were duly complied with. No share came up for offer.
June 30, 2021.	Update on Scheme of Amalgamation amongst Ritesh Spinning Mills Limited, Ritesh Impex Private Ss Limited, H B Fibers Limited with Ritesh Properties and Industries Limited and their respective Shareholders and Creditors under Section 230 to 232 of the Companies Act, 2013.	On the date of hearing dated August 10, 2021 Hon'ble Judges of National Company Law Tribunal, New Delhi Bench ("NCLT") in its hearing reserved the order, with respect to Scheme of Amalgamation.  The detailed order of the court for the Scheme is awaited & expected with in a week

