



29th

Annual Report

2015-16

RITESH PROPERTIES & INDUSTRIES LIMITED

MANAGEMENT

BOARD OF DIRECTORS

Chairman-Cum-Managing Director	Mr. Sanjeev Arora
Executive Director & Chief Financial Officer	Mr. Kavya Arora
Company Secretary	Ms. Himani Khanna (upto 18.04.2016) Ms. Tarandeep Kaur (w.e.f 18.04.2016)
Executive Director	Mr. Roop Kishore Fatehpuriya
Directors(Independent)	Mr. Surendar K. Sood Dr. Gurpreet Singh Brar Ms. Shweta Sehgal
Auditors	M/s. S. M. Mathur & Co. Chartered Accountants 1692, Arya Samaj Road, Karol Bagh, New Delhi - 110005
Bankers	Axis Bank Udyog Vihar Phase-V, Gurgaon ICICI Bank 6-D, Kitchlu Nagar, Ludhiana
Head Office Cum Project Office	Focal Point, Phase-VIII Chandigarh Road, Ludhiana - 141011
Registered Office	11/5B, Pusa Road, New Delhi - 110060
Registrar & Share Transfer Agent	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020 Tel.: 011 64732681-88 Fax: +91 11 26812682 Web: www.skylinerta.com

29 th ANNUAL GENERAL MEETING	CONTENTS	PAGE NO.
Day : Wednesday	Notice	1
Date : 13th July,2016	Directors' Report	10
Time : 11.00 a.m.	Management Discussion & Analysis Report	34
Place: M.L. Bhartia Auditorium,	Corporate Governance Report	35
Alliance Francaise de Delhi,	Independent Auditors' Report	42
Indo-French Cultural Centre,	Balance Sheet	47
72, Lodi Estate,	Statement of Profit & Loss	48
New Delhi-110003	Cash Flow Statement	49
	Notes to Financial Statements	50

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of Ritesh Properties and Industries Limited will be held on Wednesday, 13th day of July, 2016 at 11:00 A.M. at M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi-110003 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31st, 2016 including Audited Balance Sheet as at March 31st, 2016, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon
2. To appoint Sh. Kavya Arora (DIN 02794500), who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. S.M. Mathur & Co., Chartered Accountants, New Delhi, Firm Registration No. 006588N, as the Statutory Auditors of the Company, be and is hereby ratified for the financial year 2016-17 at such remuneration as may be finalized by Chairman cum Managing Director of the Company."

SPECIAL BUSINESS

4. **To Increase the Remuneration of Sh. Sanjeev Arora, Chairman-Cum-Managing Director and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**
"RESOLVED THAT in accordance with the provisions of section 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such

sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration upto Rs. 7,00,000/-p.m. (Rupees Seven Lacs per month) plus perquisites as sanctioned by the Board from time to time, to Sh. Sanjeev Arora, Chairman-Cum- Managing Director of the Company w.e.f. 1st April, 2016 for a period of three years with the liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and to vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Sanjeev Arora."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Sanjeev Arora remuneration not exceeding Rs. 7,00,000/-p.m. (Rupees Seven Lacs per month) plus perquisites as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary/ alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Sh. Sanjeev Arora, Chairman-Cum-Managing Director as permissible under the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make necessary filings of any statutory forms or other documents and to do all such acts and things as may be necessary in this regard."

5. **To Increase the Remuneration of Sh. Kavya Arora, Executive Director and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of section 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration upto Rs. 3,00,000/-p.m. (Rupees Three Lacs per month) plus perquisites as sanctioned by the Board from time to time, to Sh. Kavya Arora, Executive Director of the Company w.e.f. 1st April, 2016 for the remaining tenure of his appointment upto 30th September, 2018 with the liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and to vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Kavya Arora."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Kavya Arora remuneration not exceeding Rs. 3,00,000/-p.m. (Rupees Three Lacs per month) plus perquisites as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Sh. Kavya Arora, Executive Director as permissible under the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013."

6. To Increase the Remuneration of Sh. Roop Kishore Fatehpuriya, Executive Director and

to consider and if thought fit, to pass with or without modification(s), the following resolutions as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of section 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration upto Rs. 1,35,000/-p.m. (Rupees One Lakh Thirty Five Thousand per month) plus perquisites as sanctioned by the Board from time to time, to Sh. Roop Kishore Fatehpuriya, Executive Director of the Company w.e.f. 1st April, 2016 for the remaining tenure of his appointment upto 31st August, 2020 with the liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and to vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Roop Kishore Fatehpuriya."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Roop Kishore Fatehpuriya remuneration not exceeding Rs. 1,35,000/-p.m. (Rupees One Lakh Thirty five thousand per month) plus perquisites as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Sh. Roop Kishore Fatehpuriya, Executive Director as permissible under the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations

and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013."

7. **To sell the "Femella" Brand to Femella Fashions Limited and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the applicable provisions of Companies Act, 2013 (including any statutory modifications or re-enactments thereof), the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company to assign by way of transfer/sale the "Femella" Brand including registered trademark in the name of the Company under Class 25 vide application number 1570269 to Femella Fashions Limited for a consideration of Rs 2,75,00,000/- (Rupees Two Crores Seventy Five Lacs only) and on such terms and conditions as the Board of Directors and / or the Committee of Directors may determine and pursuant to such sale all rights, obligations and liabilities in respect of such trademark shall vest in favor of Femella Fashions Limited"

"RESOLVED FURTHER THAT the Board of Directors of the Company (which may include a committee of directors constituted for this purpose) be and are hereby authorized to complete the transfer/sale of the said Brand with Trademark and to finalize and execute Memorandum of Understanding and Deed of Assignment and other necessary documents, including agreements and other documents and to do all such other acts, deeds, matters and things as may be deemed necessary and expedient in their discretion for completion of the transfer/sale of the said Brand with Trademark."

8. **To convert loan into equity shares of Femella Fashions Limited and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of Companies Act, 2013 (including any statutory modifications or re-enactments thereof), the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company for converting the loans into equity shares of Femella Fashions Limited up to an amount of Rs 25 crores (Rupees Twenty Five Crores only) at a premium, as may be thought fit and proper by Board of Directors of the company.

"RESOLVED FURTHER the Board of Directors of the Company (which may include a committee of directors constituted for this purpose) be and are hereby authorized to take all such actions including delegation of authority and to give all such directions as may be necessary or desirable and also to settle any question or difficulties that may arise in regard to the proposed investment and further to do all such acts, deeds, matters and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection herewith."

By Order of the Board
For Ritesh Properties and Industries Limited

Dated : 30.05.2016

Place : New Delhi

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

DIN: 00077748

Hampton Court Business Park,

NH 95, LDH-CHD Road,

Ludhiana-141123

NOTES:

- i) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.

- ii) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- iii) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- iv) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- v) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN to the Company/ Skyline Financial services Limited
- vi) The register of members and the share transfer book of the company will remain closed from 11th July, 2016 to 13th July, 2016 (both days inclusive). The book closure dates have been fixed in consultation with Stock Exchanges.
- vii) The Notice of the AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or with the Depository Participant(s), unless members have requested for the hard copy of the same,
- physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to the Members who have not registered their email address with the Company Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the entrance of Venue of the AGM.
- viii) Members are requested to bring their copies of Annual Report along with them, as copies of the report will not be distributed at the meeting.
- ix) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- x) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.
- xi) Mr. Bhupesh Gupta, Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e voting process). The scrutinizer shall upon the conclusion of General Meeting, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the chairman of the Company
- xii) The Results of the resolutions passed at the AGM of the Company will be declared within 48 working hours of the conclusion of AGM. The Results declared along with the Scrutinizer's report shall be placed on Company's website and will be communicated to the stock exchanges.
- xiii) **Voting through Electronic Means:** Pursuant to the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management And Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the

Company is pleased to provide the facility to the Members a facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means.

xiv) **The instructions for shareholders voting electronically are as under:**

- a. The Members whose name appears in the Register of Members of the Company as on 07.07.2016 (CUT OFF DATE). The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting shall commence on 10th July, 2016 at 9:00 AM and ends on 12th July, 2016 at 05:00 PM. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting value.
- c. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- d. Click on "Shareholders" tab.
- e. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
Pan	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (e).

- i. After entering these details appropriately, click on "SUBMIT" tab.
- j. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l. Click on the EVSN for <Ritesh Properties & Industries Ltd>.

- m. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- r. If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- t. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- u. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2016. Item No.4

Mr. Sanjeev Arora is presently the Chairman-Cum-Managing Director of the company. On recommendation by Nomination and Remuneration Committee, the Board of the Directors of the company has approved the increase in remuneration from Rs. 3,50,000/- p.m. (Rs. Three Lakh Fifty Thousand per month) upto Rs. 7,00,000/- p.m. (Rs. Seven Lacs per month) for a period of three years with effect from 1st April, 2016 on such terms and conditions as set out in the resolution, subject to the approval of shareholders of the Company.

As per the provisions of section 197 and Schedule V to the Companies Act, the approval of members is required to be obtained for payment of remuneration of Rs 7,00,000 to Sh. Sanjeev Arora. The information as required under Schedule V to the Companies Act, 2013 is as under:-

The information as required under Schedule V to the Companies Act, 2013 is as under:-

I. GENERAL INFORMATION:

- 1. Nature of Industry:** The Company is engaged in the business of real estate and development of business park. Its projects include Hampton Court Industrial project and Hampton Court Hous-

ing project. It is developing the project of Hampton Court Business Park, Chandigarh Road, Ludhiana, which is suited for textile, hosiery, apparel, hand tools, cycle, auto parts, consumer durables, sports goods, information technology (IT) industries etc.

2. **Date of Commencement of Commercial Operations** - The Company started its real estate activities in the year 2006.
3. **Financial Performance:** During the year ended 31st March, 2016 company has achieved a gross turnover of Rs. 12.91 Crores. Total revenue of the Company is Rs. 13.81 Crores and a net profit after tax of Rs. 1.74 Crores.

II INFORMATION ABOUT THE APPOINTEE:

4. **Background Details** - Sh. Sanjeev Arora is the Promoter and Chairman-Cum-Managing Director of the Company. He is 52 years of age. He has more than 31 years of experience in business. The Company has achieved new heights during his tenure as Chairman- cum -Managing Director and with his able guidance to the company.
5. **Past remuneration** - During the year ended 31st March, 2016 he has been paid a remuneration of Rs. 3,50,000/-p.m.
6. **Job profile and his suitability** - Sh. Sanjeev Arora is the Promoter Director of the company. He has been instrumental in growth of the company. He acts as a bridge between planning and achieving goals. Under his guidance, the company has established its position in the market.
7. **Remuneration proposed** - It is proposed to pay remuneration of Rs. 7,00,000/- per month w.e.f. 01.04.2016.
8. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin** - Taking into consideration the size of the Company, the proposed profile of Sh. Sanjeev Arora, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial personnel in other Companies.

9. Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any

Besides, the remuneration proposed, Sh. Sanjeev Arora does not have any other pecuniary relationship with the Company.

Sh. Sanjeev Arora is a father of Sh. Kavya Arora, Executive Director of the Company.

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits

The Company started its real estate activities in the year 2006 & is under the process of setting up its position in the market and upcoming with new markets. There is no loss or inadequate profit in the company, but for the purpose of calculation of managerial remuneration, there may be inadequacy of profits due to setting up of new business plans of the company which will reap good dividends in the years to come with the able guidance of Sh. Sanjeev Arora, Chairman-Cum-Managing Director of the Company.

2. Steps taken or proposed to be taken for improvement.

The company is expanding its business in various markets being in the business of sale of real estate and industrial plots, and resale of plots, a high potential business, where manpower is the main driving force behind the success of the company and under the leadership of Sh. Sanjeev Arora, Chairman-Cum-Managing Director of the Company will achieve higher turnover and profits.

3. Expected increase in productivity and profits in measurable terms

Since the company is entering into new markets, it is expected that the company will achieve very good turnover and profits during the year 2016-2017, which will be sufficient to pay remuneration to the managerial persons.

IV Disclosures

Pursuant to the provisions of Section 190 of the Companies Act, 2013, the contract or memorandum shall be open to inspection by any

member of the company without payment of fees at the Registered Office of the Company.

The Board of Directors recommends the resolutions for your approval.

None of the Directors or Key Managerial Personnel except Sh. Sanjeev Arora, Chairman cum Managing Director and Sh. Kavya Arora, Executive Director are interested in the resolution.

Item No.5

As recommended by Nomination & Remuneration Committee in its meeting held on 01.04.2016, the Board of Directors of the Company has approved the increase in remuneration of Sh. Kavya Arora upto Rs. 3,00,000/-per month plus perquisites w.e.f. 1st April, 2016 for a remaining period of his tenure, subject to approval of members of the Company.

Minimum Remuneration

In the absence of inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Sh. Kavya Arora.

Pursuant to provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of members is required to be obtained for payment of remuneration to Sh. Kavya Arora w. e. f 1st April, 2016 as proposed in the resolution.

The above may be treated as an abstract of the terms and conditions of the appointment of Sh. Kavya Arora pursuant to Section 197 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel except Sh. Sanjeev Arora, Chairman cum Managing Director and Sh. Kavya Arora, Executive Director are interested in the resolution.

Item No.6

As recommended by Nomination & Remuneration Committee in its meeting held on 01.04.2016, the Board of Directors of the Company has approved the increase in remuneration of Sh. Roop Kishore Fatehpuriya upto Rs. 1,35,000/-per month plus perquisites w.e.f. 1st April, 2016 for a remaining period of his tenure, subject to approval of members of the Company.

Minimum Remuneration

In the absence of inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Sh. Roop Kishore Fatehpuriya.

Pursuant to provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of members is required to be obtained for payment of remuneration to Sh. Roop Kishore Fatehpuriya w. e. f 1st April, 2016 as proposed in the resolution.

The above may be treated as an abstract of the terms and conditions of the appointment of Sh. Roop Kishore Fatehpuriya pursuant to Section 197 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company are concerned or interested in the resolution.

Item No.7

Femella is India's leading fashion eccentric destination inspiring the Indian women with funky and stylish clothing. Femella is a brand that truly understands the experience of guilt free shopping by offering young women styles that are in sync with high fashion at its greatest value.

Your Company is the legal and beneficial owner of Brand and Trademark 'Femella', under Class 25 vide application number 1570269. The said Trademark has been assigned for use to Femella Fashions Limited having its Registered Office At 11/5B, 1st Floor, Pusa Road, New Delhi-110005, India. Femella Fashions Limited is engaged in the business of manufacturing and trading of garments and accessories and with the transfer of this Brand and Trademark, Femella Fashions Limited will be able to explore all possible opportunities in its business of garments. Therefore, Femella has agreed to acquire Femella brand for a consideration of Rs. 2,75,00,000/- (Rs. Two Crores Seventy Five Lacs only) as per Valuation Report dated March 25, 2016 of VGrow Advisors Pvt. Ltd, New Delhi.

The Board of Directors is satisfied that it would be in the best interest of the Company to assign 'Femella' Trademark by way of transfer/sale to Femella Fashions Limited as referred to in the Special Resolution. The Board of Directors of the Company

accordingly recommends the Special Resolution for approval by the members.

None of the Directors or Key Managerial Personnel except Sh. Sanjeev Arora, Chairman cum Managing Director and Sh. Kavya Arora, Executive Director are interested in the resolution.

Item No.8

It is proposed to convert the outstanding loan amount of Femella Fashions Ltd. at such premium as may be mutually decided with Femella Fashions Ltd. as it will be beneficial for the Company as Femella is a growing Company.

The Board of Directors of the Company accordingly recommends the Special Resolution for approval by the members.

None of the Directors or Key Managerial Personnel except Sh. Sanjeev Arora, Chairman cum Managing Director and Sh. Kavya Arora, Executive Director are interested in the resolution.

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Directors seeking appointment/re-appointment in the AGM.

Name of the Director	Kavya Arora
DIN	02794500
Date of Birth	15/09/1987
Date of Appointment	31/10/2011
Expertise in specific functional area	He has more than 10 years of experience in the Business Management.
No. of Shares in the Company	10,16,334
Qualification	Bachelor of Business Administration.
Directorships held in other companies	<ol style="list-style-type: none"> 1. Ritesh Properties And Industries Limited. 2. Ritesh Spinning Mills Limited. 3. H B Fibres Limited. 4. K P Advisors (Realty) Private Limited. 5. Ritesh Impex Pvt Ltd. 6. Femella Fashions Limited
Position held in Mandatory committees of other companies	Nil
Relationship with other Directors	Sh. Sanjeev Arora (Father)

By Order of the Board
For Ritesh Properties and Industries Limited

Place : New Delhi sd/-
Dated : 30.05.2016 (Sanjeev Arora)

Chairman-Cum-Managing Director
DIN: 00077748

Hampton Court Business Park,
NH 95, LDH-CHD Road,
Ludhiana-141123

Directors' Report

To The Members,

Your Directors have pleasure in presenting the 29th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2016.

FINANCIAL RESULTS

Particulars	Amount (Rs. In Lacs)	
	2015-2016	2014-2015
Operating & other income	1381.20	887.24
Profit before Depreciation	196.15	229.04
Less: Depreciation	21.93	28.00
Profit for the year	174.22	201.04

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review your company's operating and other income was of Rs. 1381.20 lacs (Previous year Rs. 887.24). The company has earned a profit of Rs. 174.22 lacs (Previous year profit of Rs 201.04) during the period under review.

INFORMATION ON STATE OF COMPANY'S AFFAIR

The Company has started its journey in the year 1987 with manufacturing, buying, selling, procuring or dealing in agricultural products as its main activity. The Company has diversified its business in due course of time and entered in the real estate business, and presently Company is mainly engaged in real estate activities.

DIVIDEND

The Board has not recommended any dividend due to inadequate profits during the year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 does not apply.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

Profits of current year has been transferred to Reserves & Surplus.

CHANGES IN SHARE CAPITAL

There is no change in the Share capital of the company during the Financial Year 2015-16.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial controls and their adequacy are included in the Management Discussion & Analysis Report, which forms part of this report.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The Company has not given any loans or guarantees covered under Section 186 of the Companies Act, 2013 during the year under review.

AUDITORS

i) Statutory Auditors

At the Annual General Meeting held on 25th September, 2014, M/s S.M. Mathur & Co., Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Company to hold the office till the conclusion 32nd AGM of the company in terms of provisions of section 139(1) of the Companies Act, 2013. The Appointment of Statutory Auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s S.M. Mathur & Co., as Statutory Auditor is placed for ratification by the members.

ii) Secretarial Auditors

B.K Gupta & Associates, Company Secretaries, has been appointed as Secretarial Auditors of the company by board to conduct the secretarial audit for the financial year 2015-16 and the report is attached.

iii) Internal Auditors

M/s Ashok Shashi & Co., Chartered Accountants

have been appointed as an Internal Auditors of the company under section 138 of Companies Act, 2013 to conduct internal audit of functions and activities of the company.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Pursuant to Section 197(12) of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to disclose information related to remuneration paid during the year. The detailed information in this regard is annexed to this report as "**Annexure I**".

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The Board of Directors has adopted Related Party Transaction Policy and the same is available on following link <http://www.riteshindustries.us/related-party-transaction-policy.pdf>

Further all the necessary details of transactions entered with the related parties as defined under Section 188 of the Companies Act, 2013 as defined under Section 2 (76) of the said Act are attached herewith in Form AOC-2 for your kind perusal and information as "**Annexure II**".

INVESTOR SERVICES

The Company is committed to provide the best services to the shareholders/ investors. M/s Skyline Financial Services Private Limited, New Delhi is working as Registrars and Share Transfer Agents (RTA) of the Company for transfer, dematerialization of shares and other investor related services. No correspondence / enquiry from any shareholder/ investor is pending with the company for reply.

DETAILS AND INFORMATION AS REQUIRED UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013

No material changes and commitments have taken place between the end of the financial year of the

Company to which balance sheet relates and date of report, which affects the financial position of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption and Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed to this report as "**Annexure III**".

EXTRACT OF ANNUAL RETURN IN FORM MGT-9 AS PER THE REQUIREMENT OF SECTION 92(3), SECTION 134(3) (a) AND RULE 11 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

In compliance with the above said provisions the extract of the Annual Return have been annexed with the Board's report in form MGT-9 as **Annexure-IV**.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

1. In accordance with provisions of Articles of Association of the Company, Mr. Kavya Arora is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors recommended his appointment for consideration of the members at the forthcoming Annual general Meeting.
2. Ms. Himani Khanna resigned as a Company Secretary w.e.f 18.04.2016 and Ms. Tarandeep Kaur appointed as a Company Secretary w.e.f 18.04.2016.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

Presently the Company have three Independent Directors namely Sh. Surendar Kumar Sood, Dr. Gurpreet Singh Brar & Ms. Shweta Sehgal who have

given declaration that they meet the eligible criteria of independence as provided in sub-section (6) of the Companies Act, 2013.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

NUMBER OF MEETINGS

During the Financial year 2015-2016, 11 meetings of Board of Directors and 4 Meetings of Audit Committee of the Company were held. Detailed information about the meetings is given in corporate governance report which forms the part of Annual Report.

RISK MANAGEMENT POLICY

The Board of Directors of your Company in its meeting held on 14.11.2014 adopted the Risks Management Policy. The policy establishes the process for the management of risk faced by Ritesh Properties and Industries Limited. The aim of risk management is to maximize opportunities in all activities and to minimize adversity. This policy applies to all activities and processes associated with the normal operations of Ritesh Properties and Industries Limited.

The purpose of the Committee is to assist the Board of Directors in fulfilling its responsibilities with regard to enterprise risk management. Further, the Committee strives to assist the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the risk policy.

The policy on Risk Management as approved by the Board may be accessed on the Company's website at the link: [http://www. http://riteshindustries.us/risk-management-policy.pdf](http://www.riteshindustries.us/risk-management-policy.pdf).

EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEE AND INDIVIDUAL DIRECTORS WITH REFERENCE TO

SECTION 134 (3) (p) OF THE COMPANIES ACT, 2013

Pursuant to the above said provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, directors individually as well as the evaluation of the Committees as per the Criteria laid down in the Nomination Remuneration Evaluation policy. Further the Independent directors have also reviewed the performance of the Non-Independent Directors and Board as a whole including reviewing the performance of the Chairperson of the Company taken into account the views of the Executive Directors and Non Executive Directors vide there separate meetings held on 31.03.2016 at the Registered office of the Company.

DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178(3)

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 19 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of your Company in its meeting held on December 07, 2015 re-constituted Nomination & Remuneration Committee with the requisite terms of the reference as required under Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Committee framed, adopted and recommended "Nomination & Remuneration Evaluation Policy" vide its committee meeting dated December 7, 2015. The said policy is attached with the Board Report as per "Annexure V".

AUDIT COMMITTEE

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from

December 01, 2015. So, in order to align with the provisions of Regulation 18 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit Committee of the company is re-constituted on December 7, 2015 with the objectives to monitor, supervise and effective management of company's finance, to ensure effective internal financial controls and risk management systems with high level of transparency and accuracy.

The Audit Committee comprised of Sh. Surendar Kumar Sood (Chairman), Sh. Roop Kishore Fathepuriya (Member) and Sh. Gurpreet Singh Brar (Member). The composition of the Audit Committee consists of independent Directors viz., Sh. Surendar Kumar Sood and Sh. Gurpreet Singh Brar who form the majority. The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Report.

DISCLOSURE IN RELATION TO VIGIL MECHANISM

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 22 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company in its meeting held on December 7, 2015 adopted the Vigil Mechanism Policy in compliance of Companies Act, 2013. The Policy is formulated to provide opportunity to employees and directors to report to management concerns about unethical behavior, actual or suspended fraud or violation of the Code of conduct or policy. The mechanism provides for adequate safeguards against victimisation of employees and directors who express their concerns and also provides for direct access to Chairman/ Chairman of Audit Committee in exceptional cases. The policy is applicable to all employees and directors of the Company.

The Policy on vigil mechanism and whistle Blower policy as approved by the Board may be

accessed on the Companys website at the link:[http:// www.http:// riteshindustries.us/ Whistle- Blower -Policy.pdf](http://www.riteshindustries.us/Whistle-Blower-Policy.pdf)

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, the report on Corporate Governance together with Auditor's Certificate on compliance with this regard and Managing Director's and CEO declaration in this regarding compliance of Code of Conduct by Board Members and Senior Management Personnel is attached and forms part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 with the Stock Exchange is annexed and forms part of this Annual Report.

SECRETARIAL AUDIT REPORT

Secretarial Audit Report in format MR-3 by B.K Gupta & Associates, Secretarial Auditors is annexed with the Board Report. Secretarial Audit Report is annexed herewith as "**Annexure VI**".`

SUBSIDIARY COMPANIES

During the year under review, Femella Fashions Limited and Catalina Bay USA INC ceased to be its subsidiary companies w.e.f 16.04.2015. Accordingly, the Company does not have any Subsidiary Company as on March 31, 2016.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that -

(a)	In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
(b)	They had selected such accounting policies

	and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
(c)	They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
(d)	They had prepared the annual accounts on a going concern basis; and
(e)	They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
(f)	They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITOR'S REPORT

Auditors' Report on the accounts is self-explanatory and does not contain any qualifications, reservations or adverse remarks.

GENERAL DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

1. Details relating to Deposits covered under Chapter V of the Act.
2. Issue of Equity Shares with Differential right, as to dividend, voting or otherwise.
3. Issue of shares with including sweat equity shares to employees of the company under any scheme.
4. SEBI vide its order dated 13.01.2016, has restrained the company from accessing the securities market and further prohibits them from buying , selling or otherwise dealing in

securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for the period of three years and an appeal has been filed with Securities Appellate Tribunal.

And your Director further states that during the year under review, there was no case filled pursuant to sexual harassment of women at the work place in accordance to Prevention, Prohibition and Redressal Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued customers for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and look forward to the continuance of this supportive relationship in future.

Your Directors also places on record their deep sense of appreciation for the devoted services of the employees during the period under review.

For and on behalf of the Board

For Ritesh Properties and Industries Limited

Dated :30.05.2016

Place : New Delhi

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing

Director

DIN: 00077748

Hampton Court Business Park,

NH 95, LDH-CHD Road,

Ludhiana-141123

Annexure I

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(1) Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the financial year:

Median remuneration of all employees of the Company for the Financial Year 2015-16	Rs. 2,15,105
The Percentage increase in the median remuneration of employees in the Financial Year	26.43%
The number of permanent employees on the roll of the Company as on 31st March, 2016	13

Name of Director	Remuneration of Director/KMP for the financial year 2015-16.	Ratio of Remuneration to median remuneration of all employees	% increase in remuneration in the Financial Year 2015-16	Comparison of the Remuneration of KMP against the performance of Company
Independent Directors				
Sh. Surendar Kumar Sood	Nil	N.A.	Nil	Nil
Dr. Gurpreet Singh Brar	Nil	N.A.	Nil	Nil
Smt. Shweta Sehgal	Nil	N.A.	Nil	Nil
Executive Directors/KMP				
Sh. Sanjeev Arora Chairman-Cum- Managing Director	42,00,000	19.53	40%	Profit before tax decreased by 13.34% and Profit after tax decreased by 13.34%
Sh. Roop Kishore Fathepuriya, Executive Director	14,05,320	6.53	NIL	
Sh. Kavya Arora, Executive Director and CFO	18,00,000	8.37	50%	
Himani Khanna, Company Secretary	2,50,020	1.16	3.65%	

Notes:

(2) Relationship between average increase in remuneration and company performance:

The profit after tax for the year has decreased by 13.34% and whereas median remuneration has increased by 26.43%. The average increase in median remuneration increased whereas the profit after tax declined.

(3) Comparison of the remuneration of the KMP against the performance of the Company:-

The total remuneration of KMP increased by 33.12% from Rs. 57,50,557 in 2014-15 to Rs 76,55,340 in 2015-16 whereas the profit after tax decreased by 13.34% to Rs. 1,74,21,744.49 in 2015-16 (Rs. 2,01,04,249.94 in 2014-15).

(4) Variations in the market capitalisation of the Company, price earning ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Sr No	Description	Amount
1.	Market Cap variation	
	Mcap as on 31 st March, 2016	5,22,75,220
	Mcap as on 31 st March, 2015	9,15,68,568
	Variation in Mcap in FY 2016 (%)	(42.91)
2.	Price-to-Earnings Ratio	
	- PE as on 31 st March, 2016 (Mkt Price/EPS)	3.00
	- PE as on 31 st March, 2015 (Mkt Price/EPS)	4.57
	Variation in PE in FY 2016 (%)	(34.35)
3.	Offer	
	- IPO price per share	10.00
	- Market price as on 31 st March,2016	4.51
	% decrease from last IPO	54.90

(5) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year 2015-16 was 17.50% whereas the increase in the managerial remuneration for the same financial year was 33.12%.

(6) The key parameters for any variable component, if any, of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors,

Key Managerial Personnel and other Employees.

(7) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not Applicable, since no employee of the Company receives remuneration in excess of highest paid director.

(8) It is hereby affirmed that remuneration paid is as per the remuneration policy of the Company.

By Order of the Board
For Ritesh Properties and Industries Limited

Place: New Delhi
Dated: 30.05.2016

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

ANNEXURE- II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Account) Rules, 2014)

1. Details of material contracts or arrangements or transactions at arm's length basis.

Sl. No.	Particulars	Details
i	Name of the related party and nature of relationship	Sh. Sanjeev Arora, Chairman-Cum-Managing Director, KMP
ii	Nature of contracts/arrangements/transactions	Rent Recovered
iii	Duration of contracts/arrangements/transactions	Five years
iv	Salient terms of the contracts or arrangements or transactions including the value, if any	15% of Salary (Rs 6,30,000/-)
v	Date(s) of approval by the Board	30.05.2015
vi	Amount paid as advances, if any:	N.A.

ANNEXURE- III

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

INFORMATION AS PER SECTION 134 (3) (m) READ WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st MARCH 2016.

I. CONSERVATION OF ENERGY

The Company is implementing the project of Hampton Court Business Park at Chandigarh Road, Ludhiana. Therefore, the information regarding energy conservation is not applicable as the Company has already closed its manufacturing units and now is into Real Estate Sector.

II. TECHNOLOGY ABSORPTION

Since the Company is not carrying out any manufacturing activities, therefore, this clause is not applicable on the Company.

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) Activities relating to exports, initiatives taken to increase export markets for products and services and export plans.
The Company is carrying on real estate activities; hence this clause is not applicable.
- b) Total Foreign Exchange used and earned:

(Amount in Rs)

Particulars	2015-2016	2014-2015
Used	1,99,861	83,189
Earned	-	-

By Order of the Board

For **Ritesh Properties and Industries Limited**

Place : New Delhi
Date : 30.05.2016

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

**Form MGT-9
EXTRACT OF ANNUAL RETURN
As on the Financial Year ended 31st March, 2016**

(Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12 (1) of Companies (Management & Administrations) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L74899DL1987PLC027050
2	Registration Date	19/02/1987
3	Name of the Company	Ritesh Properties and Industries Limited
4	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5	Address of the Registered office & Contact Details	11/5B, Pusa Road, New Delhi-110060 Ph: 0161-2174104/5
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D-153A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel: 011 64732681-88

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real Estate Activities	8201	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY:

During the year under review, Femella Fashions Limited and Catalina Bay USA INC ceases to be subsidiary company. Accordingly, the Company does not have any Subsidiary Company as at March 31, 2016.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

1) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A). Promoters									
1. Indian									
a) Individual/HUF	3867750	--	3867750	33.37	3975750	--	3975750	34.29	0.92
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies. Corp.	464401	--	464401	4.01	464401	--	464401	4.01	0.00
e) Banks/FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	4332151	--	4332151	37.38	4440151	--	4440151	38.30	0.92
(2) Foreign									
a) NRIs-Individuals	--	--	--	--	--	--	--	--	--

b) Other-Individuals	--	--	--	--	--	--	--	--	--
c) Bodies-Corp	--	--	--	--	--	--	--	--	--
d) Banks/Fl	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (2) :-	--	--	--	--	--	--	--	--	--
Total shareholding Of Promoter (A)=(A)(1)+(A)(2)	4332151	--	4332151	37.38	4440151	--	4440151	38.30	0.92
B. Public Shareholding									
1. Institution									
a) Mutual Funds	--	200	200	--	--	200	200	--	--
b) Banks/Fl	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt	--	--	--	--	--	--	--	--	--
e) Venture Capital Fund	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) Fls	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Other (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1)	--	200	200	--	--	200	200	--	--
2. Non-Institution									
a) Bodies Corp.									
i) Indian	2573847	11400	2585247	22.30	2483562	11400	2494962	21.53	(0.77)
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individual									
i) Individual Shareholders Holding nominal Share capital Upto Rs.1 Lakh	1707508	1923448	3630956	31.32	1728340	1912748	3641088	31.42	0.10
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	741531	17100	758631	6.55	732954	17100	750054	6.47	(0.08)
c) Other (NRI, HUF, & Clearing Members)	282973	800	283773	2.45	263703	800	264503	2.28	(0.17)
Sub-total (B) (2):-	5305859	1952748	7258607	62.62	5208559	1942048	7150607	61.70	(0.92)
Total Public Shareholding (B)=(B)(1)+(B)(2)	5305859	1952948	7258807	62.62	5208559	1942248	7150807	61.70	(0.92)
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	9638010	1952948	11590958	100.00	9648710	1942248	11590958	100.00	100.00

(ii) **Shareholding of Promoters**

SN	Shareholder's Name	Shareholding at the beginning of the Year (as on 1 st - April-2015)			Shareholding at the end of year (as on 31 st -March-2016)			% Change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total share	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total Shares	
1.	Sanjeev Arora	2383464	20.56	--	2383464	20.56	--	--
2.	Kavya Arora	1016334	8.77	--	1016334	8.77	--	--
3.	Sandhya Arora	239300	2.06	--	239300	2.06	--	--
4.	Ketki Arora	228652	1.97	--	336652	2.90	--	0.93
5.	Ritesh Spinning Mills Limited	464401	4.01	--	464401	4.01	--	--
	Total	4332151	37.38	--	4440151	38.31	--	0.93

(iii) **Change in Promoter's Shareholding**

SN	Particulars		Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
	Name & Designation		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
1.	Ketki Arora					
	At the beginning of the year		228652	1.97	--	--
	Date	Reason				
	24/04/2015	Purchase	20000	0.17	248652	
	10/07/2015	Purchase	44000	0.38	292652	
	20/11/2015	Purchase	18000	0.16	310652	
	26/02/2016	Purchase	26000	0.22	336652	
	At the End of the year (or on the date of separation, if separated During the year)		--	--	336652	2.90

(iv) **Shareholding pattern of top ten Shareholders/other than Directors, Promoters and holders of GDR'S and ADR'S**

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
1.	For Each of the Top 10 Shareholders				
	Times Publishing House Limited				
	At the beginning of the year	830833	7.17	--	--
	At the End of the year (or on the date of separation, if separated During the year)	--	--	830833	7.17

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
2.	Bhagyanagar India Limited				
	At the beginning of the year	851668	7.35	--	--
	Date	Reason			
	10/04/2015	Sale	20416	(0.18)	831252
	12/06/2015	Sale	14584	(0.12)	816668
	10/07/2015	Sale	29166	(0.25)	787502
	23/10/2015	Sale	17499	(0.15)	770003
	12/02/2016	Sale	26250	(0.23)	743753
	At the End of the year (or on the date of separation, if separated During the year)	--	--	743753	6.42

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
3.	Transworld Securities Limited				
	At the beginning of the year	320695	2.77	--	--
	Date	Reason			
	10/04/2015	Purchase	50	0.00	320745
	17/04/2015	Sale	(19)	0.00	320726
	01/05/2015	Sale	(133)	0.00	320593
	08/05/2015	Purchase	250	0.00	320843
	22/05/2015	Purchase	329	0.00	321172
	12/06/2015	Purchase	2743	0.02	323915
	19/06/2015	Purchase	4582	0.04	328497
	26/06/2015	Purchase	9086	0.08	337583
	30/06/2015	Purchase	1195	0.01	338778
	03/07/2015	Sale	(3876)	(0.03)	334902
	10/07/2015	Purchase	4296	0.04	339198
	17/07/2015	Purchase	452	0.00	339650
	24/07/2015	Purchase	545	0.00	340195
	31/07/2015	Purchase	485	0.00	340680
	07/08/2015	Purchase	206	0.00	340886
	04/09/2015	Sale	(340)	0.00	340546
	18/09/2015	Sale	(63)	(0.00)	340483
	09/10/2015	Purchase	499	0.0	340982
	16/10/2015	Purchase	403	0.00	341385
	23/10/2015	Purchase	12	0.00	341397

SN	Particulars		Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
			No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders					
	30/10/2015	Purchase	200	0.00	341597	2.94
	20/11/2015	Purchase	588	0.01	342185	2.95
	11/12/2015	Purchase	200	0.00	342385	2.95
	18/12/2015	Purchase	102	0.00	342487	2.95
	25/12/2015	Purchase	52	0.00	342539	2.95
	31/12/2015	Purchase	232	0.00	342771	2.95
	08/01/2016	Purchase	5627	0.05	348398	3.00
	18/03/2016	Purchase	3150	0.02	351548	3.02
	25/03/2016	Purchase	1026	0.01	352574	3.03
	31/03/2016	Purchase	200	0.01	352774	3.04
	At the End of the year (or on the date of separation, if separated During the year)		--	--	352774	3.04

SN	Particulars		Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
			No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders					
4.	Securocrop Securities (I) Private Limited					
	At the beginning of the year		1,25,000	1.08	--	--
	At the End of the year (or on the date of separation, if separated During the year)		--	--	1,25,000	1.08

SN	Particulars		Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
			No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders					
5.	Sanjay Bhausaheb Dhole					
	At the beginning of the year		1,18,755	1.02	--	--
	At the End of the year (or on the date of separation, if separated During the year)		--	--	1,18,755	1.02

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders				
6.	Kruti Capital Services Pvt. Ltd.				
	At the beginning of the year	75,000	0.65	--	--
	At the End of the year (or on the date of separation, if separated During the year)	-	-	75,000	0.65

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders				
7.	LSE Securities Ltd				
	At the beginning of the year	28807	0.25	--	--
	Date	Reason			
	03/04/2015	Purchase	200	0.00	29007
	10/04/2015	Sale	(200)	0.00	28807
	24/04/2015	Purchase	2600	0.02	31407
	01/05/2015	Purchase	39900	0.35	71307
	08/05/2015	Sale	(35)	0.00	71272
	22/05/2015	Sale	(100)	0.00	71172
	10/07/2015	Purchase	1010	0.01	72182
	07/08/2015	Sale	(1000)	(0.01)	71182
	20/11/2015	Purchase	500	0.00	71682
	31/12/2015	Sale	(1000)	(0.01)	70682
	11/03/2016	Purchase	100	0.00	70782
	18/03/2016	Purchase	32	0.00	70814
	25/03/2016	Purchase	1500	0.01	72314
	31/03/2016	Purchase	100	0.00	72414

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders				
8.	Mandava Ravindra				
	At the beginning of the year	71541	0.62	--	--
	At the end of the year (or on the date of Separation, if sepreted during the year	-	-	71,541	0.62

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders				
9.	Gopi Krishna Peddi				
	At the beginning of the year	65,487	0.56	--	--
	At the End of the year (or on the date of separation, if separated During the year)				
		--	--	65,487	0.56

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	For Each of the Top 10 Shareholders				
10.	U Veerendra Kumar				
	At the beginning of the year	56,621	0.49	--	--
	At the End of the year (or on the date of separation, if separated During the year)				
		--	--	56,621	0.49

(v) Shareholding of Directors and Key Managerial Personnel

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	Name & Designation				
1.	Sanjeev Arora				
	At the beginning of the year	2383464	20.56	-	-
	At the End of the year			2383464	20.56

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2015)		Cumulative Shareholding during the year (as on 31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
	Name & Designation				
2.	Kavya Arora				
	At the beginning of the year	1016334	8.77	-	-
	At the End of the year			1016334	8.77

(VI) INDEBTEDNESS

Indebtedness of the Company including interest/outstanding/accrued but not due for payment

(Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4108349.75	30242222.00	Nil	34350571.75
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	4108349.75	30242222.00	Nil	34350571.75
Change in Indebtedness during the financial year				
Addition	1234147.70	Nil	Nil	Nil
Reduction	(1257522.00)	(15242222.00)	Nil	(15265596.30)
Net Change	(23374.30)	(15242222.00)	Nil	(15265596.30)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	4084975.45	15000000.00	Nil	19084975.45
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	4084975.45	15000000.00	Nil	19084975.45

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Sanjeev Arora Chairman-cum- Managing Director	Roop Kishore Fatehpuriya Executive Director	Kavya Arora Executive Director	
					-
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	42,00,000	14,05,320	18,00,000	74,05,320
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	-as % of profit -others, specify				
5.	Others, please specify	-	-	-	-
	Total (A)	42,00,000	14,05,320	18,00,000	74,05,320
	Ceiling as per the Act				42,00,000*

B. Remuneration to other directors.

SN	Particulars of Remuneratio	Name of Director			Total Amount
		Surendar Kumar Sood	Gurpreet Singh Brar	Shweta Sehgal	
1.	Independent Directors				
	Fee for attending board/Committee meetings	40,000	43,500	-	83,500
	Commission	-	-	-	-
	Others, Please specify	-	-	-	-
	Total (1)	40,000	43,500	-	83,500
2.	Other Non Executive Directors				
	Fee for attending board/Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, Please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)+(1)+(2)	40,000	43,500	-	83,500
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	42,00,000*

* Individual Limit is Rs. 42,00,000 as per Schedule V of Companies Act, 2013

C. Remuneration to key managerial personnel other than MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		TOTAL
		CEO	COMPANY SECRETARY Himani Khanna	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	2,50,020	2,50,020
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(C) Profits in lieu of salary under section 17(3) Income-tax Act,1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	-as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	-	2,50,020	2,50,020

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:-

Type	Section of the Companies Act,	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal Made, if any (give) Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on Behalf of the Board
For Ritesh Properties and Industries Limited

sd/-

Date: 30.05.2016
Place: New Delhi

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

ANNEXURE-V

NOMINATION AND REMUNERATION POLICY OF RITESH PROPERTIES AND INDUSTRIES LIMITED

[U/s 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. PREFACE:

In pursuance of the Ritesh Properties and Industries Limited ("RPIL") policy to consider human resources as its invaluable assets, to pay appropriate remuneration to all Directors, Key Managerial Personnel and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors in their meeting held on 7th December, 2015.

In order to align with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board adopted "Nomination and Remuneration Committee" on 7th December, 2015.

2. OBJECTIVES:

- a) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed at Senior Management and Key Managerial positions and to determine their remuneration.
- b) To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the real estate sector.
- c) To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- d) To provide them reward linked directly to their

efforts, performance, dedication and achievement relating to the Company's operations.

- e) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

3. DEFINITIONS:

(a) Key Managerial Personnel:

- (i) Managing Director;
- (ii) Company Secretary;
- (iii) Chief Financial Officer; and
- (iv) Such other officer as may be prescribed.

(b) Senior Management: Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the Executive Directors including all functional heads.

4. APPLICABILITY:

The Policy is applicable to:

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

5. ROLE OF COMMITTEE:

The role of the Committee, inter alia, will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) To recommend to the Board the appointment and removal of Senior Management
- c) To carry out evaluation of Director's performance

and recommend to the Board appointment / removal based on his / her performance.

- d) To recommend to the Board on policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- e) To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- f) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks,
- g) To devise a policy on Board diversity;
- h) To develop a succession plan for the Board and to regularly review the plan.

6. MEMBERSHIP:

- a) The Committee shall consist of a minimum 3 non-executive directors, out of which half shall be independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

7. CHAIRMAN:

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairman of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other

member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS:

The meeting of the Committee shall be held at such regular intervals as may be required.

9. COMMITTEE MEMBERS' INTERESTS:

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

10. SECRETARY:

The Company Secretary of the Company shall act as Secretary of the Committee.

11. VOTING:

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

12. NOMINATION DUTIES:

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the provisions provided under the Companies Act, 2013;
- c) Determining the appropriate size, diversity and composition of the Board; Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- d) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

- e) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- f) Making recommendations to the Board concerning any matter relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- g) Due to reasons for any disqualification mentioned in the Companies Act, 2013 read with rules made there under, recommending, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel.
- h) Delegating any of its powers to one or more of its members of the Committee;
- i) Recommend any necessary changes in this policy to the Board.
- j) Considering any other matters as may be required by the Board.

13. REMUNERATION DUTIES:

The duties of the Committee in relation to remuneration matters include:

- a) to consider and determine the remuneration based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.
- b) to approve the remuneration of the Senior Management including Key Managerial Personnel of the Company.

- c) to delegate any of its powers to one or more of its members of the Committee.
- d) to consider any other matters as may be required by the Board;

14. MINUTES OF COMMITTEE MEETING:

The minutes of all the proceedings of all meetings must be signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board meeting.

15. EFFECTIVE DATE & AMENDMENTS:

This policy will be effective from 7th December, 2015 and may be amended subject to the approval of Board of Directors.

By Order of the Board

For Ritesh Properties and Industries Limited

Dated: 30.05.2016

Place: New Delhi

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

Din: 00077748

Hampton Court Business Park,

NH 95, LDH-CHD Road,

Ludhiana-141123

ANNEXURE VI

SECRETARIAL AUDIT REPORT (FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Ritesh Properties and Industries Limited
11/5B, Pusa Road,
New Delhi,-110060

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and adherence to good corporate practices by Ritesh Properties & Industries Limited (hereinafter called company). Secretarial Audit was conducted in a manner that provides me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Ritesh Properties and Industries Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in my/our opinion, the Company has, during the audit covering the financial year ended on 31st March, 2016, complied with the provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Ritesh Properties and Industries Limited for the financial year ended on 31st March, 2016 according to the provisions of :

- i) The Companies Act, 2013 (the Act) and rules made thereunder;
- ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and

rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- Not Applicable during the Audit Period;

- v) The following Regulations and Guidelines prescribed under the Securities Exchange Board of India Act, 1992 ('SEBI Act')
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not Applicable during the Audit Period;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- Not Applicable during the Audit Period;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not Applicable during the Audit Period;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not Applicable during the Audit Period; and
 - h) The Securities and Exchange Board of India (buyback of Securities) Regulations, 1998- Not Applicable during the Audit Period;
- vi) We have relied on the representation made by

the Company & its Officers for system and mechanism formed by the Company for compliances under other applicable Acts as Environmental Laws & Labour Laws as per list attached herewith.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not passed the Special resolution which

is having major bearing in the Company's affair in pursuance of above referred laws, rules, regulation, guidelines, standards, etc.

Date:30.05.2016

Place: Ludhiana

**For B.K. Gupta & Associates
Company Secretaries**

sd/-

(Bhupesh Gupta)

FCS-4590

CP-5708

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

LIST OF LABOUR LAWS, ENVIRONMENTAL LAWS AND REAL ESTATE SECTOR LAWS WHICH HAVE BEEN VERIFIED DURING AUDIT PERIOD

List of Labour Laws

The Payment of Gratuity Act, 1972

Employee's State Insurance Act 1948

The Payment of Bonus Act, 1972

The Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

The Child Labour (Prohibition & Regulation) Act, 1986

The Contract Labour (Regulation & Abolition) Act, 1970

The Payment of Wages Act, 1936

List of Environmental Laws

Water (Prevention and Control of Pollution) Act, 1974

Air (Prevention and Control of Pollution) Act, 1987

List of Real Estate Sector Laws

Transfer of property Act, 1882

Real Estate (Regulation & Development) Act, 2016

Annexure:-A

To
The Members
Ritesh Properties and Industries Limited,
11/5B, Pusa Road,
New Delhi, -110060

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 30.05.2016
Place: Ludhiana

For B.K. Gupta & Associates
Company Secretaries
sd/-
(Bhupesh Gupta)
FCS No.:4590
CP No.: 5708

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure, Developments, Opportunities and Threats:

The real estate sector continues to grow at a scorching pace. With the entering of new global property developers into Indian market during the past few years, India offers a good opportunity in the real estate sector.

Future of real estate sector is very bright as the economy is at a fast pace of growth and lot of investment in this sector is needed. Moreover, with the increase in income level of people and standard of living the demand of housing as well as industrial/commercial sector has increase manifold giving rise in prices.

Due to Increase in competition from other players in the market the margins of the company may be under pressure.

Financial Performance of the Company

Revenue of the Company is generated from only one segment namely Development of Real Estate. Income of the company has been at Rs.1381.20 lacs. The company has earned profit of Rs.174.21 lacs.

Outlook

The real estate sector in India has provided ample opportunity with the liberalization of the economy. With the increased demand of commercial and residential property, the company is confident that the ever-expanding market for real estate shall provide a good business opportunity to the Company to gain its share in the market.

Risk and Concerns

The Indian Real estate market is still largely unorganized and dominated by a large number of small players. The operations of your company are subject to general business risks and competition in the industry, which can affect the growth of the company.

Internal control and their adequacy

The company has adequate internal control systems

and procedures commensurate with the size and nature of business. The Company has proper system of disposal of assets of the company. Significant financial, managerial and operating information is accurate, reliable and is provided timely. All internal policies and statutory guidelines are complied with.

Material development in Human Resources and Industrial Relation front, including no. of people employed.

Industrial relations remained cordial and harmonious during the year under review and there was no working day loss due to any adverse activities. The company has not employed any new person during the year under review.

Cautionary statement

Statement in the management discussion and analysis describing the company's objectives, estimates, projections and expectation may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially due to economic conditions effecting demand, supply, prices, change in government policies, tax laws and other incidental factors.

**By Order of the Board
For Ritesh Properties and Industries Limited**

Place: New Delhi

Date : 30.05.2016

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

DIN: 00077748

Hampton Court Business Park,

NH 95, LDH-CHD Road,

Ludhiana-141123

CORPORATE GOVERNANCE REPORT

Corporate Governance is a set of systems, processes and principles which ensure that a Company is governed in the best interest of all stakeholders. It is about promoting fairness, equity, transparency, accountability and respect for laws. It provides a structure that works for the benefit of everyone concerned, by ensuring that the Company adheres to ethical standards, laws and accepted best practices.

The aim of 'Good Corporate Governance' is to manage affairs of the Company in a transparent manner in order to maximize long-term value of the Company for the benefits of its shareholders and all other stakeholders.

1. A brief statement on company's Philosophy on code of corporate Governance.

This Report on Corporate Governance forms part of the Annual Report. Corporate Governance refers to a combination of laws, regulations, procedures, implicit rules and good corporate practices which ensure that a Company meets its obligations to optimize shareholders' value and fulfill its responsibilities to the community, customers, employees, Government and other segments of society.

The Principles of Corporate Governance and Code of Business Principles are the cornerstones of your Company. Your Company believes these principles distinguish a well managed Company

from a not so well managed Company. These principles ensure transparency, integrity and accountability which are vital for the long and sustained growth of your Company.

Your Company has been practicing these principles long before these were made mandatory for listed Companies.

Your Company's endeavor has always been to engage persons of eminence as independent directors who can contribute to the corporate strategy, provide an external perspective and be a source of challenge and evaluation wherever appropriate. Your Company has the good fortune of having independent directors.

2. Board of Directors

a) Size and composition of the Board

The Company has a strong and broad-based Board consisting of Six Directors with adequate blend of professionals, executive, non-executive and independent Directors. The Composition of the Board of Directors comprises of eminent and distinguished personalities, three of which are executive directors and three non-executive directors. The Company is having an executive Chairman. The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors are given hereunder:

Name	Designation	Category	Number of Directorships held #	Number of Board Committee Membership held @	Number of Board Committee Chairmanships held @
Sh. Sanjeev Arora	Chairman-Cum- Managing Director	Promoter	7	-	-
Sh. Roop Kishore Fatehpuriya	Executive Director	Director	2	2	-
Sh. Surendar K. Sood	Director	Independent	2	3	3
Sh. Kavya Arora	Executive Director	Promoter	6	1	-
Dr. Gurpreet Singh Brar	Director	Independent	1	2	-
Smt. Shweta Sehgal	Director	Independent Woman	1	1	-

#including Ritesh Properties and Industries Limited

@ Board Committee for this purpose includes Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee (Including Board Committee of Ritesh Properties and Industries Limited).

None of the Directors is a member of more than 10 Board level Committees or a Chairman of more than 5 such Committees as required under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Number of Board Meetings

During the year under review, eleven Board Meetings were held on the following dates:

Date of Board Meeting	Board Strength	Number of Directors present
April 16, 2015	6	6
May 30, 2015	6	6
July 23, 2015	6	5
August 14, 2015	6	5
October 20, 2015	6	5
November 14, 2015	6	6
December 07, 2015	6	5
January 14, 2016	6	6
January 19, 2016	6	5
February 13, 2016	6	5
March 15, 2016	6	6

The maximum interval between any two meetings was not more than 120 days.

c) Directors' Attendance Record

The following table gives details of the Directors' Attendance Record at the Board Meetings:

Name of the Director	Number of Board Meetings	
	Held	Attended
Sh Sanjeev Arora	11	11
Sh Surendar K. Sood	11	10
Sh Roop Kishor Fatehpuriya	11	11
Sh Kavya Arora	11	11
Sh. Gurpreet Singh Brar	11	8
Smt. Shweta Sehgal	11	9

d) Materially significant related party transactions

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18)

are furnished under paragraph no. 33 of the Notes to the Accounts attached with the financial statements for the year ended March 31st, 2016.

The transactions with the related parties are neither materially significant nor they have any potential conflict with the interests of the Company at large. Also there has not been any non-compliance by the Company in respect of which penalties or strictures were imposed by Stock Exchange, SEBI or by any other statutory authority during the period under review.

e) Board Committees

The Board has constituted the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

AUDIT COMMITTEE

The Audit Committee consists of three directors i.e. Sh. Surendar K. Sood (Chairman), Sh. Roop Kishore Fatehpuriya and Sh. Gurpreet Singh Brar.

The committee met four times during the last year on 30th May 2015, 14th August 2015, 14th November 2015, 13th February 2016 the details of which are as under:

Name of the Director	No. of Meetings	
	Held	Attended
Sh. Surendar K. Sood	4	4
Sh. Gurpreet Singh Brar	4	4
Sh. Roop Kishore Fatehpuria	4	4

Sitting fees of Rs. 8,000/- was paid during the year for attending meetings of Audit Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee consists of three members Sh. Surendar K. Sood (Chairman),

Sh. Roop Kishore Fatehpuriya and Sh. Kavya Arora.

The details of the meetings are as under:

Name of the Director	No. of Meetings	
	Held	Attended
Sh. Surendar K.Sood	12	12
Sh. Roop Kishore Fatehpuriya	12	10
Sh. Kavya Arora	12	11

Ms. Himani Khanna, Company Secretary was the Compliance Officer of the Company upto 18.04.2016 and now Ms. Tarandeep Kaur has been appointed as Company Secretary in her place w.e.f 18.04.2016.

Sitting fees of Rs. 6,000/- was paid during the year for attending meetings of Stakeholders Relationship Committee.

During the financial year 2015-16, the Company has received four complaints which have been duly resolved.

No investor grievance was pending on March 31, 2016.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three members Sh. Surendar K. Sood (Chairman), Sh. Gurpreet Singh Brar and Smt. Shweta Sehgal

The Nomination and Remuneration Committee met two time during the year on 1st April, 2015 and 23rd July, 2015.

Sitting Fees of Rs.1,000/- to each member was paid during the year for attending meeting of Nomination & Remuneration Committee.

3. Management

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Code of Conduct

The Board has laid down a code of conduct for all Board members and Senior Management of the Company. All Board members and Senior Management Personnel have complied with the Code of Conduct. Declaration to this effect signed by the Chairman-cum-Managing Director is enclosed with the Annual Report.

5. Shareholders

a) Disclosures regarding appointment or re-appointment of Directors

According to the Articles of Association of the Company, one third of such of the Directors for the time being are liable to retire by rotation shall retire and, if eligible, offer themselves for re-election at the Annual General Meeting. Accordingly, Sh. Kavya Arora retires by rotation in the ensuing Annual General Meeting. The Board has recommended the re-election of Sh. Kavya Arora to the shareholders.

b) Communication to Shareholders

The quarterly, half yearly and annual results are generally published in The Business Standard Hindi and English Edition.

c) Compliance Officer

Ms. Tarandeep Kaur is the Compliance Officer of the Company. She can be contacted for any investors' related matter relating to the Company. Her contact nos. is 91-161-2174104-05, fax no. is 91-161-2174106 and e-mail ID is taran@femellafashions.com

d) General Body Meetings

I. The details of last three Annual General Meetings were held as per the details given below:

Year	Venue	Date & Time
2014-15	M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi-110003	29 th September, 2015 at 11:00 a.m.
2013-2014	M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural	25 th September, 2014 at 11:00 a.m.

Centre,72,Lodi Estate,
New Delhi-110003
2012-2013 M.L. Bhartia Auditorium, 25th September,
Alliance Francaise de 2013 at 11:00 a.m.
Delhi,Indo-French Cultural
Centre,72,Lodi Estate,
New Delhi-110003

Venue : M.L. Bhartia Auditorium, Alliance
Francaise De Delhi 72, Lodi Estate,
New Delhi.

Financial Year: 1st April 2015 to 31st March 2016.

e) Postal Ballot:

The shareholders of the Company have not approved any resolution by means of Postal Ballot.

6. Means of Communication

Timely disclosure of consistent, comparable, relevant & reliable information on corporate financial performance is at the core of good governance. Towards this end:

a) Quarterly/Half Yearly/Annual Results: Quarterly, half yearly and annual results of the company are sent to the stock exchanges immediately after they are approved by the Board.

b) Publication of Quarterly/Half Yearly/Annual Results: Quarterly, half yearly and annual results of the company are published in the prescribed format within 48 hours of the conclusion of the meeting of the Board, atleast in one English national newspaper and in one vernacular newspaper of New Delhi, where the registered office of the company is situated.

Quarterly financial results during the financial year 2015-16 were published as detailed below:

Quarter Ended	Date of Board Meeting	Date of Publication	Name of Newspapers
30 June,2015	14 August,2015	15 August,2015	The Business Standard (English & Hindi)
30 September, 2015	14 November,2015	15 November,2015	The Business Standard (English & Hindi)
31 December, 2015	13 February, 2016	15 February, 2016	The Business Standard (English & Hindi)
31 March,2016	30 May, 2016	31 May,2016	The Business Standard (English & Hindi)

(c) Website:

Quarterly, half yearly and annual results of the company are sent to the stock exchanges as well as displayed on Company's website www.riteshindustries.us at the time of its release to the media.

7. General Shareholders Information

The following information would be useful to our shareholders:

a) Annual General Meeting

Date & Time: 13th day of July, 2016 at 11.00 a.m.

b) Financial Calendar:

Last financial year of the Company was of twelve months from 1st April, 2015 to 31st March, 2016. Tentative financial calendar of the Company for the year 2016-2017 shall be as follows:

Board Meetings to take on record	Schedule
Financial Results for the quarter ending 30 th June, 2016	During August,2016
Financial Results for the quarter ending 30 th September, 2016	During November,2016
Financial Results for the quarter ending 30 th December, 2016	During February,2017
Financial Results for the quarter ending 31 st March, 2017	During May,2017

c) Date of Book Closure:

11th day of July, 2016 to 13rd day of July, 2016 (both days inclusive)

d) The shares of the Company are listed on the following stock exchange:

Name and Address of Stock Exchange	Stock Code
Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	526407

There are no pending dues with Bombay StockExchange.

e) Registrar & Transfer Agent

Skyline Financial Services Private Limited
D-153-A, First Floor
Okhla Industrial Area, Phase-I
New Delhi- 110020
Phones: 011-30857575 (10 lines)
Fax: 011-30857562
E-mail: grievances@skylinerta.com

f) Market price data

Monthly high and low prices of equity shares of Ritesh Properties and Industries Limited at the Stock Exchange, Mumbai (BSE) in comparison to Sensex are given hereunder:

Month	BSE				
	Share Prices		Volume	Sensex	
	High	Low		High	Low
April, 2015	9.65	7.00	185	29094.61	26897.54
May, 2015	8.42	6.50	123	28071.16	26423.99
June, 2015	8.12	5.87	304	27968.75	26307.07
July, 2015	8.89	6.03	97	28578.33	27416.39
August, 2015	9.77	8.46	16	28417.59	25298.42
September, 2015	10.23	6.51	53	26471.82	24833.54
October, 2015	6.99	5.55	45	27618.14	26168.71
November, 2015	6.64	5.65	24	26824.30	25451.42
December, 2015	6.80	4.56	76	26256.42	24867.73
January, 2016	7.71	6.51	40	26197.27	23839.76
February, 2016	6.84	5.88	5	25002.32	22494.61
March, 2016	5.59	3.90	53	25479.62	23133.18

Source: www.bseindia.com

g) Share transfers

Share transfers are done by the Company's Registrar and Share Transfer agents **Skyline Financial Services Private limited**, New Delhi. Share transfers are registered and returned within a period of 30 days from the date of receipt.

h) Dematerialization of Shares

83.24% of Equity Shares of the Company are in dematerialized form as on 31st March, 2016. The shares of the Company are available for dematerialization with both the depositories i.e. NSDL and CDSL vide ISIN No. INE 299D01014.

i) Outstanding Convertible Instruments

The Company has no outstanding convertible instruments

j) Shareholding Pattern:

Shareholding pattern in Ritesh Properties and Industries Limited as on March 31st, 2015 and March 31st, 2016 for the purpose of reporting in the Annual Report of the Company for the year 2015-16 is given as under:

Category	As On 31.03.2016		As On 31.03.2015	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group	44,40,151	38.30	43,32,151	37.38
Mutual Funds/ UTI	200	0.00	200	0.00
Body Corporate	24,94,962	21.53	25,85,247	22.30
NRIs	1,26,097	1.09	1,25,955	1.09
Others	45,29,548	39.08	45,47,405	39.23
Foreign Institutional Investors	-	-	-	-

k) Distribution of Shareholding

As on March 31st, 2016 the distribution of shareholding was as follows:

Range No of Shares	Shareholders		No. of Shares/Debentures	
	Number	%	Number	%
Up to 500	16,124	94.84	24,13,338	20.82
501 to 1000	447	2.63	3,74,287	3.23
1001 to 2000	210	1.24	3,18,494	2.75
2001 to 3000	56	0.33	1,39,970	1.21
3001 to 4000	28	0.16	98,856	0.85
4001 to 5000	35	0.21	1,67,631	1.45
5001 to 10000	52	0.31	3,58,675	3.09
10001 And Above	50	0.29	77,19,707	66.60
Total	16,382	100.00	1,15,90,958	100.00

l) Address for Correspondence

Ritesh Properties and Industries Limited,
Secretarial Department,
11/5B, 1st Floor, Pusa Road,
New Delhi
Phone Nos. 011-25862110
Fax No. 011-25862111

By Order of the Board
For Ritesh Properties and Industries Limited

Place: New Delhi

Dated: 30.05.2016

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

STATUTORY AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To

The Members of

Ritesh Properties and Industries Limited

We have examined the compliance of the conditions of the Corporate Governance by Ritesh Properties and Industries Limited for the year ended 31st March 2016, as stipulated in Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and Management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that no investor grievance is pending for a period of exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For S. M. Mathur & Co.
Chartered Accountants
(FRNo. 006588N)
sd/-
(S. M. Mathur)
Prop.
Membership No. 013066

Place : New Delhi
Dated : 30.05.2016

Declaration by Chief Executive Officer under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, Sanjeev Arora, Chairman-Cum-Managing Director of the Company hereby declare that members of Board of Directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

For and on behalf of the Board
For Ritesh Properties and Industries Limited

sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
DIN No. 00077748
Hampton Court Business Park,
NH 95, LDH-CHD Road,
Ludhiana-141123

Place : New Delhi
Dated : 30.05.2016

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)
(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

We, Sanjeev Arora, Chairman Cum Managing Director & Kavya Arora, Chief Financial Officer of the Company hereby certify that:-

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2016 and the best of our knowledge and belief;
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have not found any significant deficiencies in the design or operation of such internal controls;
- d. We have indicated to the Auditors and the Audit Committee that there are:-
 - i. No significant changes in internal control over financial reporting during the year;
 - ii. No significant changes in accounting policies during the year; and
 - iii. No instances of significant fraud have come to our notice, which involve the management or an employee of the Company having significant role in the Company's internal control system.

For Ritesh Properties and Industries Limited

Place : New Delhi
Dated : 30.05.2016

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

For Ritesh Properties and Industries Limited

sd/-
Kavya Arora
(Chief Financial Officer)
DIN - 02794500
Flat No 1002, Block H, Caitriona Residency Aptt,
Ambience Island, NH-8 Gurgaon-122001

INDEPENDENT AUDITOR'S REPORT

To
**The Members of
Ritesh Properties and Industries Ltd, New Delhi**
Report on the Financial Statements

We have audited the accompanying financial statements of Ritesh Properties and Industries Ltd ("the company"), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by

Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its Profit and its cash flows for the year ended on that date.

Report on Other legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.
- 2) As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and companies (Accounting Standards) Amendment Rules, 2016.
 - (e) on the basis of written representations received from the directors, as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure-A"
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigation on its financial position in its financial statements as referred to in Note No. 35 on Notes to the Financial Statements.
 - ii. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For **S. M. Mathur & Co.,**
Chartered Accountants
(FRNo. 006588N)

sd/
(S.M. Mathur)
Proprietor
M.No.013066

Place: New Delhi
Dated: 30.05.2016

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date.

- | | |
|--|---|
| <p>i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.</p> <p>(b) The fixed assets were physically verified during the year by the Management in accordance with a phased programme of verification, which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.</p> <p>(c) This clause is not applicable as the company has no immovable property in the name of the Company.</p> | <p>vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.</p> <p>vii.(a)The company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Wealth tax, Service tax, Sales Tax, Value Added Tax and any other statutory dues applicable to it with the appropriate authorities.</p> <p>(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, service tax and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.</p> |
| <p>ii. The inventory has been physically verified by the management at reasonable intervals. The discrepancies noticed on verification between the physical stocks and book records were not material.</p> | <p>viii. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any bank. Further, the Company does not have any debentures and loan from financial institution or government.</p> |
| <p>iii. The company has granted loans to five bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013('the Act')</p> <p>(a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company</p> <p>(b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.</p> <p>(c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.</p> | <p>ix. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans and hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.</p> <p>x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.</p> |
| <p>iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.</p> | <p>xi. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.</p> |
| <p>v. The Company has not accepted any deposits from the public.</p> | |

- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- xv. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

Place: New Delhi
Dated: 30.05.2016

For **S. M. Mathur & Co.,**
Chartered Accountants
(FRNo. 006588N)
sd/
(S.M. Mathur)
Proprietor
M.No.013066

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF RITESH PROPERTIES AND INDUSTRIES LIMITED
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 ("the Act")**

To the Members of Ritesh Properties and Industries Limited

We have audited the internal financial controls over financial reporting of Ritesh Properties and Industries Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial

Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Explanatory paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the financial statements of Company, which comprise the Balance Sheet as at March 31, 2016, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, and our report dated May 31, 2016 expressed an unqualified opinion thereon.

For **S. M. Mathur & Co.,**
Chartered Accountants
(FRNo. 006588N)
sd/
(S.M. Mathur)
Proprietor
M.No.013066

Place: New Delhi
Dated: 30.05.2016

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2016	31.03.2015
I EQUITY AND LIABILITIES			
(A) Shareholder's Fund			
(a) Share Capital	3	11,59,09,580.00	11,59,09,580.00
(b) Reserve & Surplus	4	15,29,10,366.88	13,54,88,622.40
		26,88,19,946.88	25,13,98,202.40
(B) Non Current Liabilities			
(a) Long term Borrowings	5	40,84,975.45	41,08,349.75
(b) Other Long term Liabilities	6	1,97,16,715.00	3,15,54,022.00
		2,38,01,690.45	3,56,62,371.75
(C) Current Liabilities			
(a) Trade Payable	7	10,60,53,554.85	17,86,51,731.77
(b) Other Current Liabilities	8	14,13,37,029.53	5,25,05,349.50
(c) Short term provisions	9	19,04,766.00	19,47,992.00
		24,92,95,350.38	23,31,05,073.27
		54,19,16,987.71	52,01,65,647.42
II ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	10	1,56,59,994.26	1,34,94,876.42
(b) Non Current Investments	11	72,380.00	1,52,36,380.00
(c) Long term Loans & Advances	12	23,31,67,708.43	23,12,89,624.43
		24,89,00,082.69	26,00,20,880.85
(B) Current assets			
(a) Current Investments	13	1,23,620.25	73,91,591.84
(b) Inventories	14	12,51,77,072.03	16,49,06,892.57
(c) Trade Receivables	15	25,25,581.75	2,57,33,401.27
(d) Cash and cash equivalents	16	3,83,14,854.58	31,51,999.88
(e) Short-term loans and advances	17	12,68,75,776.40	5,89,60,881.00
		29,30,16,905.01	26,01,44,766.56
		54,19,16,987.71	52,01,65,647.42
Significant Accounting Policies and Notes to Accounts	1 to 37		

The accompanying notes are an integral part of the financial statements
As per our report of even date

For and on behalf of the Board
Ritesh Properties and Industries Limited

For **S.M. Mathur & Co.**
Chartered Accountants
(FRNo. 006588N)

sd/-

(S.M. Mathur)

Prop.

sd/-

(Sanjeev Arora)

DIN - 00077748

Chairman-Cum-Managing Director

sd/-

(Roop Kishore Fatehpuriya)

DIN - 00887774

Executive Director

sd/-

(Kavya Arora)

DIN - 02794500

Executive Director & CFO

sd/-

(Tarandeep Kaur)

ACS42144

Company Secretary

M. No. 013066

Place : New Delhi

Dated : 30.05.2016

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2016	31.03.2015
INCOME			
Revenue from Operations	18	12,91,42,606.95	7,92,67,079.00
Other Income	19	89,77,552.94	94,56,954.96
Total Revenue		13,81,20,159.89	8,87,24,033.96
EXPENSES			
Cost of material consumed	20	8,23,06,211.04	3,55,50,011.56
Employee benefit expenses	21	1,01,20,900.00	86,96,652.36
Finance costs	22	5,80,674.06	4,32,594.95
Depreciation	23 & 10	21,92,614.08	27,99,752.08
Other Expenses	24	2,42,64,310.79	2,97,14,524.98
Total Expenses		11,94,64,709.97	7,71,93,535.93
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS & TAX		1,86,55,449.92	1,15,30,498.03
Exceptional Items	25	(16,12,260.36)	9,38,281.84
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		1,70,43,189.56	1,24,68,779.87
Extraordinary Items	26	3,78,554.93	76,35,470.07
Profit before Tax		1,74,21,744.49	2,01,04,249.94
Tax Expenses			
a) Current Tax		-	-
PROFIT FOR THE YEAR		1,74,21,744.49	2,01,04,249.94
Earning per Share (of Rs. 10/- each)			
(1) Basic & Diluted	27	1.50	1.73
Significant Accounting Policies and Notes to Accounts	1 to 37		

The accompanying notes are an integral part of the financials statements
As per our report of even date

For and on behalf of the Board
Ritesh Properties and Industries Limited

For **S.M. Mathur & Co.**
Chartered Accountants
(FRNo. 006588N)
sd/-
(S.M. Mathur)
Prop.

sd/-
(Sanjeev Arora)
DIN - 00077748
Chairman-Cum-Managing Director

sd/-
(Kavya Arora)
DIN - 02794500
Executive Director & CFO

M. No. 013066
Place : New Delhi
Dated : 30.05.2016

sd/-
(Roop Kishore Fatehpuriya)
DIN - 00887774
Executive Director

sd/-
(Tarandeep Kaur)
ACS42144
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	(Amount in Rs.)	
	31.03.2016	31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax & Extra Ordinary items	1,74,21,744.49	2,01,04,249.94
Adjustments for		
- Depreciation	21,92,614.08	27,99,752.08
- Profit/Loss on sale of Assets	(3,78,554.93)	(76,35,470.07)
- Dividend/interest received	(48,74,980.70)	(30,60,921.55) (54,74,047.50) (1,03,09,765.49)
Operating profit before working capital charges	1,43,60,822.94	97,94,484.45
Adjustments for		
- Inventory	3,97,29,820.53	1,51,37,704.57
- Receivable	2,32,07,819.52	(9,98,249.50)
- Payable	1,61,90,277.11	(41,17,820.59)
- Short Term Loans & Advances	(6,79,14,895.40)	4,88,21,763.77
- Current Investments	72,67,971.59	1,84,80,993.35 (72,88,281.84) 5,15,55,116.41
Cash Generated from operations	3,28,41,816.30	6,13,49,600.85
Taxes Paid	-	(29,31,000.00)
Net Cash from operating activities (A)	3,28,41,816.30	6,42,80,600.85
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(48,00,277.00)	(36,84,731.00)
Sale of Fixed Assets	8,21,100.00	1,52,00,000.00
Loans & Advances (Long Term)	(18,78,084.00)	46,97,702.00
Interest/Dividend Received	48,74,980.70	(9,82,280.30) 54,74,047.50 2,16,87,018.50
Net cash used in investing activities (B)	(9,82,280.30)	2,16,87,018.50
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Non Current Investments	1,51,64,000.00	(72,380.00)
Borrowing (Net)	(1,18,60,681.30)	(10,70,67,288.33)
Net cash from financing activities (C)	33,03,318.70	(10,71,39,668.33)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		
Cash equivalents (A+B+C)	3,51,62,854.70	(2,11,72,048.98)
Cash and Cash equivalents(Opening Balance)	31,51,999.88	2,43,24,048.86
Cash and Cash equivalents(Closing Balance)	3,83,14,854.58	31,51,999.88

Auditor's Report

As per our report of even date
For **S.M. Mathur & Co.**
Chartered Accountants
(FRNo. 006588N)

sd/-

(S.M. Mathur)

Prop.

M. No. 013066

Place : New Delhi

Dated : 30.05.2016

For and on behalf of the Board

Ritesh Properties and Industries Limited

sd/-

(Sanjeev Arora)

DIN - 00077748

Chairman-Cum-Managing Director

sd/-

(Roop Kishore Fatehpuriya)

DIN - 00887774

Executive Director

sd/-

(Kavya Arora)

DIN - 02794500

Executive Director & CFO

sd/-

(Tarandeep Kaur)

ACS42144

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

1. Company Overview

Ritesh Properties & Industries Ltd (the company) is a public limited company incorporated in India under the provisions of Companies Act, 1956. Its share is listed on Bombay Stock Exchange, Mumbai. The company is engaged in the development of Integrated Industrial Park on the land situated at Ludhiana Chandigarh Road, Ludhiana.

2. Significant Accounting Policies:

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and in accordance with the Accounting Standards applicable in India and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

(b) Fixed Assets

All fixed assets are stated at cost less accumulated depreciation. Cost of the acquisition of new assets is inclusive of taxes and other incidental expenses.

(c) Inventories

The inventories have been determined on the basis of FIFO method and the basis of determining cost for various categories of inventories are as follows:-

Stock (Real Estate)	At Cost
---------------------	---------

(d) Revenue Recognition

- 1) Sales are recognized to the extent of project completion basis. During the year,

the management has certified that the development of Project has been completed to the extent of 95% till 31.03.2015 (Previous Year 90%) on mercantile basis. Accordingly the revenue has been recognized.

- 2) Foreign currency fluctuations during the year are accounted for on receipt basis during the year (Previous year NIL).

- 3) Vat tax liability is accounted for on the basis of sales/Vat tax returns filed and tax deposited by the Company. Additional liability, if any, arises at the time of assessment, will be accounted for in the year of finalization of assessment.

(e) Foreign Exchange Transaction

During the year the company has received old payment from foreign buyer. The difference between the amount receivable as per books and amount received has been credited to Fluctuation Account as income (**Previous year NIL**)

(f) Depreciation

Depreciation on fixed assets is provided using the straight-line-method with reference to the estimated economic lives of the fixed assets as prescribed by the Schedule II to the Companies Act, 2013.

(g) Retirement Benefits

Gratuity liability has been accounted for on accrual basis.

Contribution to Provident Fund, Family Pension Scheme and E.S.I. are accounted for on accrual basis and charged to Profit & Loss Account accordingly.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(h) Investment

Investments are valued at cost.

(i) Accounting of Taxes on Income

No provision for current tax/Deferred Tax is made on the basis of estimated taxable income for the current accounting year, in accordance with the provision of Income Tax Act, 1961.

The deferred tax for timing difference between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. Deferred tax asset arising from timing difference are recognized to the extent there is reasonable certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying value at each Balance Sheet date.

(j) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting policies in India requires management to make estimates and assumption that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities on the date

of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision of accounting estimates will be recognized prospectively in future periods.

(k) Impairment of Assets

The Company assesses at each balance sheet whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the Profit and Loss Statement. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the Profit and Loss Statement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2016	31.03.2015
3.	SHARE CAPITAL ACCOUNT		
	Authorized		
	1,50,00,000 Equity Shares of Rs. 10/- each Issued	15,00,00,000.00	15,00,00,000.00
	Issued		
	1,17,58,508 Equity Shares of Rs. 10/- each	11,75,85,080.00	11,75,85,080.00
	Subscribed & Paid up		
	1,15,90,958 Equity Shares of Rs. 10/- each	11,59,09,580.00	11,59,09,580.00
	TOTAL	11,59,09,580.00	11,59,09,580.00

Notes i) The company has one class of Equity Shares having a par value of Rs.10/- each. Each holder is eligible for one vote per share held.

ii) Detail of shares held by each shareholder holding more than 5% Shares.

Sr. No.	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding
1.	Sh. Sanjeev Arora	23,83,464	20.56	23,83,464	20.56
2.	Bhaghyanagar India Ltd	7,43,753	6.42	8,51,668	7.35
3.	Time Publising House Ltd	8,30,833	7.17	8,30,833	7.17
4.	Sh. Kavya Arora	10,16,334	8.77	10,16,334	8.77

4. RESERVE & SURPLUS

a) Capital Reserve

Opening Balance	9,62,48,670.52	9,21,98,920.52
Add: Transfer from Capital Subsidy	-	30,00,000.00
Add: Transfer from Forfeited Share Reserve	-	10,49,750.00
Closing Balance	9,62,48,670.52	9,62,48,670.52

b) Capital Subsidy

Opening Balance	-	30,00,000.00
Less: Transfer to Capital Reserve	-	30,00,000.00
Closing Balance	-	-

c) Forfeited Share Reserve

Opening Balance	-	10,49,750.00
Less: Transfer to Capital Reserve	-	10,49,750.00
Closing Balance	-	-

d) Securities Premium Reserve

Opening Balance	15,60,57,942.00	15,60,57,942.00
Additions during the year	-	-
Closing Balance	15,60,57,942.00	15,60,57,942.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2016	31.03.2015
	e) Investment Allowance Reserve(Utilised)		
	Opening Balance	-	9,87,000.00
	Less: Transfer to Profit & Loss Account	-	9,87,000.00
	Closing Balance	-	-
	f) Profit & Loss Account		
	Opening Balance	(11,68,17,990.13)	(14,03,87,684.57)
	Add: Transfer from Investment Allowance Reserve	-	9,87,000.00
	Excess Provision no longer required	-	29,31,000.00
	Tax of earlier years	-	-
	Adjustment of Depreciation-SLM Basis	-	(4,52,555.49)
	Additions during the year	1,74,21,744.49	2,01,04,249.94
	Closing Balance	(9,93,96,245.64)	(11,68,17,990.12)
	TOTAL	15,29,10,366.88	13,54,88,622.40
5.	LONG TERM BORROWINGS		
	Secured#		
	a) From Bank	27,89,706.00	24,92,963.00
	b) From Others	12,95,269.45	16,15,386.75
	TOTAL	40,84,975.45	41,08,349.75
	# Secured against the Hypothecation of the Vehicles		
6.	OTHER LONG TERM LIABILITIES		
	a) From Others	1,50,00,000.00	3,02,42,222.00
	b) Security Received	47,16,715.00	13,11,800.00
	TOTAL	1,97,16,715.00	3,15,54,022.00
7.	TRADE PAYABLE		
	a) Trade Payable	10,60,53,554.85	17,86,51,731.77
	TOTAL	10,60,53,554.85	17,86,51,731.77
	Trade payable due to MSME Development Act, 2006 - Nil (Previous year - Nil)		
8.	OTHER CURRENT LIABILITIES		
	a) Advances from Customers	13,65,77,013.29	4,77,04,194.90
	b) Statutory Dues	21,64,268.00	25,47,213.00
	c) Other Liabilities	24,63,911.60	18,63,679.60
	d) Cheque Issued but presented later on	1,31,836.64	3,90,262.00
	TOTAL	14,13,37,029.53	5,25,05,349.50

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2016	31.03.2015
9.	SHORT TERM PROVISIONS		
	a) Provision for employee benefits	19,04,766.00	19,47,992.00
	b) Others	-	-
	TOTAL	19,04,766.00	19,47,992.00

10. TANGIBLE ASSETS

Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 1.04.2015	Additions	Sale/ Deductions	As at 31.03.2016	Upto 1.04.2015	Adjustment on SLM Basis	For the Year	Adjustment/ Deductions	Upto 31.03.2016	As At 31.03.2016	As At 31.03.2015
Building	20,23,331.00		1,00,000.00	19,23,331.00	8,42,683.35		36,942.80	82,070.75	7,97,555.40	11,25,775.59	11,80,647.65
Plant & Machinery	31,92,111.60	36,71,551.00	42,000.00	68,21,662.60	24,11,771.50		87,896.67	39,900.00	24,59,768.17	43,61,894.43	7,80,340.10
Furniture & Fixture	51,77,905.29			51,77,905.29	29,35,902.56		2,92,234.98	-	32,28,137.54	19,49,767.75	22,42,002.73
Office Equipment	18,19,330.37	1,98,445.00	3,82,180.00	16,35,595.37	14,88,245.15		75,725.94	3,63,071.00	12,00,900.09	4,34,695.28	3,31,085.22
Vehicles	1,94,16,363.99	9,30,281.00	22,64,500.00	1,80,82,144.99	1,04,55,563.29		16,99,813.69	18,61,093.18	1,02,94,283.80	77,87,861.19	89,60,800.70
TOTAL	3,16,29,042.25	48,00,277.00	27,88,680.00	3,36,40,639.25	1,81,34,165.85	-	21,92,614.08	23,46,134.93	1,79,80,645.00	1,56,59,994.25	1,34,94,876.40
Previous Year	3,80,13,733.39	36,84,731.00	1,00,69,422.14	3,16,29,042.25	1,73,86,750.47	4,52,555.49	27,99,752.08	25,04,892.21	1,81,34,165.82	1,34,94,876.42	

**11. NON CURRENT INVESTMENTS
UN QUOTED**

Nil(P Y1500000 Equity Shares of Rs.10/- of Femella Fashions Ltd)	-	1,50,00,000.00
Nil(P Y4000 Common Stock of \$ 1/- each of Catalina Bay USA Inc)	-	1,64,000.00
7238 Equity Shares of Rs.10/- of Kishan Chand & Oil Industries Ltd	72,380.00	72,380.00
TOTAL	72,380.00	1,52,36,380.00

12. LONG TERM LOANS & ADVANCES

a) Security Deposits, Considered Good	23,89,443.87	22,27,193.87
b) Loans & Advances to subsidiaries	-	20,72,85,314.09
c) Other Loans & Advances, Considered Good	23,07,78,264.56	2,17,77,116.47
TOTAL	23,31,67,708.43	23,12,89,624.43

13. CURRENT INVESTMENTS

Trade Investments

Quoted

1100 Equity Shares of Rs. 10/- each of Master Trust Ltd.	11,000.00	11,000.00
400 Equity Shares of Rs.10/- each of Nahar Industrial Ent. Ltd	10,000.00	10,000.00
420 Equity Shares of Rs.10/- each of Nahar Ploy Films Ltd	40,521.60	40,521.60
330 Equity Shares of Rs.10/- each of Nahar Spinning Mills Ltd	31,838.40	31,838.40
500 Equity Shares of Rs.10/- each of R.S.Petro Products Ltd	9,950.00	9,950.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2016	31.03.2015
	Mutual Fund Investment		
	5.600 (P. Y 2714.420) Units of Reliance Liquid Fund-Treasury Plan-DP-Growth	20,310.25	72,88,281.84
		<u>1,23,620.25</u>	<u>73,91,591.84</u>
	Market Value of Quoted Investments	1,23,821.09	74,98,128.19
14.	INVENTORIES		
	(As taken, valued & certify by the management)		
	Real Estate	12,51,77,072.03	16,49,06,892.57
	TOTAL	<u>12,51,77,072.03</u>	<u>16,49,06,892.57</u>
15.	TRADE RECEIVABLES		
	(Unsecured, considered good)		
	Outstanding for a period exceeding 6 months	12,89,502.50	2,49,82,569.77
	Others- Considered good	12,36,079.25	7,50,831.50
	TOTAL	<u>25,25,581.75</u>	<u>2,57,33,401.27</u>
16.	CASH & CASH EQUIVALENT		
	Cash Balance in Hand	22,10,948.33	13,83,774.33
	Balance with Banks in Current Account	2,46,19,410.26	10,19,610.84
	Balance with Banks in FDR Account	1,14,84,495.99	2,48,614.71
	Cheque Deposited but presented later on	-	5,00,000.00
	TOTAL	<u>3,83,14,854.58</u>	<u>31,51,999.88</u>
17.	SHORT-TERM LOANS AND ADVANCES		
	(Unsecured, considered good)		
	Taxes paid in advance	31,59,020.00	16,56,273.00
	Advances to suppliers	2,70,29,270.00	74,31,645.00
	Advances to Staff	3,85,684.00	47,170.00
	Other Loans & Advances	9,63,01,802.40	4,98,25,793.00
	TOTAL	<u>12,68,75,776.40</u>	<u>5,89,60,881.00</u>
18.	REVENUE FROM OPERATIONS		
	i) Sale of Real Estate	11,12,78,586.95	6,68,26,809.00
	Resale of Plots	1,57,75,000.00	1,10,00,000.00
	Common Area Maintenance	20,89,020.00	12,75,270.00
	ii) Other Operating Income	-	1,65,000.00
	TOTAL	<u>12,91,42,606.95</u>	<u>7,92,67,079.00</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2016	31.03.2015
19.	OTHER INCOME		
	Interest Income	4874980.70	54,74,047.50
	Balances Written Back	32,49,353.24	23,77,639.96
	Misc Income	8,53,219.00	16,05,267.50
	TOTAL	89,77,552.94	94,56,954.96
20.	COST OF MATERIAL CONSUMED		
	Opening Stock		
	- Real Estate	16,49,06,892.57	18,00,44,597.13
	Add: Purchases		
	i) Project Expenses	2,34,71,390.50	87,88,247.00
	Purchase of Plots	1,91,05,000.00	1,15,00,000.00
	ii) Others	-	1,24,060.00
		20,74,83,283.07	20,04,56,904.13
	Closing Stock		
	- Real Estate	12,51,77,072.03	16,49,06,892.57
	Net Consumption	8,23,06,211.04	3,55,50,011.56
21.	EMPLOYEE BENEFITS EXPENSES		
	Salaries & Wages#	86,49,970.00	71,18,301.00
	Contribution to Provident & Other Funds	1,45,992.00	1,67,179.00
	Other Benefits to Staff & Workers##	12,08,825.00	12,95,821.36
	Staff Welfare Expenses	1,16,113.00	1,15,351.00
	TOTAL	1,01,20,900.00	86,96,652.36
	# Includes Directors Remuneration Rs. 70,40,328.00 Previous Year Rs. 52,40,328.00		
	## Includes Directors Sitting Fee Rs. 83,500.00 (Previous Year Rs. 69,000.00) and Director's Allowances Rs. 3,64,992.00 (Previous year Rs. 3,64,992.00)		
22.	FINANCE CHARGES		
	Hire Purchase Charges	4,19,147.70	4,08,979.97
	Bank Charges	1,61,526.36	23,614.98
	TOTAL	5,80,674.06	4,32,594.95
23.	DEPRECIATION		
	Depreciation	21,92,614.08	27,99,752.08
		21,92,614.08	27,99,752.08

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2016	31.03.2015
24.	OTHER EXPENSES		
	Advertisement	6,36,605.96	20,19,456.64
	Electric Expenses	25,00,174.76	26,40,216.00
	Fees & Taxes	7,72,509.55	5,50,200.00
	Freight Expenses	-	2,800.00
	Insurance Expenses	2,28,069.30	1,98,485.34
	Legal & Professional Charges	23,73,565.00	34,07,078.00
	Vehicle Expenses	13,36,344.38	14,77,440.13
	Postage & Telephone Expenses	6,75,761.38	7,53,291.54
	Rent & House Tax	41,20,499.00	39,95,000.00
	Travelling and Conveyance Expenses#	47,27,932.61	61,44,176.91
	Charity & Donation	13,07,000.00	14,94,000.00
	Repair & Maintenance##	92,028.00	1,54,111.00
	Business/Sales Promotion Expenses	28,02,441.24	40,35,360.33
	Commission & Brokerage	2,44,628.00	1,97,620.00
	Other Expenses	24,46,751.61	26,45,289.09
	TOTAL	2,42,64,310.79	2,97,14,524.98
	# Includes Directors Travelling Rs. 30,80,046.59 Previous Year Rs. 22,04,921.58		
	## Repair and Maintenance includes		
	Electric Repair	44,625.00	49,635.00
	Building Repair	-	78,601.00
	General Repair	47,403.00	25,875.00
25.	EXCEPTIONAL ITEMS		
	Loss on Investments	(1,34,20,138.00)	-
	Profit on Exchange Fluctuation	1,06,75,849.23	-
	Profit on Mutual Fund Investment	11,32,028.41	9,38,281.84
	TOTAL	(16,12,260.36)	9,38,281.84
26.	EXTRAORDINARY ITEMS		
	Profit/(Loss) on Sale of Fixed Assets	3,78,554.93	76,35,470.07
	TOTAL	3,78,554.93	76,35,470.07
27.	EARNING PER SHARE		
	a) Net profit after tax	1,74,21,744.49	2,01,04,249.94
	b) Total weighted Average Number of Shares for Basic and Diluted Earning	1,15,90,958.00	1,15,90,958.00
	c) Basic and Diluted Earning per Share	1.50	1.73

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

28. Contingent Liabilities

Bank Guarantee Rs. 110.00 Lacs (Previous Year Rs.2.00 Lacs)

29. Debit & Credit balances of the parties are subject to confirmation & reconciliation.

30. In the opinion of the Board, all the Current Assets, Loans & Advances have a value on realization in the ordinary course of business equivalent to the amount at which they are stated except as expressly stated otherwise.

31. Segment Reporting

Segment reporting is not given as the company deals mainly in one segment and the disclosure requirements of Accounting Standards (AS)-17 on "Segment Reporting", issued by The Institute of Chartered Accountants of India are not applicable.

32. The payment of remuneration made to the Mg. Director, Executive Director and other Directors are as under:-

Particulars	2015-16	2014-15
Salary to Chairman Cum Mg. Director-Sh. Sanjeev Arora	Rs.42,00,000/-	Rs. 30,00,000/-
Salary to Director- Sh. Kavya Arora	Rs. 18,00,000/-	Rs. 12,00,000/-
Salary to Executive Director – Sh. Roop Kishore Fatehpuriya	Rs. 10,40,328/-	Rs. 10,40,328/-
Perks- to Executive Director - Sh. Roop Kishore Fatehpuriya	Rs.3,64,992/-	Rs.3,64,992/-
Sitting Fee to Director- Sh. Surendar K Sood	Rs.40,000/-	Rs.29,000/-
Sitting Fee to Director- Sh. Gurpreet Singh Brar	Rs.43,500/-	Rs.40,000/-
Rent recovered from Chairman Cum Mg. Director- Sh. Sanjeev Arora	Rs.6,30,000/-	Rs.4,50,000/-

33. Related Parties Disclosure

A) Related parties where control exists or with whom transactions have taken place during the year.

ASSOCIATED/ALLIED COMPANIES

- Ritesh Spinning Mills Limited
- Kamal Oil & Allied Industries (P) Ltd
- Ritesh Impex Private Ltd
- H.B. Fibres Limited
- K P Advisors(Realty) Pvt Ltd
- Femella Fashions Ltd

KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- Sh. Sanjeev Arora
Chairman cum Managing Director
- Sh. Roop Kishor Fatehpuriya
Executive Director
- Sh. Kavya Arora
Director
- Sh. Surendar K Sood
Director
- Sh. Gurpreet Singh Brar
Director
- Ms. Shweta Sehgal
Director

OTHERS

- Mrs. Guneet Arora
Wife of Sh. Kavya Arora, Director and Daughter in Law of Sh. Sanjeev Arora, Chairman cum Managing Director.
- Mrs. Sandhya Arora
Wife of Sh. Sanjeev Arora, CMD and Mother of Sh. Kavya Arora, Director
- Ms. Ketki Arora
Daughter of Sh. Sanjeev Arora, CMD and Sister of Sh. Kavya Arora, Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

The following is a summary of significant related party transactions:

Sr. No.	Name of Company/Firm/Individual	Nature of Transaction	2015-16 (Rs.)	DR/CR	2014-15 (Rs.)	DR/CR
1.	Ritesh Spinning Mills Ltd, Associated/ Allied Company	- Loan Repaid - Loan Received - Expenses	24745000.00 24745000.00 NIL	Dr Cr Cr	100901019.30 6110000.00 4200.00	Dr Cr Dr
2.	H.B. Fibres Ltd, Associated/ Allied Company	- Loan Received Back - Loan Given - Expenses	4735000.00 15000.00 NIL	Cr Dr Dr	11470000.00 NIL 6000.00	Cr Dr Dr
3.	Femella Fashions Ltd, Associated/Allied Company	- Loan Given - Cheques Recd - Expenses - Expenses - Advance recd Against booking of Plot - Other Payments On behalf	39125000.00 31200000.00 5427.00 12093.00 120000.00 NIL	Dr Cr Dr Cr Dr Dr	10350000.00 4300000.00 7235.00 NIL NIL 50000.00	Dr Cr Dr Cr Dr Dr
4.	Ritesh Impex (P) Ltd, Associated/ Allied Company	- Expenses - Loan Given - Loan Received Back	NIL 30000.00 1570000.00	Dr Dr Cr	2800.00 NIL NIL	Dr Dr Dr
5.	K P Advisors (Realty) Pvt Ltd- Associated/ Allied Company	Expenses Loan Given	300.00 15000.00	Dr Dr	1200.00 NIL	Dr Dr
6.	Kamal Oil & Allied Industries Ltd	Loan Given	57500.00	Dr	53643.00	Dr
7.	Sh. Sanjeev Arora, KMP	Advance Recd Against Built up House Cheques Paid Salary Rent Recovered Cheque Recd Against Sale of 700000 Equity Shares of Femella Fashions Ltd	73900000.00 NIL 4200000.00 630000.00 700000.00	Cr Dr Dr Dr Dr	3750000.00 3750000.00 3000000.00 450000.00 NIL	Cr Dr Dr Dr Dr
8.	Sh. Kavya Arora, KMP	Salary Bonus Cheque Recd Against Sale of 300000 Equity Shares of Femella Fashions Ltd	1800000.00 100000.00 300000.00	Dr Dr Dr	1200000.00 NIL NIL	Dr Dr Dr
9.	Ms. Ketki Arora, Others	Cheque Recd Against Sale of 300000 Equity Shares of Femella Fashions Ltd	300000.00	Dr	NIL	Dr
10.	Mrs. Sandhya Arora, Others	Cheque Recd Against Sale of 99900 Equity Shares of Femella Fashions Ltd	99900.00	Dr	NIL	Dr
11.	Guneet Arora, Others	Professional Charges Cheque Recd Against Sale of 99900 Equity Shares of Femella Fashions Ltd	NIL 99900.00	Dr Dr	500000.00	CR
12.	Sh. Roop Kishor Fatehpuriya, KMP	Salary Perks	1040328.00 364992.00	Dr Dr	1040328.00 364992.00	Dr Dr
13.	Sh. Surendar K Sood KMP	Sitting Fee	40000.00	Dr	29000.00	Dr
14.	Sh. Gurpreet Singh Brar- KMP	Sitting Fee	43500.00	Dr	40000.00	Dr

Amount due from / to Related Party:

Particulars	As on 31.03.2016 (Rs. in Lacs)	As on 31.03.2015 (Rs. in Lacs)
i) Due from Related Parties (included in Loans & Advances & Sundry Debtors)		
-Subsidiary Companies	NIL	2317.30
- Associate/Allied Concern	1928.17	151.61
ii) Due to Related Parties (included in Current Liabilities)		
- Associate/Allied Concern	NIL	NIL
-Due to Key Managerial Personnel	739.00	NIL

34. LEASES (AS-19):

S. No.	Particulars	31.03.2016	31.03.2015
a.	The total of future minimum lease payment under non-cancelable operating leases for each of the following periods:		
1.	not later than one year ;	Rs.22,99,504/-	Rs.21,60,000/-
2.	later than one year and not later than five year;	Rs.30,81,756/-	Rs.30,81,756/-
3.	later than five years;	NIL	NIL
b.	The total of future minimum sub-leases payment expected to be received under non-cancelable sub-leases at the balance sheet;	NIL	NIL
c.	Leases payments recognized in the statement of profit and loss for the period, with separate amounts for minimum leases payments.	Rs.41,20,499/-	Rs.39,95,000/-
d.	Sub-leases payments received (or receivable) recognized in the statement of profit and loss for the period;	NIL	NIL
e.	A general description of the lessee's significant leasing arrangements including the following; The existence and terms of renewal or purchase options and escalation clauses; and restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing.	NIL	NIL

Venue of AGM
Ritesh Properties and Industries limited

M.L.Bhartia Auditorium
Alliance Francaise de Delhi,
72, Lodhi Estate, New Delhi

Max Muller Marg

Lodhi Road

Lodhi Road

RITESH PROPERTIES AND INDUSTRIES LIMITED

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

CIN: L74899DL1987PLC27050

ATTENDANCE SLIP

Member's Folio No. :
Client ID No. :
DP ID No. :
Name of the Member :
Name of Proxy holder :
No of shares held :

I hereby record my presence at the 29th Annual General Meeting of the Company held on Wednesday, 13th day of July ,2016 at 11.00 a.m.at M.L.Bharita Auditorium, Alliance Francaise de Delhi,Indo-French Cultural Centre, 72, Lodi Estate, New Delhi 110003

Signature of Member/Proxy

NOTES :

1. **Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.**

NO GIFTS/COUPONS SHALL BE DISTRIBUTED AT THE MEETING



----- CUT HERE -----



RITESH PROPERTIES AND INDUSTRIES LIMITED

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

CIN: L74899DL1987PLC27050

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013
and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) :

Registered address:

E-mail Id:

Folio No./ Client Id :

DP ID :

I/We, being the Member (s) ofshares of the above named company, hereby appoint

Name:..... Address :

E-mail Id:.....Signature:.....,or failing him

Name:.....Address :

E-mail Id:.....Signature:.....or failing him

Name:..... Address :

E-mail Id:.....Signature:.....

as my/our proxy to a(end and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on Wednesday, July 13th, 2016 at 11.00 a.m. at M.L.Bharita Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre,72, Lodi Estate, New Delhi 110003 and at any adjournment thereof in respect of such resolution as are indicated below:



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Resolution No.	Resolution	For	Against
1.	To receive, consider and adopt Audited Financial Statements along with reports of the Board Directors and Auditors there on for the financial year ended March 31, 2016.		
2.	To appoint a Director in place of Sh. Kavya Arora (DIN 02794500), who retires and being eligible, offers himself for re-appointment as an Executive Director.		
3.	Appointment of Statutory Auditor and fixing their remuneration.		
4.	Increase in Remuneration of Sh. Sanjeev Arora (DIN 00077748) as a Chairman-Cum-Managing Director.		
5.	Increase in remuneration of Sh. Kavya Arora (DIN 02794500) as an Executive Director.		
6.	Increase in remuneration of Sh. Roop Kishore Fatehpuriya, (DIN 00887774) as an Executive Director.		
7.	To sell the "Femella" Brand to Femella Fashions Limited.		
8.	To convert loan into equity shares of Femella Fashions Limited.		

Signature of shareholder :

Signed this day of 2016



Signature of Proxy holder(s) :

.....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the Meeting.

THROUGH COURIER
(Printed Matter)

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Ritesh Properties & Industries Ltd.

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

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