



30th

Annual Report

2016-17

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. Tarandeep Kaur
Executive Director	Mr. Roop Kishore Fatehpuriya Mr. Virinder Jit Singh Billing
Directors (Independent)	Mr. Surendar K. Sood Dr. Gurpreet Singh Brar Mr. Rohit Kumar Maggu 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

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NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of **Ritesh Properties and Industries Limited** will be held on Friday, 22nd September, 2017 at 11:00 A.M. at Hotel Waves, A-272, Mahipalpur Extn. National Highway No. - 8, Near IGI International Airport, New Delhi - 110 037, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt by an Ordinary Resolution:

- a. The Audited Financial Statements including Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of the Auditors thereon.

2. To appoint Sh. Roop Kishore Fatehpuriya (DIN 00887774), 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 2017-18 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 are hereby accorded to pay the remuneration upto Rs. 10,00,000/-p.m. (Rupees Ten Lakh 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, 2017 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. 10,00,000/-p.m. (Rupees Ten Lakh 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 are hereby accorded to pay the remuneration upto Rs. 7,00,000/-p.m. (Rupees Seven Lakh 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, 2017 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 not with standing 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. 7,00,000/-p.m. (Rupees Seven Lakh 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 appoint Sh. Rohit Kumar Maggu as an Independent Director of the Company and 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 149, 152 read with Schedule IV and all other applicable provisions, if any of the

Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Sh. Rohit Kumar Maggu (DIN 07729856), who was appointed as an Additional Director of the Company pursuant to the provision of section 161 of the Companies Act, 2013 and who hold office upto the date of this Annual General Meeting and being eligible offer himself for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a period of five years with effect from 14.02.2017."

"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."

- 7. To appoint Sh. Virinderjit Singh Billing as a Whole Time Director of the Company and 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 152, Section 196 and Section 197 of the Companies Act, 2013 and Schedule V of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Sh. Virinder Jit Singh Billing (DIN: 07736423) who was appointed as an Additional Director of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from him along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as whole time director of the Company for a period of 5 years w.e.f. 14.02.2017 at a remuneration of Rs. 1,00,000/- per month plus other allowances as applicable to other employees of the Company with liberty to the Board of Directors, to alter and vary the said

remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Virinder Jit Singh Billing and who is liable to retire by rotation.”

“**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. Virinder Jit Singh Billing remuneration not exceeding Rs. 1,00,000/-p.m. (Rupees One Lakh per month) plus other allowances as minimum remuneration.”

“**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.”

By Order of the Board

For Ritesh Properties and Industries Limited

Dated : 11.08.2017

sd/-

Place : New Delhi

(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 electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. 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 **19th September, 2017 to 22nd September, 2017** (both days inclusive).
- 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 Reports 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 to the Members a facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means.
- xiv) **The instructions for shareholders voting electronically are as under:**
- The Members whose name appears in the Register of Members of the Company as on **16.09.2017 (CUT OFF DATE)** 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 **19th September, 2017 at 9:00 AM and ends on 21st September, 2017 at 05:00 PM.** Once the vote on a resolution is cast by the shareholders, the shareholders shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.
 - Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - Click on "Shareholders" tab.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - 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.
 - 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) <ul style="list-style-type: none"> 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 Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> 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).
 - 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 the <Ritesh Properties and Industries Limited> .
- 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 same 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.) are required to log on to <https://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 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.co.in 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 Phones users can download the app from the App Store and the Windows Phone Store respectively. 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, 2013.

Item No.4

Mr. Sanjeev Arora is presently the Chairman-Cum-Managing Director of the company. On recommendation by Nomination and Remuneration Committee meeting held on 14.02.2017 the Board of the Directors of the company in their meeting held on 30.05.2017, has approved increase in remuneration from Rs. 7,00,000 p.m.(Rs. Seven Lakh per month) to Rs. 10,00,000/- (Rs. Ten Lakh per month) for a period of three years with effect from 1st April, 2017 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 are required to be obtained for payment of remuneration 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 Housing project. It is developing the project of Hampton Court Business Park at Ludhiana 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, 2017 company has achieved a gross turnover of Rs.49.69 Crores. Total revenue of the Company is Rs. 50.33 Crores and a net profit after tax of Rs.2.01 Crores.

II INFORMATION ABOUT THE APPOINTEE:

- 1 Background Details** - Sh. Sanjeev Arora is the Promoter and Chairman-Cum-Managing Director of the Company. He is 53 years of age. He has more than 32 years of experience in this industry. The Company has achieved new heights during his tenure as Chairman-Cum-Managing Director and with his able guidance to the company.
- 2 Past remuneration** - During the year ended 31st March, 2017 he has been paid a remuneration of Rs. 7,00,000/-p.m.
- 3 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.

- 4 Remuneration proposed** - It is proposed to pay remuneration of Rs. 10,00,000/- per month w.e.f. 01.04.2017.
- 5 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 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 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, 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 2017-2018, which will be sufficient to pay remuneration to the managerial personnel.

IV Disclosures

Pursuant to the provisions of Section 190 of the Companies Act, 2013, the contract or memorandum shall be open for inspection to 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 14.02.2017, the Board of Directors of the Company has approved the increase in remuneration of Sh. Kavya Arora from Rs. 3,00,000/- per month to Rs. 7,00,000/-per month plus perquisites w.e.f. 1st April, 2017 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, 2017 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 and Remuneration Committee, Sh. Rohit Kumar Maggu (DIN 07729856) was appointed as an Additional Director of the Company by the Board of Directors with effect from February 14, 2017. In terms of Section 161(1) of the Companies Act, 2013, Sh. Rohit Kumar Maggu holds office upto the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a Notice from him in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Sh. Rohit Kumar Maggu is an independent from the management and in the opinion of the Board, fulfills the conditions specified in the Companies Act, 2013 and rules made there under for appointment as an Independent Director of the Company. A copy of the draft letter for appointment as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the members at the Registered Office of the Company during normal business hours on any working day.

The Board recommends the passing of an Ordinary Resolution by the members, as set out in the Item no. 6 of the Notice for the appointment of Sh. Rohit Kumar Maggu as an Independent Director, not liable to retire by rotation.

A brief profile of Sh. Rohit Kumar Maggu is provided at the end of this statement.

None of the Directors or Key Managerial Personnel except Sh. Rohit Kumar Maggu, Director of the Company is interested in the resolution.

Item No. 7

As recommended by Nomination and Remuneration Committee, Sh. Virinder Jit Singh Billing (DIN 07736423) was appointed as an Additional Director of the Company w.e.f. February 14, 2017 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Sh. Virinder Jit Singh Billing

holds office upto the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a Notice from him in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

The Board of Directors recommend to the members, to appoint Sh. Virinder Jit Singh Billing as a Whole Time Director of the Company w.e.f. 14.02.2017 in the coming annual general meeting of the members.

Minimum Remuneration

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. Virinder Jit Singh Billing w. e. f February 14, 2017 as proposed in the resolution no. 7 of the notice.

In the absence of inadequacy of profits in any financial year, the remuneration as set out in the item no. 7 of notice may be paid as the minimum remuneration to Sh. Virinder Jit Singh Billing.

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

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	ROOP KISHORE FATEHPURIYA	ROHIT KUMAR MAGGU	VIRINDER JIT SINGH BILLING
DIN	00887774	07729856	07736423
Date of Birth	02/09/1953	14/01/1979	22/07/1963
Date of Appointment	04/09/2006	14/02/2017	14/02/2017
Expertise in specific functional area	Experience in Business Management	Experience in Business Management	Experience in Agriculture Business and RealEstate
No. of Shares in the Company	NIL	NIL	NIL
Qualification	Graduated from Punjab University.	Graduated from University of Delhi	Graduated from Punjab University.
Directorships held in other companies	2	NIL	NIL
Position held in Mandatory committees of other companies	2	NIL	NIL
Relationship with other Directors	NA	NA	NA

By Order of the Board
For Ritesh Properties and Industries Limited

Place : New Delhi

Dated : 11.08.2017

sd/-

(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 30th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2017.

FINANCIAL RESULTS

Amount (Rs. In Lakhs)

Particulars	2016-2017	2015-2016
Operating & other income	5033.94	1381.20
Profit/(loss) before Depreciation	234.24	208.48
Less: Depreciation	24.99	21.93
Profit/(loss) for the year before exceptional item & Tax	209.25	186.55
Profit/(loss) for the year after tax	201.10	174.21

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review your company's operating and other income was of Rs. 5033.94 lakhs (previous year Rs. 1381.20 lakhs). The company has earned a profit of Rs. 201.10 lakhs (Previous year profit of Rs. 174.21 lakhs) during the period under review.

INFORMATION ON STATE OF COMPANY'S AFFAIR

The Company has started its journey in the year 1987 with manufacturing, cultivating, 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 during the year under review. The profits shall be retained in the business for further growth and future projects to be taken by the company in the near future.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no dividend declared and paid last year, provisions of Section 125 of the Companies Act, 2013 is not applicable on the company.

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

Profit 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 2016-17.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control 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

Loans, Guarantees and Investments under section 186 of the Companies Act, 2013 form the part of the Notes to the financial statements provided in this annual report.

AUDITORS

i) Statutory Auditors

At the 27th 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 general meeting. Accordingly, the appointment of M/s S.M. Mathur & Co., as Statutory Auditor is placed for ratifications by the members.

ii) Secretarial Auditors

B.K Gupta & Associates, Company Secretaries, Ludhiana has been appointed as Secretarial Auditors of the company by board to conduct the secretarial audit for the financial year 2016-17.

iii) Internal Auditors

M/s Ashok Shashi & Co., Chartered Accountant has been appointed as an Internal Auditor of the company under section 138 of Companies Act, 2013 to conduct internal audit of functions and activities of the company.

SUBSIDIARY/ASSOCIATES COMPANY

During the year under review, Femella Fashions Limited is the associate company of the Ritesh Properties and Industries Limited. The detailed information in this regard is attached hereunder as

Annexure-I.

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, amended from time to time, every listed company required to disclose information related to remuneration paid during the year. The detailed information in this regard is appended as "Annexure II" to this Board Report.

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 transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2(76) of the said Act are disclosed in form No.AOC-2 for your kind perusal and information is appended as "Annexure III" to this Board Report and form the part of notes to the financial statements provided in this annual report.

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 are 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 appended as "Annexure IV" to this Board Report.

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-V.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

1. In accordance with provisions of Articles of Association of the Company, Sh. Roop Kishore Fatehpuria 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. Sh. Rohit Kumar Maggu was appointed as an Additional Director of the company as on 14.02.2017 and whose term of office expires at this annual general meeting and his appointment will be regularized at the ensuing Annual General Meeting, as an Independent Director of the company for the period of five years w.e.f. 14.02.2017. An ordinary resolution for the members of the company in ensuing general meeting dated 22.09.2017 has been put in the notice to appoint him as an Independent Director of the Company, not liable to retire by rotation, for the tenure of 5 years w.e.f. 14.02.2017.
3. Sh. Virinderjit Singh Billing was appointed as an Additional Director of the company by the Board of Director on 14.02.2017 and whose term of office expires at this annual general meeting and his appointment will be regularized by the member at the ensuing Annual General Meeting as a whole time director w.e.f. 14.02.2017.

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

Presently the Company have four Independent Directors namely Sh. Surendar Kumar Sood, Sh. Gurpreet Singh Brar, Ms. Shweta Sehgal & Sh. Rohit Kumar Maggu 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 2016-17 under review, 7 meetings of Board of Directors, 4 Meetings of Audit Committee, 2 meeting of Nomination and Remuneration Committee and 6 meetings of

Stakeholders Relationship 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 Risk 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 policy on Risk Management as approved by the Board may be accessed on the Company's website at the link: [http://www. 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 in there separate meeting held on 31.03.2017 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)

Pursuant to Section 178 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure

Requirements) Regulations, 2013 the company has a duly constituted Nomination and Remuneration Committee. The Committee has framed, adopted "Nomination & Remuneration Evaluation Policy" as required under various acts applicable on the company. The said policy is attached with the Board Report as per "**Annexure VI**". The Nomination and Remuneration policy can be assessed on the company's website at the link: <http://www.riteshindustries.us/pdf/Nomination%20&%20Remuneration%20Policy.pdf>.

AUDIT COMMITTEE

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has a duly constituted Audit Committee, whose primary objectives are 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), 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 Annual Report.

DISCLOSURE IN RELATION TO WHISTLE BLOWER POLICY/ VIGIL MECHANISM

Pursuant to Section 177 of the Companies Act, 2013 read with applicable rules and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, company has formulated the whistle blower policy for vigil mechanism for directors and employees of the company and adopted the Vigil Mechanism Policy in compliance with both Companies Act, 2013 and SEBI (LODR) Regulations, 2015. 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 victimization 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 Company's website at the link: <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 declaration in this regarding compliance of code of conduct by Board Members and Senior Management Personnel is attached and forms part of this Annual 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 M/s. B.K Gupta & Associates, Secretarial Auditor is annexed with the Board Report. Secretarial Audit Report is annexed herewith as "**Annexure VII**".

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;
- (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; and
- (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 Director 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.

Your Director further states that during the year under review, there was no case filled pursuant to sexual Harassment of Women at the workplace (Prevention, Prohibition & 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.

By Order of the Board

For Ritesh Properties and Industries Limited

Dated :30.05.2017

sd/-

Place : New Delhi

(Sanjeev Arora)

Chairman-Cum-Managing Director

DIN: 00077748

Hampton Court Business Park,

NH 95, LDH-CHD Road,

Ludhiana-141123

ANNEXURE-I

Form AOC-1

[Pursuant to Section 129 (3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statements of the subsidiaries/joint ventures/ associate companies

PART B: Joint Venture and Associates	
Name of Associates/Joint Ventures	FEMELLA FASHIONS LIMITED
Latest audited Balance Sheet date	31.03.2016
Shares of Associate/Joint Ventures held by the company on the year end No.	32.51% 72260
Amount of Investment in Associate/ Joint Venture	722607
Extent of Holding	32.51%
Description of how there is significant influence	Ritesh Properties and Industries Limited holds 32.51% of shareholding in Femella Fashions limited
Networth attributable to shareholding as per latest audited Balance Sheet	(16,964,680)
Profit/loss for the year	2,538,126
i. Considered in Consolidation	825,144
ii. Not Considered in Consolidation	1,712,982

Dated :30.05.2017

Place : New Delhi

By Order of the Board
For Ritesh Properties and Industries Limited

sd/-

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

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

Annexure II

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 2016-17	Rs. 2,70,660
The Percentage increase in the median remuneration of employees in the Financial Year	25.83%
The number of permanent employees on the roll of the Company as on 31st March, 2017	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
Sh. Rohit Kumar Maggu*	Nil	N.A.	Nil	Nil
Executive Directors/KMP				
Sh. Sanjeev Arora Chairman-Cum- Managing Director	84,00,000	31.04	100%	Company has earned profit of Rs. 201.10 Lakh as compared to the last year profit of Rs. 174.21 lakh.
Sh. Roop Kishore Fathepuriya, Whole Time Director	16,20,000	5.98	15.27%	
Sh. Kavya Arora, Whole Time Director	36,00,000	13.30	100%	
Tarandeep Kaur, Company Secretary	3,00,000	1.11	20%	
Sh. Virinder Jit Singh Billing*	Nil	N.A.	Nil	

* Sh. Rohit Kumar Maggu and Sh. Virinder Jit Singh Billing were appointed as an Additional Director of the company in the meeting of Board of Directors held on 14.02.2017 in their respective categories.

- Average percentage decrease made in the salaries of employees other than the managerial personnel in the last financial year 2016-17 was 5.67% whereas the increase in the managerial remuneration for the same financial year was 64%.
- 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.
- No employee of the company has been drawn remuneration more than One Crore and Two Lakh rupees.

- No employee of the company has been drawn remuneration more than One Crore and Two Lakh rupees.
- It is hereby affirmed that remuneration paid is as per theremuneration policy of the Company.

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

**Place: New Delhi
Dated: 30.05.2017**

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

**FORM NO. AOC -2
Annexure-III**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Sh. Sanjeev Arora, Chairman-Cum-Managing Director
b)	Nature of contracts/arrangements/ transaction	Rent Received
c)	Duration of the contracts/ arrangements/ transaction	5 Years
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	15% of Salary (Rs.12,60,000)
e)	Date of approval by the Board	30.05.2015
f)	Amount paid as advances, if any	N.A.

ANNEXURE IV

INFORMATION AS PER SECTION 134 (3) (m) READ WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2017.

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 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

- 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.
- Total Foreign Exchange used and earned:

Particulars	(Amount in Rs)	
	2016-2017	2015-2016
Used	4,92,577	1,99,861
Earned	-	-

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

**Place: New Delhi
Dated: 30.05.2017**

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

ANNEXURE V

**Form MGT-9
EXTRACT OF ANNUAL RETURN
As on the Financial Year ended 31st March, 2017**

(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:

S. No.	Name and Description of the Company	CIN/GLN	Holding/Subsidiary / Associate	% of Share held	Applicable Section
1.	FEMELLA FASHIONS LIMITED	U17121DL2007PLC165380	Associate	32.51%	Section 2(6) of Companies Act, 2013

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

l) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A). Promoters									
1. Indian									
a) Individual/HUF	3975750	--	3975750	34.29	4033750	--	4033750	34.79	0.50
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies. Corp.	464401	--	464401	4.01	464401	--	464401	4.01	--
e) Banks/FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	4440151	--	4440151	38.30	4498151	--	4498151	38.80	0.50
(2) Foreign									
a) NRIs-Individuals	--	--	--	--	--	--	--	--	--



b) Other-Individuals	--	--	--	--	--	--	--	--	--
c) Bodies-Corp	--	--	--	--	--	--	--	--	--
d) Banks/FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (2) :-	--	--	--	--	--	--	--	--	--
Total shareholding Of Promoter (A)=(A)(1)+(A)(2)	4440151	--	4440151	38.30	4498151	--	4498151	38.80	0.50
B. Public Shareholding									
1. Institution									
a) Mutual Funds	--	200	200	.001	--	200	200	.001	--
b) Banks/FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt	--	--	--	--	--	--	--	--	--
e) Venture Capital Fund	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Other (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1)	--	200	200	.001	--	200	200	.001	--
2. Non-Institution									
a) Bodies Corp.									
i) Indian	2483562	11400	2494962	21.53	2361707	11400	2373107	20.47	(1.06)
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individual									
i) Individual Shareholders Holding nominal Share capital Upto Rs.1 Lakh	1728340	1912748	3641088	31.42	1731033	1905248	3636281	31.38	(0.04)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	732954	17100	750054	6.47	791794	17100	808894	6.98	0.51
c) Other (NRI, HUF, & Clearing Members)	263703	800	264503	2.28	273525	800	274325	2.37	0.09
Sub-total (B) (2):-	5208559	1942048	7150607	61.70	5158059	1934548	7092607	61.20	(0.50)
Total Public Shareholding (B)=(B)(1)+(B)(2)	5208559	1942248	7150807	61.70	5158059	1934748	7092807	61.20	(0.50)
C. Shares held by									
Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	9648710	1942248	11590958	100.00	9656210	1934748	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-2016)			Shareholding at the end of year (as on 31 st -March-2017)			% 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	336652	2.90	--	394652	3.40	--	0.50
5.	Ritesh Spinning Mills Limited	464401	4.01	--	464401	4.01	--	--
	Total	4440151	37.30	--	4498151	38.80	--	0.50

(iii) Change in Promoter's Shareholding

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		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	336652	2.90	--	--
	Date	Reason			
	23/09/2016	Purchase	29000	0.25	365652
	16/12/2016	Purchase	29000	0.25	394652
	At the End of the year (or on the date of separation, if separated During the year)		--	--	394652
					3.40

(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 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
1.	Times Publishing House Limited				
	At the beginning of the year	830833	7.17	--	--
	Date	Reason			
	17/02/2017	Sale	(6290)	(0.05)	824543
	24/02/2017	Sale	(5000)	(0.04)	394652
	At the End of the year (or on the date of separation, if separated During the year)		--	--	819543
					7.07



SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		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				
2.	Bhagyanagar India Limited				
	At the beginning of the year	743753	6.42	--	--
	Date	Reason			
	22/07/2016	Sale	(29166)	(0.25)	714587 6.17
	09/12/2016	Sale	(29166)	(0.25)	685421 5.91
	At the End of the year (or on the date of separation, if separated During the year)	--	--	685421	5.91

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		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				
3.	Transworld Securities Limited				
	At the beginning of the year	352774	3.04	--	--
	Date	Reason			
	08/04/2016	Purchase	699	0.00	353473 3.05
	15/04/2016	Purchase	730	0.00	354203 3.06
	22/04/2016	Purchase	1012	0.01	355215 3.06
	29/04/2016	Purchase	956	0.01	356171 3.07
	06/05/2016	Purchase	250	0.00	356421 3.07
	13/05/2016	Purchase	100	0.00	356521 3.08
	27/05/2016	Purchase	1453	0.01	357974 3.09
	03/06/2016	Purchase	180	0.00	358154 3.09
	07/07/2016	Sale	(10)	0.00	358144 3.09
	29/07/2016	Purchase	50	0.00	358194 3.09
	05/08/2016	Purchase	50	0.00	358244 3.09
	02/09/2016	Sale	(3959)	(0.03)	354285 3.06
	09/09/2016	Sale	(1501)	(0.01)	352784 3.04
	14/11/2016	Sale	(1464)	(0.01)	351320 3.03
	09/12/2016	Sale	(50)	(0.00)	351270 3.03
	16/12/2016	Sale	(3100)	(0.02)	348170 3.00
	20/01/2017	Sale	(26)	(0.00)	348144 3.00
	27/01/2017	Sale	(249)	(0.00)	347895 3.00
	03/03/2017	Purchase	3919	0.03	351814 3.04
	10/03/2017	Sale	(5891)	(0.05)	345923 2.98



SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
	For Each of the Top 10 Shareholders	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	352774	3.04	--	--

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
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)	--	--	125000	1.08

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
5.	Sanjay Bhausaheb Dhole				
	At the beginning of the year	118755	1.02	--	--
	At the End of the year (or on the date of separation, if separated During the year)	--	--	118755	1.02

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
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 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
7.	Mandava Ravindra				
	For Each of the Top 10 Shareholders				
	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 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
8.	Gopi Krishna Peddi				
	For Each of the Top 10 Shareholders				
	At the beginning of the year	65487	0.56	--	--
	At the End of the year (or on the date of separation, if separated During the year)	--	-	65487	0.56

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
9.	U Veerendra Kumar				
	For Each of the Top 10 Shareholders				
	At the beginning of the year	56621	0.49	--	--
	At the End of the year (or on the date of separation, if separated During the year)	--	-	56621	0.49

SN	Particulars	Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
10.	Ashok Kumar Gupta				
	For Each of the Top 10 Shareholders				
	At the beginning of the year	55273	0.48	--	--
	At the end of the year (or on the date of Separation, if sepreted during the year	-	-	55273	0.48

SN	Particulars		Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
			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					
11.	LSC Securities Ltd					
	At the beginning of the year		72414	0.62	--	--
	Date	Reason				
	15/04/2016	Purchase	500	0.00	72914	0.63
	30/06/2016	Sale	(345)	0.00	72569	0.63
	07/07/2016	Purchase	140	0.00	72709	0.63
	26/08/2016	Sale	(3810)	(0.04)	68899	0.59
	16/09/2016	Sale	(40151)	(0.35)	28748	0.25
	23/09/2016	Sale	(5620)	(0.04)	23128	0.20
	30/09/2016	Sale	(16923)	(0.04)	6205	0.05
	04/11/2016	Purchase	1500	0.02	7705	0.07
	11/11/2016	Purchase	1200	0.01	8905	0.08
	30/12/2016	Sale	(1500)	(0.02)	7405	0.06
	27/01/2017	Sale	(351)	0.00	7054	0.06
	24/02/2017	Sale	(149)	0.00	6905	0.06
	31/03/2017	Sale	(200)	0.00	6705	0.06
	At the End of the year (or on the date of separation, if separated During the year)		-	-	6705	0.06

(v) Shareholding of Directors and Key Managerial Personnel

SN	Particulars		Shareholding at the beginning of year (as on 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
			No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
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 01.04.2016)		Cumulative Shareholding during the year (as on 31.03.2017)	
			No. of shares	% of total shares of the company	No. of shares	% of Total shares of the company
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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	40,84,975.45	1,50,00,000.00	Nil	1,90,84,975.45
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	40,84,975.45	1,50,00,000.00	Nil	1,90,84,975.45
Change in Indebtedness during the financial year				
Addition	55,19,716	2,79,74,783.05	Nil	3,34,94,199.05
Reduction	(3,57,833.11)	Nil	Nil	(3,57,833.11)
Net Change	51,61,882.89	2,79,74,783.05	Nil	3,31,36,365.94

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	92,46,858.34	4,29,74,483.05	Nil	5,22,21,341.39
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	92,46,858.34	4,29,74,483.05	Nil	5,22,21,341.39

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	Kavya Arora Executive Director	Roop Kishore Fatehpuriya 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	84,00,000	36,00,000	16,20,000	1,36,20,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	-as % of profit -others, specify				
5.	Others, please specify	-	-	-	-
	Total (A)	84,00,000	36,00,000	16,20,000	1,36,20,000
	Ceiling as per the Act	84,00,000*	42,00,000	42,00,000	

* During Last Annual General Meeting held on 13th July, 2016, Shareholders by special resolution has increased the remuneration of Sh. Sanjeev Arora, Chairman cum Managing Director of the Company from Rs. 42,00,000/- to Rs. 84,00,000/- which is twice the amount of the maximum remuneration payable to individual director as per Section 197 read with Schedule V and which can be doubled by passing the special resolution.

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	49,000	7,500	24,500	
	• Commission	-	-	-	
	• Others, Please specify	-	-	-	
	Total (1)	49,000	7,500	24,500	81,000
2.	Other Non Executive Directors				
	• Fee for attending board/Committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, Please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)+(1)+(2)	49,000	7,500	24,500	81,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

- Individual Limit of Rs. 42,00,000 as per the schedule V of The Companies Act, 2013

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

SN	Particulars of Remuneration	Key Managerial Personnel		TOTAL
		Taran Deep Kaur (CS)	Kavya Arora (CFO)	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	salary drawn as capacity of Executive Director of the Company so no extra remuneration paid to him for their CFO designation	3,00,000
	(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	3,00,000	-	3,00,000



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: 30.05.2017
Place: New Delhi

(Sanjeev Arora)
Chairman-cum-Managing Director
DIN: 00077748
1108/1, Mukand lal Road,
Tagore Nagar, Civil Lines,
Ludhiana-1410001

ANNEXURE-VI

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 has reconstituted "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 in 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 industry.
- 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 effort, 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 meeting 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 voting 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 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.
- 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 meetings.

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: 30.05.2017

Place: New Delhi

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

Din: 00077748

Hampton Court Business Park,

NH 95, LDH-CHD Road,

Ludhiana-141123

ANNEXURE VII

SECRETARIAL AUDIT REPORT (FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017)

[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 and 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, 2017, 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, 2017 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 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;
- i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement)

Regulations, 2015.

- 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 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, if any.

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:30.05.2017

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 AND ENVIRONMENTAL 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.

List of Environmental Laws

Water (Prevention and Control of Pollution) Act, 1974

Air (Prevention and Control of Pollution) Act, 1987

Annexure:-A

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

1. Maintenance of secretarial record 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: 30.05.2017
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. 5033.94 lakh. The company has earned profit of Rs. 201.10 lakh.

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 : 30.05.2017

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 Eight 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, four of which are executive directors and four 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	2	2	-
Sh. Surendar K. Sood	Director	Independent	3	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	-
Sh. Rohit Kumar Maggu*	Director	Independent	1	-	-
Sh. Virinder Jit Singh Billing*	Executive	Director	1	-	-

* Sh. Rohit Kumar Maggu and Virinder Jit Singh Billing were appointed as an Additional Directors of the company as on 14.02.2017.

#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, seven Board Meetings were held on the following dates:

Date of Board Meeting	Board Strength	Number of Directors present
April 01, 2016	6	6
April 18, 2016	6	6
May 30, 2016	6	6
August 12, 2016	6	6
November 14, 2016	6	6
December 12, 2016	6	6
February 14, 2017	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	7	7
Sh Surendar K. Sood	7	7
Sh Roop Kishor Fatehpuriya	7	7
Sh Kavya Arora	7	7
Sh. Gurpreet Singh Brar	7	7
Smt. Shweta Sehgal	7	7

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, 2017.

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 (members).

The committee met four times during the last year on 30.05.2016, 12.08.2016, 14.11.2016, 14.02.2017. The details of which are as under:

Name of the Director	No. of Meetings	
	Held	Attended
Sh. Surendar K. Sood	4	4
Sh. Kavya Arora	4	4
Sh. Roop Kishore Fatehpuria	4	4

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

Sh. Roop Kishore Fatehpuriya and Sh. Kavya Arora (Members).

The details of the meetings are as under:

Name of the Director	No. of Meetings	
	Held	Attended
Sh. Surendar K.Sood	6	6
Sh. Roop Kishore Fatehpuriya	6	6
Sh. Kavya Arora	6	6

The committee met six times during the last year on 30.04.2016, 30.05.2016, 30.06.2016, 12.08.2016, 14.11.2016 and 12.02.2017.

Ms. Taran Deep Kaur, Company Secretary is the Compliance Officer of the Company.

All the complaints of the shareholders received by the company during the financial year 2016-17 were resolved within the time limit as prescribed by the SEBI and none is pending at the closure of the financial year 2016-17.

No investor grievance was pending on March 31, 2017.

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 Shegal (Members).

The Nomination and Remuneration Committee met two times during the year on 18.04.2016 and 12.02.2017 and all the members were present in the respective meetings.

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. Roop Kishore Fatehpuriya retires by rotation in the ensuing Annual General Meeting. The Board has recommended the re-election of Sh. Roop Kishore Fatehpuriya. The board has appointed Sh. Rohit Kumar Maggu and Sh. Virinder Jit Singh Billing as an additional director on 14.02.2017 and recommend ratification of their appointment to the shareholders in the ensuing general meeting.

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 91-161-214104-05, 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
2015-16	M.L. Bhartia Auditorium,	13 th July, 2016 at

	Alliance Francaise de Delhi, Indo-French Cultural Centre,72, Lodi Estate, New Delhi-110003	11:00 a.m
2014-2015	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 Centre,72,Lodi Estate, New Delhi-110003	25 th September, 2014 at 11:00 a.m.

e) Postal Ballot:

There was no resolution passed through postal ballot during the year by the members of the company.

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,2016	12 August,2016	13 August,2016	The Business Standard (English & Hindi)
30 September, 2016	14 November,2016	15 November,2016	The Business Standard (English & Hindi)
31 December, 2016	14 February, 2017	15 February, 2017	The Business Standard (English & Hindi)
31 March,2017	30 May, 2017	31 May,2017	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: 22.09.2017 at 11.00 A.M.

Venue : Hotel Waves A-272 Mahipalpur Extension National Highway No. 8, near I.G.I. International Airport, New Delhi-110037

Financial Year: 1st April 2016 to 31st March 2017.

b) Financial Calendar:

Last financial year of the Company was of twelve months from 1st April, 2016 to 31st March, 2017. Tentative financial calendar of the Company for the year 2017-2018 shall be as follows:

Board Meetings to take on record	Schedule
Financial Results for the quarter ending 30 th June, 2017	During August,2017
Financial Results for the quarter ending 30 th September, 2017	During November,2017
Financial Results for the quarter ending 31 st December, 2017	During February,2018
Financial Results for the quarter ending 31 st March, 2018	During May,2018

c) Date of Book Closure:

19th day of September, 2017 to 22th day of September, 2017 (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

Month	BSE				
	Share Prices		Volume	Sensex	
	High	Low		High	Low
April, 2016	5.93	4.40	48	26100.54	24523.20
May, 2016	5.61	4.56	26	26837.20	25057.93
June, 2016	4.95	4.12	29	27105.41	25911.33
July, 2016	6.40	4.94	82	28240.20	27034.14
August, 2016	7.40	6.01	79	28532.25	27627.97
September, 2016	7.87	5.30	70	29077.28	27716.78
October, 2016	6.91	5.58	65	28477.65	27488.30
November, 2016	7.93	6.60	70	28029.80	25707.93
December, 2016	7.87	6.00	41	26803.76	25753.74
January, 2017	7.96	5.50	56	27980.39	26477.06
February, 2017	8.09	5.76	62	29065.31	27590.10
March, 2017	7.88	6.10	84	29824.62	28716.21

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:

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

83.31% of Equity Shares of the Company are in dematerialized form as on 31st March, 2017. 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 of Ritesh Properties and Industries Limited as on March 31st, 2016 and March 31st, 2017 for the purpose of reporting in the Annual Report of the Company for the year 2016-17 is given as under:

Category	As On 31.03.2017		As On 31.03.2016	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group	44,98,151	38.81	44,40,151	38.30
Mutual Funds/ UTI	200	0.00	200	0.00
Body Corporate	23,73,107	20.47	24,94,962	21.53
NRIs	1,23,595	1.07	1,26,097	1.09
Others	45,95,905	39.65	45,29,548	39.08
Foreign Institutional Investors	-	-	-	-

k) Distribution of Shareholding

As on March 31st, 2017 the distribution of shareholding was as follows:

Range No of Shares	Shareholders		No. of Shares/Debentures	
	Number	%	Number	%
Up to 500	16057	94.71	2398706	20.69
501 to 1000	457	2.70	382291	3.30
1001 to 2000	212	1.25	321847	2.78
2001to 3000	61	0.36	151195	1.30
3001 to 4000	31	0.18	109183	0.94
4001 to 5000	36	0.21	170383	1.47
5001 to 10000	46	0.27	313328	2.70
10001 And Above	54	0.32	7744025	66.81
Total	16954	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: 30.05.2017

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 2017, 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 : 30.05.2017

Declaration 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 00077748

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

Place : New Delhi
Dated : 30.05.2017

**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**

To,

The Board of Directors

Ritesh Properties and industries Limited

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, 2017 and the best of our knowledge and belief;
 - i. 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. They 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**

sd/-

Sanjeev Arora

(Chairman-cum-Managing Director)

DIN: 00077748

Hampton Court Business Park,

NH 95, LDH -CHD Road,

Ludhiana -141123

Place : New Delhi

Dated : 30.05.2017

For **Ritesh Properties and Industries Limited**

sd/-

Kavya Arora

(Chief Financial Officer)

Flat No 1002, Block H, Caitriona

Residency Appt,

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 31 March 2017, 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 flows 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. 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, 2017, 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 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 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-Refer Note No. 35 on Notes to the Financial Statements.
 - ii. The company did not have any long-term contracts but having derivatives contracts for which there were no material foreseeable losses as the company is putting on the MTM profit/loss on daily basis;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. The company had provided requisite disclosure in its financial statements (refer note no.37) as to the holding as well as dealings in Specified bank Notes during the period from 9th November, 2016 to 30th December, 2016 and theses are in accordance with the books of accounts maintained by the Branch.

Place: New Delhi
Dated: 30.05.2017

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

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>v. The Company has not accepted any deposits from the public.</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 2017 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 three 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>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>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</p> |

- employees of the Company has been noticed or reported during the year.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

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

Place: New Delhi
Dated: 30.05.2017

**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, 2017 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") issued by ICAI 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. 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 control 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 company's 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, 2017, 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.

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

Place: New Delhi
Dated: 30.05.2017

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

BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2017	31.03.2016
I EQUITY AND LIABILITIES			
(A) Shareholder's Fund			
(a) Share Capital	3	115,909,580.00	115,909,580.00
(b) Reserve & Surplus	4	173,020,567.32	152,910,366.88
		288,930,147.32	268,819,946.88
(B) Non Current Liabilities			
(a) Long term Borrowings	5	9,246,858.34	4,084,975.45
(b) Other Long term Liabilities	6	47,450,903.05	19,716,715.00
		56,697,761.39	23,801,690.45
(C) Current Liabilities			
(a) Trade Payable	7	99,709,501.08	106,053,554.85
(b) Other Current Liabilities	8	157,427,923.24	141,337,029.53
(c) Short term provisions	9	1,482,147.00	1,904,766.00
		258,619,571.32	249,295,350.38
		604,247,480.03	541,916,987.71
II ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	10	23,038,235.59	15,659,994.26
(b) Non Current Investments	11	189,395,414.00	72,380.00
(c) Long term Loans & Advances	12	48,515,547.34	233,167,708.43
		260,949,196.93	248,900,082.69
(B) Current assets			
(a) Current Investments	13	103,310.00	123,620.25
(b) Inventories	14	146,990,964.68	125,177,072.03
(c) Trade Receivables	15	92,117,689.49	2,525,581.75
(d) Cash and cash equivalents	16	34,131,853.92	38,314,854.58
(e) Short-term loans and advances	17	69,954,465.00	126,875,776.40
		343,298,283.09	293,016,905.01
		604,247,283.09	541,916,987.71
Significant Accounting Policies and Notes to Accounts	1 to 38		

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 : 30.05.2017



PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2017	31.03.2016
INCOME			
Revenue from Operations	18	496,973,618.20	129,142,606.95
Other Income	19	6,420,493.88	8,977,552.94
Total Revenue		503,394,112.08	138,120,159.89
EXPENSES			
Cost of material consumed	20	426,718,129.60	82,306,211.04
Employee benefit expenses	21	16,515,624.00	10,120,900.00
Finance costs	22	1,134,989.54	580,674.06
Depreciation	23 & 10	2,498,748.19	2,192,614.08
Other Expenses	24	35,601,826.30	24,264,310.79
Total Expenses		482,469,317.63	119,464,709.97
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS & TAX		20,924,794.45	18,655,449.92
Exceptional Items	25	1,131.47	(1,612,260.36)
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		20,925,925.92	17,043,189.56
Extraordinary Items	26	(815,725.48)	378,554.93
Profit before Tax		20,110,200.44	17,421,744.49
Tax Expenses			
a) Current Tax		-	-
PROFIT FOR THE YEAR		20,110,200.44	17,421,744.49
Earning per Share (of Rs. 10/- each)			
(1) Basic & Diluted	27	1.73	1.50
Significant Accounting Policies and Notes to Accounts	1 to 38		

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 : 30.05.2017

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

sd/-
(Tarandeep Kaur)
ACS 42144
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	(Amount in Rs.)	
	31.03.2017	31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax & Extra Ordinary items	20,110,200.44	17,421,744.49
Adjustments for		
- Depreciation	2,498,748.19	2,192,614.08
- Profit/Loss on sale of Assets	815,725.48	(378,554.93)
- Dividend/interest received	(4,391,414.24)	(4,847,980.70)
Operating profit before working capital charges	19,033,259.87	14,360,822.94
Adjustments for		
- Inventory	(21,813,892.64)	39,729,820.53
- Receivable	(89,592,107.74)	23,207,819.52
- Payable	9,324,220.94	16,190,277.11
- Short Term Loans & Advances	56,921,311.40	(67,914,895.40)
- Current Investments	20,310.25	(45,140,157.79)
Cash Generated from operations	(26,106,897.93)	18,480,993.35
Taxes Paid	-	-
Net Cash from operating activities (A)	(26,106,897.93)	32,841,816.30
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(11,832,715.00)	(4,800,277.00)
Sale of Fixed Assets	1,140,000.00	821,100.00
Loans & Advances (Long Term)	184,652,161.09	(1,878,084.00)
Interest/Dividend Received	4,391,414.24	178,350,860.33
Net cash used in investing activities (B)	178,350,860.33	(982,280.30)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Non Current Investments	(189,323,034.00)	15,164,000.00
Borrowing (Net)	32,896,070.94	(11,860,681.30)
Net cash from financing activities (C)	(156,426,963.06)	3,303,318.70
Net increase/(decrease) in cash and cash equivalents (A+B+C)		
Cash equivalents (A+B+C)	(4,183,000.66)	35,162,854.70
Cash and Cash equivalents(Opening Balance)	38,314,854.58	3,151,999.88
Cash and Cash equivalents(Closing Balance)	34,131,853.92	38,314,854.58

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 : 30.05.2017

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)

ACS 42144

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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 approved 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
Stock (Plots- Resale)	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 100% till 31.03.2017 (Previous Year 95%) on mercantile basis. Accordingly the revenue has been recognized.

- 2) Sales of Textile Division has been accounting for on the basis of raising of invoices.

- 3) Common Area Maintenance charges has been accounting for on the basis of invoices raised.

- 4) 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

No Foreign Exchange Transactions have been done during the year.

(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, 2017

(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, 2017
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2017	31.03.2016																														
3.	SHARE CAPITAL ACCOUNT																																
	Authorized																																
	1,50,00,000 Equity Shares of Rs. 10/- each Issued	150,000,000.00	150,000,000.00																														
	Issued																																
	1,17,58,508 Equity Shares of Rs. 10/- each	117,585,080.00	117,585,080.00																														
	Subscribed & Paid up																																
	1,15,90,958 Equity Shares of Rs. 10/- each	115,909,580.00	115,909,580.00																														
	TOTAL	115,909,580.00	115,909,580.00																														
	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.																																
	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Shareholder</th> <th>No. of Shares</th> <th>% holding</th> <th>No. of Shares</th> <th>% holding</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sh. Sanjeev Arora</td> <td>2383464</td> <td>20.56</td> <td>2383464</td> <td>20.56</td> </tr> <tr> <td>2.</td> <td>Sh. Kavya Arora</td> <td>1016334</td> <td>8.77</td> <td>1016334</td> <td>8.77</td> </tr> <tr> <td>3.</td> <td>Time Publising House Ltd</td> <td>819543</td> <td>7.07</td> <td>830833</td> <td>7.17</td> </tr> <tr> <td>4.</td> <td>Bhaghyanagar India Ltd</td> <td>685421</td> <td>5.91</td> <td>743753</td> <td>6.42</td> </tr> </tbody> </table>	Sr. No.	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding	1.	Sh. Sanjeev Arora	2383464	20.56	2383464	20.56	2.	Sh. Kavya Arora	1016334	8.77	1016334	8.77	3.	Time Publising House Ltd	819543	7.07	830833	7.17	4.	Bhaghyanagar India Ltd	685421	5.91	743753	6.42		
Sr. No.	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding																												
1.	Sh. Sanjeev Arora	2383464	20.56	2383464	20.56																												
2.	Sh. Kavya Arora	1016334	8.77	1016334	8.77																												
3.	Time Publising House Ltd	819543	7.07	830833	7.17																												
4.	Bhaghyanagar India Ltd	685421	5.91	743753	6.42																												
4.	RESERVE & SURPLUS																																
	a) Capital Reserve																																
	Opening Balance	96,248,670.52	96,248,670.52																														
	Additions during the year	-	-																														
	Closing Balance	96,248,670.52	96,248,670.52																														
	b) Securities Premium Reserve																																
	Opening Balance	156,057,942.00	156,057,942.00																														
	Additions during the year	-	-																														
	Closing Balance	156,057,942.00	156,057,942.00																														
	c) Profit & Loss Account																																
	Opening Balance	(99,396,245.64)	(16,817,990.13)																														
	Additions during the year	20,110,200.44	17,421,744.49																														
	Closing Balance	(79,286,045.20)	(99,396,245.64)																														
	TOTAL	173,020,567.32	152,910,366.88																														
5.	LONG TERM BORROWINGS																																
	Secured#																																
	a) From Bank	8,309,422.00	2,789,706.00																														
	b) From Others	937,436.34	1,295,269.45																														
	TOTAL	9,246,858.34	4,084,975.45																														
	# Secured against the Hypothecation of the Vehicles																																

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2017	31.03.2016
6.	OTHER LONG TERM LIABILITIES		
	a) From Others	42,974,483.05	15,000,000.00
	b) Security Received	4,476,420.00	4,716,715.00
	TOTAL	47,450,903.05	19,716,715.00
7.	TRADE PAYABLE		
	a) Trade Payable	99,709,501.08	106,053,554.85
	TOTAL	99,709,501.08	106,053,554.85
	Trade payable due to MSME Development Act, 2006 - Nil (Previous year - Nil)		
8.	OTHER CURRENT LIABILITIES		
	a) Advances from Customers	136,501,012.00	136,577,013.29
	b) Statutory Dues	2,419,370.00	2,164,268.00
	c) Other Liabilities	3,275,289.24	2,463,911.60
	d) Cheque Issued but presented later on	15,232,252.00	131,836.64
	TOTAL	157,427,923.34	141,337,029.53
9.	SHORT TERM PROVISIONS		
	a) Provisions for employee benefits	1,482,147.00	1,904,766.00
	TOTAL	1,482,147.00	1,904,766.00
11.	NON CURRENT INVESTMENTS		
	UN QUOTED		
	722607(P. Y NIL) Equity Shares of Rs.10/- of Femella Fashions Ltd @premium of Rs.252/- per share	189,323,034.00	-
	7238 Equity Shares of Rs.10/- of Kishan Chand & Oil Industries Ltd	72,380.00	72,380.00
	TOTAL	189,395,414.00	72,380.00
12.	LONG TERM LOANS & ADVANCES		
	a) Security Deposits, Considered Good	2,463,125.87	2,389,443.87
	b) Other Loans & Advances, Considered Good	46,052,421.47	230,778,264.56
	TOTAL	48,515,547.34	233,167,708.43
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
	Mutual Fund Investment		
	5,600 (P. Y 2714.420) Units of Reliance Liquid Fund-Treasury Plan-DP-Growth	-	20,310.25
		103,310.00	123,620.25
	Market Value of Quoted Investments	140,940.50	123,821.09

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

NOTES PARTICULARS 31.03.2017 31.03.2016

10. TANGIBLE ASSETS

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at 1.04.2016	Additions	Sale/ Deductions	As at 31.03.2017	Upto 1.04.2016	For the Year	Adjustment/ Deductions	Upto 31.03.2017	As At 31.03.2017	As At 31.03.2016
Building	1,923,331.00	-	-	1,923,331.00	797,555.40	42,540.00	-	840,095.40	1,083,235.59	1,125,775.60
Plant & Machinery	6,821,662.60	32,70,149.00	-	10,091,811.60	2,459,768.17	193,609.98	-	2,653,378.15	74,384,33.45	4,361,894.43
Furniture & Fixture	5,177,905.29	-	2,081,849.60	3,096,055.69	3,228,137.54	104,280.74	478,620.18	2,853,798.10	242,257.59	1,949,767.75
Office Equipment	1,635,595.37	96,900.00	-	1,732,495.37	1,200,900.09	84,760.07	-	1,285,660.16	446,835.21	434,695.28
Vehicles	18,082,144.99	8,465,666.00	5,888,089.99	20,659,721.00	10,294,283.80	2,073,557.40	5,535,593.94	6,832,247.26	13,827,473.74	7,787,861.19
TOTAL	33,640,639.25	11,832,715.00	7,969,939.59	37503414.66	17,980,645.00	2,498,748.19	6,014,214.12	14,465,179.07	23,038,235.59	15,659,994.25
Previous Year	31,629,042.25	4,800,277.00	2,788,680.00	33,640,639.25	18,134,165.85	2,192,614.08	2,346,134.93	17,980,645.00	15,659,994.25	-

14. INVENTORIES

(As taken, valued & certify by the Management)

Real Estate	131,880,764.68	125,177,072.03
Plots-Resaleable	15,110,200.00	-
TOTAL	146,990,964.68	125,177,072.03

15. TRADE RECEIVABLES

(Unsecured, considered good)

Outstanding for a period exceeding 6 months	2,190,944.26	1,289,502.50
Others- Considered good	89,926,745.23	1,236,079.25
TOTAL	92,117,689.49	2,525,581.75

16. CASH & CASH EQUIVALENT

Cash Balance in Hand	2,610,973.83	2,210,948.33
Balance with Banks in Current Account	2,863,278.10	24,619,410.26
Balance with Banks in FDR Account	28,191,236.99	11,484,495.99
Cheque Deposited but presented later on	466,365.00	-
TOTAL	34,131,853.92	38,314,854.58

17. SHORT-TERM LOANS AND ADVANCES

(Unsecured, considered good)

Taxes paid in advance	4,193,081.00	3,159,020.00
Advances to suppliers	15,447,923.00	27,029,270.00
Advances to Staff	297,396.00	385,684.00
Other Loans & Advances	50,016,065.00	96,301,802.40
TOTAL	69,954,465.00	126,875,776.40

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2017	31.03.2016
18.	REVENUE FROM OPERATIONS		
	i) Sale of Real Estate	66,147,788.95	111,278,586.95
	Resale of Plots	22,618,200.00	15,775,000.00
	Common Area Maintenance	2,524,050.00	2,089,020.00
	ii) Other Operating Income	405,683,579.25	-
	Sale of Fabric		
	TOTAL	496,973,618.20	129,142,606.95
19.	OTHER INCOME		
	Interest Income	4,391,414.24	4,874,980.70
	Balances Written Back	212,101.64	3,249,353.24
	Misc Income	1,816,978.00	853,219.00
	TOTAL	6,420,493.88	8,977,552.94
20.	COST OF MATERIAL CONSUMED		
	Opening Stock		
	- Real Estate	125,177,072.03	164,906,892.57
	Add: Purchases		
	i) Project Expenses	30,312,878.00	23,471,390.50
	Purchase of Plots	52,395,592.00	19,105,000.00
	ii) Others	365,823,552.25	-
		573,709,094.28	207,483,283.07
	Closing Stock		
	- Real Estate	131,880,764.68	125,177,072.03
	- Plots- Resale	15,110,200.00	-
	Net Consumption	426,718,129.60	82,306,211.04
21.	EMPLOYEE BENEFITS EXPENSES		
	Salaries & Wages#	14,909,994.00	8,649,970.00
	Contribution to Provident & Other Funds	176,768.00	145,992.00
	Other Benefits to Staff & Workers##	1,295,258.00	1,208,825.00
	Staff Welfare Expenses	133,604.00	116,113.00
	TOTAL	16,515,624.00	10,120,900.00
	# Includes Directors Remuneration Rs. 13,147,680.00 Previous Year Rs. 7,040,328.00		
	## Includes Directors Sitting Fee Rs. 81,000.00 (Previous Year Rs. 83,500.00) and Director's Allowances Rs.472,320.00 (Previous year Rs.364,992.00)		
22.	FINANCE CHARGES		
	Hire Purchase Charges	850,098.89	419,147.70
	Bank Charges	284,890.65	161,526.36
	TOTAL	11,34,989.54	580,674.06

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017
(Amount in Rs.)

23.	DEPRECIATION		
	Depreciation	2,498,748.19	2,192,614.08
		2,498,748.19	2,192,614.08
24.	OTHER EXPENSES		
	Advertisement	412,214.91	636,605.96
	Electric Expenses	2,955,513.97	2,500,174.76
	Fees & Taxes	1,317,431.60	772,509.55
	Insurance Expenses	373,706.53	228,069.30
	Legal & Professional Charges	5,765,509.00	2,373,565.00
	Vehicle Expenses	1,428,096.19	1,336,344.38
	Postage & Telephone Expenses	863,096.22	675,761.38
	Rent	3,597,773.00	4,120,499.00
	Travelling and Conveyance Expenses#	6,833,214.15	4,727,932.61
	Charity & Donation	239,000.00	1,307,000.00
	Donation to Political Parties	1,850,000.00	-
	Repair & Maintenance##	89,032.00	92,028.00
	Business/Sales Promotion Expenses	2,291,129.91	2,802,441.24
	Commission & Brokerage	332,867.00	244,628.00
	Other Expenses	7,253,241.82	2,446,751.61
	TOTAL	35,601,826.30	24,264,310.79
	# Includes Directors Travelling Rs. 47,65,002.44 Previous Year Rs. 52,70,975.57		
	## Repair and Maintenance includes		
	Electric Repair	46,673.00	44,625.00
	General Repair	42,359.00	47,403.00
25.	EXCEPTIONAL ITEMS		
	Loss on Investments	-	(13,420,138.00)
	Profit on Exchange Fluctuation	-	10,675,849.23
	Profit on Mutual Fund Investment	1,131.47	1,132,028.41
	TOTAL	1,131.47	(1,612,260.36)
26.	EXTRAORDINARY ITEMS		
	Profit/(Loss) on Sale of Fixed Assets	(815,725.48)	378,554.93
	TOTAL	(815,725.48)	378,554.93
27.	EARNING PER SHARE		
	a) Net profit after tax	20,110,200.44	17,421,744.49
	b) Total weighted Average Number of Shares for Basic and Diluted Earning	11,590,958.00	11,590,958.00
	c) Basic and Diluted Earning per Share	1.73	1.50

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

28. Contingent Liabilities

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

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	2016-17	2015-16
Salary to Chairman Cum Mg. Director-Sh. Sanjeev Arora	Rs.84,00,000/-	Rs. 42,00,000/-
Salary to Director- Sh. Kavya Arora	Rs. 36,00,000/-	Rs. 18,00,000/-
Salary to Executive Director – Sh. Roop Kishore Fatehpuriya	Rs. 11,47,680/-	Rs. 10,40,328/-
Perks- to Executive Director - Sh. Roop Kishore Fatehpuriya	Rs.4,72,320/-	Rs.3,64,992/-
Sitting Fee to Director- Sh. Surendar K Sood	Rs.49,000/-	Rs.40,000/-
Sitting Fee to Director- Sh. Gurpreet Singh Brar	Rs.7,500/-	Rs.43,500/-
Sitting Fee to Director- Ms. Shweta Sehgal	Rs.24,500/-	Nil
Rent recovered from Chairman Cum Mg. Director -Sh. Sanjeev Arora	Rs.12,60,000/-	Rs.6,30,000/-

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, 2017

The following is a summary of significant related party transactions:

Sr. No.	Name of Company/Firm/Individual	Nature of Transaction	2016-17 (Rs.)	DR/CR	2015-16 (Rs.)	DR/CR
1.	Ritesh Spinning Mills Ltd, Associated/ Allied Company	- Loan Repaid - Loan Received - Expenses Paid	1415000.00 13540000.00 18000.00	Dr Cr Dr	24745000.00 24745000.00 Nil	Dr Cr Dr
2.	H.B. Fibres Ltd, Associated/ Allied Company	- Loan Received Back - Loan Given - Expenses	Nil 300000.00 25200.00	Cr Dr Dr	4735000.00 15000.00 Nil	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 Allotment of Shares by Femella	26600000.00 34471874.00 11400.00 Nil Nil 271874.00 189323034.00	Dr Cr Dr Cr Cr Dr Cr	39125000.00 31200000.00 5427.00 12093.00 120000.00 Nil Nil	Dr Cr Dr Cr Cr Dr Dr
4.	Ritesh Impex (P) Ltd, Associated/ Allied Company	- Expenses - Loan Given - Loan Received Back	3200.00 766000.00 100000.00	Dr Dr Cr	Nil 30000.00 1570000.00	Dr Dr Dr
5.	K P Advisors (Realty) Pvt Ltd- Associated/ Allied Company	Expenses Loan Received Loan Given	600.00 65000.00 Nil	Dr Cr Dr	300.00 Nil 15000.00	Dr Dr Dr
6.	Kamal Oil & Allied Industries Ltd	Loan Given	Nil	Dr	57500.00	Dr
7.	Sh. Sanjeev Arora, KMP	Advance Recd Against Built up House Salary Rent Recovered Cheque Recd Against Sale of 700000 Equity Shares of Femella Fashions Ltd	73900000.00 8400000.00 1260000.00 NIL	Cr Dr Dr Dr	73900000.00 4200000.00 630000.00 700000.00	Cr Dr Dr Dr
8.	Sh. Kavya Arora, KMP	Salary Bonus Cheque Recd Against Sale of 300000 Equity Shares of Femella Fashions Ltd	3600000.00 Nil Nil	Dr Dr Dr	1800000.00 100000.00 300000.00	Dr Dr Dr
9.	Ms. Ketki Arora, Others	Cheque Recd Against Sale of 300000 Equity Shares of Femella Fashions Ltd	Nil	Dr	300000.00	Dr
10.	Mrs. Sandhya Arora, Others	Cheque Recd Against Sale of 99900 Equity Shares of Femella Fashions Ltd Cheque Received Cheque Paid	Nil 930000.00 930000.00	Dr Dr Dr	99900.00 Nil Nil	Dr Dr Dr
11.	Guneet Arora, Others	Professional Charges Cheque Received Cheque Given Cheque Recd Against Sale of 99900 Equity Shares of Femella Fashions Ltd	500000.00 450000.00 450000.00 Nil	Dr Dr Dr Dr	Nil Nil Nil 99900.00	Dr Dr Dr Dr
12.	Sh. Roop Kishor Fatehpuriya, KMP	Salary Perks	1147680.00 472320.00	Dr Dr	1040328.00 364992.00	Dr Dr
13.	Sh. Surender K Sood KMP	Sitting Fee	49000.00	Dr	40000.00	Dr
14.	Sh. Gurpreet Singh Brar- KMP	Sitting Fee	7500.00	Dr	43500.00	Dr
15.	Ms. Shwets Sehgal	Sitting Fee	24500.00	Dr	Nil	Dr

c) Amount due from / to Related Party:

Particulars	As on 31.03.2017 (Rs. in Lacs)	As on 31.03.2016 (Rs. in Lacs)
i) Due from Related Parties (included in Loans & Advances & Sundry Debtors)		
- Associate/Allied Concern	99.22	1926.97
ii) Due to Related Parties (included in Current Liabilities)		
- Associate/Allied Concern	284.94	1.20
-Due to Key Managerial Personnel	806.00	739.00

34. LEASES (AS-19):

S. No.	Particulars	31.03.2017	31.03.2016
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.960,000/-	Rs.2,299,504/-
2.	later than one year and not later than five year;	NIL	Rs.3,081,756/-
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.3,597,773/-	Rs.4,120,499/-
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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

35. The Udyog Sahayak, Chandigarh has allotted 40 Acres of Land vide Letter No. US/337-U Dt. 22/04/94 in the name of the company. The sale deeds & possession of the above said land is with the company and its associate companies.

The Hon'ble Supreme Court vide its order dated 25.03.2015 has decided the price enhancement cases and fixed the basic compensation of Rs.6.70 Lakh per Acre as decided by the Hon'ble High Court of Punjab and Haryana. Collector Land Acquisition, Department of Industries and Commerce, Punjab, Chandigarh.

As soon as the demand will be raised against the company by the Collector Land Acquisition, Punjab, it shall be accounted for in the Books of Accounts.

36. Expenditure in Foreign Currency on Travelling is Rs. 492,577/- (P.Y Rs. 199,861/-).

37. Note regarding disclosure of Specified Bank Notes (SBN) held and transacted during the period from 08th November 2016 to 30th December 2016

	SBN's (old currency of Rs. 500 & Rs. 1000)	Other denomination notes	Total
Closing cash in hand as on 8.11.2016	17275000.00	1133823.83	18408823.83
(+) Permitted receipts	0	462770.00	462770.00
(-) Permitted payments	0	161418.00	161418.00
(-) Amount deposited in Banks	17275000.00	30000.00	17305000.00
Closing cash in hand as on 30.12.2016	0	1405175.83	1405175.83

38. Corresponding figures of previous year have been regrouped / rearranged wherever deemed necessary.

Signature to Notes 1 to 38

On Behalf of the Board
Ritesh Properties and Industries Limited

For S. M. Mathur & Co.,
Chartered Accountants
(Firm Registration No. 006588N)

sd/-

sd/-

sd/-

sd/-

sd/-

(S.M. Mathur)
Prop.
M.No. 013066

(Sanjeev Arora) (Kavya Arora)
DIN - 00077748 DIN - 02794500
Chairman-Cum- Executive
Managing Director & CFO
Director

(Roop Kishore Fatehpuriya)
DIN - 00887774
Executive Director

(Tarandeep Kaur)
ACS 42144
Company Secretary

Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members

**Ritesh Properties and Industries Ltd,
New Delhi**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Ritesh Properties and Industries Ltd** ("the holding company"), and its Associate (collectively referred to as "the company" or "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2017, the Consolidated Statement of Profit and Loss, Consolidated 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 Holding Company's Board of Directors is responsible for the preparation of these Consolidated financial statements in terms of the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's 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 consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated financial position of the Group, as at 31st March, 2017, and its Consolidated financial performance and its consolidated cash flows for the year ended on that date.

Report on Other legal and Regulatory Requirements

- 2) As required by section 143(3) of the Act, we report that:
- 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;
 - in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept by the company so far as it appears from our examination of those books;
 - the consolidated Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - in our opinion, the aforesaid consolidated 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.
 - on the basis of written representations received from the directors, as on 31st March 2017 taken on record by the Board of Directors, of the holding and associate company none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of section 164(2) of the Act;
 - 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"
 - 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:
 - The consolidated financial statements disclose the impact of pending litigation on the consolidated financial position of the group.-Refer Note No. 35 on the notes to consolidated financial statements..
 - The Holding company did not have any long term contracts and derivatives contracts for which there was no material foreseeable losses as the company is putting MTM profit/loss on daily basis.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - The company had provided requisite disclosure in its consolidated financial statements (refer note no.37) as to the holding as well as dealings in Specified bank Notes during the period from 9th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Branch.

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

Place: New Delhi
Dated: 30.05.2017

**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 over Financial Reporting 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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31.03.2017, We have audited the internal financial controls over the financial reporting of Ritesh Properties and Industries Limited ("the Holding Company") and its associate, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Company's Management of Holding Company and its associate 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") issued by ICAI 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. 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 judgment, 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 company's 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 Holding Company and its associate 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, 2017, 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.

**For S M Mathur & Co.
 Chartered Accountants
 (FRN No.006588N)**

**Place : New Delhi
 Date : 30.05.2017**

**sd/
 S.M Mathur
 Prop
 M.No.013066**

CONSOLIDATED BALANCE SHEET AS AT 31STMARCH, 2017

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2017	31.03.2016
I EQUITY AND LIABILITIES			
(A) Shareholder"s Fund			
(a) Share Capital	3	115,909,580.00	115,909,580.00
(b) Reserve & Surplus	4	173,587,530.66	152,910,366.88
		289,497,110.66	268,819,946.88
(B) Non Current Liabilities			
(a) Long term Borrowings	5	9,246,858.34	4,084,975.45
(b) Other Long term Liabilities	6	47,450,903.05	19,716,715.00
		<u>56,697,761.39</u>	<u>23,801,690.45</u>
(C) Current Liabilities			
(a) Trade Payable	7	99,709,501.08	106,053,554.85
(b) Other Current Liabilities	8	157,427,923.24	141,337,029.53
(c) Short term provisions	9	1,482,147.00	1,904,766.00
		<u>258,619,571.32</u>	<u>249,295,350.38</u>
		604,814,443.37	541,916,987.71
II ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	10	23,038,235.59	15,659,994.26
(b) Non Current Investments	11	189,962,377.35	72,380.00
(c) Long term Loans & Advances	12	48,515,547.34	233,167,708.43
		<u>261,516,160.28</u>	<u>248,900,082.69</u>
(B) Current assets			
(a) Current Investments	13	103,310.00	123,620.25
(b) Inventories	14	146,990,964.68	125,177,072.03
(c) Trade Receivables	15	92,117,689.49	2,525,581.75
(d) Cash and cash equivalents	16	34,131,853.92	38,314,854.58
(e) Short-term loans and advances	17	69,954,465.00	126,875,776.40
		<u>343,298,283.09</u>	<u>293,016,905.01</u>
		604,814,443.37	541,916,987.71

Significant Accounting Policies and Notes to Accounts

1 to 39

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.

M. No. 013066
Place : New Delhi
Dated : 30.05.2017

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

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2017	31.03.2016
INCOME			
Revenue from Operations	18	496,973,618.20	129,142,606.95
Other Income	19	6,420,493.88	8,977,552.94
Total Revenue		503,394,112.08	138,120,159.89
EXPENSES			
Cost of material consumed	20	426,718,129.60	82,306,211.04
Employee benefit expenses	21	16,515,624.00	10,120,900.00
Finance costs	22	1,134,989.54	580,674.06
Depreciation	23 & 10	2,498,748.19	2,192,614.08
Other Expenses	24	35,601,826.30	24,264,310.79
Total Expenses		482,469,317.63	119,464,709.97
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS & TAX		20,924,794.45	18,655,449.92
Exceptional Items	25	1,131.47	(1,612,260.36)
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		20,925,925.92	17,043,189.56
Extraordinary Items	26	(815,725.48)	378,554.93
Profit before Tax		20,110,200.44	17,421,744.49
Tax Expenses			
a) Current Tax		-	-
PROFIT FOR THE YEAR		20,110,200.44	17,421,744.49
Add: Change in the Value of Investment in Associate Company		566,963.35	-
Total Profit for the Year		20,677,163.78	17,421,744.49
Earning per Share (of Rs. 10/- each)			
(1) Basic & Diluted	27	1.78	1.50
Significant Accounting Policies and	1 to 39		

Notes to Accounts

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/-

(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 : 30.05.2017

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

PARTICULARS	31.03.2017	31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax & Extra Ordinary items	20,677,163.78	17,421,744.49
Adjustments for		
- Depreciation	2,498,748.19	2,192,614.08
- Profit/Loss on sale of Assets	815,725.48	(378,554.93)
- Dividend/interest received	(4,391,414.24)	(1,076,940.57)
Operating profit before working capital charges	19,600,223.21	14,360,822.94
Adjustments for		
- Inventory	(21,813,892.64)	39,729,820.53
- Receivable	(89,592,107.74)	23,207,819.52
- Payable	9,324,220.94	16,190,277.11
- Short Term Loans & Advances	56,921,311.40	- (67,914,895.40)
- Current Investments	20,310.25	(45,140,157.79)
Cash Generated from operations	(25,539,934.58)	32,841,816.30
Taxes Paid	-	-
Net Cash from operating activities (A)	(25,539,934.58)	32,841,816.30
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(11,832,715.00)	(4,800,277.00)
Sale of Fixed Assets	1,140,000.00	821,100.00
Loans & Advances (Long Term)	184,652,161.09	(1,878,084.00)
Interest/Dividend Received	4,391,414.24	178,350,860.33
Net cash used in investing activities (B)	178,350,860.33	(982,280.30)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Non Current Investments	(189,889,997.35)	15,164,000.00
Borrowing (Net)	32,896,070.94	(11,860,681.30)
Net cash from financing activities ©	(156,993,926.41)	3,303,318.70
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(4,183,000.66)	35,162,854.70
Cash equivalents (A+B+C)	(4,183,000.66)	35,162,854.70
Cash and Cash equivalents(Opening Balance)	38,314,854.58	3,151,999.88
Cash and Cash equivalents(Closing Balance)	34,131,853.92	38,314,854.58

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 : 30.05.2017

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

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

For and on behalf of the Board

Ritesh Properties and Industries Limited

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

sd/-
(Tarandeep Kaur)
ACS 42144
Company Secretary

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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 approved Integrated Industrial Park on the land situated at Ludhiana Chandigarh Road, Ludhiana.

development of Project has been completed to the extent of 100% till 31.03.2017 (Previous Year 95%) on mercantile basis. Accordingly the revenue has been recognized.

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.

2) Sales of Textile Division has been accounting for on the basis of raising of invoices.

3) Common Area Maintenance charges has been accounting for on the basis of invoices raised.

4) 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.

(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.

(e) Foreign Exchange Transaction

No Foreign Exchange Transactions have been done during the year.

(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
Stock (Plots- Resale)	At Cost

(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.

(d) Revenue Recognition

1) Sales are recognized to the extent of project completion basis. During the year, the management has certified that the

(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 CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(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 CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2017	31.03.2016
3.	SHARE CAPITAL ACCOUNT		
	Authorized		
	1,50,00,000 Equity Shares of Rs. 10/- each Issued	150,000,000.00	150,000,000.00
	Issued		
	1,17,58,508 Equity Shares of Rs. 10/- each	117,585,080.00	117,585,080.00
	Subscribed & Paid up		
	1,15,90,958 Equity Shares of Rs. 10/- each	115,909,580.00	115,909,580.00
	TOTAL	115,909,580.00	115,909,580.00

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	2383464	20.56	2383464	20.56
2.	Sh. Kavya Arora	1016334	8.77	1016334	8.77
3.	Time Publising House Ltd	819543	7.07	830833	7.17
4.	Bhaghyanagar India Ltd	685421	5.91	743753	6.42

4. RESERVE & SURPLUS
a) Capital Reserve

Opening Balance	96,248,670.52	96,248,670.52
Additions during the year	-	-
Closing Balance	96,248,670.52	96,248,670.52

b) Securities Premium Reserve

Opening Balance	156,057,942.00	156,057,942.00
Additions during the year	-	-
Closing Balance	156,057,942.00	156,057,942.00

c) Profit & Loss Account

Opening Balance	(99,396,245.64)	(116,817,990.13)
Additions during the year	20,677,163.78	17,421,744.49
Closing Balance	(78,719,081.86)	(99,396,245.64)

TOTAL **173,587,530.66** **152,910,366.88**

5. LONG TERM BORROWINGS
Secured#

a) From Bank	8,309,422.00	2,789,706.00
b) From Others	937,436.34	1,295,269.45
TOTAL	9,246,858.34	4,084,975.45

Secured against the Hypothecation of the Vehicles

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2017	31.03.2016
6.	OTHER LONG TERM LIABILITIES		
	a) From Others	42,974,483.05	15,000,000.00
	b) Security Received	4,476,420.00	4,716,715.00
	TOTAL	47,450,903.05	19,716,715.00
7.	TRADE PAYABLE		
	a) Trade Payable	99,709,501.08	106,053,554.85
	TOTAL	99,709,501.08	106,053,554.85
	Trade payable due to MSME Development Act, 2006 - Nil (Previous year - Nil)		
8.	OTHER CURRENT LIABILITIES		
	a) Advances from Customers	136,501,012.00	136,577,013.29
	b) Statutory Dues	2,419,370.00	2,164,268.00
	c) Other Liabilities	3,275,289.24	2,463,911.60
	d) Cheque Issued but presented later on	15,232,252.00	131,836.64
	TOTAL	157,427,923.24	141,337,029.53
9.	SHORT TERM PROVISIONS		
	a) Provisions for employee benefits	1,482,147.00	1,904,766.00
	TOTAL	1,482,147.00	1,904,766.00
11.	NON CURRENT INVESTMENTS		
	UN QUOTED		
	722607(P. Y NIL) Equity Shares of Rs.10/- of Femella Fashions Ltd @premium of Rs.252/- per share	189,889,997.35	-
	7238 Equity Shares of Rs.10/- of Kishan Chand & Oil Industries Ltd	72,380.00	72,380.00
	TOTAL	189,962,377.35	72,380.00
12.	LONG TERM LOANS & ADVANCES		
	a) Security Deposits, Considered Good	2,463,125.87	2,389,443.87
	b) Other Loans & Advances, Considered Good	46,052,421.47	230,778,264.56
	TOTAL	48,515,547.34	233,167,708.43
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 Poly 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
	Mutual Fund Investment		
	5.600 (P. Y 2714.420) Units of Reliance Liquid Fund-Treasury Plan-DP-Growth	-	20,310.25
		103,310.00	123,620.25
	Market Value of Quoted Investments	140,940.50	123,821.09

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017 (Amount in Rs.)

NOTES PARTICULARS 31.03.2017 31.03.2016

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	1,923,331.00	-	-	1,923,331.00	797,555.40	-	42,540.00	-	840,095.40	1,083,235.59	1,125,775.60
Plant & Machinery	6,821,662.60	3,270,149.00	-	10,091,811.60	2,459,768.17	-	193,609.98	-	2,653,378.15	7,438,433.45	4,361,894.43
Furniture & Fixture	5,177,905.29	-	2,081,849.60	3,096,055.69	3,228,137.54	-	104,280.74	478,620.18	2,853,798.10	242,257.59	1,949,767.75
Office Equipment	1,635,595.37	96,900.00	-	1,732,495.37	1,200,900.09	-	84,760.07	-	1,285,660.16	446,835.21	434,695.28
Vehicles	18,082,144.99	8,465,666.00	5,888,089.99	20,659,721.00	10,294,283.80	-	2,073,557.40	5,535,593.94	6,832,247.26	13,827,473.74	7,787,861.19
TOTAL	33,640,639.25	11,832,715.00	7,969,939.59	37,503,414.66	17,980,645.00	-	2,498,748.19	6,014,214.12	14,465,179.07	23,038,235.59	15,659,994.25
Previous Year	31,629,042.25	4,800,277.00	2,788,680.00	33,640,639.25	18,134,165.85	-	2,192,614.08	2,346,134.93	17,980,645.00	15,659,994.25	-

14. INVENTORIES

(As taken, valued & certify by the Management)

Real Estate	131,880,764.68	125,177,072.03
Plots-Resaleable	15,110,200.00	-
TOTAL	146,990,964.68	125,177,072.03

15. TRADE RECEIVABLES

(Unsecured, considered good)

Outstanding for a period exceeding 6 months	2,190,944.26	1,289,502.50
Others- Considered good	89,926,745.23	1,236,079.25
TOTAL	92,117,689.49	2,525,581.75

16. CASH & CASH EQUIVALENT

Cash Balance in Hand	2,610,973.83	2,210,948.33
Balance with Banks in Current Account	2,863,278.10	24,619,410.26
Balance with Banks in FDR Account	28,191,236.99	11,484,495.99
Cheque Deposited but presented later on	466,365.00	-
TOTAL	34,131,853.92	38,314,854.58

17. SHORT-TERM LOANS AND ADVANCES

(Unsecured, considered good)

Taxes paid in advance	4,193,081.00	3,159,020.00
Advances to suppliers	15,447,923.00	27,029,270.00
Advances to Staff	297,396.00	385,684.00
Other Loans & Advances	50,016,065.00	96,301,802.40
TOTAL	69,954,465.00	126,875,776.40

18. REVENUE FROM OPERATIONS

i) Sale of Real Estate	66,147,788.95	111,278,586.95
Resale of Plots	22,618,200.00	15,775,000.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2017	31.03.2016
	Common Area Maintenance	2,524,050.00	2,089,020.00
	ii) Other Operating Income	405,683,579.25	-
	Sale of Fabric		
	TOTAL	496,973,618.20	129,142,606.95
19.	OTHER INCOME		
	Interest Income	4,391,414.24	4,874,980.70
	Balances Written Back	212,101.64	3,249,353.24
	Misc Income	1,816,978.00	853,219.00
	TOTAL	6,420,493.88	8,977,552.94
20.	COST OF MATERIAL CONSUMED		
	Opening Stock		
	- Real Estate	125,177,072.03	164,906,892.57
	Add: Purchases		
	i) Project Expenses	30,312,878.00	23,471,390.50
	Purchase of Plots	52,395,592.00	19,105,000.00
	ii) Others	365,823,552.25	-
		573,709,094.28	207,483,283.07
	Closing Stock		
	- Real Estate	131,880,764.68	125,177,072.03
	- Plots- Resale	15,110,200.00	-
	Net Consumption	426,718,129.60	82,306,211.04
21.	EMPLOYEE BENEFITS EXPENSES		
	Salaries & Wages#	14,909,994.00	8,649,970.00
	Contribution to Provident & Other Funds	176,768.00	145,992.00
	Other Benefits to Staff & Workers##	1,295,258.00	1,208,825.00
	Staff Welfare Expenses	133,604.00	116,113.00
	TOTAL	16,515,624.00	10,120,900.00
	# Includes Directors Remuneration Rs.13,147,680/- Previous Year Rs. 7,040,328.00		
	## Includes Directors Sitting Fee Rs. 81,000.00 (Previous Year Rs. 83,500.00) and Director's Allowances Rs.472,320.00 (Previous year Rs364,992.00)		
22.	FINANCE CHARGES		
	Hire Purchase Charges	850,098.89	419,147.70
	Bank Charges	284,890.65	161,526.36
	TOTAL	1,134,989.54	580,674.06

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017 (Amount in Rs.)

NOTES	PARTICULARS	31.03.2017	31.03.2016
23.	DEPRECIATION		
	Depreciation	2,498,748.19	2,192,614.08
		2,498,748.19	2,192,614.08
24.	OTHER EXPENSES		
	Advertisement	412,214.91	636,605.96
	Electric Expenses	2,955,513.97	2,500,174.76
	Fees & Taxes	1,317,431.60	772,509.55
	Insurance Expenses	373,706.53	228,069.30
	Legal & Professional Charges	5,765,509.00	2,373,565.00
	Vehicle Expenses	1,428,096.19	1,336,344.38
	Postage & Telephone Expenses	863,096.22	675,761.38
	Rent	3,597,773.00	4,120,499.00
	Travelling and Conveyance Expenses#	6,833,214.15	4,727,932.61
	Charity & Donation	239,000.00	1,307,000.00
	Donation to Political Parties	1,850,000.00	-
	Repair & Maintenance##	89,032.00	92,028.00
	Business/Sales Promotion Expenses	2,291,129.91	2,802,441.24
	Commission & Brokerage	332,867.00	244,628.00
	Other Expenses	7,253,241.82	2,446,751.61
	TOTAL	35,601,826.30	24,264,310.79
	# Includes Directors Travelling Rs. 47,65,002.44 Previous Year Rs. 52,70,975.57		
	## Repair and Maintenance includes		
	Electric Repair	46,673.00	44,625.00
	General Repair	42,359.00	47,403.00
25.	EXCEPTIONAL ITEMS		
	Loss on Investments	-	(13,420,138.00)
	Profit on Exchange Fluctuation	-	10,675,849.23
	Profit on Mutual Fund Investment	1,131.47	1,132,028.41
	TOTAL	1,131.47	(1,612,260.36)
26.	EXTRAORDINARY ITEMS		
	Profit/(Loss) on Sale of Fixed Assets	(815,725.48)	378,554.93
	TOTAL	(815,725.48)	378,554.93
27.	EARNING PER SHARE		
	a) Net profit after tax	20,677,163.78	17,421,744.49
	b) Total weighted Average Number of Shares for Basic and Diluted Earning	11,590,958.00	11,590,958.00
	c) Basic and Diluted Earning per Share	1.78	1.50

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

28. Contingent Liabilities

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

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	2016-17	2015-16
Salary to Chairman Cum Mg. Director-Sh. Sanjeev Arora	Rs.84,00,000/-	Rs. 42,00,000/-
Salary to Director- Sh. Kavya Arora	Rs. 36,00,000/-	Rs. 18,00,000/-
Salary to Executive Director – Sh. Roop Kishore Fatehpuriya	Rs. 11,47,680/-	Rs. 10,40,328/-
Perks- to Executive Director - Sh. Roop Kishore Fatehpuriya	Rs.4,72,320/-	Rs.3,64,992/-
Sitting Fee to Director- Sh. Surendar K Sood	Rs.49,000/-	Rs.40,000/-
Sitting Fee to Director- Sh. Gurpreet Singh Brar	Rs.7,500/-	Rs.43,500/-
Sitting Fee to Director- Ms. Shweta Sehgal	Rs.24,500/-	Nil
Rent recovered from Chairman Cum Mg. Director -Sh. Sanjeev Arora	Rs.12,60,000/-	Rs.6,30,000/-

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

The following is a summary of significant related party transactions:

Sr. No.	Name of Company/Firm/Individual	Nature of Transaction	2016-17 (Rs.)	DR/CR	2015-16 (Rs.)	DR/CR
1.	Ritesh Spinning Mills Ltd, Associated/ Allied Company	- Loan Repaid - Loan Received - Expenses Paid	1415000.00 13540000.00 18000.00	Dr Cr Dr	24745000.00 24745000.00 Nil	Dr Cr Dr
2.	H.B. Fibres Ltd, Associated/ Allied Company	- Loan Received Back - Loan Given - Expenses	Nil 300000.00 25200.00	Cr Dr Dr	47350000.00 15000.00 Nil	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 Allotment of Shares by Femella	26600000.00 34471874.00 11400.00 Nil Nil 271874.00 189323034.00	Dr Cr Cr Cr Cr Dr Cr	39125000.00 31200000.00 5427.00 12093.00 120000.00 Nil Nil	Dr Cr Dr Cr Cr Dr Dr
4.	Ritesh Impex (P) Ltd, Associated/ Allied Company	- Expenses - Loan Given - Loan Received Back	3200.00 766000.00 100000.00	Dr Dr Cr	Nil 30000.00 1570000.00	Dr Dr Dr
5.	K P Advisors (Realty) Pvt Ltd- Associated/ Allied Company	Expenses Loan Received Loan Given	600.00 65000.00 Nil	Dr Cr Dr	300.00 Nil 15000.00	Dr Dr Dr
6.	Kamal Oil & Allied Industries Ltd	Loan Given	Nil	Dr	57500.00	Dr
7.	Sh. Sanjeev Arora, KMP	Advance Recd Against Built up House Salary Rent Recovered Cheque Recd Against Sale of 700000 Equity Shares of Femella Fashions Ltd	73900000.00 8400000.00 1260000.00 NIL	Cr Dr Dr Dr	73900000.00 4200000.00 630000.00 700000.00	Cr Dr Dr Dr
8.	Sh. Kavya Arora, KMP	Salary Bonus Cheque Recd Against Sale of 300000 Equity Shares of Femella Fashions Ltd	3600000.00 Nil Nil	Dr Dr Dr	1800000.00 100000.00 300000.00	Dr Dr Dr
9.	Ms. Ketki Arora, Others	Cheque Recd Against Sale of 300000 Equity Shares of Femella Fashions Ltd	Nil	Dr	300000.00	Dr
10.	Mrs. Sandhya Arora, Others	Cheque Recd Against Sale of 99900 Equity Shares of Femella Fashions Ltd Cheque Received Cheque Paid	Nil 930000.00 930000.00	Dr Cr Dr	99900.00 Nil Nil	Dr Dr Dr
11.	Guneet Arora, Others	Professional Charges Cheque Received Cheque Given Cheque Recd Against Sale of 99900 Equity Shares of Femella Fashions Ltd	500000.00 450000.00 450000.00 Nil	Dr Cr Dr Dr	Nil Nil Nil 99900.00	CR Dr Dr Dr
12.	Sh. Roop Kishor Fatehpuriya, KMP	Salary Perks	1147680.00 472320.00	Dr Dr	1040328.00 364992.00	Dr Dr
13.	Sh. Surendar K Sood KMP	Sitting Fee	49000.00	Dr	40000.00	Dr
14.	Sh. Gurpreet Singh Brar- KMP	Sitting Fee	7500.00	Dr	43500.00	Dr
15.	Ms. Shwets Sehgal	Sitting Fee	24500.00	Dr	Nil	Dr

c) Amount due from / to Related Party:

Particulars	As on 31.03.2017 (Rs. in Lacs)	As on 31.03.2016 (Rs. in Lacs)
i) Due from Related Parties (included in Loans & Advances & Sundry Debtors)		
- Associate/Allied Concern	99.22	1926.97
ii) Due to Related Parties (included in Current Liabilities)		
- Associate/Allied Concern	284.94	1.20
-Due to Key Managerial Personnel	806.00	739.00

34. LEASES (AS-19):

S. No.	Particulars	31.03.2017	31.03.2016
a.	The total of future minimum lease payment under non-cancelable operating leases for each of the following periods: not later than one year ; later than one year and not later than five year;	Rs.960,000/-	Rs.2,299,504/-
1.			
2.			
-			
3.	later than five years;	NIL	Rs.30,81,756/
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.3,597,773/-	Rs.4,120,499/
-			
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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

35. The Udyog Sahayak, Chandigarh has allotted 40 Acres of Land vide Letter No. US/337-U Dt. 22/04/94 in the name of the company. The sale deeds & possession of the above said land is with the company and its associate companies.

The Hon'ble Supreme Court vide its order dated 25.03.2015 has decided the price enhancement cases and fixed the basic compensation of Rs.6.70 Lakh per Acre as decided by the Hon'ble High Court of Punjab and Haryana. Collector Land Acquisition, Department of Industries and Commerce, Punjab, Chandigarh.

As soon as the demand will be raised against the company by the Collector Land Acquisition, Punjab, it shall be accounted for in the Books of Accounts.

36. Expenditure in Foreign Currency on Travelling is Rs. 492,577/- (P.Y Rs. 199,861/-).

37. Note regarding disclosure of Specified Bank Notes (SBN) held and transacted during the period from 08th November 2016 to 30th December 2016

	SBN's (old currency of Rs. 500 & Rs. 1000)	Other denomination notes	Total
Closing cash in hand as on 8.11.2016	17275000.00	1133823.83	18408823.83
(+) Permitted receipts	0	462770.00	462770.00
(-) Permitted payments	0	161418.00	161418.00
(-) Amount deposited in Banks	17275000.00	30000.00	17305000.00
Closing cash in hand as on 30.12.2016	0	1405175.83	1405175.83

38. Corresponding figures of previous year have been regrouped / rearranged wherever deemed necessary.

Signature to Notes 1 to 38

**On Behalf of the Board
Ritesh Properties and Industries Limited**

For **S. M. Mathur & Co.,**
Chartered Accountants
(Firm Registration No. 006588N)

sd/-	sd/-	sd/-	sd/-	sd/-
(S.M. Mathur) Prop. M.No. 013066	(Sanjeev Arora) DIN - 00077748 Chairman-Cum- Managing Director	(Kavya Arora) DIN - 02794500 Executive Director & CFO	(Roop Kishore Fatehpuriya) DIN - 00887774 Executive Director	(Tarandeep Kaur) ACS 42144 Company Secretary

Place: New Delhi

Dated: 30.05.2017

Venue of AGM
Ritesh Properties and
Industries Limited

Indira Gandhi International
Airport

IGI Airport T3 Road

Hotel Waves, A-272,
Mahipalpur Extn.
National Highway No-8,
Near IGI International
Airport, New Delhi

Mahipalpur



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 30th Annual General Meeting of the Company held on Friday, 22nd Sept., 2017 at 11.00 A.M.at Hotel Waves,A-272, Mahipalpur Extn., N.H-8, Near IGI International Airport , New Delhi 110037.

Signature of Member/Proxy

NOTES :

- 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) ofsha res 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 an end and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the company, to be held on Friday, Sep. 22nd, 2017 at 11.00 a.m. at Hotel Waves, A-272, Mahipalpur Extn., N.H-8, Near IGI International Airport , New Delhi 110037 and at any adjournment thereof in respect of such resolution as are indicated below:



CUT HERE



Resolution No.	Resolution	For	Against
1.	To receive, consider and adopt Audited Financial Statements including Consolidated Audited Financial Statements along with reports of the Board Directors and Auditors there on for the financial year ended March 31, 2017.		
2.	To appoint a Director in place of Sh. Roop Kishore Fatehpuriya, (DIN 00887774), who retires and being eligible, offers himself for re-appointment as an Executive Director.		
3.	Ratify the Appointment of Statutory Auditor and fixing their remuneration for the financial year 2017-18		
4.	Increase in Remuneration of Sh. Sanjeev Arora (DIN 00077748), Chairman-Cum-Managing Director.		
5.	Increase in remuneration of Sh. Kavya Arora (DIN 02794500), Executive Director.		
6.	To appoint Sh. Rohit Kumar Maggu (DIN 07729856) as an Independent Director of the Company.		
7.	To appoint Sh. Virinder Jit Singh Billing (DIN 07736423) as a Whole Time Director of the Company.		

Signature of shareholder :

Signed this day of 2017

Affix
Revenue
Stamp

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)

If undelivered please return to:

Ritesh Properties & Industries Ltd.

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

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