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## INDEPENDENT AUDITOR'S REPORT

### The Members

Ritesh Properties and Industries Ltd, New Delhi

### Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **Ritesh Properties and Industries Ltd** ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the statement of changes in equity 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 including other Comprehensive Income, cash flows and changes in equity of the company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, 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 Ind AS 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 Ind AS 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 and the Order issued under section 143(11) of the Act.

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We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its Profit and its cash flows and the change in equity 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;



- (d) **in our opinion**, the aforesaid Ind AS financial statements comply with the **Accounting Standards** specified under section 133 of the Act.
- (e) **on the basis of written representations** received from the directors, as on 31<sup>st</sup> March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2018 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 Ind AS financial position in its financial statements-Refer Note No. 34 on Notes to the Financial Statements.
  - ii. The company did not have any long-term contracts and 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.



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

**(S M Mathur)**  
Prop

Place: New Delhi  
Date : 30.05.2018  
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.

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(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.  
  
(c) This clause is not applicable as the company has no immovable property in the name of the Company.
- 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.
- 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')
  - (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
  - (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.
  - (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.
- 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.
- v. The Company has not accepted any deposits from the public.
- 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.



- 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.
- (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 2018 for a period of more than six months from the date they became payable.
- 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.
- 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.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.
- 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.
- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.



- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- xv. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

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



Place : New Delhi  
Date : 30.05.2018

  
(S M Mathur)  
Prop  
M.No.013066

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN  
DATE ON THE FINANCIAL STATEMENTS OF RITESH PROPERTIES AND  
INDUSTRIES LIMITED**

**Report on the Internal Financial Controls 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

We have audited the internal financial controls over financial reporting of Ritesh Properties and Industries Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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, 2018, 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.

Place : New Delhi  
Date : 30.05.2018



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

*(Signature)*  
(S M Mathur)

Prop  
M.No.013066



# RITESH PROPERTIES AND INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

### 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. Statement of Compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Companies Indian Accounting Standards) Rules, 2015.

The company has adopted Ind As with April 1, 2017, as the transition date and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGGAP), which was previous GAAP. Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### b. Basis of Presentation

These financial statements are prepared in accordance with Indian Accounting standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

#### c. Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.



**d. Property, Plant and Equipment**

On adoption of Ind AS the company retained the carrying value of all the fixed assets as recognized in financial statement as at the date of transition to Ind AS measured as per previous GAAP and used that as deemed cost as permitted by Ind AS 101.

Property, Plant and Equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The costs of acquisition including taxes, duties and other direct and indirect expenses incidental to acquisition and installations/ construction directly attributable to acquisition are capitalized.

Depreciation on Property, Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013.

Property, Plant and Equipment which are added/ disposed off during the year, depreciation is provided on pro rata basis with reference to the date of addition/deletion. The company depreciates fixed assets over their estimated useful lives using the straight line method.

**e. Intangible Assets**

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over useful lives on a straight line basis, from the date that they are available for use.

**f. 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.

**g. Investments**

Investments are valued at cost.

**h. Inventories**

Inventories are valued at cost.

**i. 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.



## RITESH PROPERTIES AND INDUSTRIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

- 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.

#### **j. Employees Benefit**

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.

#### **k. Borrowing Costs**

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of such assets, up to date when such assets are ready for intended use. Other borrowing costs are charged as expenditure in the year in which they are incurred. The capitalization of borrowing costs to be suspended during extended periods in which active developments will be interrupted.

#### **l. 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.

#### **m. Provisions and Contingent Liabilities & Contingent Assets**

Contingent liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the financial statements. A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation.

#### **n. Earnings per share**

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary Shares.



**M TESH PROPERTIES AND INDUSTRIES LIMITED**

Balance Sheet As On 31.03.2018

(In Rupees )

Particulars	NOTES	Figures as at 31.03.2018	Figures as at 31.03.2017	Figures as at 31.03.2016
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	3	21,378,269.88	23,038,235.59	15,659,994.26
<b>Financial Assets</b>				
(i) Investments	4	110,795,414.00	189,395,414.00	72,380.00
(ii) Loans	5	45,648,421.47	46,052,421.47	230,778,264.56
(iii) Other Non Current Financial Assets	6	2,508,125.87	2,463,125.87	2,389,443.87
Other non-current assets	7	245,970.99	232,097.99	217,341.99
<b>Total Non-current assets</b>		<b>180,576,202.21</b>	<b>261,181,294.92</b>	<b>249,117,424.68</b>
<b>Current assets</b>				
Inventories	8	152,824,511.96	146,990,964.68	125,177,072.03
<b>Financial Assets</b>				
(i) Investments	9	103,310.00	103,310.00	123,620.25
(ii) Trade receivables	10	188,105,568.95	92,117,689.49	2,525,581.75
(iii) Cash and cash equivalents	11	5,426,197.00	33,433,390.93	38,097,512.59
(iv) Loans	12	45,955,491.58	50,016,065.00	96,301,802.40
(v) Other Current Financial Assets	13	28,096,004.00	15,447,923.00	27,029,270.00
Current Tax Assets (Net)	14	4,555,037.18	4,193,081.00	3,159,020.00
Other current assets	15	7,038,184.00	763,761.00	385,684.00
<b>Total Current assets</b>		<b>432,104,304.67</b>	<b>343,066,185.10</b>	<b>292,799,563.02</b>
<b>Total Assets</b>		<b>612,680,506.89</b>	<b>604,247,480.03</b>	<b>541,916,987.71</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	16	115,909,580.00	115,909,580.00	115,909,580.00
Other Equity	17	187,278,836.23	173,020,567.32	152,910,366.88
<b>Total Equity</b>		<b>303,188,416.23</b>	<b>288,930,147.32</b>	<b>268,819,946.88</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	18	7,180,045.99	9,246,858.34	4,084,975.45
(ii) Other financial liabilities	19	38,883,112.05	42,974,483.05	15,000,000.00
Provisions	20	1,597,530.92	1,482,147.00	1,904,766.00
Other non-current liabilities	21	5,179,880.00	4,476,420.00	4,716,715.00
<b>Total Non-current Liabilities</b>		<b>52,840,568.96</b>	<b>58,179,908.39</b>	<b>25,706,456.45</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings				
(ii) Trade payables	22	81,803,898.74	99,709,501.08	106,053,554.85
(iii) Other financial liabilities (other than those specified in item (c))	23	164,443,241.08	138,920,382.00	138,741,281.29
Other current liabilities	24	10,404,381.88	18,507,541.24	2,595,748.24
<b>Total Current Liabilities</b>		<b>256,651,521.70</b>	<b>257,137,424.32</b>	<b>247,390,584.38</b>
<b>Total Liabilities</b>		<b>309,492,090.66</b>	<b>315,317,332.71</b>	<b>273,097,040.83</b>
<b>Total Equity and Liabilities</b>		<b>612,680,506.89</b>	<b>604,247,480.03</b>	<b>541,916,987.71</b>

**Significant Accounting Policies and Notes to Accounts**

1 to 32

The accompanying notes are an integral part of the financial statements  
As per our report of even date  
For **S M Mathur & Co.**  
(FRN:006588N)  
Chartered Accountants

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



Place: New Delhi  
Date : 30.05.2018

(Sanjeev Arora)  
(00677748)  
Chairman cum  
Mg. Director

(Kavya Arora)  
(02794500)  
Executive Director  
& CFO

(Roop Kishore Fathepuria)  
(00887774)  
Executive Director

(Tarandeep Kaur)  
(ACS42144)  
Company Secretary

**RITESH PROPERTIES AND INDUSTRIES LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018**

(In Rupees)

Particulars	NOTES	Figures as at 31.03.2018	Figures as at 31.03.2017
Revenue From Operations	25	472,155,047.53	496,973,618.20
Other income	26	3,614,336.45	6,420,493.88
<b>Total Income (III)</b>		<b>475,769,383.98</b>	<b>503,394,112.08</b>
<b>EXPENSES</b>			
Cost of materials consumed	27	404,447,365.95	426,718,129.60
Employee benefits expense	28	25,546,793.04	16,515,624.00
Finance costs	29	2,594,876.92	1,134,989.54
Depreciation and amortization expense	30	2,642,413.86	2,498,748.19
Other expenses	31	50,473,499.36	35,601,826.30
<b>Total expenses (IV)</b>		<b>485,704,949.13</b>	<b>482,469,317.63</b>
Profit/(loss) before exceptional, extraordinary items and tax (I-III)		(9,935,565.15)	20,924,794.45
Exceptional and Extraordinary Items	32	24,193,834.06	(814,594.01)
Profit/(loss) before tax (V-VI)		<b>14,258,268.91</b>	<b>20,110,200.44</b>
<b>Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Net Profit (Loss) for the period from Continuing Operations (VII-VIII)</b>		<b>14,258,268.91</b>	<b>20,110,200.44</b>
<b>Profit/(loss) from discontinued operations before tax</b>		-	-
<b>Tax expense of discontinued operations</b>		-	-
<b>Net Profit/(loss) from discontinued operations after tax (X-XI)</b>		-	-
<b>Profit/(loss) for the period (IX+XII)</b>		<b>14,258,268.91</b>	<b>20,110,200.44</b>
<b>Other Comprehensive Income :-</b>			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not to be recalssified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be recalssified to profit or loss		-	-
<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>14,258,268.91</b>	<b>20,110,200.44</b>
<b>Paid Up Equity Share Capital (Face Value Rs. 10 Each)</b>		<b>115,909,580.00</b>	<b>115,909,580.00</b>
<b>Earnings per equity share (for continuing operation):</b>			
(1) Basic		1.23	1.73
(2) Diluted		1.23	1.73
<b>Earnings per equity share (for discontinued operation):</b>			
(1) Basic		-	-
(2) Diluted		-	-
<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>	33		
(1) Basic		1.23	1.73
(2) Diluted		1.23	1.73

**Significant Accounting Policies and**

1 to 33

**Notes to Accounts**

The accompanying notes are an integral part of the financials statements

As per our report of even date

For **S M Mathur & Co.**

(FRNo.006588N)

Chartered Accountants

(S M Mathur)

Prop.

M.No.013066



Place: New Delhi

Date : 30.05.2018

(Sanjeev Arora)  
(00077748)  
Chairman cum  
Mg. Director

(Navya Arora)  
(02794500)  
Executive Director  
& CFO

(Roop Kishore Fathepuria)  
(00887774)  
Executive Director

(Tarandeep Kaur)  
(ACS42144)  
Company Secretary

**INDIAN PROPERTIES AND INDUSTRIES LIMITED**

Disclosures as required by Indian Accounting Standard (Ind AS) 101 First Time Adoption of Indian Accounting Standards

(Rs. In Lacs)

Particulars	Opening Balance Sheet as at April 01, 2016		Ind AS
	Indian GAAP	Effects of transition to Ind AS	
<b>ASSETS</b>			
<b>1 Non Current Assets</b>			
a) Property, Plant & Equipments	156.60	-	156.60
b) Non Current Financial Assets			
i) Investments	0.72	-	0.72
ii) Loans	2,307.78	-	2,307.78
iii) Others	23.90	-	23.90
c) Other Non Current Assets	2.17	-	2.17
<b>Total Non Current Assets</b>	<b>2,491.17</b>	-	<b>2,491.17</b>
<b>2 Current Assets</b>			
a) Inventories	1,251.77	-	1,251.77
b) Financial Assets			
i) Investments	1.23	-	1.23
ii) Trade Receivables	25.26	-	25.26
iii) Cash and Cash equivalent	380.98	-	380.98
iv) Loans	963.02	-	963.02
v) Others	270.29	-	270.29
c) Current Tax Assets	31.59	-	31.59
d) Other Current Assets	3.86	-	3.86
<b>Total Current Assets</b>	<b>2,928.00</b>	-	<b>2,928.00</b>
<b>TOTAL ASSETS</b>	<b>5,419.17</b>	-	<b>5,419.17</b>
<b>EQUITY AND LIABILITIES</b>			
<b>3 Equity</b>			
a) Equity Share Capital	1,159.10	-	1,159.10
b) Other Equity	1,529.10	-	1,529.10
<b>Total Equity</b>	<b>2,688.20</b>	-	<b>2,688.20</b>
<b>4 Liabilities</b>			
<b>A) Non Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
i) Borrowings	40.85	-	40.85
ii) Other Financial Liabilities	150.00	-	150.00
<b>b) Provisions</b>	19.05	-	19.05
<b>c) Other non current Liabilities</b>	47.17	-	47.17
<b>B) Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
i) Trade Payable	1,060.54	-	1,060.54
ii) Other Financial Liabilities	1,387.41	-	1,387.41
<b>b) Other Current Liabilities</b>	25.95	-	25.95
<b>Total Liabilities</b>	<b>2,730.97</b>	-	<b>2,730.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,419.17</b>	-	<b>5,419.17</b>



**PROPERTIES AND INDUSTRIES LIMITED**

as required by Indian Accounting Standard (Ind AS) 101 First Time  
of Indian Accounting Standards

Sr No.	Particulars	(Rs. In Lacs)	
		Opening Balance Sheet as at March 31, 2017	Ind AS
	ASSETS	Indian GAAP	Effects of transition to Ind AS
<b>1</b>	<b>Non Current Assets</b>		
	a) Property, Plant & Equipments	230.38	-
	b) Non Current Financial Assets		
	i) Investments	1,893.95	-
	ii) Loans	460.53	-
	iii) Others	24.63	-
	c) Other Non Current Assets	2.32	-
	<b>Total Non Current Assets</b>	<b>2,611.81</b>	<b>-</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	1,469.91	-
	b) Financcil Assets		
	i) Investments	1.03	-
	ii) Trade Receivables	921.18	-
	iii) Cash and Cash equivalent	334.33	-
	iv) Loans	500.16	-
	v) Others	154.48	-
	c) Current Tax Assets	41.93	-
	d) Other Curent Assets	7.64	-
	<b>Total Current Assets</b>	<b>3,430.66</b>	<b>-</b>
	<b>TOTAL ASSETS</b>	<b>6,042.47</b>	<b>-</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>Equity</b>		
	a) Equity Share Capital	1,159.10	-
	b) Other Equity	1,730.20	-
	<b>Total Equity</b>	<b>2,889.30</b>	<b>-</b>
<b>4</b>	<b>Liabilities</b>		
	<b>A) Non Current Liabilities</b>		
	<b>a) Financial Liabilites</b>		
	i) Borrowings	92.47	-
	ii) Other Financial Liabilities	429.74	-
	<b>b) Provisions</b>	14.82	-
	<b>c) Other non current Liabilities</b>	44.76	-
	<b>B) Current Liabilites</b>		
	a) Financial Liabilities		
	i) Trade Payable	997.10	-
	ii) Other Financial Liabilities	1,389.20	-
	b) Other Current Liabilities	185.08	-
	<b>Total Liabilities</b>	<b>3,153.17</b>	<b>-</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,042.47</b>	<b>-</b>



**RITESH PROPERTIES AND INDUSTRIES LIMITED**

**Statement of Changes in Equity for the Year Ended 31<sup>ST</sup> MARCH, 2018**

**A. Equity Share Capital**

Particulars	As at 01.04.2017		Movement during the year		As at 31.03.2018	
	No. of Shares	Equity Share Capital par Value (Rs. In Lakhs)	No. of Shares	Equity Share Capital par Value (Rs. In Lakhs)	No. of Shares	Equity Share Capital par Value (Rs. In Lakhs)
Equity Share Capital	11590958	1159.10	NIL	NIL	11590958	1159.10

**B. Other Equity**

Particulars	Retained Earnings and Other Reserves			
	Capital Reserve	Securities Premium Reserve	Retained Earning	Total
<b>Balance as at 01.04.2017</b>	962.49	1560.58	-792.86	1730.21
Changes in accounting policy or prior period errors	-	-	-	-
Profit or Loss	-	-	142.58	142.58
Other Changes	-	-	-	-
<b>Balance as at 31.03.2018</b>	<b>962.49</b>	<b>1560.58</b>	<b>-650.28</b>	<b>1872.79</b>

As per our Report of even date attached for **S M Mathur & Co., Chartered Accountants** (Firm Registration No. 006588N)

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

Place: New Delhi  
Dated: 30.05.2018



On behalf of the Board

(Sanjeev Arora)  
(00077748)  
Chairman Cum  
Mg. Director

(Kavya Arora)  
(02794500)  
Executive Director  
& CFO

(Roop Kishor Fathepuria)  
(00887774)  
Executive Director

(Tarandeep Kaur)  
(ACS42144)  
Company Secretary



PROPERTIES AND INDUSTRIES LIMITED, DELHI

STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS		For the Year Ended 31.03.2018 (Rs.)		For the Year Ended 31.03.2017 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit/(Loss) before tax & Extra Ordinary items		14,258,268.91		20,110,200.44
Adjustments for				
- Depreciation	2,642,413.86		2,498,748.19	
- Profit/Loss on sale of Assets	-		815,725.48	
- Dividend/Interest received	(1,894,925.48)	747,488.38	(4,391,414.24)	(1,076,940.57)
<b>Operating profit before working capital charges</b>		15,005,757.29		19,033,259.87
Adjustments for				
- Inventory	(5,833,547.28)		(21,813,892.64)	
- Receivable	(95,987,879.46)		(89,592,107.74)	
- Payable	(485,902.62)		9,746,839.94	
- Short Term Loans & Advances	(15,223,886.76)		56,454,946.40	
- Current Investments	-	(117,531,216.12)	20,310.25	(45,183,903.79)
<b>Cash Generated from operations</b>		(102,525,458.83)		(26,150,643.93)
<b>Taxes Paid</b>		-		-
<b>Net Cash from operating activities (A)</b>		(102,525,458.83)		(26,150,643.93)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(982,448.15)		(11,832,715.00)	
Sale of Fixed Assets	-		1,140,000.00	
Loans & Advances (Long Term)	345,127.00		184,637,405.09	
Interest/Dividend Received	1,894,925.48	1,257,604.33	4,391,414.24	178,336,104.33
<b>Net cash used in investing activities (B)</b>		1,257,604.33		178,336,104.33
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase in Non Current Investments		78,600,000.00		(189,323,034.00)
Borrowing (Net)		(5,339,339.43)		32,473,451.94
<b>Net cash from financing activities ©</b>		73,260,660.57		(156,849,582.06)
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		(28,007,193.93)		(4,664,121.66)
Cash equivalents (A+B+C)		33,433,390.93		38,097,512.59
Cash and Cash equivalents(Opening Balance)		5,426,197.00		33,433,390.93
Cash and Cash equivalents(Closing Balance)				

**AUDITOR'S REPORT**

As per our report of even date  
For S M Mathur & Co.

(FRNo.006588N)

Chartered Accountants

(S M Mathur)

Prop.

M.No.013066



Place: New Delhi

Dated : 30.05.2018

(Sanjeev Arora)  
(00077748)

Chairman cum  
Mg. Director

(Kavya Arora)  
(02794500)

Executive Director  
& CFO

(Roop Kishore Fathepuria)

(00887774)

Executive Director

(Tarandeep Kaur)

(ACS42144)

Company Secretary

**RITESH PROPERTIES AND INDUSTRIES LIMITED, DELHI**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**3. PROPERTY, PLANT AND EQUIPMENT**

(Amount in Rupees)

Particulars	Building	Plant & Machinery	Furniture & Fixture	Office Equipments	Vehicles	Total
<b>Gross Carrying Value</b>						
As At April 01, 2016	1,923,331.00	6,821,662.60	5,177,905.29	1,635,595.37	18,082,144.99	33,640,639.25
Additions	-	3,270,149.00	-	96,900.00	8,465,666.00	11,832,715.00
Disposal	-	-	2,081,849.60	-	5,888,089.99	7,969,939.59
As At March 31, 2017	1,923,331.00	10,091,811.60	3,096,055.69	1,732,495.37	20,659,721.00	37,503,414.66
Additions	-	982,448.15	-	-	-	982,448.15
Disposal	-	-	-	-	-	-
As At March 31, 2018	1,923,331.00	11,074,259.75	3,096,055.69	1,732,495.37	20,659,721.00	38,485,862.81
<b>Depreciation</b>						
As At April 01, 2016	797,555.40	2,459,768.17	3,228,137.54	1,200,900.09	10,294,283.80	17,980,645.00
Charges for the Year	42,540.00	193,609.98	104,280.74	84,760.07	2,073,557.40	2,498,748.19
Disposal	-	-	478,620.18	-	5,535,593.94	6,014,214.12
As At March 31, 2017	840,095.40	2,653,378.15	2,853,798.10	1,285,660.16	6,832,247.26	14,465,179.07
Charges for the Year	42,540.00	290,081.11	43,199.39	67,141.00	2,199,452.36	2,642,413.86
Disposal	-	-	-	-	-	-
As At March 31, 2018	882,635.40	2,943,459.26	2,896,997.49	1,352,801.16	9,031,699.62	17,107,592.93
<b>Net Carrying Value</b>						
As At April 01, 2016	1,125,775.60	4,361,894.43	1,949,767.75	434,695.28	7,787,861.19	15,659,994.26
As At March 31, 2017	1,083,235.60	7,438,433.45	242,257.59	446,835.21	13,827,473.74	23,038,235.59
As At March 31, 2018	1,040,695.60	8,130,800.49	199,058.20	379,694.21	11,628,021.38	21,378,269.88

\* Property, plant and equipment have not been pledged as security for borrowings



**RITESH PROPERTIES AND INDUSTRIES LIMITED, DELHI**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

(Amount in Rupees)

Particulars	31.03.2018	31.03.2017	31.03.2016
<b>NON CURRENT- INVESTMENTS</b>			
<b>UNQUOTED (AT COST)</b>			
In Associates			
Femella Fashions Ltd.	-	189,323,034.00	-
In others			
Femella Fashions Ltd.	110,723,034.00	-	-
<b>Kishan Chand &amp; Co Oil Industries Ltd.</b>	72,380.00	72,380.00	72,380.00
<b>TOTAL</b>	<b>110,795,414.00</b>	<b>189,395,414.00</b>	<b>72,380.00</b>

All the investment in equity shares of subsidiaries, associates and joint ventures are measured as per Ind AS 27 'Separate Financial Statements'

All Equity shares are of Rs.10 each unless otherwise stated.

No dividend have been received from such investments during the year.

Investment in Femella Fashion Ltd. is reduced from 7,22,607 shares to 4,22,607 shares during the year and is no more Associate Company and is valued at cost of Rs.262/- per share (including premium of Rs. 252/-)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
5	<b>NON CURRENT FINANCIAL - LOANS</b>			
	Loans & Advances, Considered Good	45,648,421.47	46,052,421.47	230,778,264.56
	<b>TOTAL</b>	<b>45,648,421.47</b>	<b>46,052,421.47</b>	<b>230,778,264.56</b>

Note 3.1

Sr. No.	Name	31.03.2018	31.03.2017	31.03.2016
1	Catalina Bay Inc. (Investment A/c)			
2	Femella Fashions (P) Ltd.	31,480,405.00	31,480,405.00	31,480,405.00
3	Femella Fashions (P) Ltd. (Loan)	-	-	62,828,243.09
4	Gillco Developers & Builders P. Ltd.	-	-	120,895,000.00
5	H.B. Fibres Limited	-	-	2,000,000.00
6	Joginder Singh Viridi	3,446,200.00	3,691,200.00	3,366,000.00
7	Kamal Oil & Allied Industries	1,648,000.00	1,648,000.00	1,000,000.00
8	Kishan Chand & Co. Oil Industries Ltd.	915,907.75	915,907.75	915,907.75
9	Ritesh Impex Pvt. Ltd.	3,002,100.22	3,002,100.22	3,647,100.22
		5,155,808.50	5,314,808.50	4,645,608.50
	<b>TOTAL</b>	<b>45,648,421.47</b>	<b>46,052,421.47</b>	<b>230,778,264.56</b>

\* Loan given to associate in the current year ending 31st march 2018 is 'NIL' ( in 2017 'NIL' and in 2016 Rs. NIL)

\* Loan and advance given are considered good and no provision is made for any credit loss allowance.

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
6	<b>NON CURRENT FINANCIAL - OTHERS</b>			
	Security Deposits, considered Good	2,508,125.87	2,463,125.87	2,389,443.87
	<b>TOTAL</b>	<b>2,508,125.87</b>	<b>2,463,125.87</b>	<b>2,389,443.87</b>

\* Security Deposits are given to Electricity and Telecommunication Department

\* Security Deposits are considered good and no provision is made for any credit loss allowance.

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
7	<b>NON CURRENT ASSETS - OTHERS</b>			
	Balance with Banks in FDR Account (Under Margin Account)	245,970.99	232,097.99	217,341.99
	<b>TOTAL</b>	<b>245,970.99</b>	<b>232,097.99</b>	<b>217,341.99</b>

\* FDR is with HDFC Bank Ltd



## (Amount in Rupees)

	31.03.2018	31.03.2017	31.03.2016
<b>INVESTMENTS</b>			
(Valued at Cost, unless otherwise stated)			
Fixed Cost	152,824,511.96	131,880,764.68	125,177,072.03
Non-Fixable	-	15,110,200.00	-
<b>TOTAL</b>	<b>152,824,511.96</b>	<b>146,990,964.68</b>	<b>125,177,072.03</b>

During the year ended **31 March 2018**, the Company has inventorized borrowing cost of 'Nil' (P.Y. NIL) to cost of real estate project under investment.

Investments have not been pledged as security for borrowings.

## (Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
	<b>INVESTMENTS-CURRENT</b>			
	Trade Investments- Quoted			
	1000 Equity Shares of Rs. 10/- each of Master Trust Ltd.	11,000.00	11,000.00	11,000.00
	400 Equity Shares of Rs.10/- each of Nahar Industrial Ent. Ltd	10,000.00	10,000.00	10,000.00
	400 Equity Shares of Rs.10/- each of Nahar Ploy Films Ltd	40,521.60	40,521.60	40,521.60
	300 Equity Shares of Rs.10/- each of Nahar Spinning Mills Ltd	31,838.40	31,838.40	31,838.40
	300 Equity Shares of Rs.10/- each of R.S.Petro Products Ltd	9,950.00	9,950.00	9,950.00
	2704.42 Units of Reliance Liquid Fund- Treasury Plan-DP-Growth	-	-	20,310.25
	<b>TOTAL</b>	<b>103,310.00</b>	<b>103,310.00</b>	<b>123,620.25</b>
	Market Value of Quoted Investments	195,715.00	140,940.50	123,821.09
	All Equity shares are of Rs.10 each unless otherwise stated			

## (Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
20	<b>TRADE RECEIVABLES</b>			
	(Unsecured, Considered Good)			
	Outstanding for a period exceeding 6 months	3,411,420.05	2,190,944.26	1,289,502.50
	Others- Considered good	184,694,148.90	89,926,745.23	1,236,079.25
	<b>TOTAL</b>	<b>188,105,568.95</b>	<b>92,117,689.49</b>	<b>2,525,581.75</b>

All Book Debts are Considered Good. Hence no provisions is made for Doubtfull Debt.

Trade receivables have not been pledged as security for borrowings

## (Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
11	<b>Cash &amp; Cash Equivalent</b>			
	Cash Balance in Hand	923,396.77	2,610,973.83	2,210,948.33
	Balance with Banks in Current Account	4,502,800.23	2,863,278.10	24,619,410.26
	Balance with Banks in FDR Account	-	27,959,139.00	11,267,154.00
	<b>TOTAL</b>	<b>5,426,197.00</b>	<b>33,433,390.93</b>	<b>38,097,512.59</b>

## (Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
12	<b>LOANS-CURRENT ASSETS</b>			
	(Unsecured, considered good)			
	Other Loans & Advances	45,955,491.58	50,016,065.00	96,301,802.40
	<b>TOTAL</b>	<b>45,955,491.58</b>	<b>50,016,065.00</b>	<b>96,301,802.40</b>

Loan and advance given are considered good and no provision is made for any credit loss allowance.



(Amount in Rupees)

Particulars	31.03.2018	31.03.2017	31.03.2016
<b>OTHER-FINANCIAL ASSETS</b>			
Advances to suppliers	28,096,004.00	15,447,923.00	27,029,270.00
<b>TOTAL</b>	<b>28,096,004.00</b>	<b>15,447,923.00</b>	<b>27,029,270.00</b>

Advances to supplier of Goods/Services doesn't contain any allowance for doubtful

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
14	<b>CURRENT TAX ASSETS(NET)</b>			
	Taxes paid in advance	4,555,037.18	4,193,081.00	3,159,020.00
	<b>TOTAL</b>	<b>4,555,037.18</b>	<b>4,193,081.00</b>	<b>3,159,020.00</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
15	<b>OTHER CURRENT ASSETS</b>			
	Cheque Deposited but presented later on	6,764,310.00	466,365.00	-
	Advances to Staff	273,874.00	297,396.00	385,684.00
	<b>TOTAL</b>	<b>7,038,184.00</b>	<b>763,761.00</b>	<b>385,684.00</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
16	<b>EQUITY SHARE CAPITAL</b>			
	Authorized			
	15,000,000 Equity Shares of Rs. 10/- each	150,000,000.00	150,000,000.00	150,000,000.00
	Issued			
	11,758,508 Equity Shares of Rs. 10/- each	117,585,080.00	117,585,080.00	117,585,080.00
	Subscribed & Paid up			
	11,590,958 Equity Shares of Rs. 10/- each	115,909,580.00	115,909,580.00	115,909,580.00
	<b>TOTAL</b>	<b>115,909,580.00</b>	<b>115,909,580.00</b>	<b>115,909,580.00</b>

## i) Terms / Rights attached to equity shares :

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share. Each Equity holder is eligible for dividend on pro-rata basis. The dividend declared by the Board is paid after obtaining shareholders' approval in ensuing AGM.

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

S.NO	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
1	Sh. Sanjev Arora	23,83,464	20.56	23,83,464	20.56	23,83,464	20.56
2	Sh. Kavya Arora	11,21,334	9.67	10,16,334	8.77	10,16,334	8.77
3	Time Publishing House Ltd	7,60,735	6.56	8,19,543	7.07	8,30,833	7.17
4	Bhaghyanagar India Ltd	-	-	6,85,421	5.91	7,43,753	6.42

## iii) Reconciliation of Equity Shares outstanding at the beginning and at the end of the year

Particulars	31.03.2018	31.03.2017	31.03.2016
	No. of shares	No. of shares	No. of shares
Equity shares at the beginning of the year	11590958	11,590,958.00	11,590,958.00
Add: Share issued	-	-	-
Less: Shares cancelled	-	-	-
<b>Equity shares at the end of the year</b>	<b>11,590,958.00</b>	<b>11,590,958.00</b>	<b>11,590,958.00</b>



(Amount in Rupees)			
Particulars	31.03.2018	31.03.2017	31.03.2016
<b>OTHER EQUITY</b>			
<b>a) Capital Reserve</b>			
Opening Balance	96,248,670.52	96,248,670.52	96,248,670.52
Additions during the year	-	-	-
Closing Balance	96,248,670.52	96,248,670.52	96,248,670.52
<b>b) Securities Premium Reserve</b>			
Opening Balance	156,057,942.00	156,057,942.00	156,057,942.00
Additions during the year	-	-	-
Closing Balance	156,057,942.00	156,057,942.00	156,057,942.00
<b>c) Profit &amp; Loss Account</b>			
Opening Balance	(79,286,045.20)	(99,396,245.64)	(116,817,990.13)
Additions during the year	14,258,268.91	20,110,200.44	17,421,744.49
Closing Balance	(65,027,776.29)	(79,286,045.20)	(99,396,245.64)
<b>d) Other comprehensive Income</b>			
Opening Balance	-	-	-
Additions during the year	-	-	-
Closing Balance	-	-	-
<b>TOTAL</b>	<b>187,278,836.23</b>	<b>173,020,567.32</b>	<b>152,910,366.88</b>

**Nature and purpose of reserves :-**

**Capital reserve**

Capital reserve was created under the previous GAAP out of the profit earned from a specific transaction of capital nature. Capital reserve

**Securities premium reserve**

Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Act

**General reserve**

The Company is required to create a general reserve out of the profits when the Company declares dividend to shareholders.

(Amount in Rupees)				
Note	Particulars	31.03.2018	31.03.2017	31.03.2016
18	<b>BORROWINGS-NON CURRENT</b>			
	Secured			
	a) From Bank	6,642,606.00	8,309,422.00	2,789,706.00
	b) From Others	537,439.99	937,436.34	1,295,269.45
	<b>TOTAL</b>	<b>7,180,045.99</b>	<b>9,246,858.34</b>	<b>4,084,975.45</b>

\* Long term borrowing from banks and others are for vehicles.

\* Repayment of Loan is done as per the agreed terms and condition and there is no default in repayment of monthly installments.

(Amount in Rupees)				
Note	Particulars	31.03.2018	31.03.2017	31.03.2016
19	<b>OTHER FINANCIAL LIABILITIES-NON CURENT</b>			
	From Others	38,883,112.05	42,974,483.05	15,000,000.00
	<b>TOTAL</b>	<b>38,883,112.05</b>	<b>42,974,483.05</b>	<b>15,000,000.00</b>



of party from which Loan Taken

Name of Party	Amount 31.03.2018	Amount 31.03.2017	Amount 31.03.2016
Conveyity Solutions & Adv. P. Ltd.	12,600,000.00	12,600,000.00	15,000,000.00
Femella Fashions Limited	24,283,112.05	16,249,583.05	-
K.P. Advisors (Realty) Pvt. Ltd.	-	17,900.00	-
4 Malkeat Singh / Jaspal Kaur	2,000,000.00	2,000,000.00	-
5 Ritesh Spinning Mills Limited	-	12,107,000.00	-
<b>Total</b>	<b>38,883,112.05</b>	<b>42,974,483.05</b>	<b>15,000,000.00</b>

\* Loan taken from Associate in the year 31st March 2018 is 'NIL' ( Rs.162,49,583.05 in 2017 and Nil in 2016)

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
20	<b>PROVISIONS-NON CURRENT</b>			
	Provision for employee benefits	1,597,530.92	1,482,147.00	1,904,766.00
	<b>TOTAL</b>	<b>1,597,530.92</b>	<b>1,482,147.00</b>	<b>1,904,766.00</b>

\* Refer note of Employee Benefit

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
21	<b>OTHER NON CURRENT LIABILITIES</b>			
	Security Received	5,179,880.00	4,476,420.00	4,716,715.00
	<b>TOTAL</b>	<b>5,179,880.00</b>	<b>4,476,420.00</b>	<b>4,716,715.00</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
22	<b>TARDE PAYABLE</b>			
	Trade Payable	81,803,898.74	99,709,501.08	106,053,554.85
	<b>TOTAL</b>	<b>81,803,898.74</b>	<b>99,709,501.08</b>	<b>106,053,554.85</b>

\* Trade Payable due to MSME Development Act, 2006 - NIL (Previous year Rs. NIL)

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
23	<b>OTHER FINANCIAL LIABILITIES-CURRENT</b>			
	Advances from Customers	161,663,252.08	136,501,012.00	136,577,013.29
	Statutory Dues	2,779,989.00	2,419,370.00	2,164,268.00
	<b>TOTAL</b>	<b>164,443,241.08</b>	<b>138,920,382.00</b>	<b>138,741,281.29</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017	31.03.2016
24	<b>OTHER LIABILITIES-CURRENT</b>			
	Other Liabilities	3,177,454.88	3,275,289.24	2,463,911.60
	Cheque Issued but presented later on	7,226,927.00	15,232,252.00	131,836.64
	<b>TOTAL</b>	<b>10,404,381.88</b>	<b>18,507,541.24</b>	<b>2,595,748.24</b>



**RITESH PROPERTIES AND INDUSTRIES LIMITED, DELHI**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

(Amount in Rupees)

Particulars	31.03.2018	31.03.2017
<b>Revenue from Operations</b>		
Revenue from sale of Land, Plots and Constructed Properties	62,811,080.00	88,765,988.95
Revenue from Common Area Maintenance Charges	2,659,700.00	2,524,050.00
Revenue from Sale of Fabrics	406,684,267.53	405,683,579.25
<b>TOTAL</b>	<b>472,155,047.53</b>	<b>496,973,618.20</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017
26	<b>Other Income</b>		
	Interest Income	1,894,925.48	4,391,414.24
	Balances Written Back	9,303.97	212,101.64
	Misc Income	1,710,107.00	1,816,978.00
	<b>TOTAL</b>	<b>3,614,336.45</b>	<b>6,420,493.88</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017
27	<b>Cost of Material Consumed</b>		
	Opening Stock		
	- Real Estate	131,880,764.68	125,177,072.03
	- Plots-Resale	15,110,200.00	-
	Add: Purchases		
	i) Project Expenses	30,311,978.27	30,312,878.00
	Purchase of Plots	28,693,162.00	52,395,592.00
	ii) Others	351,275,772.96	365,823,552.25
		<b>557,271,877.91</b>	<b>573,709,094.28</b>
	Closing Stock		
	- Real Estate	152,824,511.96	131,880,764.68
	- Plots-Resale	-	15,110,200.00
	<b>Net Consumption</b>	<b>404,447,365.95</b>	<b>426,718,129.60</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017
28	<b>Employee Benefits Expense</b>		
	Salaries & Wages#	22,950,683.00	14,909,994.00
	Contribution to Provident & Other Funds	149,706.00	176,768.00
	Other Benefits to Staff & Workers##	2,320,546.92	1,295,258.00
	Staff Welfare Expenses	125,857.12	133,604.00
	<b>TOTAL</b>	<b>25,546,793.04</b>	<b>16,515,624.00</b>

# Includes Directors Remuneration Rs.2,11,50,420/- Previous Year Rs. 1,31,47,680.00

## Includes Directors Sitting Fee Rs. 1,57,500.00 (Previous Year Rs. 81,000.00) and Director's Allowances Rs.6,10,340.00 (Previous year Rs 4,72,320.00)





**RITESH PROPERTIES AND INDUSTRIES LIMITED, DELHI**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

(Amount in Rupees)

Particulars	31.03.2018	31.03.2017
<b>Finance Charges</b>		
Interest Paid	1,599,996.00	-
Hire Purchase Charges	851,767.65	850,098.89
Bank Charges	143,113.27	284,890.65
<b>TOTAL</b>	<b>2,594,876.92</b>	<b>1,134,989.54</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017
30	<b>Depreciation</b>		
	Depreciation	2,642,413.86	2,498,748.19
	<b>TOTAL</b>	<b>2,642,413.86</b>	<b>2,498,748.19</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017
31	<b>Other Expenses</b>		
	Advertisement	650,877.62	412,214.91
	Electric Expenses	1,092,529.16	2,955,513.97
	Fees & Taxes	4,941,387.90	1,317,431.60
	Insurance Expenses	426,624.00	373,706.53
	Legal & Professional Charges	5,257,279.00	5,765,509.00
	Vehicle Expenses	1,022,532.15	1,428,096.19
	Postage & Telephone Expenses	456,145.43	863,096.22
	Rent	3,899,752.00	3,597,773.00
	Travelling and Conveyance Expenses#	19,735,754.24	6,833,214.15
	Charity & Donation	531,206.00	239,000.00
	Donation to Political Parties	-	1,850,000.00
	Repair & Maintenance##	74,963.80	89,032.00
	Business/Sales Promotion Expenses	5,643,069.63	2,291,129.91
	Commission & Brokerage	86,895.00	332,867.00
	Other Expenses	6,654,483.43	7,253,241.82
	<b>TOTAL</b>	<b>50,473,499.36</b>	<b>35,601,826.30</b>

# Includes Directors Travelling Rs. 1,33,16,582.55 Previous Year Rs. 47,65,002.44

## Repair and Maintenance includes

Electric Repair	8,688.00	46,673.00
General Repair	66,275.80	42,359.00

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017
32	<b>Exceptional &amp; Extraordinary Items</b>		
	Profit on Investments	24,006,000.00	-
	Profit on Mutual Fund Investment	187,834.06	1,131.47
	Profit/(Loss) on Sale of Fixed Assets	-	(815,725.48)
	<b>TOTAL</b>	<b>24,193,834.06</b>	<b>(814,594.01)</b>

(Amount in Rupees)

Note	Particulars	31.03.2018	31.03.2017
33	<b>Earning Per Share</b>		
	a) Net profit after tax	14,258,268.91	20,110,200.44
	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	1.23	1.73



**RITESH PROPERTIES AND INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

**34. First time adoption of Ind AS**

These financial statements, for the year ended 31<sup>st</sup> March, 2018, are the first set of financial statements the Company has prepared in accordance with Indian Accounting Standards (Ind AS). For periods up to and including the year ended 31<sup>st</sup> March, 2017, the Company, prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Company has prepared financial statements which comply with Ind AS applicable for periods ending 31<sup>st</sup> March, 2018, together with the comparative period data as at and for the year ended 31<sup>st</sup> March, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1<sup>st</sup> April, 2016, i.e. , the Company date of transition to Ind AS. This note explains the principal adjustments made by the Company's in restating its Indian GAAP financial statements, including the balance sheet as at 1<sup>st</sup> April, 2016 and the financial statements as at and for the year ended 31<sup>st</sup> March, 2017.

**Exemption Applied**

Ind AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

The Company adopted not to measure any item of property, plant and equipment at its fair value at the Transition Date, the net carrying value of the property, plant and equipments and intangible assets shall be considered as deemed cost for Ind AS purposes.

**35. Contingent Liabilities**

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

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

**37. 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.**

**38. Segment Reporting**

A. The company has two reportable segments:

1. Real Estate and
2. Textile Division.



**RITESH PROPERTIES AND INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

B. Information about Reportable Segments:

(Rs. In Lacs)

Particulars	2017-18			2016-17		
	Real Estate	Textile	Total	Real Estate	Textile	Total
Revenue/Sales	654.71	4066.84	4721.55	912.90	4056.84	4969.74
Results						
Profit before Interest & Finance Cost	83.04	554.08	637.12	105.67	398.60	504.27
Unallocable Expenses	-	-	504.73	-	-	356.02
Operating Profit	-	-	132.39	-	-	148.25
Interest Expenses	-	-	25.95	-	-	11.35
Unallocable Income	-	-	36.14	-	-	64.20
Net Profit	-	-	142.58	-	-	201.10
Assets	5431.56	695.24	6126.80	5264.71	777.76	6042.47
Liabilities	5380.62	746.18	6126.80	5472.92	569.55	6042.47

Summary of the information relating to external customers and location of non-current assets of its reportable segments:

- a) Revenue from operations has been allocated within India.
- b) All non-current assets of the company are located in India.



**RITESH PROPERTIES AND INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

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

<b>Particulars</b>	<b>2017-18 (Rs.)</b>	<b>2016-17 (Rs.)</b>
Salary to Chairman Cum Mg. Director-Sh. Sanjeev Arora	1,20,00,000/-	84,00,000/-
Salary to Director-Sh. Kavya Arora	72,00,000/-	36,00,000/-
Salary to Executive Director - Sh. Roop Kishore Fathepuria.	12,30,420/-	11,47,680/-
Perks to Executive Director - Sh. Roop Kishore Fathepuria.	5,09,580/-	4,72,320/-
Salary to Director- Virender Singh Binning	7,20,000/-	Nil
Sitting Fee to Director- Sh. Surinder K Sood	27,500/-	49,000/-
Sitting Fee to Director- Sh. Gurpreet Singh Brar	54,500/-	7,500/-
Sitting Fee to Director- Ms. Shweta Sehgal	54,500/-	24,500/-
Sitting Fee to Director- Mr. Rohit Kumar Maggu	21,000/-	Nil
Rent recovered from Chairman Cum Mg. Director- Sh. Sanjeev Arora	Nil	12,60,000/-
Income Tax paid on Non-Monetary benefits to Mr. Sanjeev Arora (CMD)	6,24,000/-	Nil

40. **Related Parties Disclosure**

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

**ASSOCIATED/ALLIED COMPANIES**

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

**KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD**

- |                              |                                |
|------------------------------|--------------------------------|
| o Sh. Sanjeev Arora          | Chairman cum Managing Director |
| o Sh. Roop Kishor Fathepuria | Executive Director             |
| o Sh. Kavya Arora            | Director                       |
| o Sh. Surinder K Sood        | Director                       |
| o Sh. Gurpreet Singh Brar    | Director                       |
| o Ms. Shweta Sehgal          | Director                       |
| o Mr. Virender Singh Binning | Director                       |
| o Mr. Rohit Kumar Maggu      | Director                       |



# RITESH PROPERTIES AND INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

### OTHERS

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

B) The following is a summary of significant related party transactions:

Sr. No.	Name of Company/Firm/Individual	Nature of Transaction	2017-18 (Rs.)	2016-17 (Rs.)
1.	Ritesh Spinning Mills Ltd, Associated/ Allied Company	- Loan Repaid - Loan Received - Expenses paid	21232000.00 9125000.00 NIL	1415000.00 13540000.00 18000.00
2.	H.B. Fibres Ltd, Associated/ Allied Company	- Loan Received Back Loan Given -Expenses	300000.00 55000.00 NIL	NIL 300000.00 25200.00
3.	Femella Fashions Ltd, Associated/allied Company	- Loan Given - Cheques Recd - Expenses -Advance recd Against booking of Plot - Repayment of Advance -Sale of Plot - Other Payments On behalf Allotment of Shares by Femella	23850000.00 230466471.00 NIL 2715350.00 120000.00 5500000.00 136760.00 NIL	26600000.00 34471874.00 11400.00 NIL NIL 271874.00 189323034.00
4.	Ritesh Impex (P) Ltd, Associated/ Allied Company	-Expenses -Loan Given -Loan Received Back	NIL 541000.00 700000.00	3200.00 766000.00 100000.00
5.	K P Advisors (Realty) Pvt Ltd- Associated/ Allied Company	Expenses Loan Received Loan Given	NIL NIL 40000.00	600.00 65000.00 NIL
6.	Kamal Oil & Allied Industries Ltd	Loan Given	NIL	NIL
7.	Sh. Sanjeev Arora, KMP	Advance Recd Against Built up House Salary Income Tax on Non Monetary Perquists Rent Recovered Loan Received Loan Repaid	Nil 12000000.00 624000.00 Nil 15700000.00 15700000.00	6700000.00 8400000.00 Nil 1260000.00 Nil Nil
8.	Sh. Kavya Arora, KMP	Salary	7200000.00	3600000.00
9.	Sh. Virender Singh Binning	Salary	720000.00	Nil



**RITESH PROPERTIES AND INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

Sr. No.	Name of Company/Firm/Individual	Nature of Transaction	2017-18 (Rs.)	2016-17 (Rs.)
10.	Mrs. Sandhya Arora, Others	Cheque Received Cheque Paid	NIL NIL	930000.00 930000.00
11.	Guneet Arora, Others	Professional Charges Cheque Received Cheque Given	500000.00 NIL NIL	500000.00 450000.00 450000.00
12.	Sh. Roop Kishor Fathepuria, KMP	Salary Perks	1230420.00 509580.00	1147680.00 472320.00
13.	Sh. Surinder K Sood KMP	Sitting Fee	27500.00	49000.00
14.	Sh. Gurpreet Singh Brar- KMP	Sitting Fee	54500.00	7500.00
15.	Ms. Shweta Sehgal	Sitting Fee	54500.00	24500.00
16.	Mr. Rohit Kumar Maggu	Sitting Fee	21000.00	Nil

C) Amount due From/To Related Parties

Particulars	As on 31.03.2018 (Rs.in Lacs)	As on 31.03.2017 (Rs.in Lacs)
i) Due from Related Parties (included in Loans & Advances & Sundry Debtors)		
- Associate/Allied Concern	127.36	99.22
ii) Due to Related Parties (included in Current Liabilities)		
- Associate/Allied Concern	242.83	284.94
-Due to Key Managerial Personnel	806.00	806.00

41. 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 Lacs per Acre as decided by the Hon'ble High Court of Punjab and Haryana.

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.

42. The investment held by the company in Femella Fashions Ltd as shown in Notes no. 04 under **Non-Current Investments** are in the nature of business investments.



**RITESH PROPERTIES AND INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

**43. Leases (AS-19):**


<b>S. No.</b>	<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
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 ; 2. later than one year and not later than five year; 3. later than five years;	Rs.28,80,000/- NIL NIL	Rs.9,60,000/- 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.38,99,752/-	Rs.35,97,773/-
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

44. Expenditure in Foreign Currency on Travelling is Rs. NIL (P.Y Rs. 1,99,861/-).

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

**Signature to Notes 1 to 45**

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

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




On behalf of the Board

  
(Sanjeev Arora)  
(00077748)  
Chairman Cum  
Mg Director

  
(Kavya Arora)  
(02794500)  
Executive Director  
& CFO

Place: New Delhi  
Dated: 30.05.2018

  
(Roop Kishor Fathepuria)  
(00887774)  
Executive Director

  
(Tarandeep Kaur)  
(ACS42144)  
Company Secretary

