

The Manager BSE Limited Department of Corporate Services Floor 25, P. J. Towers, Dalal Street Mumbai - 400 001 <u>Email: corp.relations@bseindia.com</u> **BSE Scrip Code: 526407**

Dear Sir/Madam,

Sub: Un-audited Standalone & Consolidated Financial Results for the quarter and nine months ended December 31, 2022

PARK

Ref: Outcomes of Board Meeting

Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations").

This is in continuation to our earlier intimation dated February 04, 2023 and pursuant to Regulation 30, 33(3)(d), 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Un-audited Standalone & Consolidated Financial Results along with Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed of the Company for the quarter and nine months ended December 31, 2022, duly approved by the Board of Directors at its meeting held on February 14, 2023.

Further, the Statutory Auditors of the Company have carried out the Limited Review of the above results and the Limited Review Report is also attached.

The Board Meeting commenced at 04:00 PM and concluded at 07:30 P.M.

The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company <u>www.riteshindustries.us</u>

Kindly take the above information on records.

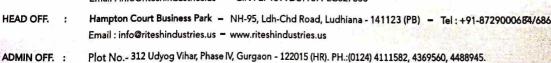
Thanking You, Yours Faithfully, For Ritesh Properties and Industries Limited

NEW DELK

Tarandeep Kaur Company Secretary

Encl: As Above

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



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RITESH PROPERTIES AND NOUSTRIES LIMITED REGO. OFF. 11/58, PUSA ROAD, NEW DEUH CIN: L748950L1387FLC037050 Website: www.iteshindustriet.us E-mail : riteshilmhted&@pmail.com Contact No. - 91-9212359076

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Place : Gurugram Date : 14.02.2023

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Notes to Standalone and Consolidated Financial Results

- These Audited Standalone and Consolidated Quarterly results of the Company have been prepared with the recognition and measurement of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2) The above Audited Standalone and Consolidated Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on February 14, 2023. The limited review of these financial results for the quarter ended December 31, 2022 has been carried out by the Statutory Auditors, as required under Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (LODR) Regulation, 2015.

The consolidated Ind AS compliant corresponding figures for the quarter and nine months ended December 31, 2021 have not been subjected to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with Ind AS.

- 3) The Board of Director of the Company in their meeting held on June 16, 2022, approved the sub-division of equity share having face value of Rs. 10 /- each fully paid up into equity shares having face value of Re. 1/- each fully paid up at the record date determined as authorized by the Board of Directors and pursuant to approval of shareholders through Postal Ballot (e-voting process). The Postal Ballot Evoting was held and record date for the Sub Division is September 03, 2022. Further pursuant to sub division New ISIN no. INE299D01022 was duly allotted to the Company.
- 4) The Company had received a request from Findoc Finvest Private Limited ("Findoc"), on October 06, 2022 for conversion of balance 16,91,386 (Sixteen Lakhs Ninety-One Thousand Three Hundred and Eighty-Six only) OFCDs (Optionally fully convertible Debentures) into Equity Shares. Consequent to the sub-division of the Company's Equity Shares, whereby the entire issued, subscribed, and paid-up equity shares of face value me of Rs. 10/- (Rupees Ten only) each of the Company has been sub-divided into equity shares of face value of Rs. 1 (Rupees One only) each fully paid up, without altering the aggregate amount of such capital, Findoc is now & entitled to get 1,69,13,860 (One Crore Sixty-Nine Lakh Thirteen Thousand Eight Hundred Sixty) equity shares of the face value of Re. 1/- (Rupees One only) each, against balance 16,91,386 OFCDs, representing 6.17% of the expanded equity share capital of the Company.
- 5) Pursuant to Regulation 14(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), the Company ("RPIL") received a Public Announcement on October 06, 2022, for the Open Offer.

Open Offer for the Acquisition of Upto 6,90,84,020 Equity Shares of Face Value of ₹ 1/- each constituting 25.19% of The Expanded Equity Share Capital of Ritesh Properties and Industries Limited (Herein after referred to as "Target" or "Target Company" or "RPIL") from the public shareholders of the Target Company by Findoc Finvest Private Limited ("Acquirer") along with Persons Acting in Concert ("PACs") pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations").

- 6) Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within three operating segments, namely:
 - (a) Real Estate Division
 - (b) Textile Division
 - (c) Investment Division
- 7) The Company has not discontinued any of its operations during the period under review.
- 8) The figures of the corresponding previous periods / year have been regrouped / reclassified, wherever necessary.



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH 0FFICE: GF-8&9, HANS BHAWAN 1, BAHADUR SHAH ZAFAR MARG, NEW DELHI-110 002

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Tel.: 23370091, 23378795 23370892, 23378794 Web.: www.kjco.net E-mail: delhi@kjco.net

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTER AND NINE MONTHS ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

- To, The Board of Directors, Ritesh Properties and Industries Limited
- 1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the "Statement") of **Ritesh Properties and Industries Limited** ('the Company') for the quarter and nine months ended December 31, 2022 attached herewith; being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
 - 2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information-Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

ANDELWAL JAIN & CO.

3.

Continuation Sheet No.

Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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Manish Kumar Singhal (Partner) M. No. 502570 UDIN: 23502570BGXFCV5119

Place: New Delhi Dated: 14/02/2023

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTER AND NINE MONTHS ENDEDUNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,

The Board of Directors, Ritesh Properties and Industries Limited

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- 1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Resultsof Ritesh Properties and Industries Limited("the Parent") and its Subsidiaries(theparent and its subsidiaries together referred to as "the Group") for the quarter and nine month ended December 31, 2022("the statement")attached herewith, being submitted by the Parentpursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
- 2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CEPTCE 66 & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI- 400 020 Cordaccount fel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050 12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI- 400 020 Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com KHANDELWAL JAIN & CO. CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 3. This Statement includes the results of the following entities
 - i. Finton Homes (Partnership Firm)
- 4. We did not review the interim financial results and other financial information in respect of subsidiary included in the consolidated unaudited financial results, whose interim financial results/financial information before consolidation adjustments, reflect total revenues of Rs. 1,048.81 lakhs, total net profit after tax of Rs. 483.39 lakhs and total comprehensive Income/(loss) of 483.39 lakhs for the quarter ended December 31, 2022as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors whose report have been furnished to us by the Management and Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.

Our opinion is not modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 2 above, and based on the consideration of review reports of other auditors referred to in paragraph 4 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



TERED ACCOUNTANTS

6. We draw attention that we have not reviewed the comparative consolidated figures for the quarter and nine months ended December 31 2021 and accordingly, we do not express any conclusion on the results in the consolidated statement for the quarter and nine month ended December 31, 2021. As set out in note no. 2 to the Statement, these figures have been furnished by the Management. Our conclusion is not qualified in respect of these matters.

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

NEWDELIN Manish Kumar Singhal

(Partner) M. No. 502570 DIN: 23502570BGXFCU2389

Place: New Delhi Dated: 14/02/2023