

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

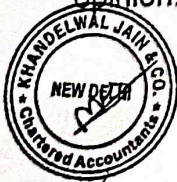
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**Independent Auditor's Review Report on Quarterly and Nine Month Ended
Unaudited Financial Results of the Company Pursuant to the Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015, as amended**

To
The Board of Directors
Ritesh Properties and Industries Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of Ritesh Properties and Industries Limited ('the Company') for the quarter and nine month ended 31st December, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



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4. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention that we have not reviewed the comparative figures pursuant to scheme of amalgamation for the quarter and nine month ended December 31, 2020 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and nine month ended December 31, 2020. 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


(Manish Kumar Singhal)
Partner

M. No. 502570

UDIN: 22502570ACAVZX7854



Place: New Delhi

Dated: 14th February, 2022

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

		Figures in lacs	Figures in lacs	Figures in lacs	Figures in lacs	Figures in lacs	Figures in lacs
	Particulars	Quarter ended 31.12.2021	Quarter ended 30.09.2021	Quarter ended 31.12.2020	Nine Months ended 31.12.2021	Nine Months ended 31.12.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	3,246.05	2,835.41	574.08	10,719.94	7,149.20	11,732.62
II	Other Income	145.96	154.92	206.94	1,141.29	1,712.31	875.34
III	Total Income (I+II)	3,392.01	2,990.33	781.02	11,861.23	8,861.52	12,607.97
IV	EXPENSES						
	Purchases of Stock-in-Trade	3,374.83	1,703.33	448.44	9,870.91	6,241.22	8,328.78
	Changes in Inventories of finished goods, Stock-in -Trade and work-in-progress	(629.78)	739.41	(10.31)	(574.13)	590.01	751.26
	Employee benefits expense	64.12	63.20	62.47	189.49	169.88	239.28
	Finance costs	24.14	24.99	9.36	74.82	27.48	44.85
	Depreciation and amortization expenses	9.60	14.35	11.77	36.52	35.24	47.01
	Other expenses	124.60	130.56	204.68	347.41	420.87	533.66
	Total expenses (IV)	2,967.59	2,675.84	726.42	9,945.02	7,484.71	9,944.85
V	Profit/(loss) before exceptional items and tax (III-IV)	424.42	314.48	54.61	1,916.21	1,376.81	2,663.12
VI	Exceptional Items/Extra-Ordinary Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax(V-VI)	424.42	314.48	54.61	1,916.21	1,376.81	2,663.12
VIII	Tax expense:						
	(1) Current tax	(31.55)	(21.30)	13.79	118.77	311.51	231.32
	(2) Deferred tax	0.40	(0.80)	-	(2.59)	-	198.82
	(3) Prior Period Items	-	-	-	-	-	2.62
	Total Tax Expenses	(31.16)	(22.11)	13.79	116.18	311.51	432.76
	Net movement in regulatory deferral account balances related to profit/Loss and the related deferral tax movement.	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations	455.57	336.59	40.82	1,800.02	1,065.30	2,230.37
X	Profit/(loss) from discontinued operations before tax	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	455.57	336.59	40.82	1,800.02	1,065.30	2,230.37
	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	455.57	336.59	40.82	1,800.02	1,065.30	2,230.37
	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plans	0.04	(1.49)	-	(1.22)	-	(22.50)
	Tax on above item	(0.01)	0.38	-	0.31	-	5.66
	Equity Instruments through OCI	1.15	1.10	-	3.51	-	(5.78)
	Tax on above item	(0.29)	(0.28)	-	(0.88)	-	1.46
	B. (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	0.90	(0.29)	-	1.71	-	(21.16)
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	456.47	336.30	40.82	1,801.74	1,065.30	2,209.20
XVI	Details of Equity Share Capital						
	Paid up Equity Sh. Capital	2,322.08	1,159.10	1,159.10	2,322.08	1,159.10	1,159.10
	Face Value of Eq. Sh. Capital	10.00	10.00	10.00	10.00	10.00	10.00
	Details of Debt Securities						5,991.06
	Reserves excluding revaluation reserve	-	-	-	-	-	-
	Earnings per equity share (for continuing operation):						
	(1) Basic	3.53	2.90	0.35	13.95	9.19	19.24
	(2) Diluted	2.76	2.90	0.35	10.82	9.19	19.24
	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	3.53	2.90	0.35	13.95	9.19	19.24
	(2) Diluted	2.76	2.90	0.35	10.82	9.19	19.24

Place : Gurgaon
Date : 14.02.2022

FOR RITESH PROPERTIES AND INDUSTRIES LIMITED
(Sanjeev Sharma)
Chairman/Managing Director
DIN : 00027783
Hampton Court Business Park
NH-05, LD Road, ID Road,
Ludhiana- 141023

RITESH PROPERTIES AND INDUSTRIES LIMITED
NEW DELHI

RITESH PROPERTIES AND INDUSTRIES LIMITED

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SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

(Rs. In lacs)

S.No	PARTICULARS	Quarter Ended			Nine Month Ended	Nine Month Ended	Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(net sale/income from each segment should be disclosed under this head)						
	(a.) Segment- A	672.64	450.90	242.75	1,712.34	551.81	3,419.00
	(b.) Segment- B	-	-	-	-	17.02	17.02
	(c.) Segment- C	2,562.26	2,384.51	331.33	8,636.45	6,580.37	8,296.61
	Total	3,234.91	2,835.41	574.08	10,348.79	7,149.20	11,732.62
	Add:- Unallocated	11.15	-	-	371.15	-	-
	Total	3,246.05	2,835.41	574.08	10,719.94	7,149.20	11,732.62
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from Operations	3,246.05	2,835.41	574.08	10,719.94	7,149.20	11,732.62
2	Segment Results (Profit)(+/-) Loss (-) before tax and interest from Each segment						
	(a.) Segment- A	627.98	372.71	202.00	1,472.21	120.64	2,000.47
	(b.) Segment- B	-	-	-	-	0.80	0.80
	(c.) Segment- C	(127.30)	19.96	(66.05)	(77.77)	196.54	651.32
	Total	500.69	392.67	135.95	1,394.44	317.98	2,652.59
	Less: i) Finance Cost	24.14	24.99	9.36	74.82	27.48	44.85
	ii) Other Un-allocable Expenditure net off	198.40	208.11	278.92	573.42	626.00	819.95
	(iii) Un-allocable income	146.28	154.92	206.94	1,170.01	1,712.31	875.34
	Total profit before tax	424.42	314.48	54.61	1,916.21	1,376.81	2,663.12
3	Capital Employed						
	(Segment assets – Segment Liabilities)						
	Segment Asset						
	(a.) Segment- A	5,015.02	5,336.06	5,476.66	5,015.02	5,476.66	8,510.06
	(b.) Segment- B	31.77	31.77	152.21	31.77	152.21	152.21
	(c.) Segment- C	7,363.94	6,942.17	2,772.16	7,363.94	2,772.16	2,178.01
	Total Segment Asset	12,410.73	12,310.00	8,401.03	12,410.73	8,401.03	10,840.28
	Unallocable Assests	-	-	-	-	-	-
	Net Segment Assests	12,410.73	12,310.00	8,401.03	12,410.73	8,401.03	10,840.28
	Segment Liabilities						
	(a.) Segment- A	2,156.17	2,511.91	1,282.28	2,156.17	1,282.28	2,577.63
	(b.) Segment- B	30.90	30.90	35.96	30.90	35.96	35.96
	(b.) Segment- C	-	-	-	-	-	-
	Total Segment Liabilities	2,187.07	2,542.81	1,318.24	2,187.07	1,318.24	2,613.58
	Unallocable Liabilities	-	-	-	-	-	-
	Net Segment Liabilities	2,187.07	2,542.81	1,318.24	2,187.07	1,318.24	2,613.58
Notes :							
i	The company deals in three segments i.e. Real Estate Business ,Textile Division and Investment Division						
ii	Above Unaudited results have been reviewed by the Audit Committee and were considered and approved by the Board of Directors at their meeting held on 14.02.2022						

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

For Ritesh Properties and Industries Limited

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

Place : Gurgaon
Date : 14.02.2022



NOTES:

- 1) These standalone financial 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.

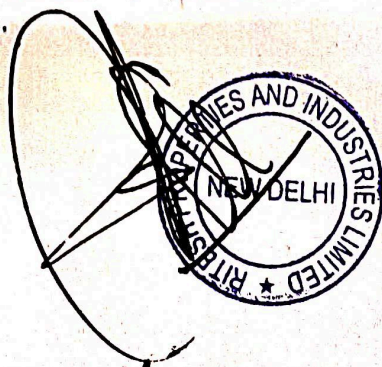
- 2) The above unaudited standalone financial results for the quarter and nine months ended **December 31, 2021** have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2022. These results have been subject to limited review by the statutory auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report on the above results.

The Ind AS compliant corresponding figures for the quarter and nine months ended **December 31, 2020** 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) Pursuant to the Scheme of Amalgamation ('the Scheme') amongst Ritesh Spinning Mills Limited ("Transferor Company-1"), Ritesh Impex Private Limited ("Transferor Company-2"), H B Fibres Limited ("Transferor Company-3") with and into Ritesh Properties and Industries Limited ("Transferee Company"/"Company") and their respective shareholders and creditors (hereinafter referred to as "Scheme") with the company under section 230 to 232 of the Companies Act, 2013 sanctioned by National Company Law Tribunal, New Delhi Bench vide order dated 25th August, 2021. All assets and liabilities are transferred and vested in the company with appointed date of 1st April, 2018. The Company had received the certified copy of the said order on August 25, 2021 and same had been filed with the respective Registrar of Companies.

Further to the order there is allotment of 1,16,29,812 (One Core Sixteen Lakhs Twenty Nine Thousand Eight Hundred Twelve) equity shares on December 01, 2021 to the eligible shareholders of Transferor Company-1, Transferor Company — 2 and Transferor Company-3, in the ratio/ proportion, which as results the paid up equity share capital of the Company shall be of Rs.23,22,07,700/- divided into 23,22,07,70 equity shares of Rs. 10/- each from Rs.11,59,09,580/- divided into 11,59,09,58 equity shares of Rs. 10/- each. The Company received a Listing permission from BSE on December 27, 2021 for the 1,16,29,812 (One Core Sixteen Lakh Twenty Nine Thousand Eight Hundred Twelve) equity shares.

- 4) Issue and allotment of 12,22,145 (Twelve Lakhs Twenty-Two Thousand One Hundred and Forty-Five) equity shares of the face value of Rs. 10/- (Rupees Ten Only) only each to Findoc Finvest Private Limited, a promoter/ promoter group company, ("Findoc") pursuant to conversion of Optionally Fully Convertible Debentures ("OFCDs"). Post- allotment the shareholding of Findoc shall increase from its existing holding of 59,97,245 equity shares constituting 25.83% share to 72,19,390 equity shares constituting 29.54% shares and the total share capital of the Company shall be increased from its existing equity share capital of Rs. 23,22,07,700 to Rs. 24,44,29,150 after allotment of shares.



- 5) 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
- 6) The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivable, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these standalone financial results .The Company is continuously monitoring for any material changes in future economic conditions
- 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.

