

RITESH PROPERTIES AND INDUSTRIES LIMITED

REGD.OFF. 11/5B, 1ST FLOOR, PUSA ROAD, NEW DELHI-110 005

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

S.No	PARTICULARS	(Rs. In Lacs)				
		Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	674.43	131.83	44.62	979.65	818.82
	(b) Other Operating Income	1.47	3.09	0.82	6.06	2.63
	Total Income from operations (Net)	675.90	134.92	45.44	985.71	821.45
2	Expenses					
	a) Cost of material consumed	2,375.03	1.24	23.18	2,376.79	22.27
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,949.86)	6.69	(16.69)	(1,932.81)	10.92
	d) Employee benefits expense	11.86	7.81	14.43	37.63	35.23
	e) Depreciation and amortisation expense	5.96	6.05	8.84	24.12	26.91
	f) Other Expenses	62.14	108.80	96.50	267.82	231.74
	Total Expenses	505.13	130.59	124.26	773.55	327.07
3	Profit/ (loss) from operations before Other Income, finance costs and Exceptional Items (1-2)	170.77	4.33	(78.82)	212.16	494.38
4	Other Income	37.93	15.38	39.67	77.82	81.92
5	Profit/ (loss) from ordinary activities before finance costs and Exceptional Items (3+4)	208.70	19.71	(39.15)	289.98	576.30
6	Finance Costs	7.63	8.08	7.56	32.03	30.64
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	201.07	11.63	(46.71)	257.95	545.66
8	Exceptional Items	(1.15)	-	(0.43)	(1.15)	(0.35)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	199.92	11.63	(47.14)	256.80	545.31
10	Tax Expense	36.99	2.15	14.00	47.51	14.00
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	162.93	9.48	(61.14)	209.29	531.31
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+-12)	162.93	9.48	(61.14)	209.29	531.31
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,159.10	1,159.10	1,159.10	1,159.10	1,159.10
15	Reserves (excluding revaluation reserves)				1,028.00	797.83
16i	Earning Per Share (before extraordinary items) (of Rs. 10/- each)(not annualised):					
	a) Basic	1.41	0.08	(0.53)	1.81	4.58
	b) Diluted	1.41	0.08	(0.53)	1.81	4.58
16ii	Earning Per Share (after extraordinary items) (of Rs. 10/- each)(not annualised):					
	a) Basic	1.41	0.08	(0.53)	1.81	4.58
	b) Diluted	1.41	0.08	(0.53)	1.81	4.58
PART-II						
A						
1 PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares (in lacs)	77.65	83.14	83.44	77.65	83.44
	- Percentage of share holding	66.99	71.73	71.99	66.99	71.99
2	Promoters and promoter group Shareholding	38.26	32.76	32.46	38.26	32.46
	a) Pledged/Encumbered					
	Number of shares (in lacs)	12.66	12.66	12.66	12.66	12.66
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.09	38.63	38.99	33.09	38.99
	- Percentage of shares (as a % of the total share capital of the company)	10.92	10.92	10.92	10.92	10.92
	b) Non-encumbered					
	Number of shares (in lacs)	25.60	20.10	19.80	25.60	19.80
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.91	61.34	60.98	66.91	60.98
	- Percentage of shares (as a % of the total share capital of the company)	22.09	17.34	17.08	22.09	17.08
B						
Particulars						
Investor Complaints						
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			6		
	Disposed of during the quarter			6		
	Remaining unresolved at the end of the quarter			Nil		

- The Company deals in Real Estate Business Segment.
- During the Qtr ended 31.12.2011, Other Expenditure includes a sum of Rs.64.95 Lacs being written off out of the Deferred Revenue Expenditure.
- The Company has recognised the revenue from real estate business as per AS 7 (revised) of ICAI, as certified by the Board of Directors.
- As per collaboration agreement dated 14.07.2006 read along with the addendum dated 11.01.2010 entered into with Ansal Properties & Infrastructure Ltd (herein after referred to as APIL for joint development of land on Ludhiana Chandigarh Road. The company in lieu of various obligations under agreement entitled to agreed share of the built up area and of the plotted area. Under the agreement, the entire development and marketing expenses of the project was the responsibility of APIL. Accordingly, expenses incurred in discharge of the obligation under the agreement and agreed share of revenue was, hitherto, recognised as expense/income. As per agreement dated 1.04.2012 read with the memorandum of understanding dated 28.01.2012 entered into between the company and APIL, the entire project with effect from 01.02.2012, viz "Cut-off date" has been taken over by the company for agreed consideration comprising of reimbursement of expenses incurred by APIL on the development of project and the compensation amount. Accordingly from the "Cut-off date" entire revenue/expenses from the project, including amount paid to APIL has been recognised in the books of accounts by the company as per percentage completion method.
- Above Unaudited results have been taken on record by Board of Directors in their meeting held on 15.05.2012

FOR: RITESH PROPERTIES AND INDUSTRIES LIMITED



(Sanjeev Arora)
Chairman-Cum-Managing Director

Place : Ludhiana
Date : 15.05.2012