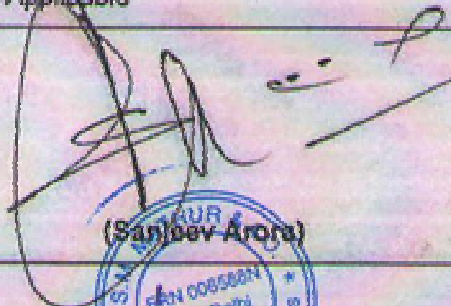
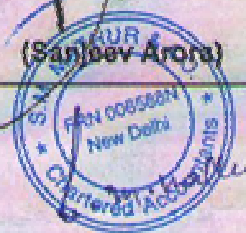
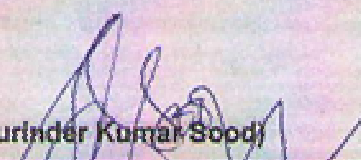


FORM A

(Pursuant to clause 31(a) of the Listing agreement)
Format of covering letter of the annual audit report to be filed with the Stock
Exchange

1.	Name of the company	Ritesh Properties and Industries Limited
2.	Annual financial statements for the year Ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<input type="checkbox"/> Managing Director	 (Sanjeev Arora)
	<input type="checkbox"/> Auditor of the company	 (S.M. Mathur) For S.M. Mathur and Company, Chartered Accountants (Firm Reg. No. 06588N)
	<input type="checkbox"/> Audit Committee Chairman	 (Surinder Kumar Sood)



27th

Annual Report

2013-2014

RITESH PROPERTIES & INDUSTRIES LIMITED

MANAGEMENT

BOARD OF DIRECTORS

Chairman-Cum-Managing Director	Mr. Sanjeev Arora
Executive Director & Chief Financial Officer	Mr. Kavya Arora
Company Secretary	Mr. Gourav Kapoor
Executive Director	Mr. Roop Kishore Fatehpuriya
Directors	Mr. Surinder K. Sood Mr. Gurpreet Singh Brar
Auditors	M/s. S. M. Mathur & Co. Chartered Accountants 1692, Arya Samaj Road, Karol Bagh, New Delhi - 110005
Bankers	Allahabad Bank Clock Tower, Ludhiana
Head Office Cum project Office	Focal Point, Phase-VIII Chandigarh Road, Ludhiana - 141011
Registered Office	11/5B, 1st Floor, Param Tower, Pusa Road, New Delhi-110005
Registrar & Share Transfer Agent	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020 Tel.: 011 64732681-88 Fax: +91 11 26812682 Web:www.skylinerta.com

27 th ANNUAL GENERAL MEETING	CONTENTS	PAGE NO.
Day : Thursday	Notice	2
Date : 25 th September, 2014	Directors' Report	11
Time : 11.00 a.m.	Management Discussion & Analysis Report	15
Place : M.L. Bhartia Auditorium,	Corporate Governance Report	16
Alliance Francaise de Delhi,	Auditors' Report	22
Indo-French Cultural Centre,	Balance Sheet	25
72, Lodi Estate,	Statement of Profit & Loss	26
New Delhi-110003	Cash Flow Statement	27
	Notes to Financial Statement	28
	Consolidated Auditors' Report	39
	Consolidated Balance Sheet	40
	Consolidated Statement of Profit & Loss	41
	Consolidated Cash Flow Statement	42
	Consolidated Notes to Financial Statement	43
	Statement Under Section 212 of the Companies Act, 1956	55
	Statement Under Section 212(8) of the Companies Act, 1956	56

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of **Ritesh Properties and Industries Limited** will be held on Thursday, 25th day of September, 2014 at 11:00 A.M. at M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi-110003 to transact the following business:

ORDINARY BUSINESS

- 1 To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company for the financial year ended on March 31st, 2014 including Audited Balance Sheet as at March 31st, 2014, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon.
 - b) The Audited Consolidated Financial Statement of the Company for the year ended on March 31st, 2014 including Audited Consolidated Balance Sheet as at March 31st, 2014 the Consolidated Statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended on that date along with Reports of the Auditors thereon.
- 2 To appoint **Sh. Surinder Kumar Sood** (DIN 01091404), who retires by rotation and being eligible, offers himself for reappointment as an Independent Director.
3. To appoint Auditors and to fix their remuneration.
"RESOLVED that, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the audit committee and Board of Directors of the Company, **M/s S. M. Mathur & Co, Chartered Accountants** (Firm registration No. 006588N), be and are hereby re-

appointed as the auditors of the Company, to hold office from the conclusion of 27th AGM to the conclusion of the 32nd AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors, and that such remuneration as may be agreed upon between the auditors and the Board of Directors."

SPECIAL BUSINESS

4. Increase in Remuneration for Sh. Sanjeev Arora.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of section 196, 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration of Rs. 2,50,000/- p.m. (Two Lakh Fifty Thousand) plus perquisites as sanctioned by the Board from time to time, to Sh. Sanjeev Arora, Chairman-Cum-Managing Director of the Company w.e.f. 1st April, 2014 for the remaining tenure of his appointment with the liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Sanjeev Arora."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Sanjeev Arora remuneration not exceeding a sum of Rs. 2,50,000/- per month Plus perquisites as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/ alter at any time the remuneration, terms and

conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Sh. Sanjeev Arora, Chairman-Cum-Managing Director as permissible under the Companies Act, 2013.”
“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013.”

5. Increase in Remuneration for Sh. Roop Kishore Fatehpuria

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 196, 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration of Rs. 1,17,110/- p.m. (One Lakh Seventeen Thousand One Hundred and Ten) plus perquisites as sanctioned by the Board from time to time, to Sh. Roop Kishore Fatehpuria, Executive Director of the Company w.e.f. 1st April, 2014 for the remaining tenure of his appointment with the liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Roop Kishore Fatehpuria.”

“RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Roop Kishore Fatehpuria remuneration not exceeding a sum of Rs.1,17,110/- p.m. (One Lakh Seventeen Thousand One Hundred and Ten) Plus perquisites as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/ alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Sh. Roop Kishore Fatehpuria, Executive Director as permissible under the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013.”

6. Appointment of Sh. Surinder Kumar Sood (DIN 01091404) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Sh. Surinder Kumar Sood** (holding DIN 01091404), Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all formalities, acts, matter and things which may be necessary, proper and expedient to give effect to this Resolution.”

7. Appointment of Sh. Gurpreet Singh Brar (DIN 06597336) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Sh. Gurpreet Singh Brar** (holding DIN 06597336), Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all formalities, acts, matter and things which may be necessary, proper and expedient to give effect to this Resolution.”

8. Appointment of Ms. Shweta Sehgal as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder (Including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement, Ms. Shweta Sehgal, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

9. Alteration of Articles of Association.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended by deleting the existing Article 157 and substituting with following new Article 157 & Article 157A.

Managing Directors not liable to retirement

157. Subject to the provisions of the Companies Act, 1956 and of these Articles, a managing director shall not, while he continues to hold that office, be subject to retirement by rotation under Article 124 but he shall, subject to the provisions of any contract between him and the company, be subject to the same provisions as to the resignation and removal as the other directors of the company, and he shall ipso facto and immediately cease to be a managing director if he ceases to hold the office of director from any cause, provided that if at any time the number of directors (including managing director) as are not subject to retirement by rotation shall exceed one-third of the total number of directors for the time being, then such managing director, as the directors shall, from time to time, select shall be liable to retirement by rotation in accordance with Article 124 to the intent that the director not liable to retirement by rotation shall not exceed one-third of the total number of directors for the time being.

Managing Director can be Chairman as well. 157A. An individual may be appointed or reappointed, or hold the position of Chairman of the Company and also its Managing Director at the same time."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all formalities, acts, matter and things which may be necessary, proper and expedient to give effect to this Resolution."

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

Place : New Delhi
Dated : 14.08.2014
sd/-
(**Sanjeev Arora**)
Chairman-Cum-Managing Director
DIN: 00077748
1108/1, Mukand Lal Road,
Tagore Nagar, Civil Lines,
Ludhiana-141001

NOTES:

- i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and such proxy need not be a member of the Company. The Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting. The blank proxy form is enclosed herewith. A Proxy so appointed shall not have any right to speak at the meeting.
- ii) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single

person as proxy and such person shall not act as a proxy for any other person or shareholder.

- iii) The register of members and the share transfer books of the Company will remain closed from 23rd September, 2014 to 25th September, 2014 (both days inclusive).
- iv) Any member of the Company on demand shall be entitled to be furnished free of cost, a copy of the Balance Sheet of the Company and of every document required by the law to be annexed thereto including the Statement of Profit & Loss and the Auditor's Report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
- v) Members are requested to bring their copies of Annual Reports along with them, as copies of the report will not be distributed at the meeting.
- vi) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- vii) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.
- viii) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in relation to Item No. 4 to 9 is annexed hereto and forms part of this notice.
- ix) **Voting through Electronic Means** : In compliance with provisions of Section 108 of the Companies Act, 2013 read together with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members, the facility to

exercise their right to vote at the 27th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL):

x) **Instructions for E-Voting :**

The e-voting period shall commence on September 19, 2014 (10:00 am) and end on September 21, 2014 (9:00 pm). During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. August 22nd, 2014, will be eligible to cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.

1. The Board of Directors has appointed **Sh. Bhupesh Gupta**, Practising Company Secretary (Membership No. FCS 4590, CP No. 5708) as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and prepare a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL within 2 (two) days of passing of the resolution at the Annual General Meeting of the Company.

2. Detailed instructions on the e-voting procedure For shareholders receiving e-mail communication from NSDL

- a. Open e-mail and open PDF file viz. "RPIL e-Voting.pdf" [with your Client ID or Folio No. as password] containing your User ID and Password for e-voting. Please note that the password is an initial password and you will be prompted to reset the password on login.
 - b. Launch internet browser and type the following
URL: <https://www.evoting.nsdl.com/>
 - c. Click on "Shareholder - Login"
 - d. Type User ID and Password [initial password noted in the step above]. Click Login.
 - e. Password change menu will appear. Reset the password with a new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. Do not share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of "e-voting" will open. Click on "e-voting: — Active Voting Cycles."
 - g. Select "EVEN" of **Ritesh Properties and Industries Limited**.
 - h. Now you are ready for "e-voting" as "Cast Vote" page opens.
 - i. Cast your vote by selecting the appropriate option and click on "Submit" and "Confirm" when prompted.
 - j. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the Board Resolution / Authority Letter together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail: bkg.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
3. For shareholders' receiving physical copy of Notice of Annual General Meeting Initial password is provided at the bottom of the

Attendance Slip which is being sent separately along with the Annual Report. Please follow all steps mentioned above except 2(a) to cast your vote.

4. If a shareholder is already registered with NSDL for e-voting, then they may use their existing User ID and Password for casting the votes.
5. Shareholders can update their mobile number and email ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
6. In case of any queries, shareholders may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available in the "Downloads" section of www.evoting.nsdl.com. Shareholders may also contact the Company or its Registrar and Transfer Agents for any assistance in this regard.
7. All documents referred to in the accompanying Notice and Statement annexed thereto shall be open for inspection at the Registered Office of the Company during normal business hours on any working day till the date of the Annual General Meeting.
8. All documents referred to in the notice of the 27th Annual General Meeting and the explanatory statements shall be open for inspection at the Registered Office of the Company during normal business hours (i.e. 9.00 am to 5.00 pm) on all working days and including the date of the 27th Annual General Meeting of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No.4

Remuneration Committee as well as the Board of Directors of the Company has approved the payment

of remuneration to Sh. Sanjeev Arora Rs. 2,50,000/- per month Plus perquisite w.e.f. 1st April, 2014 for a remaining period of his tenure, subject to the approval of the members of the Company.

Minimum Remuneration

In the absence or inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Sh. Sanjeev Arora. Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of the members is required to be obtained for payment of remuneration to Sh. Sanjeev Arora w.e.f. 1st April, 2014 as proposed in the resolution.

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

Item No.5

Nomination & Remuneration Committee as well as the Board of Directors of the Company has approved the payment of remuneration to Sh. Roop Kishore Fatehpuria Rs. 1,17,110/- per month Plus perquisite w.e.f. 1st April, 2014 for a remaining period of his tenure, subject to the approval of the members of the Company.

Minimum Remuneration

In the absence or inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Sh. Roop Kishore Fatehpuria.

Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of the members is required to be obtained for payment of remuneration to Sh. Roop Kishore Fatehpuria w.e.f. 1st April, 2014 as proposed in the resolution.

The above may be treated as an abstract of the terms and conditions of the appointment of Sh. Roop Kishore Fatehpuria pursuant to the Section 197 of the Companies Act, 2013.

Item No.6

Sh. Surinder Kumar Sood is Independent Director of the Company and has held the positions as such for more than 3 years.

In light of the provisions of the Companies Act, 2013 and amendments in Listing Agreement it is proposed to appoint Sh. Surinder Kumar Sood as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) Consecutive years .

Sh. Surinder Kumar Sood is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has also received declarations from Sh. Surinder Kumar Sood about him meeting the criteria of independence as prescribed as per Section 149 of the Companies Act and under Listing Agreement.

In the opinion of the Board Sh. Surinder Kumar Sood fulfills the conditions for appointment as Independent Director as specified in the Act and Listing Agreement. Accordingly, Sh. Surinder Kumar Sood is Independent of the Management.

None of the Directors is concerned or interested in the proposed resolution except Sh. Surinder Kumar Sood.

Item No.7

Sh. Gurpreet Singh Brar is an Independent Director of the company. He joined the board of directors in May 2013.

Sh. Gurpreet Singh Brar is Independent Director of the Company and has held the positions as such for last 1 year.

In light of the provisions of the Companies Act, 2013 and amendments in Listing Agreement it is proposed to appoint Sh. Gurpreet Singh Brar as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) Consecutive years .

Sh. Gurpreet Singh Brar is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has also received declarations from Sh. Gurpreet Singh Brar about him meeting the criteria of independence as prescribed as per Section 149 of the Companies Act and under Listing Agreement.

In the opinion of the Board Sh. Gurpreet Singh Brar fulfills the conditions for appointment as Independent Director as specified in the Act and Listing Agreement. Accordingly, Sh. Gurpreet Singh Brar is Independent of the Management.

None of the Directors is concerned or interested in the proposed resolution except Sh. Gurpreet Singh Brar.

Item No.8

As per section 149 of Companies act 2013, every listed company shall have one woman director. To comply with this provision it is proposed to appoint Ms. Shweta Sehgal as an Independent director of the company in the forthcoming Annual General Meeting. The Board feels that presence of Ms. Shweta Sehgal on the Board is desirable and would be beneficial to the company. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

None of the Directors is concerned or interested in the proposed resolution except Ms. Shweta Sehgal.

Item No.9

As per Article 157 of the Articles of Association of the Company, the Wholetime Directors of the company shall not retire by rotation at every Annual General Meeting. In the light of Section 152 of Companies Act 2013 a listed company shall not have more than one third of the total number of directors as Non rotational director. Article 157 of Articles of Association provides that The Managing Director or Wholetime Director not liable to retire by rotation.

Therefore, the Board of Directors recommends amendment to the Articles of Association of the Company by deleting the existing Article 157 and substituting with new Article 157, to vary the term of appointment of Wholetime Directors by bringing them under the preview of section 152 by determination of their office by rotation, subject to the requirements of the Companies Act, 2013.

The Resolution at Item No. 9 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

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

Place : New Delhi

sd/-

Dated : 14.08.2014

(Sanjeev Arora)

Chairman-Cum-Managing Director

DIN: 00077748

1108/1, Mukand Lal Road,
Tagore Nagar, Civil Lines,
Ludhiana-141001

Information pursuant to Corporate Governance Clause of the Listing Agreement regarding Directors seeking appointment/re-appointment.

As required under the listing agreement, the particulars of Directors who are proposed to be appointed/reappointed is given below:-

Name of the Director	Surinder Kumar Sood	Gurpreet Singh Brar	Shweta Sehgal
DIN	01091404	06597336	to be allotted
Date of Birth	29-04-1939	15-08-1966	6-10-1984
Date of Appointment	14-07-2005	15-05-2013	25-09-2014
Expertise in specific functional area	He has more than 46 years of experience in trade and industry.	Surgical Oncologist	She has 6 years of experience in Business Administration
No. of Shares in the Company	Nil	Nil	Nil
Qualification	Graduate	M. Ch. (Surgical Oncology)	B.Sc (Arts)
Directorships held in other Companies	Nil	Nil	Nil
Position held in mandatory committees of other companies	Nil	Nil	Nil
Relationship with other Directors	Not related to any Director of the Company	Not related to any Director of the Company	Not related to any Director of the Company

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

Place : New Delhi

Dated : 14.08.2014

sd/-

(Sanjeev Arora)

Chairman-cum-Managing Director

DIN: 00077748

1108/1, Mukand Lal Road,
Tagore Nagar, Civil Lines,
Ludhiana-141001

Directors' Report

To the Members,

Your Directors have pleasure in presenting the 27th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS

Amount (Rs. In Lacs)

Particulars	2013-2014	2012-2013
Operating and Other income	1,119.74	800.33
Profit/(Loss) before Depreciation	250.49	122.79
Less: Depreciation	21.29	26.92
Profit/(Loss) for the year before Tax	229.20	95.87
Provision for taxation	(21.50)	(17.00)
Profit/(Loss) after Tax	207.70	78.87

OPERATIONAL REVIEW

During the year under review your Company's operating and other income was of Rs. 1,119.74 Lacs as compared to Rs. 800.33 lacs during the previous year. The Company has earned a profit of Rs. 207.70 lacs as compared to Rs. 78.87 lacs during the previous year.

SUBSIDIARIES

The Company has following subsidiary companies the details of profitability of which are given below:

Femella Fashions Limited, a wholly owned subsidiary was incorporated on 29th day of June, 2007 as a Private Limited Company to Venture in Retailing of garments & accessories. Now the company is converted into Public Limited Company vide fresh Certificate of Incorporation issued on 24-06-2014.

Catalina Bay USA The Company holds 100 % shareholding in Catalina Bay USA Inc., a Company established in USA in the business of marketing garments. This helps the Company in marketing its garments.

DIRECTORS

Mr. Surinder K. Sood director of the company retires by rotation at the conclusion of the forthcoming AGM and being offers himself for reappointment as Independent Director.

It is proposed to appoint Mr. Gurpreet Singh Brar and Mr. Surinder K. Sood as Independent Directors for the term of 5 years.

It is proposed to appoint Ms. Shweta Sehgal as Woman and Independent Director for the term of 5 Years in compliance with the Companies Act, 2013 and the listing agreement.

Sh Kavya Arora has been appointed as CFO of the Company w.e.f. 30-05-2014.

Mr. Rajiv Arora resigned from the Directorship of the Company w.e.f. 25-07-2013.

DIVIDEND

In the absence of adequate profits during the year under review, your directors do not recommended any dividend to the shareholders.

PUBLIC DEPOSITS

The Company has not accepted any deposits during the year under review.

AUDITORS

M/s S. M. Mathur & Co., Chartered Accountants, New Delhi are proposed to be appointed as Auditors of the Company from the conclusion of the 27th Annual General Meeting till the conclusion of the 32nd Annual General Meeting of the Company held thereafter, subject to ratification of the appointment by the members at every AGM held after the 27th AGM.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from **M/s S. M. Mathur & Co.**, Chartered Accountants, New Delhi to such appointment and also a certificate to the effect that their appointment, if made, would

be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made there under, as may be applicable.

AUDITORS' REPORT

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31st, 2014 does not contain any qualification. As regards Auditor's observation, the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors confirm:

- i. That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and other Statements of Accounts of the Company for the year ended 31st March, 2014.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors had prepared the annual accounts on a going concern basis.

COMPOSITION OF AUDIT COMMITTEE

The composition of the Audit committee as on 31st March, 2014 is as under.

- Mr. Surinder K. Sood (Chairman)
- Mr. Roop Kishore Fatehpuria (Member)
- Mr. Kavya Arora (Member)

COMPOSITION OF REMUNERATION COMMITTEE

The composition of the Remuneration committee as on 31st March, 2014 is as under.

- Mr. Surinder K. Sood (Chairman)
- Mr. Roop Kishore Fatehpuria (Member)
- Mr. Kavya Arora (Member)

COMPOSITION OF SHARE TRANSFER AND SHARE HOLDER'S/ INVESTOR GRIEVANCE COMMITTEE

The composition of the Share Transfer and Share holder's/ Investor Grievance Committee as on 31st March, 2014 is as under.

- Mr. Surinder K. Sood (Chairman)
- Mr. Roop Kishore Fatehpuria (Member)
- Mr. Kavya Arora (Member)

PAYMENT OF LISTING FEE:

The company has paid listing fees to Bombay Stock Exchange Limited and Delhi Stock Exchange Limited.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information as per Section 217(1)(e), read with Companies (Disclosure of Particulars in the report of

Board of Directors) Rules, 1988 are given in the Annexure forming part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as per Clause 49 of the Listing Agreement are given in the Annexure forming part of this Report.

CORPORATE GOVERNANCE REPORT

Corporate Governance Report as per Clause 49 of the Listing Agreement is given in the Annexure forming part of this Report.

PERSONNEL

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

PARTICULARS OF EMPLOYEES U/S 217(2A) OF THE COMPANIES ACT, 1956

There was no employee who falls under Section 217(2A) of the Companies Act, 1956 read with

Companies (Particulars of Employees) (Amendment) Rules, 2002.

ACKNOWLEDGEMENTS

Your Directors acknowledge with gratitude, the continuing co-operation and assistance rendered by Financial Institutions, Banks, Government Agencies, Suppliers and other organization in the working of the Company.

For and on behalf of the Board

For Ritesh Properties and Industries Limited

Place : New Delhi

Dated : 14.08.2014

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

DIN: 00077748

**1108/1, Mukand Lal Road ,
Tagore Nagar, Civil Lines,
Ludhiana-141001**

ANNEXURE TO THE DIRECTORS' REPORT

INFORMATION AS PER SECTION 217(1)(e) READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2014.

I. CONSERVATION OF ENERGY

The Company is implementing the project of Hampton Court Business Park at Chandigarh Road, Ludhiana. Therefore, the information regarding energy conservation is not applicable as the Company has already closed its manufacturing units and now is into Real Estate Sector

II. TECHNOLOGY ABSORPTION

Since the Company is not carrying out any manufacturing activities, therefore, this clause is not applicable on the Company.

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) Activities relating to exports, initiatives taken to increase export markets for products and services and export plans. The Company is carrying on real estate activities; hence this clause is not applicable.
- b) Total Foreign Exchange used and earned:

Particulars	(Rs. in Rupees)	
	2013-2014	2012-2013
Used	358,977	489,751
Earned	-	-

For and on behalf of the Board
For Ritesh Properties and Industries Limited

Place : New Delhi

Dated : 14.08.2014

sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
DIN: 00077748
1108/1, Mukand Lal Road,
Tagore Nagar, Civil Lines,
Ludhiana-141001

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure, Developments, Opportunities and Threats:

The real estate sector continues to grow at a scorching pace. With the entering of new global property developers into Indian market during the past few year, India offers a good opportunity in the real estate sector.

Future of real estate sector is very bright as the economy is at a fast pace of growth and lot of investment in this sector is needed. Moreover, with the increase in income level of people and standard of living the demand of housing as well as industrial/commercial sector has increase manifold giving rise in prices.

Due to Increase in competition from other players in the market the margins of the company may be under pressure.

Financial Performance of the Company

Revenue of the Company is generated from only one segment namely Development of Real Estate. Income of the company has been at Rs. 1,119.74 lacs. The company has earned profit of Rs. 207.70 lacs.

Outlook

The real estate sector in India has provided ample opportunity with the liberalization of the economy. With the increased demand of commercial and residential property, the company is confident that the ever-expanding market for real estate shall provide a good business opportunity to the Company to gain its share in the market.

Risk and Concerns

The Indian Real estate market is still largely unorganized and dominated by a large number of small players. The operations of your company are subject to general business risks and competition in the industry, which can effect the growth of the company.

Internal control and their adequacy

The company has adequate internal control systems

and procedures commensurate with the size and nature of business. The Company has proper system of disposal of assets of the company. Significant financial, managerial and operating information is accurate, reliable and is provided timely. All internal policies and statutory guidelines are complied with.

Material development in Human Resources and Industrial Relation front, including no. of people employed.

Industrial relations remained cordial and harmonious during the year under review and there was no working day loss due to any adverse activities. The company has employed 11 persons as on 31st March, 2014

Cautionary statement

Statement in the management discussion and analysis describing the company's objectives, estimates, projections and expectation may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially due to economic conditions effecting demand, supply, prices, change in government policies, tax laws and other incidental factors.

For and on behalf of the Board
For Ritesh Properties and Industries Limited

Place : New Delhi

Dated : 14.08.2014

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

DIN: 00077748

1108/1, Mukand Lal Road ,

Tagore Nager, Civil Lines,

Ludhiana-141001

CORPORATE GOVERNANCE REPORT

1. A brief statement on company's Philosophy on code of corporate Governance.

This Report on Corporate Governance forms part of the Annual Report. Corporate Governance refers to a combination of laws, regulations, procedures, implicit rules and good corporate practices which ensure that a Company meets its obligations to optimize shareholders' value and fulfill its responsibilities to the community, customers, employees, Government and other segments of society.

The Principles of Corporate Governance and Code of Business Principles are the cornerstones of your Company. Your Company believes these principles distinguish a well managed Company from a not so well managed Company. These principles ensure transparency, integrity and accountability which are vital for the long and sustained growth of your Company.

Your Company has been practicing these principles long before these were made mandatory for listed Companies.

Your Company's endeavor has always been to engage persons of eminence as independent directors who can contribute to the corporate strategy, provide an external perspective and be a source of challenge and evaluation wherever appropriate. Your Company has the good fortune of having independent directors.

2. Board of Directors

a) Size and composition of the Board

The Company has a strong and broad-based Board consisting of Five Directors with adequate blend of professionals, executive, non-executive and independent Directors. The Composition of the Board of Directors comprises of eminent and distinguished personalities, three of which are executive directors and two non-executive directors. The Company is having a executive Chairman. The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors are given hereunder:

Name	Designation	Category	Number of Directorships held #	Number of Board Committee Membership held @	Number of Board Committee Chairmanships held @
Mr. Sanjeev Arora	Chairman-Cum-Managing Director	Promoter	6	0	1
Mr. Roop Kishore Fatehpuria	Executive Director	Independent Director	2	3	-
Mr. Surinder K. Sood	Director	Independent	1	3	3
Mr. Kavya Arora	Director	Promoter	5	3	--
Dr. Gurpreet Singh Brar	Director	Independent	1	0	

#including Ritesh Properties and Industries Limited

@ Board Committee for this purpose includes Audit Committee and Share Transfer and Shareholders/ Investors Grievance Committee and Remuneration Committee (Including Board Committee of Ritesh Properties and Industries Limited).

Independent Director means a non-executive Director who apart from receiving Director's remuneration does not have any other material pecuniary relationship or transactions with the Company, its promoters, its

management or its subsidiaries, which in judgment of the Board may affect the independence of judgment of the Directors.

None of the Directors is a member of more than 10 Board level Committees or a Chairman of more than 5 such Committees as required under Clause 49 of the Listing Agreement as on 31st March, 2014.

b) Number of Board Meetings

During the year under review, eleven Board Meetings were held on the following dates:

Date of Board Meeting	Board Strength	Number of Directors present
May 15, 2013	5	4
May 30, 2013	6	5
July 25, 2013	6	5
August 14, 2013	5	5
October 01, 2013	5	5
November 14, 2013	5	5
December 13, 2013	5	5
February 14, 2014	5	5
February 15, 2014	5	5
March 04, 2014	5	5
March 10, 2014	5	5

The maximum interval between any two meetings was not more than 90 days.

c) Directors' Attendance Record

The following table gives details of the Directors' Attendance Record at the Board Meetings:

Name of the Director	Number of Board Meetings	
	Held	Attended
Mr. Sanjeev Arora	11	11
Mr. Rajiv Arora	3	-
Mr. Surinder K. Sood	11	11
Mr. Roop Kishor Fatehpuria	11	11
Mr. Kavya Arora	11	11
Mr. Gurpreet Singh Brar	10	10

Mr. Rajiv Arora resigned from the Directorship of the Company w.e.f. 25-07-2013.

Mr. Sanjeev Arora, Chairman-cum-Managing Director, Mr. Kavya Arora, Executive Director, Mr. Roop Kishore Fatehpuria, Executive Director and Mr. Surinder K. Sood, Director were present

at the Annual General Meeting of the Company held on 25th September, 2013 at M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi.

d) Materially significant related party transactions

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished under paragraph no. 35 of the Notes to the Accounts attached with the financial statements for the year ended March 31st, 2014.

The transactions with the related parties are neither materially significant nor they have any potential conflict with the interests of the Company at large. Also there has not been any non-compliance by the Company in respect of which penalties or strictures were imposed by Stock Exchange, SEBI or by any other statutory authority during the period under review.

e) Board Committees

The Board has constituted the Audit Committee, the Shareholders'/Investors' Grievance Committee and Remuneration Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

f) Remuneration of Directors

Sh. Sanjeev Arora Chairman-cum-Managing Director, Sh. Kavya Arora, Executive Director and Sh. Roop Kishore Fatehpuria has been paid a remuneration Rs. 30,00,000/- , Rs. 6,00,000/- and Rs. 12,77,520/- respectively during the year under review. Sitting Fee Paid to Sh. Surinder Kumar

Sood Rs. 65,000/- during the year under review for attending the board/committee meetings.

AUDIT COMMITTEE

The Audit Committee consisted during the financial year 2013-14 of three directors i.e. Mr. Surinder K. Sood (Chairman), Mr. Roop Kishore Fatehpuria and Mr. Kavya Arora.

The Committee met four times during the last year on 30th May, 2013, 14th August, 2013, 14th November, 2013, 14th February, 2014 the details of which are as under:

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

SHARE TRANSFER AND SHAREHOLDERS'/ INVESTORS GRIEVANCE COMMITTEE

The Share Transfer and Shareholders'/ Investors Grievance Committee consisted during the financial year 2013-14 of three members Mr. Surinder K. Sood (Chairman), Mr. Roop Kishore Fatehpuria and Mr. Kavya Arora.

The details of the meetings are as under:

Name of the Director	No. of Meetings	
	Held	Attended
Mr. Surinder K. Sood	11	11
Mr. Roop Kishore Fatehpuria	11	11
Mr. Kavya Arora	11	11

No investor grievance was pending on March 31, 2014.

REMUNERATION COMMITTEE

The Remuneration Committee consisted of three members during the financial year 2013-14 Sh.

Surinder K. Sood (Chairman), Sh. Roop Kishore Fatehpuria and Sh. Kavya Arora.

3. Management

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Clause 49 of the Listing Agreement.

4. Code of Conduct

The Board has laid down a code of conduct for all Board members and Senior Management of the Company. All Board members and Senior Management Personnel have complied with the Code of Conduct. Declaration to this effect signed by the Chairman-cum-Managing Director is enclosed with the Annual Report.

5. Shareholders

a) Disclosures regarding appointment or re-appointment of Directors

According to the Articles of Association of the Company, one third of such of the Directors for the time being are liable to retire by rotation shall retire and, if eligible, offer themselves for re-election at the Annual General Meeting. Accordingly, Sh. Surinder Kumar Sood retire by rotation in the ensuing Annual General Meeting. The Board has recommended the re-election of Sh. Surinder Kumar Sood to the shareholders.

It is proposed to appoint Ms. Shweta Sehgal as an Independent Director for the term of 5 Years.

Mr. Surinder K. Sood & Gurpreet Singh Brar are proposed to be appointed as Independent Directors for a term of 5 Years.

Sh. Kavya Arora has been appointed as CFO of the Company w.e.f. 30.05.2014.

Sh. Rajiv Arora has been Resigned from the Directorship of the Company w.e.f 30.05.2014.

b) Communication to Shareholders

The quarterly, half yearly and annual results are generally published in The Business Standard.

c) Compliance Officer

Mr. Roop Kishore Fatehpuria is the Compliance Officer of the Company. He can be contacted for any investors' related matter relating to the Company. His contact nos. are 91-161-214104-05, fax no. is 91-161-2174106 and e-mail ID is ludhiana@catalinabay.com.

d) General Body Meetings

I. The details of last three Annual General Meetings were held as per the details given below:

Year	Venue	Date & Time
2012-13	M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi-110003	25 th September, 2013 at 11:00 a.m
2011-2012	M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi-110003	28 th September, 2012 at 11:00 a.m.
2010-2011	Lok Kala Manch, 20, Institutional Area, Lodhi Road, New Delhi-110003	28 th September, 2011 at 11:00 a.m.

e) Postal Ballot:

The shareholders of the Company have not approved any resolution by means of Postal Ballot.

6. General Shareholders Information

The following information would be useful to our shareholders:

a) Annual General Meeting

Date and Time: 25th day of September, 2014 at 11.00 a.m.

Venue: M.L. Bhartia Auditorium, Alliance Francaise De Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi.

Financial Year: 1st April 2013 to 31st March 2014.

b) Financial Calendar 2014-15 (Tentative)

First Quarter Results	August, 2014
Second Quarter Results	November, 2014
Third Quarter Results	February, 2015
Annual Results	May, 2015

c) Date of Book Closure:

23rd day of September, 2014 to 25th day of September, 2014 (both days inclusive)

d) The shares of the Company are listed on the following stock exchanges:

Name and Address of Stock Exchanges

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001

The Delhi Stock Exchange Limited

DSE House, 3/1 Asaf Ali Road, New Delhi-110002

There are no pending dues with Bombay Stock Exchange and Delhi Stock Exchange.

e) Registrar & Transfer Agent

Skyline Financial Services(P) Ltd
D-153-A, First Floor Okhla Industrial Area
Phase-I, New Delhi- 110020
Phones: 011-64732681-88
Fax: 011-26812682
E-mail: grievances@skylinerta.com

f) Market price data

Monthly high and low prices of equity shares of Ritesh Properties and Industries Limited at the Stock Exchange, Mumbai (BSE) in comparison to sensex are given hereunder:

Month	BSE				
	Share Prices		Volume	Sensex	
	High	Low		High	Low
April, 2013	13.95	6.75	1,84,970	19,622.68	18,144.22
May, 2013	14.14	12.15	79,843	20,443.62	19,451.26
June, 2013	12.38	9.65	13,727	19,860.19	18,467.16
July, 2013	13.68	9.18	51,292	20,351.06	19,126.82
August, 2013	12.95	11.20	15,125	19,569.20	17,448.71
September, 2013	11.77	9.00	10,710	20,739.69	18,166.17
October, 2013	9.97	8.41	12,329	21,205.44	19,264.72
November, 2013	11.00	8.68	30,743	21,321.53	20,137.67
December, 2013	10.97	9.02	49,801	21,483.74	20,568.70
January, 2014	12.18	9.91	1,43,475	21,409.66	20,343.78
February, 2014	15.89	11.13	2,83,802	21,140.51	19,963.12
March, 2014	15.70	11.40	83,842	22,467.21	20,920.98

Source : www.bseindia.com

g) Share transfers

Share transfers are done by the Company's Registrar and Share Transfer agents **Skyline Financial Services Private limited**, New Delhi. Share transfers are registered and returned within a period of 15 days from the date of receipt. Share Transfer Committee met 11 times and 5500 shares were transferred in Physical Form and 10400 shares were dematerialised form and 10 shares were remat during the year under review.

h) Dematerialisation of Shares

83.01% of Equity Shares of the Company are in dematerialized form as on 31st March, 2014. The shares of the Company are available for dematerialization with both the depositories i.e. NSDL and CDSL vide ISIN No. INE299D01014.

i) Outstanding Convertible Instruments

The Company has no outstanding convertible instruments

j) Shareholding Pattern:

Shareholding pattern in Ritesh Properties and Industries Limited as on March 31st, 2014 and March 31st, 2013 for the purpose of reporting in the Annual Report of the Company for the year 2013-2014 is given as under:

Category	As On 31.03.2014		As On 31.03.2013	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group	44,39,033	38.30	38,72,115	33.41
Mutual Funds/ UTI	200	0.00	200	0.00
Body Corporate	28,75,749	24.81	33,43,038	28.84
NRIs	1,24,965	1.08	1,28,165	1.11
Others	41,51,011	35.81	42,47,440	36.64

k) Distribution of Shareholding

As on March 31st, 2014 the distribution of shareholding was as follows:

Share holding of Nominal value of Rs.	Shareholders		No. of Share held	
	Number	%	Number	%
Upto 5000	16483	94.91	2471377	21.32
5001 to 10000	456	2.63	382702	3.30
10001 to 20000	205	1.18	314310	2.71
20001 to 30000	65	0.37	166523	1.44
30001 to 40000	27	0.16	94074	0.81
40001 to 50000	30	0.17	142423	1.23
50001 to 100000	47	0.27	331373	2.86
100001 And Above	54	0.31	7688176	66.33
Total	17367	100.00	11590958	100.00

l) Address for Correspondence

Ritesh Properties and Industries Limited,
Secretarial Department,
11/5B, 1st Floor, Pusa Road,
New Delhi
Phone Nos. 011-25862110
Fax No. 011-25862111

STATUTORY AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To

The Members of

Ritesh Properties & Industries Limited

We have examined the compliance of the conditions of the Corporate Governance by Ritesh Properties & Industries Limited for the year ended 31st March 2014, as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and Management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending for a period of exceeding one month against the Company as per the records maintained by the Shareholders'/ Investor's Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For S. M. Mathur & Co.
Chartered Accountants
sd/-

(S. M. Mathur)

Prop.

Membership No. 013066

Place : New Delhi
Dated : 30.05.2014

CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

I, Sanjeev Arora, Chairman-cum-Managing Director of Ritesh Properties & Industries Limited, certify that:

1. I have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2014 and that to the best of my knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.
3. I accept responsibility for establishment and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies:
4. I have indicated to the auditors and the Audit Committee
 - a) Significant changes in internal controls during the year.
 - b) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements, and
 - c) Instances of significant fraud of which we have become aware and involvement therein, if any of the management or other employees who have a significant role in the company's internal controls systems.
5. I further declare that all board members and senior managerial personal have affirmed compliance with the code of conduct for the financial year 31st March, 2014.

For Ritesh Properties and Industries Limited
sd/-

Place : New Delhi
Dated : 14.08.2014

Sanjeev Arora
(Chairman-cum-Managing Director)
DIN: 00077748
1108/1, Mukand Lal Road ,
Tagore Nagar, Civil Lines,
Ludhiana-141001

AUDITOR'S REPORT

To

The Members of

Ritesh Properties and Industries Limited
Report on the Financial Statements

We have audited the accompanying financial statements of Ritesh Properties & Industries Limited (the "Company") which comprise the Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards notified under the Companies Act, 1956 ('the act') read with the general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- (b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2) As required by section 227(3) of the Companies Act, 1956, we report that:
 - (a) We have 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 appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement with the Accounting Standards notified under the Companies Act, 1956 ('the act') read with the general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - (e) on the basis of written representations received from the directors, as on 31st March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

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

sd/-

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

Place: New Delhi
Dated: 30.05.2014

ANNEXURE TO AUDITORS' REPORT

(Referred to in Paragraph (1) of our Report of even date)

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in phased periodical manner which in our opinion is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.
- c) As per the information and explanations given to us, the company has not disposed off any substantial part of its fixed assets during the year.
2. a) Inventories have been physically verified by the management at reasonable intervals during the year/at the year end.
- b) As explained to us, the procedure of physical verification of the stocks referred to in (a) above followed by the management, in our opinion are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of its inventories and there were no material discrepancies noticed on physical verification of inventories as compared to the books of accounts.
3. a) The Company during the year under audit has taken loan from one Company (Previous Year One Company) in the register maintained under Section 301 of the Companies Act, 1956. The year-end aggregate balance of such loans taken from such parties was Rs.947.95 lacs (Previous Year Rs.2202.61lacs). There are three (previous year four) Companies covered in the register maintained under Section 301 of the Companies Act, 1956, to which the company has granted loans. The year-end aggregate balance of loans granted to such parties was Rs.265.38 lacs (Previous Year Rs.525.20 lacs).
- b) The company has given loans to wholly owned subsidiaries of the Company. In respect of the said loans, the maximum amount outstanding at any time during the year and by year end is Rs.2011.78 lacs (Previous year Rs.1962.09 lacs).
- c) In our opinion and according to the information and explanations given to us, the rate of interest, where applicable, and other terms and conditions of loans given by the company are not prima facie prejudicial to the interest of the company.
- d) In respect of the said loans, the same payable /receivable on demand and there is no repayment schedule. The interest, where applicable, is payable / receivable on demand. In respect of interest, there are no overdue amounts.
- e) In respect of said loans, there are no overdue amounts.
4. In our opinion and according to the information given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and also for the sale of goods and service.
5. (a) In our opinion and according to the information and explanations provided to us by the management, the transactions that need to be entered into the register maintained under section 301 of Companies Act, 1956 have been so entered.
- (b) The company has no transaction exceeding to Rs.5,00,000/- or more with the parties to be entered into the register maintained u/s 301 of the Companies Act, 1956.
6. According to the information and explanations given to us, the company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the Company has an adequate internal audit system commensurate with the size of the company and nature of its business.

8. Maintenance of cost records has not been prescribed by the Central Government under Clause (d) of sub section (1) of Section 209 of the Companies Act, 1956 for the type of industry carried on by the company.
9.
 - a) According to the records of the Company, the Company is generally regular in depositing with the appropriate authorities the undisputed statutory dues including Income Tax, Sales tax, Wealth Tax, Custom Duty, Excise duty and other Statutory dues.
 - b) According to the information and explanations given to us, no undisputed amounts are payable in respect of such statutory dues were outstanding as at 31st March, 2014 for a period of more than six months from the date they become payable.
 - c) According to the information and explanations given to us and on the basis of our examination of the books of accounts, as on this date, there are no dues payable in respect of Income tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty and any other statutory dues which are in dispute and have not been deposited with appropriate authorities.
10. The company has issued subscribed and fully paid up Share Capital of Rs.1159.10 lacs and credit balance of Rs.1129.06 lacs (Previous year Rs. 927.63 lacs) in Reserve & Surplus by the year ended on 31st March, 2014 after adjusting the accumulated losses of Rs.1403.88 lacs (Previous Year Rs. 1605.30 lacs). During the year ended under audit, it has earned cash profit (after tax) of Rs.228.99 lacs (Previous year Rs.105.79 lacs).
11. Based on our Audit procedure and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to banks.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provision of Clause (xiii) of paragraph 4 of the Order is not applicable to the Company.
14. According to information and explanations given to us, the company has maintained proper records of investments. All investments are being held by the company in its own name.
15. According to information and explanations given to us, the company has not given guarantees for loans taken by others from the bank or financial institutions.
16. The company has not taken any term loan during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we are of the opinion that there are no funds raised on short term basis which have been used for long term investment.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the company has not made any preferential allotment of shares/ debentures to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. During the year under audit the company has no outstanding liability towards debentures.
20. The Company has not raised any money by public issue during the year.
21. In our opinion and according to the informations and explanation given to us, no material fraud on or by the Company has been noticed or reported during the year.

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

Place: New Delhi
Dated: 30.05.2014

BALANCE SHEET AS AT 31ST MARCH, 2014

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2014	31.03.2013
I EQUITY AND LIABILITIES			
(A) Shareholder's Fund			
(a) Share Capital	2	115,909,580.00	115,909,580.00
(b) Reserve & Surplus	3	112,905,927.95	92,763,427.76
		228,815,507.95	208,673,007.76
(B) Non Current Liabilities			
(a) Long term Borrowings	4	1,921,688.78	1,726,927.68
(b) Other Long term Liabilities	5	140,807,971.30	237,622,751.30
		142,729,660.08	239,349,678.98
(C) Current Liabilities			
(a) Short term Borrowings	6	-	4,549,710.50
(b) Trade Payable	7	195,306,565.28	211,889,721.34
(c) Other Current Liabilities	8	37,163,995.50	64,258,063.82
(d) Short term provisions	9	4,752,333.08	4,599,643.08
		237,222,893.86	285,297,138.74
		608,768,061.89	733,319,825.48
II ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	10	20,626,982.92	20,286,021.17
(b) Non Current Investments	11	15,164,000.00	15,164,000.00
(c) Long term Loans & Advances	12	235,987,326.43	244,007,842.03
		271,778,309.35	279,457,863.20
(B) Current assets			
(a) Current Investments	13	103,310.00	103,310.00
(b) Inventories	14	180,044,597.13	194,744,017.22
(c) Trade Receivables	15	24,735,151.77	24,735,151.77
(d) Cash and cash equivalents	16	24,324,048.86	12,359,431.92
(e) Short-term loans and advances	17	107,782,644.77	221,920,051.37
		336,989,752.53	453,861,962.28
		608,768,061.89	733,319,825.48
Significant Accounting Policies and Notes to Accounts	1 to 39		

The accompanying notes are an integral part of the financials statements

For and on behalf of the Board

As per our report of even date

For **S.M. Mathur & Co.**

Chartered Accountants

(FRNo. 006588N)

sd/-

(S.M. Mathur)

Prop.

M. No. 013066

Place : New Delhi

Dated : 30.05.2014

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

sd/-

(Roop Kishore Fathepuria)

Executive Director

sd/-

(Kavya Arora)

Executive Director

sd/-

(Gourav Kapoor)

Company Secretary

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2014	31.03.2013
INCOME			
Revenue from Operations	18	100,174,099.70	74,714,631.60
Other Income	19	11,799,983.53	5,318,131.17
Total Revenue		111,974,083.23	80,032,762.77
EXPENSES			
Cost of material consumed	20	58,622,120.46	30,423,472.94
Changes in Inventories of finished goods	21	282,720.00	179,292.31
Employee benefit expenses	22	7,996,283.06	7,026,381.60
Finance costs	23	1,219,427.37	3,410,969.45
Depreciation and amortization expenses	24 & 10	2,129,074.68	2,692,109.64
Other Expenses	25	30,857,761.57	26,721,862.86
Total Expenses		101,107,387.13	70,454,088.80
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS & TAX		10,866,696.10	9,578,673.97
Exceptional Items	26	-	-
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		10,866,696.10	9,578,673.97
Extraordinary Items	27	12,053,164.83	8,000.00
Profit before Tax		22,919,860.93	9,586,673.97
Tax Expenses			
a) Current Tax		2,150,000.00	1,700,000.00
b) Tax for earlier years		-	-
PROFIT FOR THE YEAR		20,769,860.93	7,886,673.97
Earning per Share (of Rs. 10/- each)			
(1) Basic & Diluted	28	1.79	0.68
Significant Accounting Policies and Notes to Accounts	1 to 39		

The accompanying notes are an integral part of the financials statements

For and on behalf of the Board

As per our report of even date

For **S.M. Mathur & Co.**

Chartered Accountants

(FRNo. 006588N)

sd/-

(S.M. Mathur)

Prop.

M. No. 013066

Place : New Delhi

Dated : 30.05.2014

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

sd/-

(Roop Kishore Fathepuria)

Executive Director

sd/-

(Kavya Arora)

Executive Director

sd/-

(Gourav Kapoor)

Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

		(Amount in Rs.)	
PARTICULARS	31.03.2014	31.03.2013	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax & Extra Ordinary items	22,919,860.93	9,586,673.97	
Adjustments for			
- Depreciation	2,129,074.68	2,692,109.64	
- Interest paid on borrowing	773,786.50	3,171,528.00	
- Profit/Loss on sale of Assets	(12,053,164.83)	(8,000.00)	
- Dividend/interest received	(9,713,186.00)	(4,360,350.79)	1,495,286.85
Operating profit before working capital charges	4,056,371.27	11,081,960.82	
Adjustments for			
- Inventory	14,699,420.08	17,600,796.75	
- Receivable	-	227,861.00	
- Payable	(48,074,244.88)	(14,771,748.50)	
- Short Term Loans & Advances	114,137,406.60	(3,618,172.77)	
- Current Investments	-	20,000.00	(541,263.52)
Cash Generated from operations	84,818,953.08	10,540,697.30	
Interest paid	(773,786.50)	(3,171,528.00)	
	84,045,166.58	7,369,169.30	
Taxes Paid	2,777,360.74	2,132,650.00	
Net Cash from operating activities (A)	81,267,805.84	5,236,519.30	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(12,111,513.60)	(4,000,342.00)	
Sale of Fixed Assets	21,694,642.00	8,000.00	
Loans & Advances (Long Term)	8,020,515.60	(6,400,699.10)	
Interest/Dividend Received	9,713,186.00	4,360,350.79	(6,032,690.31)
Net cash used in investing activities (B)	27,316,830.00	(6,032,690.31)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase in Deferred Revenue Expenditure			
Borrowing (Net)	(96,620,018.90)	4,017,409.93	
Net cash from financing activities ©	(96,620,018.90)	4,017,409.93	
Net increase/(decrease) in cash and cash equivalents (A+B+C)			
Cash equivalents (A+B+C)	11,964,616.94	3,221,238.92	
Cash and Cash equivalents(Opening Balance)	12,359,431.92	9,138,193.00	
Cash and Cash equivalents(Closing Balance)	24,324,048.86	12,359,431.92	

Auditor's Report

As per our report of even date

For **S.M. Mathur & Co.**

Chartered Accountants

(FRNo. 006588N)

sd/-
(S.M. Mathur)

Prop.

M. No. 013066

Place : New Delhi

Dated : 30.05.2014

For and on behalf of the Board

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

sd/-
(Roop Kishore Fathepuria)
Executive Director

sd/-
(Kavya Arora)
Executive Director
sd/-
(Gourav Kapoor)
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

1. Significant Accounting Policies :

a) Accounting Convention

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and in accordance with the Accounting Standards applicable in India and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

b) Fixed Assets

All fixed assets are stated at cost less accumulated depreciation. Costs of the acquisition of new assets are inclusive of taxes and other incidental expenses.

c) Inventories

The inventories have been determined on the basis of FIFO method and the basis of determining cost for various categories of inventories are as follows:-

- | | |
|---------------------------------|--|
| 1) Finished Goods (Factories) : | At Estimated realizable value |
| 2) Stock (Real Estate) : | At Cost |
| 3) Project Development Expenses | On the basis of actual expenses incurred |

d) Revenue Recognition

- 1) Sales are recognized to the extent of project completion basis. During the year, the management has certified that the development of Project has been completed to the extent of 90% till 31.03.2014 (Previous Year 80%) on mercantile

basis. Accordingly the revenue has been recognized.

- 2) Foreign currency fluctuations during the year are NIL (Previous year NIL).
- 3) 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 time of assessment, will be accounted for in the year of finalization of assessment.

e) Foreign Exchange Transaction - NIL (Previous year NIL)

f) Depreciation

Depreciation on Fixed Assets have not been calculated on the rates as per Schedule XIV of the Companies Act, 1956, however, it had been calculated and provided as per the rates prescribed in Income Tax Act, 1961 as consistently been provided year after year in the past.

g) Retirement Benefits

Gratuity liability has been accounted for on accrual basis.

Contribution to Provident Fund, Family Pension Scheme and E.S.I. are accounted for on accrual basis and charged to Profit & Loss Account accordingly.

h) Investment

Investments are valued at cost.

i) Accounting of Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year, in accordance with the provision of Income Tax Act, 1961.

The deferred tax for timing difference between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. Deferred tax asset arising from timing difference are recognized to the extent there is reasonable certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying value at each Balance Sheet date.

j) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting policies in India requires management to make estimates and assumption that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision of accounting estimates will be recognized prospectively in future periods.

k) Impairment of Assets

The Company assesses at each balance sheet whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the Profit and Loss Statement. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the Profit and Loss statement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013																														
2.	SHARE CAPITAL ACCOUNT																																
	Authorized																																
	15,000,000 Equity Shares of Rs. 10/- each Issued	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																														
	Subscribed & Paid up																																
	11,590,958 Equity Shares of Rs. 10/- each	115,909,580.00	115,909,580.00																														
	TOTAL	115,909,580.00	115,909,580.00																														
	Notes																																
	i) The company has one class of Equity Shares having a par value of Rs.10/- each. Each holder is eligible for one vote per share held.																																
	ii) Detail of shares held by each shareholder holding more than 5% Shares.																																
	<table><tr><th>Sr. No.</th><th>Name of the Shareholder</th><th>No. of Shares</th><th>% holding</th><th>No. of Shares</th><th>% holding</th></tr><tr><td>1.</td><td>Sh. Sanjev Arora</td><td>2590346</td><td>22.35</td><td>2353346</td><td>20.30</td></tr><tr><td>2.</td><td>Bhaghyanagar India Ltd</td><td>1050002</td><td>9.06</td><td>1250000</td><td>10.78</td></tr><tr><td>3.</td><td>Bennett Coleman and Company Ltd</td><td>847458</td><td>7.31</td><td>847458</td><td>7.31</td></tr><tr><td>4.</td><td>Sh. Kavya Arora</td><td>1016334</td><td>8.77</td><td>797465</td><td>6.88</td></tr></table>	Sr. No.	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding	1.	Sh. Sanjev Arora	2590346	22.35	2353346	20.30	2.	Bhaghyanagar India Ltd	1050002	9.06	1250000	10.78	3.	Bennett Coleman and Company Ltd	847458	7.31	847458	7.31	4.	Sh. Kavya Arora	1016334	8.77	797465	6.88		
Sr. No.	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding																												
1.	Sh. Sanjev Arora	2590346	22.35	2353346	20.30																												
2.	Bhaghyanagar India Ltd	1050002	9.06	1250000	10.78																												
3.	Bennett Coleman and Company Ltd	847458	7.31	847458	7.31																												
4.	Sh. Kavya Arora	1016334	8.77	797465	6.88																												
3.	RESERVE & SURPLUS																																
	a) Capital Reserve																																
	Opening Balance	92,198,920.52	92,198,920.52																														
	Additions during the year	-92,198,920.52	-92,198,920.52																														
	Closing Balance																																
	b) Capital Subsidy	3,000,000.00	3,000,000.00																														
	Opening Balance	-3,000,000.00	-3,000,000.00																														
	Additions during the year																																
	Closing Balance	1,049,750.00	1,049,750.00																														
	c) Forfeited Share Reserve	-1,049,750.00	-1,049,750.00																														
	Opening Balance																																
	Additions during the year	156,057,942.00	156,057,942.00																														
	Closing Balance	-	-																														
	d) Securities Premium Reserve	156,057,942.00	156,057,942.00																														
	Opening Balance																																
	Additions during the year	987,000.00	987,000.00																														
	Closing Balance	-	-																														
	e) Investment Allowance Reserve(Utilised)	987,000.00	987,000.00																														
	Opening Balance																																
	Additions during the year																																
	Closing Balance																																

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
	f) Profit & Loss Account		
	Opening Balance	(160,530,184.76)	(167,984,208.73)
	Tax of earlier years	(627,360.74)	(432,650.00)
	Additions during the year	20,769,860.93	7,886,673.97
	Closing Balance	(140,387,684.57)	(160,530,184.76)
	TOTAL	112,905,927.95	92,763,427.76
4.	LONG TERM BORROWINGS		
	Secured#		
	a) From Bank	16,409.67	199,220.66
	b) From Others	1,905,279.11	1,527,707.02
	TOTAL	1,921,688.78	1,726,927.68
	# Secured against the Hypothecation of the Vehicles		
5.	OTHER LONG TERM LIABILITIES		
	a) From Related Parties	94,795,219.30	220,260,929.30
	b) From Others	45,242,222.00	16,942,222.00
	c) Security Received	770,530.00	419,600.00
	TOTAL	140,807,971.30	237,622,751.30
6.	SHORT TERM BORROWINGS		
	a) Loans Repayable on Demand- Secured		
	From Banks	-	4,549,710.50
	TOTAL	-	4,549,710.50
	The Working Capital facility was secured against E M of Company's Land & Building situated at 356, Industrial Area A, Ludhiana and also guaranteed by the Chairman & Managing Director of the Company.		
7.	TRADE PAYABLE		
	a) Trade Payable	195,306,565.28	211,889,721.34
	TOTAL	195,306,565.28	211,889,721.34
	Trade Payable includes Rs. NIL (Previous year Rs. NIL) due to creditors registered with Micro, Small and Medium Enterprises Development Act, 2006(MSME)		
	No interest is paid/payable during the year to Micro, Small and Medium Enterprises.		
	The above information has been determined to the extent such parties could be identified on the basis of information available with the Company regarding the status of suppliers under the MSME.		
8.	OTHER CURRENT LIABILITIES		
	Advances from Customers	30,519,722.90	57,346,153.60
	Statutory Dues	4,537,756.00	4,757,624.51
	Other Liabilities	1,805,121.60	1,981,485.71
	Cheque Issued but presented later on	301,395.00	172,800.00
	TOTAL	37,163,995.50	64,258,063.82
9.	SHORT TERM PROVISIONS		
	a) Provision for employee benefits	1,821,333.08	2,118,643.08
	b) Others	2,931,000.00	2,481,000.00
	TOTAL	4,752,333.08	4,599,643.08

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014							31.03.2013		
10.	TANGIBLE ASSETS										
	Particulars	GROSS BLOCK				DEPREICATION				NET BLOCK	
		As at 1.04.2013	Addition	Sale/ Deductions	As at 31.03.2014	Upto 1.04.2013	For the Year	Adjustment/ Deduction	Upto 31.03.2014	As at 31.03.2014	As at 31.03.2013
	Land Freehold	457,100.00	-	457,100.00	-	-	-	-	-	-	457,100.00
	Building	38,301,712.23	7,523,331.00	33,732,290.09	12,092,753.14	28,823,591.16	5,59,813.17	26,078,969.71	3,304,434.62	8,788,318.52	9,478,121.07
	Plant & Machinery	3,067,784.60	305,100.00	276,973.00	3,095,911.60	2,314,156.67	137,514.60	150,309.03	2,301,362.24	794,549.36	753,627.93
	Furniture & Fixture	4,667,411.61	2,081,849.60	1,600,355.92	5,148,905.29	2,955,379.48	190,483.50	752,233.92	2,393,629.06	2,755,276.23	1,712,032.13
	Office Equipment	1,863,940.37	-	78,600.00	1,785,340.37	1,210,737.42	61,168.97	37,086.58	1,234,819.81	550,520.56	653,202.95
	Vehicles	15,331,507.99	2,201,233.00	1,641,918.00	15,890,822.99	8,099,570.90	1,180,094.44	1,127,160.60	8,152,504.74	7,738,318.25	7,231,937.09
	TOTAL	63,689,456.80	12,111,513.60	37,787,237.01	38,013,733.39	43,403,435.63	2,129,074.68	28,145,759.84	17,386,750.47	20,626,982.92	20,286,021.16
	Previous Year	59,689,114.80	4,000,342.00	-	63,689,456.80	40,711,325.99	2,692,109.64	-	43,403,435.64	20,286,021.16	

11.

NON CURRENT INVESTMENTS

UN QUOTED

1500000 Equity Shares of Rs.10/- of Femella Fashions Ltd

4000 Common Stock of \$ 1/- each of Catalina Bay USA Inc

TOTAL

15,000,000.00

164,000.00

15,164,000.00

15,000,000.00

164,000.00

15,164,000.00

12.

LONG TERM LOANS & ADVANCES

Security Deposits, considered Good

Loans & Advances to subsidiaries

Other Loans & Advances, Considered Good

TOTAL

1,552,193.87

201,178,079.09

33,257,053.47

235,987,326.43

1,552,193.87

196,208,594.69

46,247,053.47

244,007,842.03

13.

CURRENT INVESTMENTS

Trade Investments

Quoted

1100 Equity Shares of Rs. 10/- each of Master Trust Ltd.

400 Equity Shares of Rs.10/- each of Nahar Industrial Ent. Ltd

420 Equity Shares of Rs.10/- each of Nahar Ploy Films Ltd

330 Equity Shares of Rs.10/- each of Nahar Spinning Mills Ltd

500 Equity Shares of Rs.10/- each of R.S.Petro Products Ltd

Market Value of Quoted Investments

11,000.00

10,000.00

40,521.60

31,838.40

9,950.00

103,310.00

72,023.00

11,000.00

10,000.00

40,521.60

31,838.40

9,950.00

103,310.00

77,343.00

14.

INVENTORIES

(As taken, valued & certify by the management)

Real Estate

Finished Goods

TOTAL

180,044,597.13

-

180,044,597.13

194,461,297.22

282,720.00

194,744,017.22

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
15.	TRADE RECEIVABLES		
	(Unsecured, considered good)		
	Outstanding for a period exceeding 6 months	24,735,151.77	24,735,151.77
	Others- Considered good	-24,735,151.77	-24,735,151.77
	TOTAL		
16.	CASH & CASH EQUIVALENT	1,297,695.33	840,729.33
	Cash Balance in Hand	11,275,470.82	6,754,350.88
	Balance with Banks in Current Account	11,450,882.71	4,745,942.71
	Balance with Banks in FDR Account	300,000.00	18,409.00
	Cheque Deposited but presented later on	24,324,048.86	12,359,431.92
	TOTAL		
17.	SHORT-TERM LOANS AND ADVANCES		
	(Unsecured, considered good)	781,421.00	593,426.74
	Taxes paid in advance	2,805,366.00	2,084,000.00
	Advances to suppliers	134,500.00	16,387.00
	Advances to Staff	104,061,357.77	219,226,237.63
	Other Loans & Advances	107,782,644.77	221,920,051.37
	TOTAL		
18.	REVENUE FROM OPERATIONS		
	i) Sale of Real Estate	93,424,245.70	74,161,516.40
	Resale of Plots	6,500,000.00	-
	Sale of Industrial Plots		
	ii) Other Operating Income	249,854.00	553,115.20
	Sale of Garments		
	TOTAL	100,174,099.70	74,714,631.60
19.	OTHER INCOME		
	Interest Income	9,713,186.00	4,360,350.79
	Balances Written Back	1,896,354.53	87,279.38
	Rent	93,238.00	296,788.00
	Misc Income	97,205.00	573,713.00
	TOTAL	11,799,983.53	5,318,131.17

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
20.	COST OF MATERIAL CONSUMED		
	Opening Stock		
	- Real Estate	194,461,297.22	211,882,801.66
	Add: Purchases		
	i) Project Development Expenses	32,455,420.37	12,740,191.00
	Purchase of Plots	11,750,000.00	-
	ii) Others	-	261,777.50
		238,666,717.59	224,884,770.16
	Closing Stock		
	- Real Estate	180,044,597.13	194,461,297.22
	Net Consumption	58,622,120.46	30,423,472.94
21.	CHANGE IN INVENTORIES		
	a) Opening Stock of		
	- Finished Goods	282,720.00	462,012.31
	b) Closing Stock of		
	- Finished Goods	-	282,720.00
	(Increase)/Decrease in Inventories	282,720.00	179,292.31
22.	EMPLOYEE BENEFITS EXPENSES		
	Salaries & Wages#	7,015,529.00	6,077,305.00
	Contribution to Provident & Other Funds	119,511.00	110,837.00
	Other Benefits to Staff & Workers##	711,121.06	645,175.60
	Staff Welfare Expenses	150,122.00	193,064.00
	TOTAL	7,996,283.06	7,026,381.60
	# Includes Directors Remuneration Rs. 47,19,840.00 Previous Year Rs. 41,01,300.00		
	## Includes Directors Sitting Fee Rs.65,000.00 (Previous Year Rs. 30,000.00) and Director's Allowance Rs.1,57,680.00 (Previous year Rs.9,600.00)		
23.	FINANCE CHARGES		
	Interest	773,786.50	3,171,528.00
	Hire Purchase Charges	208,025.10	179,987.93
	Bank Charges	237,615.77	59,453.52
	TOTAL	1,219,427.37	3,410,969.45
24.	DEPRECIATION & AMORTIZATION EXPENSES		
	Depreciation	2,129,074.68	2,692,109.64
		2,129,074.68	2,692,109.64

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
25.	OTHER EXPENSES		
	Advertisement	5,859,354.44	4,301,990.07
	Electric Expenses	1,803,522.00	1,362,104.00
	Fees & Taxes	469,153.00	197,083.00
	Freight Expenses	-269,632.44	4,505.00
	Insurance Expenses	3,538,901.00	224,602.18
	Legal & Professional Charges	1,731,059.68	2,098,315.00
	Vehicle Expenses	443,091.92	2,733,332.49
	Postage & telephone Expenses	3,450,000.00	640,670.69
	Rent & House Tax	8,977,428.41	2,518,954.00
	Travelling and Conveyance Expenses#	30,000.00	4,738,481.46
	Charity & Donation	263,019.00	722,000.00
	Repair & Maintenance##	2,026,568.90	181,317.00
	Sales Promotion Expenses	303,727.00	4,911,000.86
	Commission & Brokerage	1,692,303.78	285,559.00
	Other Expenses		1,801,948.11
	TOTAL	30,857,761.57	26,721,862.86
	# Includes Directors Travelling Rs. 45,77,945.34 Previous Year Rs. 25,75,676.88		
	## Repair and Maintenance includes		
	Electric Repair	192,653.00	62,918.00
	Building Repair	-	61,894.00
	General Repair	70,366.00	56,505.00
26.	EXCEPTIONAL ITEMS		
	Loss on Investments	-	-
	TOTAL	-	-
27.	EXTRAORDINARY ITEMS		
	Profit/(Loss) on Sale of Fixed Assets	12,053,164.83	8,000.00
	TOTAL	12,053,164.83	8,000.00
28.	EARNING PER SHARE		
	a) Net profit after tax	20,769,860.93	7,886,673.97
	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	1.79	0.68

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

29. CONTINGENT LIABILITIES

Bank Guarantee Rs.183.66 Lacs (Previous Year Rs.183.66 Lacs) (Refer Note No.37)

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

31. Insurance claims of Rs. 21675/- (Previous Year Rs.484240/-) are being accounted for on receipt basis.

32. 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.

33. Segment Reporting

Segment reporting is not given as the company deals mainly in one segment and the disclosure requirements of Accounting Standards (AS)-17 on "Segment Reporting", issued by The Institute of Chartered Accountants of India are not applicable.

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

Particulars	2013-14	2012-13
Salary to chairman Cum Mg. Director- Sh. Sanjeev Arora	Rs.30,00,000/-	Rs.30,00,000
Salary to Director- Sh.Kavya Arora	Rs.6,00,000/-	Nil
Salary to Executive Director- Sh. Roop Kishore Fathepuria	Rs.11,19,840/-	Rs.11,01,300/-
Perks to Executive Director- Sh Roop Kishore Fathepuria	Rs.1,57,680/-	Rs.9,600/-
Sitting Fee to Director- Sh. Surinder K Sood	Rs.65,000/-	Rs.30,000/-
Rent recovered from Chairman Cum Mg. Director Sh. Sanjeev Arora	Rs.4,50,000/-	Nil

35. RELATED PARTIES DISCLOSURE

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

SUBSIDIARY COMPANIES

- Femella Fashions Limited.
- Catalina Bay USA Inc.

ASSOCIATED/ALLIED COMPANIES

- o Ritesh International Ltd.- up to 25.07.2013
- o Ritesh Spinning Mills Ltd.
- o Kishan Chand & Co Oil Industries Ltd.-up to 25.07.2013
- o Kamal Oil & Allied Industries (P) Ltd-w.e.f. 04.05.2013
- o Ritesh Impex Private Ltd.
- o H.B. Fibres Ltd.

KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- | | |
|-------------------------------|--------------------------------|
| o Sh. Sanjeev Arora | Chairman cum Managing Director |
| o Sh. Rajiv Arora | Director* |
| o Sh. Roop Kishore Fathepuria | Executive Director |
| o Sh. Kavya Arora | Director |
| o Sh. Surinder K Sood | Director |
- *upto 25.07.2013

OTHERS

- | | |
|---|--|
| o Anita Arora Maximum Discount Retail Medical Store | Prop.-Mrs. Anita Arora, Wife of Sh. Rajiv Arora, Director |
| Mrs. Guneet Arora | Wife of Sh. Kavya Arora, Director and Daughter in Law of Sh. Sanjeev Arora, Chairman cum Managing Director |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

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

Sr. No.	Name of Company/Firm/Individual	Nature of Transaction	2013-14 (Rs.)	DR/ CR	2012-13 (Rs.)	DR/ CR
1.	Ritesh International Ltd, Associated/ Allied Company	-Cheques Recd -Cheques Paid -Expense -Reimbursement - Fixed Assets Sale Purchase	16697785.00 104322.50 100000.00 515000.00 99000.00	Cr Dr Dr Cr	1751000.00 7069.00 Nil Nil	Cr Cr
2.	Ritesh Spinning Mills Ltd, Associated/ Allied Company	- Loan Repaid - Loan Received	137905000.00 10212000.00	Dr Cr	2042700.00 39520000.00	Dr Cr
3.	H.B. Fibres Ltd, Associated/ Allied Company	- Loan Given - Loan Received back	Nil 6990000.00	Cr Cr	40000.00 15000000.00	Dr Cr
4.	Femella Fashions(P) Ltd, Subsidiary Company	- Loan Given - Cheques Recd - Sales - Purchase - Expenses incurred on Company behalf - Expenses Reimbursement - Sale of Fixed Assets - Other Payments Onbehalf	5940000.00 1400000.00 Nil Nil 492795.40 450000.00 23489.00 363200.00	Dr Cr Cr Dr Cr Dr Dr	19380000.00 Nil 553114.70 4800.00 1579467.00 904800.00 8000.00 Nil	Dr Cr Cr Cr Cr Dr Dr
5.	Ritesh Impex (P) Ltd, Associated/ Allied Company	Loan Given	Nil	Dr	55000.00	Dr
6.	Kishan Chand & Co Oil Industries Ltd, Associated/ Allied Company	Loan Given	Nil	Dr	5000.00	Dr
7.	Anita Arora Max. Discount Retail Medical Store, Others	Rent Received Cheque Received	Nil Nil	Dr Cr	122548.00 350409.00	Dr Cr
8.	Guneet Arora, Others	Professional Charges	300000.00	Cr	Nil	
9.	Sh.Kavya Arora, KMP	Salary	600000.00		Nil	
10.	Sh.Sanjeev Arora, KMP	Cheques Recd Cheques Paid Salary Rent Recovered	2150000.00 2150000.00 3000000.00 450000.00	Cr Dr Cr Dr	Nil 590000.00 3000000.00 Nil	Dr Dr Dr
11.	Sh. Roop Kishor Fathepura, KMP	Salary Perks	1119840.00 157680.00	Dr Dr	1101300.00 9600.00	Dr Dr
12.	Sh. Surinder K Sood KMP	Sitting Fee	65000.00	Dr	30000.00	Dr

C) Amount due From/To Related Parties

Particulars	As on 31.03.2014 (Rs. in Lacs)	As on 31.03.2013 (Rs. in Lacs)
i) Due from Related Parties (included in Loans & Advances & Sundry Debtors)		
-Subsidiary Companies	2256.23	2206.53
- Associate/Allied Concern	265.38	525.20
- Others	Nil	Nil
ii) Due to Related Parties (included in Current Liabilities & Unsecured Loans)		
- Associate/Allied Concern	947.95	2202.61
- Due to Key Managerial Personnel	Nil	Nil

36. LEASES (AS-19):

S. No.	Particulars	31.03.2014	31.03.2013
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	24,00,000.00/- 8,00,000/- Nil	24,00,000.00/- 32,00,000.00/- Nil
b.	The total of future minimum sub-leases payment expected to be received under non-cancelable sub-leases at the balance sheet;	Nil	6,17,895.00/-
c.	Leases payments recognized in the statement of profit and loss for the period, with separate amounts for minimum leases payments.	34,50,000/-	25,00,000.00/-
d.	Sub-leases payments received (or receivable) recognized in the statement of profit and loss for the period;	93,238/-	2,96,788/-
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

37. The Udyog Shahik, 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. However, there are pending cases against the company and its associate companies for increase in acquisition cost. If any payment has to be made by the company on this account, the same shall be accounted for on payment basis.

Collector Land Acquisition, Department of Industries and Commerce, Punjab, Chandigarh had issued various demand notices being the enhanced compensation to be paid to the Land Owners. The company had already made an appeal against this order and the matter has been decided by the arbitrator in favour of the company but the State Government has filed an appeal

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

against the Arbitrator decision. However, if any liability arises on this account and payment has to be made by the company, the same will be accounted for on cash basis. However, the company has already given bank guarantee of Rs.181.66 Lacs (Previous year Rs.181.66 lacs) in favour of the Government of Punjab on this account.

The charges, if any for the conversion of land into mega project scheme will be accounted for on cash basis.

38. Expenditure in Foreign Currency on Travelling is Rs. 3,58,977/- (P.Y Rs. 4,89,751/-).
39. Corresponding figures of previous year have been regrouped / rearranged wherever deemed necessary.

On Behalf of the Board

Signature to Notes 1 to 39
For **S. M. Mathur & Co.,**
Chartered Accountants
(Firm Registration No. 006588N)

sd/-	sd/-	sd/-
(S.M. Mathur)	(Sanjeev Arora)	(Kavya Arora)
Prop.	Chairman-Cum- Managing Director	Executive Director
M. No. 013066	sd/-	sd/-
	(Roop Kishore Fathepuria)	(Gourav Kapoor)
Place : New Delhi	Executive Director	Company Secretary
Dated : 30.05.2014		

AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Board of Directors
Ritesh Properties and Industries Limited

Report on the Consolidated Financial Statements

We have audited the attached consolidated financial statements of Ritesh Properties and Industries Limited ("the Company") and its Subsidiaries as at 31st March 2014, and, the Consolidated Statement of Profit & Loss Account and the Consolidated Cash Flow Statements for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the company in accordance with the Accounting Standards notified under the Companies Act, 1956 ('the act') read with the general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing

an opinion on the effectiveness of the Company's internal control. 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 consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the unaudited overseas subsidiary, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- in the case of the Consolidated Statement of Profit and Loss, of the Profit for the year ended on that date and
- in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matter

We did not audit the Financial Statements of subsidiary viz. Catalina Bay USA Inc, which reflect total assets of Rs. 300.74 Lacs (Previous Year Rs. 297.29 Lacs) as at 31st March, 2014, total revenue of Rs. NIL Lacs (Previous year Rs. NIL) and cash inflows amounting to Rs. 12.09 Lacs (Previous Year cash outflow of Rs. 7.10 Lacs) for the year ended thereon. These consolidated financial statements and other financial information have been compiled by the Company's management and our opinion is based solely on the information given by the Company.

Our opinion is not qualified in respect of this matter.

For **S. M. Mathur & Co.,**
Chartered Accountants

(FRNo. 006588N)
sd/-

Place: New Delhi
Dated: 30.05.2014

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

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

(Amount in Rs.)

PARTICULARS	NOTES	31.03.2014	31.03.2013
I EQUITY AND LIABILITIES			
(A) Shareholder"s Fund			
(a) Share Capital	2	115,909,580.00	115,909,580.00
(b) Reserve & Surplus	3	<u>16,214,807.22</u>	<u>(5,205,128.53)</u>
		<u>132,124,387.22</u>	<u>110,704,451.47</u>
(B) Non Current Liabilities			
(a) Long term Borrowings	4	1,921,688.78	1,726,927.68
(b) Other Long term Liabilities	5	<u>140,813,963.30</u>	<u>237,628,181.30</u>
		<u>142,735,652.08</u>	<u>239,355,108.98</u>
(C) Current Liabilities			
(a) Short term Borrowings	6	-	4,549,710.50
(b) Trade Payable	7	217,120,095.48	232,304,608.55
(c) Other Current Liabilities	8	44,674,113.41	71,696,572.42
(d) Short term provisions	9	<u>4,752,333.08</u>	<u>4,599,643.08</u>
		<u>266,546,541.97</u>	<u>313,150,534.55</u>
		<u>541,406,581.27</u>	<u>663,210,095.00</u>
II ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	10	30,294,269.56	29,875,936.32
ii) Intangible Assets		26,052,679.47	25,682,445.98
(b) Other non current Assets	11	47,356,771.00	47,372,941.29
(c) Long term Loans & Advances	12	49,544,495.53	65,989,905.93
(d) Deferred Tax Assets	13	<u>843,445.58</u>	<u>978,364.74</u>
		<u>154,091,661.14</u>	<u>169,899,594.26</u>
(B) Current assets			
(a) Current Investments	14	103,310.00	103,310.00
(b) Inventories	15	234,702,515.36	243,758,584.30
(c) Trade Receivables	16	19,159,030.47	14,099,116.54
(d) Cash and cash equivalents	17	24,728,722.34	12,818,580.98
(e) Short-term loans and advances	18	108,621,341.96	222,530,908.92
		<u>387,314,920.13</u>	<u>493,310,500.74</u>
		<u>541,406,581.27</u>	<u>663,210,095.00</u>

Significant Accounting Policies and 1 to 44 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.**

Chartered Accountants

(FRNo. 006588N)

sd/-

(S.M. Mathur)

Prop.

M. No. 013066

Place : New Delhi

Dated : 30.05.2014

For and on behalf of the Board

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

sd/-

(Roop Kishore Fathepuria)

Executive Director

sd/-

(Kavya Arora)

Executive Director

sd/-

(Gourav Kapoor)

Company Secretary

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

PARTICULARS	NOTES	31.03.2014	31.03.2013
INCOME			
Revenue from Operations	19	158,794,444.78	116,206,484.94
Other Income	20	12,749,749.00	7,694,919.18
Total Revenue		171,544,193.78	123,901,404.12
EXPENSES			
Cost of material consumed	21	77,563,629.65	44,318,116.71
Changes in Inventories of finished goods	22	833,317.85	(689,680.17)
Employee benefit expenses	23	14,582,567.06	12,387,317.60
Finance costs	24	1,225,101.55	3,435,090.14
Depreciation and amortization expenses	25	3,235,702.50	4,107,908.35
Other Expenses	26	60,893,361.77	46,469,080.27
Total Expenses		158,333,680.38	110,027,832.90
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS & TAX		13,210,513.40	13,873,571.22
Exceptional Items	27	-	-
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		13,210,513.40	13,873,571.22
Extraordinary Items	28	11,983,340.98	(2,566,819.00)
Profit before Tax		25,193,854.38	11,306,752.22
Tax Expenses			
a) Current Tax		2,150,000.00	1,700,000.00
b) Deferred Tax		134,919.16	(978,364.74)
PROFIT FOR THE YEAR		22,908,935.22	10,585,116.96
Earning per Share (of Rs. 10/- each)			
(1) Basic & Diluted	29	1.98	0.91
Significant Accounting Policies and Notes to Accounts	1 to 44		

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

sd/-
(S.M. Mathur)

Prop.
M. No. 013066
Place : New Delhi
Dated : 30.05.2014

For and on behalf of the Board

sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
sd/-
(Roop Kishore Fathepuria)
Executive Director

sd/-
(Kavya Arora)
Executive Director
sd/-
(Gourav Kapoor)
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

PARTICULARS	31.03.2014	31.03.2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax & Extra Ordinary items	25,193,854.38	11,306,752.22
Adjustments for		
- Depreciation	3,219,532.20	4,089,941.35
- Interest paid on borrowing	773,786.50	3,171,528.00
- Profit/Loss on sale of Assets	(11,983,340.98)	2,566,819.00
- Dividend/interest received	(9,730,919.00)	(4,376,309.79)
Operating profit before working capital charges	7,472,913.10	16,758,730.78
Adjustments for		
- Inventory	9,056,068.94	6,618,508.27
- Receivable	(5,059,913.93)	(11,819,324.30)
- Payable	(46,603,992.58)	(13,517,323.38)
- Loans & Advances (Short Term)	113,909,566.96	71,301,729.39
Cash Generated from operations	78,774,642.49	(5,645,458.53)
Interest paid	(773,786.50)	(3,171,528.00)
	78,000,855.99	(8,816,986.53)
Taxes Paid	2,777,360.74	2,132,650.00
Net Cash from operating activities (A)	75,223,495.25	(10,949,636.53)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(13,769,399.60)	(4,306,312.00)
Sale of Fixed Assets	21,744,641.65	695,000.00
Purchase/Sale of Investment	-	20,000.00
Loans & Advances (Long Term)	16,445,410.40	9,656,369.00
Interest/Dividend Received	9,730,919.00	34,151,571.45
Net cash used in investing activities (B)	34,151,571.45	10,441,366.79
C. CASH FLOW FROM FINANCING ACTIVITIES		
Foreign Currency Translation Reserve	(861,638.73)	(505,944.45)
Non Current Assets	16,170.29	17,967.00
Borrowing (Net)	(96,619,456.90)	(97,464,925.34)
Net cash from financing activities ©	(97,464,925.34)	3,515,762.48
Net increase/(decrease) in cash and cash equivalents (A+B+C)		
Cash equivalents (A+B+C)	11,910,141.36	3,007,492.74
Cash and Cash equivalents(Opening Balance)	12,818,580.98	9,811,088.24
Cash and Cash equivalents(Closing Balance)	24,728,722.34	12,818,580.98

Auditor's Report

As per our report of even date

For **S. M. Mathur & Co.**

Chartered Accountants

(FRNo. 006588N)

sd/-

(S.M. Mathur)

Prop.

M. No. 013066

Place : New Delhi

Dated : 30.05.2014

For and on behalf of the Board

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

sd/-

(Roop Kishore Fathepuria)

Executive Director

sd/-

(Kavya Arora)

Executive Director

sd/-

(Gourav Kapoor)

Company Secretary

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

1. Significant Accounting Policies :

a) Basis of presentation

The financial statements have been prepared to comply with the Accounting standards referred to in the Companies (Accounting Standards) Rules 2006 issued by the Central Government in exercise of the power conferred under subsection (1) (a) of section 642 and the relevant provisions of the Companies Act, 1956 (the 'Act'). The financial statements have been prepared under the historical cost convention on accrual basis.

b) Principles of consolidation

The consolidated financial statements include the financial statements of the Ritesh Properties and Industries Limited ('the Company') and its subsidiaries.

The financial statements of the subsidiary companies used in the consolidation are drawn up to the same reporting date as of the Company.

The consolidated financial statements have been combined on a line-by-line basis by adding the book values of like items of assets, liabilities, income and expenses after fully eliminating intragroup balances/ transactions.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements. The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the Parent Company for its separate financial statements.

c) Fixed Assets

All fixed assets are stated at cost less accumulated depreciation. The cost of the

acquisition is inclusive of freight, duties, taxes and other incidental expenses.

d) Inventories

In the case of Company, the inventories have been determined on the basis of FIFO method and the basis of determining cost for various categories of inventories are as follows:-

- | | |
|---------------------------------------|--|
| 1) Finished Goods :
(Factories) | At Estimated
Realizable Value |
| 2) Stock :
(Real Estate) | At Cost |
| 3) Project
Development
Expenses | On the basis of
actual expenses
incurred |

In the case of Indian Subsidiary the inventories have been determined on the basis of FIFO method and the Opening & Closing Stocks have been valued at Maximum Retail price (MRP) less gross profit margin as being valued consistently in the previous years.

e) Revenue Recognition

- 1) In the case of Company, Sales are recognized to the extent of project completion basis. During the year, the management has certified that the development of the project has been completed to the extent of 90% till 31.03.2014 (Previous Year 80%) on mercantile basis. Accordingly the revenue has been recognized. During the previous year the company has undertaken the development work on the project from Ansal API. The development expenses & other expenses incurred on the project by Ansal API was taken as Project Development expenses in the cost of material.

- 2) In the case of Indian subsidiary sales are excluding VAT
- 3) Foreign currency fluctuations during the year are NIL (Previous year NIL).
- 4) Vat tax liability is accounted for on the basis of Vat tax returns filed and tax deposited by the Company. Additional liability, if any, arises at time of assessment, will be accounted for in the year of finalization of assessment.

f) Foreign Exchange Transaction

Indian Rupee is the reporting currency of the Company and its subsidiaries. However, the local currency of overseas subsidiary is different from the reporting currency of the Company. The translation of local currencies into Indian Rupee is performed by using the exchange rate as at Balance Sheet date. Any exchange difference arising on consolidation is accumulated in the Foreign Currency Translation Reserve.

Transactions in foreign currencies are recorded by the reporting entities in their local currency at the rates prevailing on the date of the transaction. Monetary items denominated in foreign currency are restated at the rates prevailing on the balance sheet date.

g) Depreciation

In the case of the Company, Depreciation have not been calculated on the rates as per Schedule XIV of the Companies Act, 1956, however it had been calculated and provided as per the rates prescribed in Income Tax Act, 1961 as consistently been provided year after year in past.

In the case of Indian subsidiary, Depreciation has been provided on straight line method at the rates and in the manners prescribed in schedule XIV of the Companies Act, 1956.

Intangible Assets of Indian subsidiary which will be written off within a period of five years as per the practice followed consistently in the previous years also.

h) Retirement Benefits

Gratuity liability has been accounted for on accrual basis.

Contribution to Provident Fund, Family Pension Scheme and E.S.I. are accounted for on accrual basis and charged to Profit & Loss Account accordingly.

i) Investment

Investments are valued at cost. All Investments are treated as Long term Investments.

j) Accounting of Taxes on Income

In the case of Company, Provision for current 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.

In the case of Indian Subsidiary No provision for income tax on current year's income is made as the income of the year under report after setting off of the brought forward business losses comes to nil.

However the deferred tax for the 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 in the case of Indian subsidiary. Deferred tax asset arising from

timing difference are recognized to the extent there is reasonable certainty that these would be realized in the future and are reviewed for the appropriateness of their respective carrying value at each Balance Sheet date.

k) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting policies in India requires management to make estimates and assumption that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision of accounting estimates is recognized prospectively in

current and future periods.

l) 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 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 account. 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 account.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013																														
2.	SHARE CAPITAL ACCOUNT																																
	Authorized																																
	15,000,000 Equity Shares of Rs. 10/- each	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																														
	Subscribed & Paid up																																
	11,590,958 Equity Shares of Rs. 10/- each	115,909,580.00	115,909,580.00																														
	TOTAL	115,909,580.00	115,909,580.00																														
	Notes																																
	i) The company has one class of Equity Shares having a par value of Rs.10/- each. Each holder is eligible for one vote per share held.																																
	ii) Detail of shares held by each shareholder holding more than 5% Shares.																																
	<table><tr><th>Sr. No.</th><th>Name of the Shareholder</th><th>No. of Shares</th><th>% holding</th><th>No. of Shares</th><th>% holding</th></tr><tr><td>1.</td><td>Mr. Sanjev Arora</td><td>2590346</td><td>22.35</td><td>2353346</td><td>20.30</td></tr><tr><td>2.</td><td>Bhagyanagar India Ltd</td><td>1050002</td><td>9.76</td><td>1250000</td><td>10.78</td></tr><tr><td>3.</td><td>Bennett Coleman and Company Ltd</td><td>847458</td><td>7.31</td><td>847458</td><td>7.31</td></tr><tr><td>4.</td><td>Mr. Kavya Arora</td><td>1016334</td><td>8.77</td><td>797465</td><td>6.88</td></tr></table>	Sr. No.	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding	1.	Mr. Sanjev Arora	2590346	22.35	2353346	20.30	2.	Bhagyanagar India Ltd	1050002	9.76	1250000	10.78	3.	Bennett Coleman and Company Ltd	847458	7.31	847458	7.31	4.	Mr. Kavya Arora	1016334	8.77	797465	6.88		
Sr. No.	Name of the Shareholder	No. of Shares	% holding	No. of Shares	% holding																												
1.	Mr. Sanjev Arora	2590346	22.35	2353346	20.30																												
2.	Bhagyanagar India Ltd	1050002	9.76	1250000	10.78																												
3.	Bennett Coleman and Company Ltd	847458	7.31	847458	7.31																												
4.	Mr. Kavya Arora	1016334	8.77	797465	6.88																												
3.	RESERVE & SURPLUS																																
	a) Capital Reserve																																
	Opening Balance	92,198,920.52	92,198,920.52																														
	Additions during the year	-	-																														
	Closing Balance	92,198,920.52	92,198,920.52																														
	b) Capital Subsidy																																
	Opening Balance	3,000,000.00	3,000,000.00																														
	Additions during the year	-	-																														
	Closing Balance	3,000,000.00	3,000,000.00																														
	c) Forfeited Share Reserve																																
	Opening Balance	1,049,750.00	1,049,750.00																														
	Additions during the year	-	-																														
	Closing Balance	1,049,750.00	1,049,750.00																														
	d) Securities Premium Reserve																																
	Opening Balance	156,057,942.00	156,057,942.00																														
	Additions during the year	-	-																														
	Closing Balance	156,057,942.00	156,057,942.00																														
	e) Investment Allowance Resserve(Utilised)																																
	Opening Balance	987,000.00	987,000.00																														
	Additions during the year	-	-																														
	Closing Balance	987,000.00	987,000.00																														
	f) Profit & Loss Account																																
	Opening Balance	(245,605,820.49)	(255,758,287.45)																														
	Tax of earlier years	(627,360.74)	(432,650.00)																														
	Profit/(Loss) during the year	22,908,935.22	10,585,116.96																														
	Closing Balance	(223,324,246.01)	(245,605,820.49)																														

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
g)	Foreign Currency Translation Reserve		
	Opening Balance	(12,892,920.56)	(12,386,976.11)
	Additions during the year	(861,638.73)	(505,944.45)
		(13,754,559.29)	(12,892,920.56)
	TOTAL	16,214,807.22	(5,205,128.53)
4.	LONG TERM BORROWINGS		
	Secured		
	a) From Bank	16,409.67	199,220.66
	b) From Others	1,905,279.11	1,527,707.02
	TOTAL	1921,688.78	1,726,927.68
	Secured against the Hypthocation of the vehicles		
5.	OTHER LONG TERM LIABILITIES		
	(a) From Related Parties	94,795,219.30	220,260,929.30
	(b) From Others	45,248,214.00	16,947,652.00
	(c) Security Received	770,530.00	419,600.00
	TOTAL	140,813,963.30	237,628,181.30
6.	SHORT TERM BORROWINGS		
	(a) Loans Repayable on Demand- Secured		
	From Banks	-	4,549,710.50
	TOTAL	-	4,549,710.50
	The Working Capital facility secured against Equitable mortgaged of Company's Land & Building situated at 356, Industrial Area A, Ludhiana and also guaranteed by the Chairman & Managing Director of the company.		
7.	TRADE PAYABLE		
	a) Trade Payable	217,120,095.48	232,304,608.55
	TOTAL	217,120,095.48	232,304,608.55
	Trade Payable includes Rs. NIL (Previous year Rs. NIL) due to creditors registered with Micro, Small and Medium Enterprisses Development Act, 2006(MSME)		
	No interest is paid/payable during the year to Micro, Small and Medium Enterprises.		
	The above information has been determined to the extent such parties could be identified on the basis of information availbale with the Company regarding the status of suppliers under the MSME.		
8.	OTHER CURRENT LIABILITIES		
	Advances from Customers	30,519,722.90	57,346,153.60
	Statutory Dues	7,357,229.10	7,130,562.42
	Other Liabilities	6,495,766.41	6,927,805.40
	Cheque Issued but presented later on	301,395.00	292,051.00
	TOTAL	44,674,113.41	71,696,572.42

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
9.	SHORT TERM PROVISIONS		
	(a) Provision for employee benefits	1,821,333.08	2,118,643.08
	(b) Others	2,931,000.00	2,481,000.00
	TOTAL	4,752,333.08	4,599,643.08

10. TANGIBLE ASSETS

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 1.04.2013	Addition	Sale/ Deductions	As at 31.03.2014	Upto 1.04.2013	For the Year	Adjustment/ Deduction	Upto 31.03.2014	As at 31.03.2014
Land									
Freehold	457,100.00	-	457,100.00	-	-	-	-	-	4,57,100.00
Building	38,301,712.23	7,523,331.00	33,732,290.09	12,092,753.14	2,88,23,591.16	559,813.17	26,078,969.71	33,04,434.62	87,88,318.52
Plant & Machinery	4,938,368.26	1,069,847.00	468,045.00	5,540,170.26	2,549,427.58	245,718.42	221,557.53	2,573,588.47	2,966,581.79
Furniture & Fixture	14,531,956.58	2,362,425.60	1,600,355.92	15,294,026.26	5,701,564.62	823,909.46	752,233.92	5,773,240.16	9,520,786.10
Office Equipment	2,580,109.37	54,970.00	78,600.00	2,556,479.37	1,340,796.82	96,317.07	37,086.58	1,400,027.31	1,156,452.06
Vehicles	15,379,319.99	2,201,233.00	1,641,918.00	15,938,634.99	8,117,191.92	1,184,636.58	1,127,160.60	8,174,667.90	7,763,967.09
Computer	939,322.00	31,750.00		971,072.00	719,380.01	153,527.99		872,908.00	98,164.00
Intangible Assets	405,131.00	525,843.00		930,974.00	320,781.04	155,609.51		476,390.55	454,583.45
Goodwill	29,087,000.00			29,087,000.00	3,488,903.98	-		3,488,903.98	25,598,096.02
TOTAL	106,620,019.43	13,769,399.60	37,978,309.01	82,411,110.02	51,061,637.13	3,219,532.20	28,217,008.34	26,064,160.90	56,346,949.03
Previous Year	106,807,443.43	4,306,312.00	4,493,736.00	106,620,019.43	48,203,612.78	4,089,941.35	1,231,917.00	51,061,637.13	55,558,382.30

11. OTHER NON CURRENT ASSETS

a) Deferred Revenue Expenditure

Opening Balance	47,211,238.30	47,211,238.30
Less: Written off during the year	-	-
TOTAL	47,211,238.30	47,211,238.30

b) Preliminary Expenditure

Opening Balance	161,703.00	179,669.99
Less: Written off during the year	16,170.30	17,967.00
TOTAL	145,532.70	161,702.99

G. TOTAL **47,356,771.00** 47,372,941.29

12. LONG TERM LOANS & ADVANCES

Security Deposits	3,086,551.47	2,722,741.87
Other Loans & Advances, Considered Good	46,457,944.06	63,267,164.06
TOTAL	49,544,495.53	65,989,905.93

13. DEFERRED TAX ASSETS

Opening Balance	978,364.74	-
Add/Less: Addition/Revision During the year	(134,919.16)	978,364.74
TOTAL	843,445.58	978,364.74

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014
(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
14.	CURRENT INVESTMENTS		
	Trade Investments(Quoted)		
	1100 Equity Shares of Master Trust Ltd.	11,000.00	11,000.00
	400 Equity Shares of Rs.10/- each of Nahar Industrial Ent.	10,000.00	10,000.00
	420 Equity Shares of Rs.10/- each of Nahar Ploy Films Ltd.	40,521.60	40,521.60
	330 Equity Shares of Rs.10/- each of Nahar Spinning Mills Ltd.	31,838.40	31,838.40
	500 Equity Shares of Rs.10/- each of R.S.Petro Products Ltd.	9,950.00	9,950.00
	TOTAL	103,310.00	103,310.00
	Market Value of Quoted Investments	72,023.00	77,343.00
15.	INVENTORIES		
	(As taken, valued & certify by the management)		
	Real Estate	180,044,597.13	194,461,297.22
	Raw Material- Fabric	1,953,000.00	759,051.00
	Finished Goods	17,704,918.23	18,538,236.08
	Stock in Transit	-	-
	Stock in Trade- Shares	35,000,000.00	30,000,000.00
	TOTAL	234,702,515.36	243,758,584.30
16.	TRADE RECEIVABLES		
	(UNSECURED CONSIDERED GOOD)		
	Outstanding for a period exceeding 6 months	679,517.99	891,882.18
	Others- Considered good	18,479,512.48	13,207,234.36
	TOTAL	19,159,030.47	14,099,116.54
17.	CASH & CASH EQUIVALENT		
	Cash Balance on Hand	1,315,056.58	994,832.70
	Balance with Banks in Current Account	11,442,139.05	6,854,711.57
	Balance with Banks in FDR Account	11,671,526.71	4,950,627.71
	Cheque Deposited but presented later on	300,000.00	18,409.00
	TOTAL	24,728,722.34	12,818,580.98
18.	SHORT-TERM LOANS AND ADVANCES		
	(UNSECURED, CONSIDERED GOOD)		
	Taxes paid in advance	784,791.00	595,022.74
	Advances to suppliers	3,421,616.35	2,488,053.10
	Advances to Staff	353,576.84	221,595.45
	Other Loans & Advances	104,061,357.77	219,226,237.63
	TOTAL	108,621,341.96	222,530,908.92
19.	REVENUE FROM OPERATIONS		
	i) Sale of Real Estate	93,424,245.70	74,161,516.40
	Sale of Industrial Plots	6,500,000.00	-
	ii) Other Operating Income	58,870,199.08	42,044,968.54
	Sale of Garments etc	-	-
	TOTAL	158,794,444.78	116,206,484.94

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
20.	OTHER INCOME		
	Interest Income	9,730,919.00	4,376,309.79
	Balances Written Back	2,375,203.72	2,347,639.38
	Rent	93,238.00	296,788.00
	Misc Income	550,388.28	674,182.01
	TOTAL	12,749,749.00	7,694,919.18
21.	COST OF MATERIAL CONSUMED		
	Opening Stock		
	- Real Estate	194,461,297.22	211,882,801.66
	- Raw Material	759,051.00	386,142.50
	- Shares	30,000,000.00	20,000,000.00
	Add: Purchases	-	-
	i) Project & Preoperative Expenses	32,455,420.37	12,740,191.00
	ii) Purchase of Plots	11,750,000.00	-
	iii) Others	20,135,458.19	14,529,329.77
	iv) Shares	5,000,000.00	10,000,000.00
		294,561,226.78	269,538,464.93
	Closing Stock		
	- Real Estate	180,044,597.13	194,461,297.22
	- Raw Material	1,953,000.00	759,051.00
	- Shares	35,000,000.00	30,000,000.00
	Net Consumption	77,563,629.65	44,318,116.71
22.	CHANGE IN INVENTORIES		
	a) Opening Stock of		
	- Finished Goods	18,538,236.08	17,848,555.91
	b) Closing Stock of		
	- Finished Goods	17,704,918.23	18,538,236.08
	(Increase)/Decrease in Inventories	833,317.85	(689,680.17)
23.	EMPLOYEE BENEFITS EXPENSE		
	Salaries & Wages#	13,055,656.00	11,041,276.60
	Contribution to Provident & Other Funds	119,511.00	110,837.00
	Other Benefits to Staff & Workers##	942,421.06	803,893.00
	Staff Welfare Expenses	464,979.00	431,311.00
	TOTAL	14,582,567.06	12,387,317.60
	# Includes Directors Remuneration Rs. 53,19,840.00 Previous Year Rs. 44,01,300.00		
	## Includes Directors Sitting Fee Rs. 65,000.00 (Previous Year Rs. 30,000.00), Director's Allowance Rs.1,57,680.00 (Previous year Rs.9,600.00)		
24.	FINANCE CHARGES		
	Interest	773,786.50	3,171,528.00
	Hire Purchase Charges	208,025.10	179,987.93
	Bank Charges	243,289.95	83,574.21
	TOTAL	1,225,101.55	3,435,090.14

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

NOTES	PARTICULARS	31.03.2014	31.03.2013
25.	DEPRECIATION & AMORTIZATION EXPENSES		
	Depreciation	3,219,532.20	4,089,941.35
	Preliminary Expenses Written Off	16,170.30	17,967.00
		3,235,702.50	4,107,908.35
26.	OTHER EXPENSES		
	Advertisement	5,859,354.44	4,306,402.07
	Electric Expenses	2,100,416.00	1,686,729.00
	Fees & Taxes	471,653.00	207,244.00
	Freight Expenses	222,629.90	140,428.00
	Insurance Expenses	286,674.44	259,805.18
	Legal & Professional Charges	3,741,451.00	2,233,585.00
	Vehicle Expenses	1,850,798.68	2,829,417.49
	Postage & telephone Expenses	1,320,373.31	1,133,551.40
	Rent & House Tax	4,882,550.00	6,240,941.00
	Balances Written off	156,823.95	-
	Trade Discount	21,292,296.92	11,685,725.00
	Travelling and Conveyance Expenses#	9,603,444.91	4,958,888.46
	Charity & Donation	1,620,000.00	1,113,261.00
	Repair & Maintenance##	761,570.00	572,972.70
	Commission & Brokerage	609,344.00	395,448.00
	Sales Promotion Expenses	2,489,456.90	5,403,444.36
	Other Expenses	3,624,524.32	3,301,237.61
	TOTAL	60,893,361.77	46,469,080.27
	# Includes Directors Travelling Rs. 50,41,682.34 Previous Year Rs.26,76,709.88		
	## Repair and maintenance		
	Machinery Repair	57,477.00	49,025.70
	Electric Repair	192,653.00	62,918.00
	Building Repair	-511,440.00	61,894.00
	General Repair		399,135.00
27.	EXCEPTIONAL ITEMS	-	-
	Loss on Investments	-	-
	TOTAL	-	-
28.	EXTRAORDINARY ITEMS	11,983,340.98	
	Profit/(Loss) on Sale of Fixed Assets	11,983,340.98	(2,566,819.00)
	TOTAL		(2,566,819.00)
29.	EARNING PER SHARE		
	a) Net profit after tax	22,908,935.22	10,585,116.96
	b) Total weighted Average Number of Shares for Basic	11,590,958.00	11,590,958.00
	c) Basic and Diluted Earning per Share	1.98	0.91

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

30. CONTINGENT LIABILITIES

Bank Gurantee Rs.183.66 Lacs (Previous year Rs.183.66 Lacs) (Refer Note No. 36)

31. Particulars of subsidiary companies considered in the consolidated financial statements are:

Name of the Subsidiaries	Country of Incorporation	Proportion ownership interest as at 31.03.2014	Proportion ownership interest as at 31.03.2013
Catalina bay USA Inc.	USA	100%	100%
Femella Fashions Private Limited	India	100%	100%

32. Insurance claims of Rs. 21675/- (Previous Year Rs. 484240/-) are being accounted for on receipt basis.
33. Debit & Credit balances are subject to confirmation & reconciliation, if any.
34. In the case of Indian Subsidiary, Due to the smallness of profit during the year, no portion of deferred revenue expenditure of Rs. 472.11 Lacs being carried forward from the previous year could be written off.
35. The payment of remuneration made to Mg. Director, Executive Director and other Directors are as under:

A- By Company

Particulars	2013-14	2012-13
Salary to Chairman Cum Mg. Director - Sh. Sanjeev Arora	Rs.30,00,000/-	Rs.30,00,000/-
Salary to Director - Sh. Kavya Arora	Rs. 6,00,000/-	NIL
Salary to Executive Director - Sh. Roop Kishore Fatehpuria	Rs.11,19,840/-	Rs.11,01,300/-
Perks to Executive Director - Sh. Roop Kishore Fatehpuria	Rs.1,57,680/-	Rs.9,600/-
Sitting Fee to Directors	Rs.65,000/-	Rs.30,000/-
Rent recovered from Chairman Cum Mg. Director- Sh. Sanjeev Arora	Rs.4,50,000/-	NIL

Particulars	2013-14	2012-13
Salary to Director - Sh. Kavya Arora	Rs. 75,000/-	Rs.3,00,000/-
Salary to Director - Ms. Ketki Arora	Rs. 5,25,000/-	NIL

36. The Udyog Shahik, Chandigarh has allotted 40 Acres of Land vide Letter No. U S / 337 - U Dt. 22/04/94. The sale deeds & possession of the above said land is with the company and its associate companies. However, there are pending cases against the company for increase in acquisition cost. If any payment has to be made by the company on this account, the same will be accounted for on payment basis.

Collector Land Acquisition, Department of Industries and Commerce, Punjab, Chandigarh had issued various demand notices being the enhanced compensation to be paid to the Land Owners. The company had already made an appeal against this order and the matter has been decided by the arbitrator in favour of the company but the State Government has filed an appeal against the Arbitrator decision. However, if any payment has to be made by the company on this account, the same will be accounted for on cash basis. However, the company has already given bank guarantee of Rs.181.66 Lacs (Previous year Rs.181.66 lacs) in favour of the Government of Punjab on this account.

The charges, if any for the conversion of land into mega project scheme will be accounted for on cash basis.

37. Related Parties Disclosure

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

ASSOCIATED/ALLIED COMPANIES

- o Ritesh International Limited- upto 25.07.2013
- o Ritesh Spinning Mills Limited
- o Kishan Chand & Co Oil Industries Limited- upto 25.07.2013
- o Kamal Oil & Allied Industries(P) Ltd- w.e.f 04.05.2013
- o Ritesh Impex Private Ltd
- o H.B. Fibres Limited

KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- o Mr. Sanjeev Arora Chairman-Cum- Managing Director
- o Mr. Rajiv Arora Director*
- o Mr. Roop Kishore Fathepuria Executive Director
- o Mr. Surinder K Sood Director
- o Mr. Kavya Arora Director
- o Ms. Ketki Arora Director (Indian Subsidiary)

* Up to 25.07.2013

OTHERS

- o Anita Arora Maximum Prop.-Mrs. Anita Arora, Wife of Discount Retail Sh. Rajiv Arora, Medical Store Director
- o Mrs. Guneet Arora Wife of Sh. Kavya Arora, Director and Daughter in Law of Sh.Sanjeev Arora, Chairman cum Managing Director

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

Sr. No.	Name of Company/ Firm/ Individual	Nature of Transaction	2013-14 (Rs.)	DR/ CR	2012-13 (Rs.)
1.	Ritesh International Ltd, Associated/ Allied Company	-Cheques Recd. -Cheques Paid -Expense Reimbursement - Fixed Assets Sale Purchase	16697785.00 104322.50 100000.00 515000.00 99000.00	Cr Dr Dr Cr	1751000.00 7069.00 NIL NIL
2.	Ritesh Spinning Mills Ltd, Associated/ Allied Company	- Loan Repaid - Loan Received	137905000.00 10212000.00	Dr Cr	2042700.00 39520000.00
3.	H.B. Fibres Ltd, Associated/ Allied Company	- Loan Given - Loan Received back	NIL 6990000.00	Dr Cr	40000.00 15000000.00
4.	Femella Fashions (P) Ltd, Subsidiary Company	- Loan Given - Cheques Recd - Sales - Purchase - Expenses incurred on Company behalf - Expenses Reimbursement - Sale of Fixed Assets - Other Payments On behalf	5940000.00 1400000.00 NIL NIL 492795.40 450000.00 23489.00 363200.00	Dr Cr Dr Cr Dr Cr Dr Dr	19380000.00 Nil 553114.70 4800.00 1579467.00 904800.00 8000.00 NIL
5.	Ritesh Impex (P) Ltd, Associated/ Allied Company	Loan Given	NIL		55000.00
6.	Kishan Chand & Co Oil Industries Ltd, Associated/ Allied Company	Loan Given	Nil	Dr	5000.00
7.	Anita Arora Max. Discount Retail Medical Store, Others	Rent Received Cheque Received	NIL NIL	Dr Cr	122548.00 350409.00
8.	Guneet Arora, Others	Professional Charges	300000.00	CR	NIL
9.	Sh. Kavya Arora, KMP	Salary	600000.00		NIL
10.	Sh. Sanjeev Arora, KMP	Cheques Recd Cheques Paid Salary Rent Recovered	2150000.00 2150000.00 3000000.00 450000.00	Cr Dr Dr	Nil 590000.00 3000000.00 Nil
11.	Sh. Roop Kishor Fathepuria, KMP	Salary Perks	1119840.00 157680.00		1101300.00 9600.00
12.	Sh. Surinder K Sood KMP	Sitting Fee	65000.00		30000.00
13.	Ms. Ketki Arora, KMP- Indian Subsidiary	Salary	525000.00		Nil
14.	Sh. Kavya Arora, KMP- Indian Subsidiary	Salary	75000.00		300000.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

C) Amount due From/To Related Parties :

Particulars	As on 31.03.2013 (Rs. in Lacs)	As on 31.03.2012 (Rs. in Lacs)
i) Due from Related Parties (included in Loans & Advances & Sundry Debtors)		
- Associate/Allied Concern	265.38	525.20
ii) Due to Related Parties (included in Current Liabilities & Unsecured Loans)		
- Associate/Allied Concern	947.95	2202.61
-Due to Key Managerial Personnel	Nil	Nil

38. LEASES (AS-19):

Sr. No.	Particulars	31.03.2014	31.03.2013
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	24,00,000/- 8,00,000/- NIL	24,00,000/- 32,00,000/- NIL
b.	The total of future minimum sub-leases payment expected to be received under non-cancelable sub-leases at the balance sheet;	Nil	6,17,895.00
c.	Leases payments recognized in the statement of profit and loss for the period, with separate amounts for minimum leases payments.	53,32,550	61,48,809
d.	Sub-leases payments received (or receivable) recognized in the statement of profit and loss for the period;	93,238	2,96,788
e.	A general description of the lessee's significant leasing arrangements including the following: In the case of Indian subsidiary, The lease agreement for the company's office premises in Udhog Vihar, Gurgaon is renewable every three year subject to escalation of 7%. The current rental for the office space is Rs.1,23,650/- per month exclusive of service tax. Out of this Rs. 75,000/- per month for six months is being reimbursed by the Holding company for sharing the space of said premises. Apart from this rental of Rs.25,300/- per month is paid for Guest House at Palam Vihar, Gurgaon.		In the case of Indian subsidiary, Due to changed market strategy for selling the products of the company, through websites, the lease agreements for all the four showrooms were cancelled during the year. However the lease agreement for the company's office premises in Udhog Vihar, Gurgaon renewable every three year subject to escalation of 7%. Is being maintained by the company. The current rental for the office space is Rs. 1,08,000/- per month exclusive of service tax. Out of Rs. 75,000/- per month is reimbursed by the Holding company in sharing the space of said premises.

39. SEGMENT REPORTING

Segment reporting is not given as the company deals mainly in one segment and the disclosure requirements of Accounting Standards (AS)-17 on "Segment Reporting", issued by The Institute of Chartered Accountants of India are not applicable.

40. Expenditure in Foreign Currency on Travelling is Rs. 3,58,977/- (P.Y Rs.4,89,751/-).

41. In the opinion of the Board, all the Current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated other wise.

42. Figures pertaining to the Subsidiary Companies have been reclassified wherever necessary to bring them in line with the Company's financial statements.

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

44. In the case of Indian subsidiary, Preliminary Expenses have been written off within 10 years as per Section 35 D of Income Tax Act, 1961.

On Behalf of the Board

Signature to Notes 1 to 44
For **S. M. Mathur & Co.,**
Chartered Accountants
(F.R.N. 006588N)

sd/-
(S.M. Mathur)
Prop.

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

sd/-
(Kavya Arora)
Executive Director

M. No. 013066

sd/-
(Roop Kishore Fathepuria)
Executive Director

sd/-
(Gourav Kapoor)
Company Secretary

Place : New Delhi

Dated : 30.05.2014

Statement Pursuant to Section 212 of the companies Act, 1956 Relating to Subsidiary Companies

1.	Name of Subsidiary	Femella Fashions Private Limited	Catalina Bay USA Inc.
2.	Financial year ending of the Subsidiary Company	March 31 st , 2014 (Company was incorporated on 29.06.2007)	March 31 st , 2014 (Company was incorporated on 06.01.1995)
3.	No. Of shares held in Subsidiary Company	15,00,000 Equity Shares of Rs 10/- each	4000 Common Stock of \$ 1/- each
4.	Extent of Holding Company's Interest	100%	100%
5.	The net aggregate of the profits or losses of the subsidiary Company for its Financial year so far as they concern the members of the company		
a)	Dealt with in the accounts of the holding company for the period ended March 31, 2014	Nil	Nil
b)	Not dealt with in the accounts of the holding company for the period ended March 31, 2014	Profit Rs. 9,29,793	Nil
6.	The net aggregate of the profits or losses of the subsidiary Company for it's Previous Financial year since it became a subsidiary so far as they concern the members of the company		Nil
a)	Dealt with in the accounts of the holding company for the period ended March 31, 2013	Nil	Nil
b)	Not dealt with in the accounts of the holding company for the period ended March 31, 2013	Profit Rs. 10,10,022	Nil

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

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

sd/-
(Kavya Arora)
Executive Director

Place : New Delhi
Dated : 30.05.2014

sd/-
(Roop Kishore Fathepuria)
Executive Director

**STATEMENT PURSUANT TO SECTION 212 (8) OF THE COMPANIES ACT, 1956
RELATING TO SUBSIDIARY COMPANIES.**

Particular	Femella Fashions Private Limited	Catalina Bay USA Inc.
Reporting Currency	INR	USD
Exchange Rate	1.00	60.00
Capital	Rs. 15,000,000	\$4,000
Reserves	Rs. 7,06,94,921	\$(579,567.08)
Total Assets	Rs. 12,09,74,678	\$1,105,345.20
Total Liabilities	Rs. 17,66,69,599	\$1,680,912.28
Details of Investment(except in case of investment in the subsidiaries)	-	-
Turnover	Rs. 5,95,70,111	-
Profit before Taxation	Rs. 10,64,712	-
Provision for Taxation	Rs. 1,34,919	-
Profit after Taxation	Rs. 9,29,793	-
Proposed Dividend	-	-
Country	India	U.S.A.

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

Place : New Delhi
Dated : 30.05.2014

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

sd/-
(Kavya Arora)
Executive Director

sd/-
(Roop Kishore Fatehpuria)
Executive Director



RITESH PROPERTIES & INDUSTRIES LIMITED

Regd. Office: 11/5B, First Floor, Param Tower, Pusa Road, New Delhi-110005.

CIN: L74899DL1987PLC027050

ATTENDANCE SLIP

Member's Folio No. :
Client ID No. :
DP ID No. :
Name of the Member :
Name of Proxy holder :
No of shares held :

I hereby record my presence at the 26th Annual General Meeting of the Company held on Wednesday, 25th day of September, 2014 at 11.00 A.M. at : M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi.

Signature of Member/Proxy

Notes :

1. **Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.**

NO GIFTS/COUPONS SHALL BE DISTRIBUTED AT THE MEETING



CUT HERE



RITESH PROPERTIES & INDUSTRIES LIMITED

Regd. Office: 11/5B, First Floor, Param Tower, Pusa Road, New Delhi-110005.

CIN: L74899DL1987PLC027050

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013

and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the member(s)

Registered address:.....

Email Id:.....

Folio No./Client Id:.....

DP ID :

I/We, being the Member (s) of shares of the above named company, hereby appoint

Name:..... Address :

Email Id:..... Signature:....., or failing him

Name:..... Address :

Email Id:..... Signature:....., or failing him

Name:..... Address :

Email Id:..... Signature:....., or failing him

as my/our proxy to a(end and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the company, to be held on **Thursday, September 25th, 2014 at 11.00 A.M.** at M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi. and at any adjournment thereof in respect of such resolution as are indicated below:

RITESH PROPERTIES AND INDUSTRIES LIMITED

Resolution No	Resolution	For	Against
1	To receive, consider and adopt: a) the Audited Financial Statements of the Company for the financial year ended on March 31st, 2014 including Audited Balance Sheet as at March 31st, 2014, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon. b) the Audited Consolidated Financial Statement of the Company for the year ended on March 31st, 2014 including Audited Consolidated Balance Sheet as at March 31st, 2014 the Consolidated Statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended on that date along with Reports of the Auditors thereon.		
2	To appoint Sh. Surinder Kumar Sood (DIN 01091404), who retires by rotation and being eligible, offers himself for reappointment.		
3	Appointment of Statutory Auditor and fixing their remuneration		
4	Increase in Remuneration for Sh. Sanjeev Arora.		
5	Increase in Remuneration for Sh. Roop Kishore Fatehpuria		
6	Appointment of Sh. Surinder Kumar Sood (DIN 01091404) as an Independent Director		
7	Appointment of Sh. Gurpreet Singh Brar (DIN 06597336) as an Independent Director		
8	Appointment of Ms. Shweta Sehgal (DIN 06814775) as an Independent Director		
9	Alteration of Articles		

Signature of shareholder Signed this.....day of.....20.....
Signature of Proxy holder(s)

Affix a
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

THROUGH COURIER
(Printed Matter)

If undelivered please return to :

Ritesh Properties & Industries Ltd.
Regd. Office 11/5B, 1st Floor, Param Tower,
Pusa Road, New Delhi - 110005

Printed at : **MACRO PRINTERS**
Phone : 98150 00749