

August 12, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE: Scrip Code: 543251

NSE Symbol: RVHL

Sub.: Unaudited Financial Results for the quarter ended June 30, 2021 along with Limited Review Report thereon.

Dear Sir/Mam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e August 12, 2021 (commenced at 12:00 P.M. and concluded at 01:45 P.M. has inter-alia considered and approved –

1. Unaudited Consolidated Financial Results for the quarter ended **June 30, 2021** (copy enclosed alongwith Limited Review Report thereon);
2. Unaudited Standalone Financial Results for the quarter ended **June 30, 2021** (copy enclosed alongwith Limited Review Report thereon).

This is for your kind information and record please.

Thanking you,

For **Ravinder Heights Limited**


Alka


Company Secretary and Compliance Officer cum CFO.

Enclosed as above

Ravinder Heights Ltd.

CIN: L70109PB2019PLC049331

Registered Office: Ground Floor, PDS Block, Ambala-Chandigarh Highway, Lalru, Punjab 140501
Corporate Office: 7th Floor, DCM Building, 16 Barakhamba Rd. New Delhi 110001

T: +91 11 43639000 F: +91 11 43639015 E: info@ravinderheights.com W: www.ravinderheights.com

Dewan P.N. Chopra & Co.

Chartered Accountants

C-109, Defence Colony, New Delhi - 110 024, India

Phones : +91-11-24645895/96 E-mail : audit@dpncindia.com

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

TO THE BOARD OF DIRECTORS OF RAVINDER HEIGHTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ravinder Heights Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities: -
 - a. Subsidiary of Ravinder Heights Limited
 - i. Radhika Heights Limited
 - b. Subsidiaries of Radhika Heights Limited:
 - i. Radicura Infra Limited
 - ii. Sunanda Infra Limited



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- iii. Cabana Construction Private Limited
- iv. Nirmala Buildwell Private Limited
- v. Cabana Structures Limited
- vi. Nirmala Organic Farms & Resorts Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note 3 of the Statement which describes the group management's assessment of the impact of the outbreak of Covid-19 on revenue, trade receivables, investments and other assets. The management believes that no adjustments are required in the financial statements as there is no impact in the current financial year. However, in view of highly uncertain economic environment and its likely effect on future revenues due to Covid-19, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of above matter.

7. Other Matter

- a. We did not review the interim financial results of one subsidiary included in the statement, whose interim financial results reflect total revenues of Rs. 0.35 Lakh, total net loss after tax of Rs.10.46 Lakh and total comprehensive loss of Rs.10.46 Lakh for the quarter ended 30.06.2021, as considered in the statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

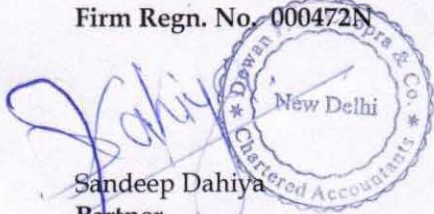
- b. The statement includes the interim financial results of six subsidiaries which have not been audited by their auditors, whose interim financial results reflect total revenue of Rs. Nil, total net profit after tax of Rs. 1.97 Lakh and total comprehensive income of Rs.1.97 Lakh for the quarter ended 30.06.2021. These interim financial statements have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.
- c. The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published



unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

Our conclusion on the Statement is not modified in respect of the above matters.

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000472N



Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 21505371AAAAPV6510

Place of Signature: New Delhi
Date: 12th August, 2021

Dewan P. N. Chopra & Co.

Chartered Accountants

C-109, Defence Colony, New Delhi - 110 024, India

Phones : +91-11-24645895/96 E-mail : audit@dpncindia.com

Independent Auditors Review report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of

Ravinder Heights Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ravinder Heights Limited ("the Company") for the quarter ended 30th June 2021 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. Emphasis of Matter

We draw attention to Note 3 of the Statement which describes the management's assessment of the impact of the outbreak of Covid-19 on revenue, trade receivables, investments and other assets. The management believes that no adjustments are required in the financial statements as there is no impact in the current financial year. However, in view of highly uncertain economic environment and its likely effect on future revenues due to Covid-19, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.

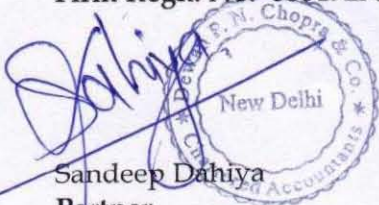
Our conclusion is not modified in respect of above matters.

5. Other Matter

The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective year which were subject to limited review by us.

Our conclusion is not modified in respect of above matter.

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000472N



Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 21505371AAAAPU7641
Place of Signature: New Delhi
Date: 12th August, 2021

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Sr. No.	PARTICULARS	CONSOLIDATED			
		Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Unaudited)	30-06-2020 (Audited)	31.03.2021 (Audited)
1	Income				
	a) Revenue from operations	0.83	1.79	-	3.76
	b) Other Income	107.52	100.25	80.82	347.39
	Total Income	108.35	102.04	80.82	351.15
2	Expenses				
	a) Land Development & other related expenses	-	105.60	-	105.60
	b) Cost of Material consumed	0.53	-	-	-
	c) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	(105.60)	-	(105.60)
	d) Employees benefits expense	16.11	18.36	4.00	45.22
	e) Depreciation & amortization expenses	37.68	53.69	60.46	213.35
	f) Finance Costs	5.84	1.94	-	2.18
	g) Other expenditure	38.40	467.67	7.36	597.56
	Total Expenses	98.56	541.65	71.82	858.31
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	9.79	(439.62)	9.00	(507.16)
4	Exceptional Items- (Income/(Expense))	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	9.79	(439.62)	9.00	(507.16)
6	Tax Expense	28.04	(63.50)	2.36	9.15
	- Current Tax	24.23	12.34	13.64	82.78
	- Deferred Tax	3.81	(75.73)	(11.28)	(73.53)
	- MAT Credit Utilisation / (Entitlement)	-	-	-	-
	- Related to previous year	-	(0.10)	-	(0.10)
7	Profit (+)/ Loss (-) after tax for the peirod (for Continuing Operations (5-6)	(18.25)	(376.11)	6.64	(516.31)
8	Net Profit (+) / Loss (-) before tax (from discontinued operations)	1.07	10.91	16.04	46.47
9	Tax expnese of Discontinued Operations	(0.98)	(2.31)	4.03	3.23
10	Net Profit (+) / Loss (-) after tax for the period (from Discontinued Operations) (8-9)	2.05	13.22	12.01	43.24
11	Net Profit (+) / Loss (-) after tax for the period (from Continuing & Discontinued Operations) (7+10)	(16.20)	(362.90)	18.65	(473.07)
12	Other Comprehensive Income (net of tax expense)	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(16.20)	(362.90)	18.65	(473.07)
14	Paid-up Equity share capital (Face value of Rs.1/- each)	612.51	612.51	612.51	612.51
15	Reserves excluding Revaluation Reserves	-	-	-	-
16	Earning Per Share (EPS) (Not Annualized)				
	Earning per share for Continuing Operations [face value of Share Re. 1/-each]				
	- Basic and diluted earnings per equity share (in Rs.)	(0.03)	(0.61)	0.01	(0.84)
	Earning per share for Discontinued Operations [face value of Share Re. 1/-each]				
	- Basic and diluted earnings per equity share (in Rs.)	0.00	0.02	0.02	0.07
	Earning per share for Continuing and Discontinued Operations [face value of Share Re. 1/-each]				
	- Basic and diluted earnings per equity share (in Rs.)	-0.03	-0.59	0.03	-0.77



Sunande Jain

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Sr. No.	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Unaudited)	30-06-2020 (Audited)	31.03.2021 (Audited)
1	Income				
	a) Revenue from operations	35.32	44.33	-	110.09
	b) Other Income	1.14	0.96	-	1.60
	Total Income	36.46	45.29	-	111.69
2	Expenses				
	a) Land Development & other related expenses	-	-	-	-
	b) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	-	-	-
	c) Employees benefits expense	4.64	5.28	1.89	13.55
	d) Depreciation & amortization expenses	26.25	28.12	27.88	112.91
	e) Finance Costs	0.11	0.10	-	0.20
	f) Other expenditure	10.02	6.57	0.20	55.35
	Total Expenses	41.02	40.07	29.97	182.01
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	(4.56)	5.22	(29.97)	(70.32)
4	Exceptional Items- (Income/(Expense))	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	(4.56)	5.22	(29.97)	(70.32)
6	Tax Expense	4.43	(52.79)	(5.34)	(57.49)
	- Current Tax	-	(11.55)	-	-
	- Deferred Tax	4.43	(41.24)	(5.34)	(57.49)
	- MAT Credit Utilisation / (Entitlement)	-	-	-	-
	- Related to previous year	-	-	-	-
7	Profit (+)/ Loss (-) after tax for the peirod (for Continuing Operations (5-6)	(8.99)	58.01	(24.63)	(12.83)
8	Net Profit (+) / Loss (-) before tax (from discontinued operations)	-	-	-	-
9	Tax expnese of Discontinued Operations	-	-	-	-
10	Net Profit (+) / Loss (-) after tax for the period (from Discontinued Operations) (8-9)	-	-	-	-
11	Net Profit (+) / Loss (-) after tax for the period (from Continuing & Discontinued Operations) (7+10)	(8.99)	58.01	(24.63)	(12.83)
12	Other Comprehensive Income (net of tax expense)	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(8.99)	58.01	(24.63)	(12.83)
14	Paid-up Equity share capital (Face value of Rs.1/- each)	612.51	612.51	612.51	612.51
15	Reserves excluding Revaluation Reserves	-	-	-	-
16	Earning Per Share (EPS) (Not Annualized)				
	Earning per share for Continuing Operations [face value of Share Re. 1/-each]	(0.01)	0.09	(0.04)	(0.02)
	- Basic and diluted earnings per equity share (in Rs.)				
	Earning per share for Discontinued Operations [face value of Share Re. 1/-each]	-	-	-	-
	- Basic and diluted earnings per equity share (in Rs.)				
	Earning per share for Continuing and Discontinued Operations [face value of Share Re. 1/-each]	-0.01	0.09	-0.04	-0.02
	- Basic and diluted earnings per equity share (in Rs.)				



Notes:

1. The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on August 12, 2021. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
2. **Discontinued Operations**
 - a. **Demerger of Leasing Business**

On June 26, 2020 and August 29, 2020, the Board of directors have approved a Composite scheme of arrangement for demerger of its Leasing business comprising one real estate properties from wholly owned subsidiary Radhika Heights Limited ("RHL") ("Demerged Undertaking") to wholly-owned subsidiary of Panacea Biotech Limited ("Transferee Company") and amalgamation of a wholly owned subsidiary of RHL i.e., Cabana Structures Limited ("Transferor Company") into RHL. Upon implementation of the demerger scheme and completion of related compliances, the Transferee Company (Meyten Realtech India Private Limited) shall issue one equity share of Re.1 each for each equity share held by the equity shareholders of the RHL as on the record date fixed on that behalf.

The first motion application for scheme was listed for hearing before NCLT, Chandigarh Bench on 27.04.2021. However, due to surge in Covid cases, NCLT Chandigarh Bench vide its notice dated 20.04.2021 has extended the date of hearing of all pending matters. Now, the said application is listed for hearing on 16.07.2021.

- b. **Assets held for sale**

During the year 2020-21, Radhika Heights Limited (Vendor) has executed Agreement to sell on dated 31st March'2021 with M/s LA Cassa Construcion, LLP (Vendee) for sale of its business property bearing no. 364, in Block 'C', measuring 325 square yard, situated at Defence Colony, New Delhi - 110024. The total consideration sum of Rs. 6 Cr. has been mutually agreed by both the parties for the sale of said property. Out of the total consideration of Rs. 6 Cr. the Vendor has received the advance money of Rs. 20 lakhs as a part of sale consideration from "Vendee" during the financial year 2021-22.

In accordance with the provisions of Indian Accounting Standard 105 - 'Non-current Assets Held for Sale and Discontinued Operations'. The assets / liabilities of the Leasing Business have been disclosed under "Assets classified as held for sale and discontinued operations" / "Liabilities directly associated with assets classified as held for sale and discontinued operations" in the Consolidated Statement of Assets and Liabilities.



Financial performance and Cash flow for the Leasing Business and Asset Held for Sale:

(Rs. In Lakh)

Particulars	For the period ending 30 th June'2021	For the year ended 31st March 2021	For the period ending 30 th June'2020
a. Analysis of profit/(loss) from discontinued operations			
Profit/(loss) for the year from discontinued operations			
Revenue from Operations	5.76	69.12	17.28
Other Income	-	-	-
Total Income	5.76	69.12	17.28
Expenses			
Employee Benefit Expenses	0.71	2.43	0.54
Other expenses	3.98	39.05	0.70
Total Expense	4.69	41.48	1.24
Profit/(Loss) Before Exceptional Items and Tax	1.07	27.64	16.04
Exceptional Items	-	-	-
Profit/(Loss) Before Tax from Discontinued Operations	1.07	27.64	16.04
Current Income Tax Expense	0.11	6.32	3.87
Deferred Tax	(1.11)	(3.09)	0.16
Profit/(Loss) After Tax from Discontinued Operations	2.05	24.41	12.01
b. Net Cash flows attributable to the discontinued operations			
Net Cash (outflows)/inflows from operating activities	-	-	-
Net Cash used in investing activities	-	-	-
Net Cash (outflows)/inflows from financing activities	-	-	-
Net Cash (outflows)/inflows	-	-	-
c. Book value of assets and liabilities of discontinued operations			
Property, Plant and Equipment	3,901.64	3,901.64	3,301.64
Trade Receivables	95.62	88.82	32.83
Other Current Assets	-	-	-
Total Assets	3,997.26	3,990.46	3,334.47
Deferred Tax Liabilities	869.48	869.83	649.82
Trade Payable	0.02	1.92	0.06
Other Current Liabilities	0.06	0.24	0.02
Provisions	0.03	0.11	-
Total Liabilities	869.59	872.10	649.89
Net Assets	3,127.67	3,118.36	2,684.58



Sunanda Jain,

3. The Group has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant & Equipment, Receivables, Inventories, Investments and other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of Information. The management does not see any risks in the company's ability to continue as a going concern. The Group has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the Group expects to recover the carrying amount of all aforesaid assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of this financial information. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties in future periods, if any.
4. Figures for the quarter ended 31st March, 2021 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended 31st December, 2020.
5. Based on the guiding principles given in Ind AS -108 "Operating Segment", the Company is mainly engaged in the business of real estate development viz. construction of residential / commercial properties and renting of property. As the Company's business actually falls within a single segment, the disclosure requirement of Ind AS - 108 in this regard are not applicable.
6. Previous quarter figures have been regrouped / reclassified wherever considered necessary to conform to the current period classification.

**For and on behalf of the Board of Directors
For Ravinder Heights Limited**


Sunanda Jain
Chairperson cum Managing Director
DIN: 03592692

Place: New Delhi
Date: August 12, 2021

UDIN - 21505371AAAAPU7641/ 21505371AAAAPV6510

