



February 14, 2024

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

BSE: Scrip Code: 543251

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

NSE Symbol: RVHL

SUB.: UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023, 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 February 14, 2024 (commenced at 02:30 P.M. and concluded at 03:35 P.M.) has inter-alia considered and approved –

1. Unaudited Standalone Financial Results for the Quarter and Nine Month Ended **December 31, 2023** (copy enclosed along with Limited Review Report thereon);
2. Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended **December 31, 2023** (copy enclosed along with Limited Review Report thereon);

This is for your kind information and record please.

Thanking you,
For **Ravinder Heights Limited**

Renuka Uniyal
Company Secretary and Compliance Officer

Enclosed as above.

Ravinder Heights Ltd.

CIN: L70109PB2019PLC049331

Registered Office: SCO No. 71, First Floor, Royal Estate Complex, Zirakpur, Punjab 140603

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

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India

Phones : +91-120-6456999, E-mail: dpnc@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 and nine months ended December 31, 2023 ("the Statement"). 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 the Statements based on our review.
2. We conducted our review 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 Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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.

For Dewan P. N. Chopra & Co.

Chartered Accountants

(Firm Registration No: 000472N)



Sandeep Dahiya
Partner

Membership No. 505371

UDIN: 24505371BKAPGL3764

Place: Noida

Date: February 14, 2024

Head Office:

57-H, Connaught Circus, New Delhi - 110 001, India Phones : +91-11-23322359/1418

Email: dpnccp@dpncindia.com

Dewan P.N. Chopra & Co.

Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to 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 Unaudited Consolidated 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 December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 ("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.

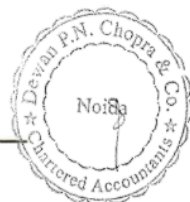
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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
 - iii. Cabana Construction Private Limited
 - iv. Nirmala Buildwell Private Limited
 - v. Cabana Structures Limited(Upto March 18,2023)

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vi. Nirmala Organic Farms & Resorts Private Limited

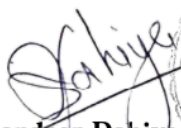

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and other auditor referred to in paragraph 6 & 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles 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. We did not review the interim financial results of two subsidiaries included in the statement, whose interim financial results reflect total revenues of Rs. 0.11 Lakh & Rs. 0.32 Lakh, total net loss after tax of Rs. 89.93 Lakh & 140.43 Lakh and total comprehensive loss of Rs. 89.93 Lakh & 140.43 Lakh for the quarter/nine months ended December 31, 2023 respectively as considered in the statement. These interim financial results have been reviewed by other auditors 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 with respect to the above matter.

7. The statement includes the interim financial results of four subsidiaries that have not been audited by their auditors, whose interim financial results reflect total revenue of Rs.14.47 Lakh & Rs.45.07 Lakh, total net loss after tax of Rs. 86.82 Lakh & Rs. 18.68 Lakh and total comprehensive loss of Rs. 86.82 Lakh & Rs. 18.68 Lakh for the quarter/nine months ended December 31, 2023 respectively as considered in the statement. 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.

Our conclusion on the Statement is not modified with respect to the above matter.

For Dewan P. N. Chopra & Co.
Chartered Accountants
(Firm Registration No: 000472N)



Sandeep Dahiya
Partner

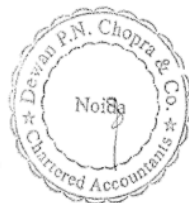
Membership No. 505371
UDIN: 24505371BKAPGM9870
Place: Noida
Date: February 14, 2024



RAVINDER HEIGHTS

(Rs. in Lakh)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED / NINE MONTHS ENDED 31st, DECEMBER, 2023							
Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended			Nine Months		Year Ended
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Income						
	a) Revenue from operations	35.28	35.28	35.28	105.84	105.84	
	b) Other Income	2.01	1.39	1.77	4.77	4.85	
	Total Income	37.29	36.67	37.05	110.61	110.69	
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	16.48	13.87	12.02	41.81	37.91	
	d) Depreciation & amortization expenses	23.47	23.26	24.77	69.59	74.17	
	e) Finance Costs	-	-	-	-	0.24	
	f) Other expenditure	2.14	9.51	15.00	38.04	54.28	
	Total Expenses	42.09	46.64	51.79	149.44	166.61	
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	(4.80)	(9.97)	(14.74)	(38.83)	(55.91)	
4	Exceptional Items- (Income/(Expense))	-	-	-	-	-	
5	Profit (+)/ Loss (-) before tax (3+4)	(4.80)	(9.97)	(14.74)	(38.83)	(55.91)	
6	Tax Expense	(15.27)	4.09	(8.63)	(15.98)	(16.28)	
	- Current Tax	-	-	-	-	-	
	- Deferred Tax	(15.27)	4.09	(7.26)	(15.98)	(17.63)	
	- MAT Credit Utilisation / (Entitlement)	-	-	-	-	-	
	- Related to previous year	-	-	(1.36)	-	1.35	
7	Profit (+)/ Loss (-) after tax for the period (for Continuing Operations (5-6))	10.48	(14.07)	(6.11)	(22.85)	(39.63)	
8	Net Profit (+) / Loss (-) before tax (from discontinued operations)	-	-	-	-	-	
9	Tax expense 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)	10.48	(14.07)	(6.11)	(22.85)	(39.63)	
12	Other Comprehensive Income (net of tax expense)	-	-	-	-	-	
13	Total Comprehensive Income for the period (11+12)	10.48	(14.07)	(6.11)	(22.85)	(39.63)	
14	Paid-up Equity share capital (Face value of Rs.1/- each)	612.51	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.) (Not annualised)	0.02	(0.02)	(0.01)	(0.04)	(0.06)	
	Earning per share for Discontinued Operations [face value of Share Re. 1/-each]	-	-	-	-	-	
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-	-	-	-	-	
	Earning per share for Continuing and Discontinued Operations [face value of Share Re. 1/-each]	0.02	-0.02	(0.01)	-0.04	-0.06	
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	0.02	-0.02	(0.01)	-0.04	-0.06	



Ravinder Heights Ltd.

CIN: L70109PB2019PLC049331

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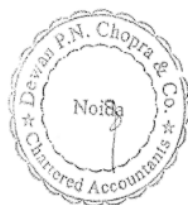
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RAVINDER HEIGHTS

(Rs. in Lakh)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED / NINE MONTHS ENDED 31st, DECEMBER, 2023							
Sr. No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Nine Months		Year Ended
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31.12.2022 (Unaudited)	31-03-2023 (Audited)
1	Income						
	a) Revenue from operations						
	b) Other Income	15.36	15.69	14.43	47.72	27.13	
	Total Income	222.16	370.36	138.75	747.79	323.14	
2	Expenses	237.52	386.05	153.18	795.51	350.28	
	a) Cost of land sold	-	-	-	-	418.10	
	b) Cost of Material consumed	-	-	-	-	-	
	c) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	-	-	-	1.86	
	d) Employees benefits expense	73.36	48.09	37.58	161.67	159.36	
	e) Depreciation & amortization expenses	54.09	53.85	53.16	161.29	216.54	
	f) Finance Costs	4.83	6.24	11.02	19.03	43.09	
	g) Other expenditure	283.88	77.53	82.27	625.82	281.11	
	Total Expenses	416.16	185.71	184.03	967.81	593.46	
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	(178.64)	200.34	(30.85)	(172.30)	(243.19)	
4	Exceptional Items- (Income)/(Expense)	-	-	-	-	-	
5	Profit (+)/ Loss (-) before tax (3+4)	(178.64)	200.34	(30.85)	(172.30)	(243.19)	
6	Tax Expense	(14.98)	28.06	(99.10)	11.27	(144.23)	
	- Current Tax	1.61	6.06	0.24	11.85	3.51	
	- Deferred Tax	(22.17)	22.01	(17.57)	(6.18)	(69.14)	
	- MAT Credit Utilisation / (Entitlement)	-	-	-	-	-	
	- Related to previous year	5.60	-	(81.77)	5.60	(78.88)	
7	Profit (+)/ Loss (-) after tax for the peiord (for Continuing Operations (5-6)	(163.66)	172.28	68.25	(183.57)	(98.96)	
8	Net Profit (+) / Loss (-) before tax (from discontinued operations)	-	-	10.12	-	21.17	
9	Tax expense of Discontinued Operations	-	-	1.28	-	0.46	
10	Net Profit (+) / Loss (-) after tax for the period (from Discontinued Operations) (8-9)	-	-	8.84	-	20.71	
11	Net Profit (+) / Loss (-) after tax for the period (from Continuing & Discontinued Operations) (7+10)	(163.66)	172.28	77.09	(183.57)	(78.25)	
12	Other Comprehensive Income (net of tax expense)	-	-	-	-	-	
13	Total Comprehensive Income for the period (11+12)	(163.66)	172.28	77.09	(183.57)	(78.25)	
14	Paid-up Equity share capital (Face value of Rs.1/- each)	612.51	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.) (Not annualised)	(0.27)	0.28	0.11	(0.30)	(0.16)	
	Earning per share for Discontinued Operations [face value of Share Re. 1/-each]						
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-	-	0.01	-	0.03	
	Earning per share for Continuing and Discontinued Operations [face value of Share Re. 1/-each]						
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-0.27	0.28	0.13	-0.30	-0.13	



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RAVINDER HEIGHTS

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 February 14, 2024. 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:**

On June 26, 2020 and August 29, 2020, the Board of directors approved a Composite scheme of arrangement for the demerger of its Leasing business comprising one real estate property from wholly-owned subsidiary Radhika Heights Limited ("RHL") ("Demerged Undertaking") to a Meyten Realtech Private Limited (a wholly-owned subsidiary of Panacea Biotech Limited) ("Transferee Company") and an amalgamation of a wholly-owned subsidiary of RHL i.e., Cabana Structures Limited ("Transferor Company") into RHL.

On January 18, 2023, the NCLT sanctioned the Composite Scheme of Arrangement between Radhika Heights Limited ("the Demerged Company/ Transferee Company") and Meyten Realtech Private Limited ("Resulting Company") and Cabana Structures Limited ("Transferor Company") wherein the following has been approved:

2.1 Demerger of Specified Leasing Business or Demerged Undertaking belonging to Radhika Heights Limited ("Demerged Company/ Transferee Company") with and into Meyten Realtech Private Limited ("Resulting Company"); and

2.2 Amalgamation of Cabana Structures Limited ("Transferor Company") with and into Radhika Heights Limited ("Demerged Company/Transferee Company").

The scheme was became effective on March 18, 2023. Accordingly, in accordance with the provisions of Indian Accounting Standard 105 - 'Non-Current Assets Held for Sale and Discontinued Operations', the assets/liabilities/income/expenses of the Leasing Business have been transferred which were held under "Assets classified as held for sale and discontinued operations" / "Liabilities in the Consolidated Financial Statements.

- 2.3 Financial Performance for the Leasing Business and Asset Held for Sale:

(Rs. In Lakh)

Particulars	For the quarter ended 31.12.2023	For the quarter ended 30.09.2023	For the quarter ended 31.12.2022	For the nine months ended 31.12.2023	For the nine months ended 31.12.2022	For the year ended 31.03.2023
Analysis of profit/(loss) from discontinued operations						
Revenue from Operations	-	-	12.96	-	38.88	49.89



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Other Income	-	-	-	-	-	-
Total Income	-	-	12.96	-	38.88	49.89
Expenses						
Employee Benefit Expenses	-	-	0.96	-	2.25	2.25
Other expenses	-	-	1.88	-	15.47	17.05
Total Expense	-	-	2.84	-	17.71	19.30
Profit/(Loss) Before Exceptional Items and Tax	-	-	10.12	-	21.17	30.59
Exceptional Items	-	-	-	-	-	-
Profit/(Loss) Before Tax from Discontinued Operations	-	-	10.12	-	21.17	30.59
Current Income Tax Expense	-	-	1.15	-	1.15	2.47
Deferred Tax	-	-	0.13	-	-0.69	0.56
Profit/(Loss) After Tax from Discontinued Operations	-	-	8.84	-	20.71	28.68

3. Based on the guiding principles given in Ind AS -108 "Operating Segment", the group is mainly engaged in the business of real estate development viz. construction of residential/commercial properties and renting of property. As the group's business falls within a single segment, the disclosure requirement of Ind AS - 108 in this regard is not applicable.
4. Previous Quarter Figures have been regrouped/reclassified wherever considered necessary to conform to the current period classification.



Place: Noida
Date: February 14, 2024
UDIN: 24505371BKAPGM9870/
24505371BKAPGL3764

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



Sunanda Jain
Sunanda Jain
Chairperson cum Managing Director
DIN: 03592692