



# RITESH INTERNATIONAL LIMITED

CIN- L15142PB1981PLC004736

GCT No. 03AAACR8498N1ZQ

**26-10-2023**

BSE Limited  
Phiroze Jeejebhoy Towers,  
Dalal Street  
Mumbai-400001

**Sub: Outcome of Board Meeting held on 26-10-2023**  
**Scrip Code - 519097**

Dear Sir,

In continuation to notice dated 18.10.2023, we wish to inform you that Board of Directors in its meeting held today the 26<sup>th</sup> day of October, 2023 the board meeting commenced at 12:30 P.M. and concluded at 04.00 P.M., inter alia, considered and approved the following:

- The Un-Audited Financial Results for the Quarter and Half Year ended 30.09.2023.
- The Limited Review Report by the Statutory Auditor of the Company on the Un-Audited Financial Results issued by M/s Bhushan Aggarwal & Co.
- Took note of the resolution passed by way of circular resolution by the Board on 25.10.2023 for Appointment of Mr. Rijul Arora, Wholetime Director, as Member in the Audit Committee.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- I. The Un-Audited Financial Results for the Quarter and Half Year ended 30.09.2023.
- II. The Limited Review Report by the Statutory Auditor of the Company on the Un-Audited Financial Results issued by M/s Bhushan Aggarwal & Co.
- III. Related party transactions disclosure for half year ended 30.09.2023.

Please Note: The provisions of the regulation 23(9) of SEBI LODR 2015 are not applicable to the Company, still the Company is voluntarily complying with the same.

This is for your information please.  
Thanking You,

Sincerely Yours  
**For RITESH INTERNATIONAL LIMITED**

**Rijul Arora**  
(Wholetime Director)  
(DIN: 07477956)

**CORP. OFF.: C-24, East of Kailash, New Delhi-110065**

**Regd. Office & Works : Momnabad Road, Akbarpura, Ahmedgarh, Distt. Sangrur-148021 (Punjab) M. 98153-86252**

**E Mail: rajiv\_ritesh2007@rediffmail.com**

**RITESH INTERNATIONAL LIMITED**

Registered Office: Momnabad Road, Village Akbarpura, (Ahmedgarh) District Sangrur, Punjab -148021.  
Website: www.riteshinternationaltd.com CIN: L16142PB1981PLC004736

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2023**

(In Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year to date Six Months ended		Previous Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue from operations	2,030.03	2,125.01	3,227.21	4,155.04	8,227.74	12,664.36
II	Other income	0.64	0.01	1.40	0.65	4.90	10.35
III	<b>Total Revenue (I + II)</b>	<b>2,030.67</b>	<b>2,125.02</b>	<b>3,228.61</b>	<b>4,155.69</b>	<b>8,232.64</b>	<b>12,674.71</b>
IV	<b>Expenses:</b>						
	Cost of materials consumed	1,695.83	1,558.65	2,556.92	3,254.48	6,867.48	10,016.41
	Purchases of Stock-in-Trade						
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(220.67)	88.29	(46.46)	(132.38)	(318.48)	(131.46)
	Employee benefits expense	108.54	99.04	129.10	207.58	246.85	511.75
	Finance costs	11.96	8.21	11.49	20.17	24.09	46.24
	Depreciation and amortization expense	15.94	15.43	13.72	31.37	26.54	50.12
	Other expenses	418.26	353.64	495.62	771.90	1,087.60	1,956.89
	<b>Total expenses (IV)</b>	<b>2,029.86</b>	<b>2,123.26</b>	<b>3,160.39</b>	<b>4,153.12</b>	<b>7,934.08</b>	<b>12,449.95</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>0.81</b>	<b>1.76</b>	<b>68.22</b>	<b>2.57</b>	<b>298.56</b>	<b>224.76</b>
VI	Exceptional items	0.02	(14.63)	(0.63)	(14.61)	(2.74)	(52.91)
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>0.83</b>	<b>(12.87)</b>	<b>67.59</b>	<b>(12.04)</b>	<b>295.82</b>	<b>171.85</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>0.83</b>	<b>(12.87)</b>	<b>67.59</b>	<b>(12.04)</b>	<b>295.82</b>	<b>171.85</b>
X	<b>Tax expense:</b>						
	(1) Current tax	-	-	17.00	-	75.00	40.00
	(2) Deferred tax	-	-	-	-	-	26.53
	<b>Net Tax Expense (X)</b>	<b>-</b>	<b>-</b>	<b>17.00</b>	<b>-</b>	<b>75.00</b>	<b>66.53</b>
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>0.83</b>	<b>(12.87)</b>	<b>50.59</b>	<b>(12.04)</b>	<b>220.82</b>	<b>105.32</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>0.83</b>	<b>(12.87)</b>	<b>50.59</b>	<b>(12.04)</b>	<b>220.82</b>	<b>105.32</b>
XVI	<b>Other Comprehensive Income</b>						
	<b>A.</b>						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>B.</b>						
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total (XVI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XVII	<b>Total Comprehensive Income for the period (XV+XVI)(Comprising of Profit (Loss) and Other comprehensive income for the period)</b>	<b>0.83</b>	<b>(12.87)</b>	<b>50.59</b>	<b>(12.04)</b>	<b>220.82</b>	<b>105.32</b>
XVIII	Paid-up equity share capital	855.28	855.28	855.28	855.28	855.28	855.28
XIX	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
XX	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	982.11	982.11	844.18	982.11	844.18	982.11
XXI	<b>Earnings per equity share (for continuing operation):</b>						
	(1) Basic	0.01	(0.15)	0.59	(0.14)	2.58	1.23
	(2) Diluted	0.01	(0.15)	0.59	(0.14)	2.58	1.23
XXII	<b>Earnings per equity share (for discontinued operation):</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XXIII	<b>Earnings per equity share (for discontinued &amp; continuing operation):</b>						
	(1) Basic	0.01	(0.15)	0.59	(0.14)	2.58	1.23
	(2) Diluted	0.01	(0.15)	0.59	(0.14)	2.58	1.23

**For RITESH INTERNATIONAL LTD.**

**DIRECTOR**

	Particulars	Figures as at the end of Half year 30.09.2023	Figures as at the end of year 31.03.2023
		Un-Audited	Audited
<b>(In Rupees Lakh)</b>			
<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1101.32	1159.41
	(b) Capital work-in-progress	13.21	0.00
	(c) Investment Property		0.00
	(d) Goodwill		0.00
	(e) Other Intangible assets		0.00
	(f) Intangible assets under development		0.00
	(g) Biological Assets other than bearer plants		0.00
	(h) Investment accounted for using equity method		0.00
	<b>Non- Current Financial Assets</b>	0.00	
	(i) Investments		0.00
	(ii) Trade receivables		0.00
	(iii) Loans		0.00
	(iv) Others (to be specified)		0.00
	(i) Deferred tax assets (net)		0.00
	(j) Other non-current assets	35.17	32.77
	<b>TOTAL OF NON-CURRENT ASSETS</b>	<b>1149.70</b>	<b>1192.18</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	986.31	729.58
	(b) financial Assets		0.00
	(i) Investments		0.00
	(ii) Trade receivables	277.56	271.39
	(iii) Cash and cash equivalents	83.84	176.36
	(iv) Bank balances other than (iii) above		0.00
	(v) Loans	255.38	64.40
	(vi) Others (to be specified)		0.00
	(c) Current Tax Assets (Net)	87.67	184.03
	(d) Other current assets		0.00
	<b>TOTAL OF CURRENT ASSETS</b>	<b>1690.76</b>	<b>1425.76</b>
	<b>Total Assets (1+2)</b>	<b>2840.46</b>	<b>2617.94</b>
<b>EQUITY AND LIABILITIES</b>			
<b>3</b>	<b>Equity</b>		
	(a) Equity Share capital	855.28	855.28
	(b) Other Equity	1070.07	1082.11
	<b>TOTAL EQUITY</b>	<b>1925.35</b>	<b>1937.39</b>
<b>4</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4.62	54.68
	(ii) Trade payables		
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
	(b) Provisions	3.25	3.25
	(c) Deferred tax liabilities (Net)	26.53	26.53
	(d) Other non-current liabilities		
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	593.56	396.18
	(ii) Trade payables	202.52	75.45
	(iii) Other financial liabilities (other than those specified in item (c))	17.69	20.46
	(b) Other current liabilities	66.94	64.00
	(c) Provisions	0.00	40.00
	(d) Current Tax Liabilities (Net)		
	<b>TOTAL LIABILITIES</b>	<b>915.11</b>	<b>680.55</b>
	<b>Total Equity and Liabilities (3+4)</b>	<b>2840.46</b>	<b>2617.94</b>

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 26.10.2023
- Figures are in Lakhs Rupees except Face value of Equity Shares and EPS, which are in Rupees.
- There is only one Segment, namely, Non edible Oils, which is the primary reportable segment

For RITESH INTERNATIONAL LIMITED

(Rijul Arofa)  
Wholtime Director  
DIN: 07477956

For RITESH INTERNATIONAL LTD.

DIRECTOR

**RITESH INTERNATIONAL LIMITED**

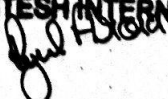
**STANDALONE CASH FLOW STATEMENT** for the period ended 30th September, 2023

(In Rupees Lakh)

	Period ended 30th September, 2023	Year ended 31st March, 2023
<b>A Cash Flows form operating Activities</b>		
Ptofit before Tax	(12.04)	171.85
Adjustments for :		
Depreciation and Amortisation Expense	31.37	50.12
Finance Costs	20.17	46.24
Interest Income Classified as Investing Cash Flows	0.43	5.26
Gain/Loss on disposal of Property, Plant and Equipment value	14.61	52.91
<b>Operating Profit before Changes in Operating Asstes and Liabilities</b>	<b>54.54</b>	<b>326.38</b>
<b>Changes in Operating Asstes and Liabilities:</b>		
Increase in Trade Payables	127.07	(99.15)
Increase in Borrowings	197.38	(212.52)
Increase in Other Financial Liabilities	(2.77)	(27.32)
Increas /(Decrease) in Provisions	-	(1.82)
Increase/(Decrease) in Other Current Liabilities	(37.06)	(156.59)
(Increase) in Inventories	(256.73)	605.05
(Increase)/Decrease in Tarde Receivables	(6.17)	148.78
(Increase) on Loans	(190.98)	(6.12)
(Increase) in Other Financial Assets	96.36	(53.09)
(Increase) in Other Current Asstes		
<b>Cash Generated from Operations</b>	<b>(18.36)</b>	<b>523.60</b>
Income Taxes provison/paid (net)	-	7.39
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(18.36)</b>	<b>516.21</b>
<b>B Cash Flows Investing Activiities</b>		
Payments for acquisition of Property, Plant and Equipment /	(38.24)	(441.97)
Proceeds for Disposal of Tangible Fixed Asstes	37.14	40.92
Increase in Investments		-
Interest Received	(0.43)	(5.26)
(Increase) in Other Non-current Assets	(2.40)	(5.35)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(3.93)</b>	<b>(411.66)</b>
<b>C Cash flow from Financing Activities</b>		
Finance Cost paid	(20.17)	(46.24)
Loan	(50.06)	(18.78)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(70.23)</b>	<b>(65.02)</b>
<b>NET CASH INFLOW (A+B+C)</b>	<b>(92.52)</b>	<b>39.53</b>
<b>Cash and cash Equivalent-At the beginning of the year (Refer Note 8)</b>	<b>176.36</b>	<b>136.83</b>
<b>Cash and cash Equivalent-At the end of the year (Refer Note 8)</b>	<b>83.84</b>	<b>176.36</b>
	<b>(92.52)</b>	<b>39.53</b>

For RITESH INTERNATIONAL LIMITED

  
(Rijul Arora)  
Wholetime Director  
DIN: 07477956

For RITESH INTERNATIONAL LTD.  
  
DIRECTOR

## Disclosure under Regulation 23(9) – Detail of Related Party Transactions

As per AS 18 "Related Party Disclosures", related party transactions for the **Half-Year ended 30<sup>th</sup> September 2023** are disclosed below:

### 1. Description of Related Parties

#### **OTHERS**

- Yuvraj Arora Son in Law of the Chairman Cum Managing Director
- Octave Apparels Yuvraj Arora is the Partner
- Mettle Apparels Yuvraj Arora in capacity of HUF is the Partner

#### **KEY MANAGEMENT PERSONNEL**

- Sh. Rajiv Arora Chairman cum Managing Director
- Sh. Rijul Arora Wholetime Director cum CFO
- Sh. Ritesh Arora Non-Executive Director
- Mrs. Komal Bhalla Non-Executive, Independent Director
- Mrs. Kajal Rai Non-Executive, Independent Director
- Mrs. Neha Chhabra Company Secretary

### 2. Transactions with Related Parties

Sr. No.	Name of Company / Firm / Individual	Nature of Transaction	Half-Year ended 30.09.2023 (2023-24) (Rs.)
1.	Sh. Rajiv Arora, KMP	Loan Received	0
		Loan Repaid	0
		Director's Salary	18,19,200
		Rent Paid	7,31,718
		Perks (Electricity Bill of Residence)	60,893
2.	Sh. Rijul Arora, KMP	Director's Salary	8,26,800
		Rent Paid	1,81,500
		Loan Received	0
		Loan Repaid	0
3.	Octave Apparels	Purchase	1,65,11,288
		Sale	7,31,718
		Payment Received	27,72,365
		Payment Made	27,63,840

Thanking You,  
Sincerely,

For RITESH INTERNATIONAL LIMITED

For RITESH INTERNATIONAL LTD.

*Rijul Arora*

Rijul Arora **DIRECTOR**  
(Wholetime Director)  
(DIN: 07477956)



Ref. No. \_\_\_\_\_

Dated \_\_\_\_\_

**Limited Review Report to the Board of Directors of**  
**RITESH INTERNATIONAL LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **RITESH INTERNATIONAL LIMITED** for the **Quarter ended 30.09.2023**. 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.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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.

Place: Ahmedgarh  
Date: **26.10.2023**

For **Bhushan Aggarwal & Co.**  
Chartered Accountants  
FRN: 005362N

(**Shashi Bhushan**)  
Prop.

M. No. 084005  
UDIN: 23084005BGYSER6870