



RPIL/2020-21
December 5, 2020

BSE Limited
Floor 25, P.J. Towers, Dalal Street
Mumbai – 400001
Email: corp.relations@bseindia.com

BSE Scrip Code: 526407

Sub: Notice of the 33rd Annual General Meeting (“AGM”) and Annual Report for financial year 2019-20.

Dear Sir/Madam,

With the reference of the captioned subject, we wish to inform that the 33rd Annual General Meeting (“AGM”) of the members of Ritesh Properties and Industries Limited (“the company”) for the financial year ended March 31, 2020 is scheduled to be held on Monday, 28th day of December, 2020 at 12:00 noon (IST) through Video conferencing (“VC”)/Other Audio Visual means (“OAVM”), in compliance with the General circular no. 14/2020 dated April 08, 2020, no. 17/2020 dated April 13, 2020 and no. 20/2020 dated May 05, 2020 issued by the Ministry of Corporate Affairs (“MCA circulars”), and other applicable provisions of the Companies Act, 2013, to transact the businesses as set forth in the Notice of AGM.

Pursuant to Regulation 30 and 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting the Annual Report of the Company along with the Notice of AGM for the Financial Year 2019-20 which is being sent through electronic mode to the members.

In compliance with the aforesaid MCA circulars and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the Notice of the 33rd AGM along with the Annual Report for the FY 2019-20 are being sent only through electronic mode to those Members whose email IDs are registered with the Company /Depositories. Further, the same are also made available on the website of the Company at https://riteshindustries.us/pdf/Annual_Report_RPIL_AR_19-20.pdf

The schedule of the AGM is as set out below:

Event	Date	Time
Cut-off date for e-voting	December 21, 2020	NA
Commencement of e-voting	December 25, 2020	09:00 A.M. (IST)
End of e-voting	December 27, 2020	05:00 P.M. (IST)
AGM	December 28, 2020	12:00 Noon (IST)

Kindly take the same on your record.

Thanking You
For Ritesh Properties and Industries Limited

Tarandeep Kaur
Company Secretary





Hampton Court
BUSINESS
Imagine business in greens

PARK

33rd

Annual Report

2019-20

RITESH PROPERTIES & INDUSTRIES LIMITED

RITESH PROPERTIES AND INDUSTRIES LIMITED

MANAGEMENT

BOARD OF DIRECTORS

Chairman-Cum-Managing Director	Mr. Sanjeev Arora
Executive Director & Chief Financial Officer	Mr .Kavya Arora
Company Secretary	Ms. Tarandeep Kaur
Executive Directors	Mr. Roop Kishore Fatehpuria Mr. Virinder Jit Singh Billing (up to Nov 28, 2020)
Independent Directors	Mr. Surendar Kumar Sood Mr. Gurpreet Singh Brar Mrs. Shweta Sehgal Mr. Rohit Kumar Maggu Mr. Deva Pampapathi Reddy
Statutory Auditors	M/s. S.M. Mathur& Co. Chartered Accountants Shop No. 28, Edmonton Mall, The Bristol Hotel, Gurgaon 122002
Secretarial Auditor	M/s. MZ & Associates Company Secretaries, 3/31, West Patel Nagar, New Delhi 110008 Contact No. 011-43411103
Bankers	Axis Bank Udyog Vihar, Phase-V, Gurgaon 122016 ICICI Bank 6-D, Kitchlu Nagar, Ludhiana-141001
Project Office	Hampton Court Business Park, NH-95, LDH-CHD Road, Ludhiana-141123,PB
Registered Office	11/5B, Pusa Road, New Delhi, Delhi-110060 CIN : L74899DL1987PLC027050 Website :www.riteshindustries.us
Corporate office address :	Plot No. 312, Udyog Vihar, Phase iv, Gurugram 122015, Haryana
Registrar & Share Transfer Agent	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020 Tel:011-40450193 - 97 Web: www.skylinerta.com

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RITESH PROPERTIES AND INDUSTRIES LIMITED
Regd. Office:11/5B,Pusa Road, New Delhi-110005
Ph: 0161-2174104/5, Fax: 0161-2174106, Email-ID: info@riteshindustries.us
Website: www.riteshindustries.us
CIN: L74899DL1987PLC027050

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 33rd ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF RITESH PROPERTIES AND INDUSTRIES LIMITED ("THE COMPANY") FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020 WILL BE HELD ON MONDAY, 28TH DAY OF DECEMBER, 2020 AT 12:00 NOON (IST) THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM") IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("ACT, 2013") READ WITH MINISTRY OF CORPORATE AFFAIRS ("MCA") GENERAL CIRCULAR NO. 20/2020 DATED 5TH MAY, 2020 READ WITH GENERAL CIRCULAR NO. 14/2020 AND 17/2020 DATED 8TH APRIL, 2020 AND 13TH APRIL, 2020 RESPECTIVELY, AND SEBI CIRCULAR SEBI/HO/CFD/CMD1/CIR/P/2020/ DATED 12TH MAY, 2020, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS :

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**
"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, along with the reports of the Board of Directors and the Auditors thereon as laid before this meeting, be and are hereby received, considered and adopted."
- To appoint a Director in place of Sh. Roop Kishore Fatehpuria (DIN:00887774), who retires by rotation and being eligible, offers himself for reappointment as a Director of the Company. Accordingly, to consider and if thought fit, pass the following resolution as an Ordinary resolution:**
"Resolved that Sh. Roop Kishore Fatehpuria (DIN : 00887774) be and is hereby re-appointed a Director of the Company, liable to retire by rotation."
- To appoint M/s. Khandelwal Jain & Co., Chartered Accountants (Registration No. ICAI FRN 105049W) as the Statutory Auditor of the Company from the conclusion of 33rd AGM till the conclusion of the 38th AGM and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and applicable regulations of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015(including any amendment/modification thereof from time to time), and based on the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Khandelwal Jain & Co., Chartered Accountants (Registration No. ICAI FRN 105049W) be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditors, M/s S.M

Mathur & Co. Chartered Accountants (Firm Registration No. 00184N), for a period of 5 years, from the conclusion 33rd AGM till the conclusion of the 38th AGM, at a remuneration of. Rs. 3,00,000/- (Rupees Three Lakhs only) excluding out of pocket expenses & taxes as applicable and at such further revision in the remuneration as fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby jointly and severally authorized to do all acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

SPECIAL BUSINESS

- Appointment of Mr. Deva Pampathi Reddy (DIN: 01939650) as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, read with Schedule IV of the Companies Act, 2013 ("Act") and the allied rules made there under and Regulation 16, 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, if any, (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, and subject to such other approvals as may be required, the approval of Members of the Company be and is hereby accorded for the appointment of Mr. Deva Pampathi Reddy (DIN: 01939650) who was appointed as an Additional Director of the Company with effect from 23rd October 2019, pursuant to Section 161 of the Act and articles of association of the Company and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office up to the date of this Annual General Meeting, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from 23rd October 2019 to 22nd October 2024.

RESOLVED FURTHER THAT Board of Directors and Company Secretary of the Company be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

- To approve the re-appointment of Sh. Roop Kishore Fatehpuria (DIN : 00887774) as the Whole Time Director .**

To consider and if thought fit, to pass the following resolution as Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and rules made there under and subject to the applicable clauses

of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for time being in force) subject to such other consents, permissions as may be required and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee, and Board of Directors of the Company, approval of shareholders of Company, be and is hereby accorded for the re-appointment of Sh. Roop Kishore Fathepuria as Whole-time Director of the Company for a term of 3 years with effect from September 01, 2020 to August 31, 2023, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting."

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year, the Company incurs as loss or its profits are inadequate, the Company shall pay Sh. Roop Kishore Fathepuria, Whole Time Director, the remuneration as set out in the explanatory statement as the minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are 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 permissible under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised 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 alteration and modifications, as may be required in compliance with the provisions of Schedule V of the Companies Act, 2013."

6. To approve the re-appointment of Sh. Kavya Arora (DIN:02794500) as a Whole-time Director .

To consider and if thought fit, to pass the following resolution as Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and rules made there under and subject to the applicable clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for time being in force) subject to such other consents, permissions as may be required and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee, and Board of Directors of the Company, the approval of shareholders of Company, be and is hereby accorded for the appointment of Sh. Kavya Arora (DIN: 02794500) as Whole time Director of the Company for a term of 3 years with effect from April 01, 2020 to March 31, 2023, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year, the Company incurs any losses or its profits are inadequate, the Company shall pay Sh. Kavya Arora (DIN: 02794500), Whole time Director, the remuneration set out in the explanatory statement as the as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are 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 as permissible under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised 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 alteration and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013."

7. To increase the Authorized Share Capital of the Company and amendment in MOA.

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification (s) and re-enactment (s) thereof for the time being in force) and the rules framed there under, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing "Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each to Rs. 21,00,00,000 (Rupees Twenty One Crores Only) divided into 2,10,00,000 (Two Crore Ten Lakh) Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each by creation of additional 60,00,000 ("Sixty Lakhs") equity shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing equity shares of the Company.

RESOLVED FURTHER THAT the existing clause V of the memorandum of association of the Company be substituted with the following:

V. The Authorized Share Capital of the Company is Rs. 21,00,00,000 (Rupees Twenty One Crores) divided into 2,10,00,000 (Two Crore Ten Lacs) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary, be and are hereby severally authorized, to oversee the entire process and to do all such acts, deeds, matters and things, and to take all incidental and necessary steps in implementing the above resolution."

8. Alteration in the clause III (B) and III (C) of the memorandum of association.

To consider and if thought fit, to pass the following resolution as Special resolution.

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to necessary registration, approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, the existing Clause III (B) and Clause III (C) of the Memorandum of Association, in relation to the objects incidental or ancillary to the attainment of the main objects and other objects respectively, be and is hereby amended as follows:

1. By deleting the heading of Clause III(B), "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:" and replacing it with the heading "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-";
2. Amendment of object by insertion of following point after point 24 under Clause III (B) of the Memorandum of Association which reads as under:
 25. "To do all and everything necessary, suitable or proper for the accomplishment of any of the above objects and to do every other acts or acts, thing or things incidental, conducive or appurtenant to or growing out of or connected with aforesaid objects or any part or parts thereof".
3. By deleting the Clause III (C), "C. OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE ARE";
4. To replace and substitute the reference of sections of Companies Act, 1956 with the corresponding sections of the Companies Act, 2013 wherever necessary.
9. **Alteration in the clause iv of the memorandum of association**

To consider and if thought fit, the following resolution as Special resolution.

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration, approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, Clause IV of the Memorandum of Association, be and is hereby amended and replaced to read as under:

"The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them."

RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary of the Company be and are hereby severally authorized to sign and file forms and documents to the Registrar of Companies, NCT of Delhi & Haryana for amendment of the existing Memorandum of Association and further authorised to do all such acts, deeds and things as may be necessary in this regard."

10. **Adoption of new set of Articles of Association of the Company.**

To consider and, if thought fit, to pass the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the necessary approvals as may be required, the consent of the members of the company be and is hereby accorded to adopt a new set of AOA of the Company in substitution for, and to the entire exclusion of, the earlier regulations comprise in the extant Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For Ritesh Properties and Industries Limited
Sd/-

(Sanjeev Arora)
Chairman-Cum-Managing Director
DIN: 00077748
Hampton Court, Business Park,
NH95, Ldh- Chd Road,
Ludhiana, Punjab-141123

Place:-New Delhi

Date:-28.11.2020

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated 12th May, 2020 permitted holding of the Annual General Meeting ("the Meeting/AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members, Directors, Auditors or other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act, 2013"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and aforesaid MCA and SEBI Circulars, the AGM of the Company is being held through VC/OAVM. Hence, Members including the other eligible persons can attend and participate in the AGM through VC/OAVM only as per the procedure mentioned in this Notice of AGM.
2. This explanatory statement with respect to the Ordinary and Special Business as set out in Item No. 3 to 10 respectively, are annexed hereto. Additional Information, pursuant to Para 1.2.5 of Secretarial Standard on General Meetings ("SS-2") and Regulation 36(3) of the SEBI Listing Regulations in respect of re-appointment of Mr. Roop Kishore Fatehpuria (DIN: 00887774) and Mr. Kavya Arora (DIN: 02794500) is annexed hereto and additional information pursuant to aforesaid provisions in respect of appointment of Mr. Deva Pampathi Reddy (DIN: 01939650) at the 33rd Annual General Meeting ("AGM") is made part of explanatory statement.
3. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2019-20 and Notice of the 33rd AGM of the Company, inter alia, indicating the process and manner of e-voting will be sent only through electronic mode to all the Members whose e-mail IDs are registered with the

- Company's Registrar & Share Transfer Agent/Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of annual report and notice of AGM has been dispensed with. Members may note that the Notice and Annual Report will also be available on the Company's website www.riteshindustries.us, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively, and the Notice will also be available on the website of CDSL <https://www.evotingindia.com>.
4. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated August 21, 2020 and December 04, 2020 in Business Standard both in Hindi and English Newspaper having circulated in New Delhi a wide circulation along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
 5. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses with their DPs in case shares are held by them in electronic form and with the Company's RTA i.e. Skyline Financial Services Private Limited in case shares are held by them in physical form for receiving all communication including annual report, notices, circulars etc. from the Company electronically.
 6. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
 7. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is also provided by CDSL. Members who have cast their vote their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of remote e-voting by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
 8. Voting rights of the members for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 21st December, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote evoting or e- voting system provide in the Meeting.
 9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
 10. The corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
 11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 12. VC/OAVM facility provided by the Company, is having a capacity to allow at least 1000 members to participate at the Meeting on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. may be allowed to attend the Meeting without restriction on account of first-come-first-served principle.
 13. Company is providing two way teleconferencing facility for the ease of participation of the members. The instructions for members attending/ participating in the AGM through VC/OAVM are provided under Note No. 33.
 14. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
 15. Pursuant to the provisions the Act, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. Since the 33rd AGM is being held pursuant to the MCA Circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, in line with the MCA Circular No. 14/2020 dated April 08, 2020, the facility for appointment of proxies by the Members will not be available for the 33rd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 16. Institutional/Corporate Members intending to attend the Meeting are required to send a scan of certified copy of the Board Resolution (JPG/PDF format), pursuant to Section 113 of the Act, 2013, authorizing their representative to attend the Meeting through VC/OAVM on its behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to associates.mza@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
 17. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of Meeting for the purpose of recording of the minutes of the proceedings of this AGM.
 18. Members having any queries related to accounts and operations or any other matter to be placed at the AGM of the Company, may write to the Company through an email on riteshlimited8@gmail.com, at least seven working days in advance of the Meeting. The same will be replied by the Company suitably.

19. Members are requested to contact the Company's Registrar & Share Transfer Agent (RTA), Skyline Financial Services Private Limited, Address : D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 (Phone No.: +91-11-40450193-97; Email:info@skylinerta.com) for reply to their queries/Redressal of complaints, if any, or contact Ms. Tarandeep Kaur, Company Secretary at the Corporate Office of the Company (Phone No. +91-121-244369559; Email:riteshlimited8@gmail.com).
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company's RTA i.e. Skyline Financial Services Private Limited, Address : D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 (Phone No.:+91-11-40450193-97; Email:info@skylinerta.com) in case shares are held in physical form.
21. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's RTA i.e. i.e. Skyline Financial Services Private Limited, Address : D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 (Phone No.: +91-11-40450193-97; Email:info@skylinerta.com). Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to Skyline Financial Services Private Limited in case the shares are held in physical form.
22. Non-Resident Indian Members are requested to inform RTA, immediately on:
 - (a) Change in their residential status on return to India for permanent settlement;
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
23. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA i.e. Skyline Financial Services Private Limited for consolidation into single folio.
24. As per Regulation 40 of the SEBI Listing Regulations, as amended, the securities of the listed company cannot be transferred in physical mode w.e.f. April 01, 2019, except in case of request received for transposition or transmission of securities. In view of this, Members holding shares in physical form are requested to get their shares dematerialized at the earliest. Members can contact the Company or the Company's RTA i.e. Skyline Financial Services Private Limited for assistance in this regard.
25. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA i.e. Skyline Financial Services Private Limited.
26. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.
27. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
28. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued thereunder will be made available electronically for inspection by the Members during the Meeting. All documents referred to in the Notice/explanatory statement will also be available for electronic inspection from the date of circulation of this Notice on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of AGM. Also, the Notice for this 33rd AGM along with requisite documents and the Annual Report for the financial year 2019-20 shall also be available on the Company's website www.riteshindustries.us. Further, the notice received, under Section 160 of the Companies Act, 2013 will be put up on the website of the Company up to the date of the Meeting. Members seeking to inspect such documents can send an email to riteshlimited8@gmail.com
29. The remote e-voting facility will be available during the following voting period:
 - i. Commencement of remote e-voting: From 09.00 a.m. IST of Friday, December 25, 2020.
 - ii. End of remote e-voting: Up to 5.00 p.m. IST of Sunday, December 27, 2020.
30. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, December 21st , 2020 may cast their vote through remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter and the facility will be blocked forthwith. Those Members, as on the cut-off date i.e. Monday, December 21st , 2020, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
31. Instructions for Remote e-voting for Shareholders
 - i) The instructions for shareholders voting electronically are as under:
 - a. The Members whose name appears in the Register of Members of the Company as on Monday, December 21st , 2020 (Cut-off date). The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting shall commence on 25th December, 2020 at 9:00 AM and ends on 27th December, 2020 at 05:00 PM. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - c. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - d. Click on "Shareholders" tab.

- e. Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (e).

- i. After entering these details appropriately, click on "SUBMIT" tab.
- j. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat

holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l. Click on the EVSN for the Ritesh Properties and Industries Limited .
- m. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- r. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s. Note for Non- Individual Shareholders and custodians.
- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- t. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- u. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store; Apple and Windows Phones users can download the app from the

App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

v. Note for Non-Individual Shareholders and Custodians:

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - iii. After receiving the login details a 'compliance user' should be created using the admin login and password. The 'compliance user' would be able to link the account(s) for which they wish to vote on.
 - iv. The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- w. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Mukesh Chauhan (022-23058738) or Mr. Prateek Mohan (022-23058543) i.e. officials of CDSL or may contact Miss. Tarandeep Kaur, Company Secretary of the Company. The Contact details are mentioned above.
- x. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Mukesh Chauhan, Manager, official of CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

32. Instructions for Shareholders/Members for e-voting during the AGM are as under:-

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.
- (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (v) It is strongly recommended not to share your password with any other person and take utmost care to keep your password

confidential.

33. Instructions for Shareholders attending the AGM through VC/OAVM are as under:

- (i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of the Company will be displayed.
- (ii) The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
- (iii) Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- (iv) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (v) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (vi) Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to Meeting from their registered email address mentioning their name, demat account number/folio number, PAN, email id, mobile number at Company email id i.e. investor.relations@greenlam.com.
- (vii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (viii) The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.

34. Process for those shareholders whose e-mail addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 - b. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id
35. The voting rights of Members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date.
36. Any person, who acquires shares of the Company and becomes Member of the Company after sending the Notice of

the Meeting and holding shares as of the cut-off date i.e. December 21st, 2020, or registers his mail id / phone number up to the cut-off date needs to refer the instruction above regarding login ID and password and may contact the Company or R&T Agent for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

37. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again or change it subsequently.
38. Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
39. The Board of Directors of the Company has appointed MZ & Associates, Practising Company Secretary, 3/31, West Patel Nagar, New Delhi 110008 as the Scrutinizer to scrutinize the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
40. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by using voting facility for all those Members who are present at the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility.
41. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.
42. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.riteshindustries.us and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office.

By Order of the Board
For Ritesh Properties and Industries Limited
Sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
DIN: 00077748
Hampton Court, Business Park,
NH95, Ldh-Chd Road,
Ludhiana, Punjab-141123

Place:-New Delhi
Date:-28.11.2020

EXPLANATORY STATEMENT

This explanatory statement is provided though strictly not required as per section 102 of the Companies Act, 2013.

ITEM NO. 2

Sh. Roop Kishore Fatehpuria (DIN:00887774), who was appointed as the director of the company, in terms of section 152 retires by rotation and being eligible, offers himself for reappointment as the director of the Company.

Sh. Roop Kishore Fatehpuria (DIN:00887774) will vacate office at this Annual General Meeting as per the Section 152. The Board at the aforesaid meeting, on the recommendation of the Committee, recommended for the approval of the Members, for the re-appointment of Sh. Roop Kishore Fatehpuria (DIN:00887774) as set out in the Resolution relating to his appointment.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting, is appearing in the Report .

The Board recommends this Resolution for your approval.

ITEM NO. 3

DISCLOSURE ON AUDITORS APPOINTMENT AS REQUIRED UNDER REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The term of M/s. S.M. Mathur & Co., Chartered Accountants, New Delhi Statutory Auditors of the Company shall Complete on conclusion of 33rd AGM in terms of section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

In view of the same, based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on September 15, 2020, recommended to the Members the appointment of M/s. Khandelwal Jain & Co., Chartered Accountants (Registration No. ICAI FRN 105049W) as the Statutory Auditor of the Company for a period of five years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM at a remuneration of Rs. 3,00,000/- (Rupees Three Lakhs only) excluding out of pocket expenses & taxes as applicable to conduct the audit of Standalone annual Financial statements and limited review of the quarterly Standalone Financial Results for the financial year 2020-2021.

The Audit Committee and the Board of Directors considered various parameters like capability to serve the business landscape of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc. and found M/s. Khandelwal Jain & Co., Chartered Accountants (Registration No. ICAI FRN 105049W) to be best suited to handle the audit of the financial statements of the Company.

M/s. Khandelwal Jain & Co., Chartered Accountants (Registration No. ICAI FRN 105049W) is a firm established in July 01, 1967. Today, the firm is managed by a team of professionals drawn from a wide range of industries and backgrounds and operating through Delhi office. The firm caters to a very wide spectrum of organizations. The firm steadfastly adheres to quality and has almost covered all the areas of auditing including statutory audit, internal audit, concurrent audit, , stock audit, due diligence, and others.

M/s. Khandelwal Jain & Co., Chartered Accountants (Registration No. ICAI FRN 105049W) meets the eligibility, qualifications and other requirements of the Auditors as specified in the Companies Act, 2013 and a certificate to this effect has also been furnished by them along with their consent to hold office as the Statutory Auditors of the Company. Further, they have also provided a certificate to the effect that their appointment as the Statutory Auditors of the Company, if made, would be within the limit prescribed under Section 141 of the Companies Act, 2013 and further that they are not disqualified to be appointed as the Statutory Auditors in terms of Sections 139 and 141 of the Act. Further, they have also furnished the peer review certificate issued to them by The Institute of Chartered Accountants of India (ICAI).

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the proposed resolution.

Accordingly, the Board of Directors recommends passing of an Ordinary Resolution as set out at Item No. 3 of this Notice for the approval of the Members.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES

As required by Section 102 of the Companies Act, 2013 (hereinafter referred to as 'the Act') the following Statement setting out the material facts relating to the Special Business, mentioned under Item No. 4 of the accompanying Notice is annexed herewith.

ITEM NO. 4

Mr. Deva Pampathi Reddy (D.P. Reddy) (DIN: 01939650) was appointed as an Additional Director (Category-Independent Director) under the provisions of Section 161 of the Act, with effect from 23rd October, 2020 and holds office up to the date of AGM of the Company. Based on the recommendations of the Nomination and Remuneration Committee of the Board and in Compliance with the provisions of Section 149, 150, 152, 178 of the Companies Act, 2013 ('the Act'), the Rules framed there under read with Schedule IV to the Act, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Nomination and Remuneration Policy of the Company, the Board has appointed Mr. D.P. Reddy as an Independent Director of the Company, for a period of 5 (five) consecutive years commencing from his date of appointment i.e. October 23rd, 2019 up to October 22nd October, 2024, subject to approval of Members of the Company.

The Company has received a Notice in writing, under Section 160 of the Act, from a Member proposing the candidature of Mr. D.P. Reddy as an Independent Director of the Company.

Mr. D.P. Reddy is a retired I.A.S officer in Punjab and presently designated as an Additional Chief Cum Financial Commissioner. He is Law Graduate with double Masters (Economics and Geography) with proven record of accomplishment of delivering sustainable results in a time bound manner, revenue enhancement, innovative solutions and management skills. He is having more than 34 years of experience in his services. Considering the knowledge, experience and expertise of Mr. D.P. Reddy the Board is of opinion that the appointment of Mr. D.P. Reddy as an Independent Director of the Company shall be of immense benefit to the Company.

In terms of the provisions of the Act, Mr. D.P. Reddy has provided requisite consents and disclosures before the Board. The

Company has also received an intimation from Mr. D.P. Reddy in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director in any Company, and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority to be appointed as a Director in any Company. As required under Regulation 25(8) of the Listing Regulations, Mr. D.P. Reddy has confirmed that he is not aware of any circumstance or situation which exist or may be reasonably anticipated that could impair or impact her ability to discharge his duties.

In the opinion of the Board, Mr. D.P. Reddy meets the criteria of independence as stipulated under Section 149(6) of the Act read with the Rules framed there under and Regulations 16 of the Listing Regulations and that he is independent of the management. Mr. D.P. Reddy shall be entitled to sitting fees for attending the meetings of the Board and its Committee(s). The draft terms and conditions of his appointment as Independent Director would be available for inspection electronically as the same would be uploaded on the website of the Company.

In Compliance with Section 150 of the Act and the Rules framed there under, Mr. D.P. Reddy has registered himself with the Indian Institute of Corporate Affairs (IICA) and his name is included in the data bank maintained by the IICA.

Necessary information(s) in compliance with Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI, relating to Mr. D.P. Reddy has been provided separately in a table.

Except Mr. D.P. Reddy (DIN: 01939650) and his relatives, no other Director or Key Managerial Personnel of the Company or their relatives, is concerned or interested financially or otherwise, in the proposed Resolution No. 4 as contained in the Notice.

The Board recommends Item No. 4 as an Ordinary Resolution for approval by the Members of the Company.

ITEM NO. 5

Shri. Roop Kishore Fatehpuria has a rich experience in the area of business of the Company. He has been associated with the Company since 2006 and since then the Company has been taking the advantage of his guidance and supervision. Mr. Fatehpuria association with the Company as Whole-time Director would be beneficial to the Company and his continued support is required for further growth and development of the business of the Company. Under his supervision, there has been multifold capacity expansion across all businesses.

The present term of Mr. Fatehpuria as Whole-time Director has expired on 31.08.2020. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 31.07.2020 approved and recommended the re-appointment of Mr. Fatehpuria as a Whole-time Director, liable to retire by rotation for a further period of 3 years w.e.f 01.09.2020 till 31.08.2023 as per the following terms of remuneration:

- I. Salary: Rs. 1,55,000/- (One Lac Fifty Five Thousand only) per month.
- II. Medical Reimbursement: Reimbursement of medical expenses actually incurred for self and family, subject to the ceiling of one month's salary in a year with a right to carry forward.
- III. Leave and Leave Travel Concession: Leave Travel Concession for self and family, subject to the ceiling of one month's salary. Earned privilege leaves on full pay and

allowance as per the rules of the Company subject to the condition that leave accumulated but not availed of shall not be allowed to be encashed.

- IV. Limits on Remuneration: The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Shri. Roop Kishore Fatehpuria as referred above, shall be the minimum remuneration and shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

Except Mr. Roop Kishore Fatehpuria and his relatives, no other Director or Key Managerial Personnel of the Company or their relatives, is concerned or interested financially or otherwise, in the proposed Resolution No. 5 as contained in the Notice.

The Board recommends Item No. 5 as a special Resolution for approval by the Members of the Company.

ITEM NO. 6

Shri. Kavya Arora has been associated with the Company since 2011 and since then the Company has been taking the advantage of his guidance and supervision. Mr. Arora's association with the Company would be beneficial to the Company and his continued support is required for further growth and development of the business of the Company. Under his supervision, there has been multifold capacity expansion across all businesses.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 14.02.2020 approved and recommended the appointment of Mr. Kavya Arora as a Whole-time Director, liable to retire by rotation for a period of 3 years w.e.f 01.04.2020 till 31.03.2023 as per the following terms of remuneration:

- I. Salary: Rs. 7,00,000/- (Seven Lac only) per month.
- II. Medical Reimbursement: Reimbursement of medical expenses actually incurred for self and family, subject to the ceiling of one month's salary in a year with a right to carry forward.
- III. Leave and Leave Travel Concession: Leave Travel Concession for self and family, subject to the ceiling of one month's salary. Earned privilege leaves on full pay and allowance as per the rules of the Company subject to the condition that leave accumulated but not availed of shall not be allowed to be encashed.
- IV. Limits on Remuneration: The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Shri. Kavya Arora as referred above, shall be the minimum remuneration and shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof

Shri. Kavya Arora is son of Shri Sanjeev Arora, Chairman and Managing Director of the Company.

Except Mr. Kavya Arora and Mr. Sanjeev Arora, and their relatives, no other Director or Key Managerial Personnel of the Company or their relatives, is concerned or interested financially or otherwise, in the proposed Resolution No. 6 as contained in the Notice.

The Board recommends Item No. 6 as a special Resolution for approval by the Members of the Company.

ITEM NO. 7

In order to strengthen the capital base of the Company, the Board of Directors in its Meeting held on November 28, 2020 has decided to enhance the Authorized Share Capital subject to the approval of the members. The current Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each it is proposed to increase the Authorised Capital from Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) to Rs. 21,00,00,000 (Rupees Twenty One Crores Only) divided into 2,10,00,000 (Two Crore Ten Lakh) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each by creation of additional 60,00,000 ("Sixty Lakhs") equity shares of Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with the existing equity shares of the Company.

Pursuant to section 61 of the Companies Act, 2013, the proposed increase in Authorised Capital and the consequential changes in Clause V of the Memorandum of Association will require the approval of the Members of the Company. The resolution is therefore proposed at Item No. 7 of the Notice to increase the Authorised Share Capital of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this resolution.

As required by Section 102(3) of the Companies Act, 2013, Memorandum of Association of the Company shall be available for inspection at the registered office of the Company during business hours.

The Board recommends Item No. 7 as ordinary Resolution for approval by the Members of the Company.

ITEM NO. 8

In terms of the provisions of Table A of Schedule I of the Companies Act, 2013, Clause III B of the Memorandum of Association of Association shall read as under:

Matters which are necessary for furtherance of the objects specified in clause III (A) are:

In addition to above, other objects are no longer permitted to be part of Memorandum of Association of the Company. Therefore, the Board of Directors of the Company at their meeting held on November 28, 2020 has decided to delete the other objects clause of the Memorandum of Association of the Company. They have also decided to amend the Clause III B of the Memorandum of Association of the Company by adding point 25 after point 24. They have also decided to amend the reference of Companies Act, 1956 with Companies Act, 2013, wherever required.

Any amendment in the Memorandum of Association of the Company requires approval of members by way of Special Resolution, and therefore, the Board recommends the adoption of the resolution as Special Resolution.

None of the Directors, Key managerial personnel and their relatives is/are concerned or interested in the resolution except as members

of the company.

ITEM NO.09

With the enactment of new Companies Act, 2013, it is considered expedient to amend the existing Memorandum of Association to be in accordance with the requirements under the Companies Act, 2013. Therefore, the Board of Directors of the Company at their meeting held on November 28th, 2020 has decided to amend clause IV of the Memorandum of Association of the Company.

Amendment in Clause IV of the Memorandum of Association requires approval of members by way of Special Resolution, and therefore, the Board recommends the adoption of the resolution as Special Resolution.

None of the Directors, Key managerial personnel and their relatives is/are concerned or interested in the resolution except as members of the company.

ITEM NO.10

The Articles of Association of the Company as currently in force was adopted when the Company was incorporated under the Companies Act, 1956 and further amendments were adopted from time to time, over the past several years under the provisions of Companies Act, 1956. In view of substantive changes affected in

corporate laws consequent to the notification of the Companies Act, 2013 (including amendments thereto), it is proposed to adopt a new set of Articles of Association to align the provisions contained in the Articles with the provisions of the Companies Act, 2013 including the Rules framed there under.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this resolution.

The Board of Directors recommends passing of the Special Resolution as set out in Item No. 10 of this Notice.

**By Order of the Board
For Ritesh Properties and Industries Limited
Sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
DIN: 00077748
Hampton Court, Business Park,
NH95, Ldh -Chd Road,
Ludhiana, Punjab-141123**

Place:-New Delhi

Date:-28.11.2020

Profile of the Directors ,being appointed/re-appointed, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI)

Name of the Director	Mr. Roop Kishore Fatehpuria	Mr. Deva Pampathi Reddy	Mr. Kavya Arora
Father's Name	Late. Shri Sanwar Mal Fatehpuria	Deva Venkata Subba Reddy	Mr. Sanjeev Arora
Date of Birth	September 02, 1953	December 10, 1958	September 15, 1987
Age	67 Years	62 Years	33 years
Date of first Appointment	September 04, 2006	October 23, 2019	October 31, 2011
Brief resume and expertise in specific functional areas	Mr. Roop Kishore Fatehpuria is a commerce graduate and possesses expert knowledge in the area of management. Prior to joining the Board of Ritesh Properties and Industries Limited (RPIL), he was associated with the Company and engaged in various important functions of RPIL viz. promoting brand building at national level, developing and execute marketing strategy, building and maintaining relationship with research organizations, advertising agencies and product promotional houses. His experience and guidance in the area of Business management is expected to continue to enhance our Company's image in the market significantly.	Mr. Deva Pampathi Reddy (D.P. Reddy) (DIN: 01939650), aged 62 is a retired I.A.S. Officer in Punjab and presently a Additional Chief Secretary Cum Financial Commissioner. He is Law Graduate with double Masters (Economics and Geography) with proven record of accomplishment of delivering sustainable results in a time bound manner, revenue enhancement, innovative solutions and management skills. He is having more than 34 years of experience in his services.	Mr. Kavya Arora (DIN:02794500), aged 33 years has an experience in business management of more than 14 years. Currently he is also involve in real estate activities of the Company. He is a Chief Financial Officer (CFO) in the Company and part of audit committee and look into the financial affairs and business administration of the Company.
Qualification	Graduated from Rajasthan University	Law Graduate with double Masters (Economics and Geography). He is retired I.A.S. Officer in Punjab and presently Additional Chief Secretary Cum Financial Commissioner.	He is graduated in Bachelor of Business Administration.

Name of the Director	Mr. Roop Kishore Fatehpuria	Mr. Deva Pampathi Reddy	Mr. Kavya Arora
Directorship held in other companies	<ul style="list-style-type: none"> HB Fibres Limited 	<ul style="list-style-type: none"> SAB Industries Limited 	<ul style="list-style-type: none"> H B Fibres Ltd. Ritesh Impex Pvt. Ltd. Ritesh Spinning Mills Ltd. K P Advisors (Realty) Pvt. Ltd. Femella Fashions Ltd. Teneron Ltd. Kripa Real Estate Private Ltd. Ritesh Rental Pvt. Ltd. Ncube Protectives Pvt. Ltd.
Chairman/member of the committee of the Board of Directors of the Company	<p>Chairman: Nil</p> <p>Member: a) Audit Committee b) Stakeholder Relationship Committee</p>	<p>Chairman: Nil</p> <p>Member: Nil</p>	<p>Chairman: Nil</p> <p>Member: a) Stakeholder Relationship Committee b) Restructuring Committee</p>
Chairman/member of the committee of the Board of Directors of other companies in which he is a director	Nil	Nil	Nil
Number of shares held in the Company	Nil	Nil	11,31,634
No. of Board Meetings attended during the financial year 2019-20	6 out of 6 Board Meetings	1 out of 6 Board Meetings	6 out of 6 Meetings.
Relationship with other Directors, Manager and KMPs of the Company	Nil	Nil	Son of Mr. Sanjeev Arora, Chairman Cum Managing Director of Company.
Terms & conditions of appointment/re-appointment	The terms and conditions of re-appointment are as approved by the members of the Company in Annual General Meeting .	The draft terms and conditions of his appointment as Independent Director will be available for inspection electronically and the same will be uploaded on the website of the Company.	The terms and conditions of re-appointment are as approved by the members of the Company in Annual General Meeting .

STATEMENT PURSUANT TO PROVISIONS OF SCHEDULE V OF THE COMPANIES ACT, 2013 WITH RESPECT TO ITEM NO. 5 & 6 OF THE NOTICE.

I. General Information

i. Nature of industry

Speciality chemicals, Carbon black, Real estate

ii. Date or expected date of commencement of commercial production

The Company was incorporated in 1987 and has already commenced commercial production since long.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :

Not applicable

iv. Financial performance based on given indicators:

(Rs in Lakhs)

For the Financial Year	2019-20	2018-19	2017-18
Revenues	9479.35	10474.79	4721.56
Net Profit/ (Loss) before Tax	81.33	91.34	142.58
Net Profit/ (Loss) after Tax	54.67	91.34	142.58
Dividend %	Nil	Nil	Nil

v. Foreign investments or collaborations if any

Nil

II. Information about the Appointee

Sl. No.	Particulars	Mr. Roop Kishore Fatehpuria	Mr. Kavya Arora
1	Background details	Mr. Roop Kishore Fatehpuria is a commerce graduate and possesses expert knowledge in the area of management. Prior to joining the Board of Ritesh Properties and Industries Limited (RPIL), he was associated with the Company and engaged in various important functions of RPIL viz. promoting brand building at national level, developing and execute marketing strategy, building and maintaining relationship with research organizations, advertising agencies and product promotional houses. His experience and guidance in the area of Business management is expected to continue to enhance our Company's image in the market significantly.	Mr. Kavya Arora (DIN:02794500), aged 33 years has an experience in business management of more than 14 years. Currently he is also involve in real estate activities of the Company. He is a Chief Financial Officer (CFO) in the Company and part of audit committee and look into the financial affairs and business administration of the Company.
2	Past remuneration	Rs. 1.55 lacs per month plus perquisites	Rs. 7.00 lacs per month plus perquisites
3	Recognition or awards	None	None
4	Job profile and his suitability	Please see (1) above	Please see (1) above
5	Remuneration proposed	Please see (2) above	Please see (2) above
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed to Mr. Fatehpuria, is reasonably in line with the remuneration in similar sized companies in the same segment of business.	The remuneration proposed to Mr. Kavya Arora, is reasonably in line with the remuneration in similar sized companies in the same segment of business.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Fatehpuria does not hold any equity shares in the Company as on the date of this Notice. Apart from receiving remuneration as stated above, Mr. Fatehpuria does not have any other pecuniary relationship with the Company. Relationship with other Directors & KMP: Nil	Mr. Kavya Arora holds 11,31,634 equity shares in the Company as on the date of this Notice. Apart from receiving remuneration as stated above and his shareholding, Mr. Kavya Arora does not have any other pecuniary relationship with the Company. Relationship with other Directors & KMP: Mr. Sanjeev Arora, Chairman and Managing Director is Father of Mr. Kavya Arora.

III. Other Information

i. Reasons of loss or inadequate profits:

The real estate industry faced many challenges during the financial year 2019-20. Due to which the turnover of the Company was affected.

Further, the Novel Coronavirus disease (COVID-19) was declared a global pandemic by the World Health Organization on March 11, 2020. The Government of India took various actions to contain the COVID-19 pandemic, such as closing of borders and lockdown restrictions, which resulted in significant disruption to people and businesses. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business.

ii. Steps taken during the year for improvement:

The Company has actively taken strategic and operational measures to improve the performance of the Company. The Company has streamlined various processes which has improved the efficiency of the operations. Along with these and other measures taken by the Company and with improvement in business sentiments, the Company is confident of improving its performance and profitability in the coming years.

iii. Expected increase in productivity and profits in measurable terms:

The Company has taken various initiatives to improve market share and financial performance. The Company expects a better performance in all measurable parameters in the coming years in view of the various measures taken by the Company to improve its performance.

II. Disclosures

The required disclosures pursuant to Schedule V to the Act are given in the Explanatory Statement hereinbefore and in the Corporate Governance Report which is annexed to the Board's Report.

Updation of KYC Details in the master data

Dear Member,

Sub: Updation of KYC Details in the Master Data

In order to ensure that all communications and monetary benefits are received promptly by all Shareholders holding shares in physical form, the Company, through periodic communiqués, advises such shareholders to notify to the Company, any change in their address/ bank details /email Id etc. by a written request under the signatures of sole/ first named joint holder along with relevant supporting documents.

SEBI vide its Circular dated 20th April, 2018 had also greatly emphasized on collection of the Bank Account details and the PAN details of the shareholders in order to enable Companies/ RTA to raise standards and provide improved services to the Shareholders.

In this background, we are attaching herewith a KYC Form for all the shareholders holding shares in physical form to get all their details updated in the Master Data.

Kindly note that this Form is only for the purpose of master data Updation of Shareholders holding Shares in Physical form.

In case of Dematerialised Shareholding, the Company takes note of the details furnished only by the Depositories, whenever such information is available. You are therefore requested to provide such information only to your Depository Participant (DP), in case the shares are held in demat form.

We recommend and request you to get your details updated in the master data and submit the attached KYC Form to the Company at its Corporate Office at Ritesh Properties and Industries Limited, 11/5B, Pusa Road, New Delhi 110060, preferably before the dividend for the current Financial Year is paid to you.

Assuring you of our best services.

Thanking you.

Yours faithfully,

For Ritesh Properties and Industries Limited

(TarandeepKaur)

Company Secretary

Encl.: KYC Form with this annual report



KYC FORM

(Only for physical shareholding)

To,
The Secretarial Department
Ritesh Properties and Industries Ltd.
11/5B, First Floor, Pusa Road,
New Delhi 110060

Date __/__/__
Folio No: _____
No. of Share: _____

Dear Sir/ Madam,

We wish to update the KYC and in this matter are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below:

A For registering PAN of the registered and/ or joint shareholder (as applicable)

- a) Registered shareholder b) Joint holder 1 c) Joint holder 2 d) Joint holder 3
- Please attach self –attested legible copy card (exempted for Sikkim Shareholder)

B For registering Bank details of the registered shareholder

- 1. In cases where in the original cancelled cheque leaf has the shareholder's name printed
 - a) **Aadhar/ Passport/ Utility Billb)Original cancelled cheque leaf**
- 2. In cases where in the cancelled cheque leaf does NOT contain the shareholder's name printed on it
 - a) **Aadhar/Passport/ Utility billb)Original cancelled cheque leafc)bank passbook/ Bank Statement**

Please note that bank passbook/Bank Statement should be duly attested by the officer of the same bank with his signature name employee code, designation bank seal & address stamp phone no and date of attestation

c. For updating the Specimen Signature of the registered and/ or joint shareholders

1. In cases where in the original cancelled cheque leaf has the shareholder's name Printed

- a) Affidavit b) Banker verification c) Original cancelledcheque leaf

2. In cases where in the cancelled cheque leaf does NOT contain the shareholder's name Printed on it

Affidavit Banker verification Original cancelled cheque leaf Bank Passbook/ Bank Statement

- The format of Bank Verification is available on the website of the Company www.riteshindustries.us under shareholder's corner in investors relation section.
- Please note the Bank passbook / Bank Statement should be duly attested by the officer of the same bank with his signature name. Employee code designation bank seal & address stamp, phone no, and date of attestation.

D For updating the email id for the purpose or receiving all communications in electronic mode

E. For updating the mobile no.

I/ We hereby state that the above mentioned details care true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/ our signature(s) to it.

Sign _____
Registered holder

Sign _____
Joint holder (1)

Sign _____
Joint holder (2)

Sign _____
Joint holder (3)



RITESH PROPERTIES AND INDUSTRIES LIMITED

Regd. Office: 11/5B, Pusa Road, New Delhi-110005
Ph: 0161-2174104/5, Fax: 0161-2174106, Email-ID: info@riteshindustries.us
Website: www.riteshindustries.us
CIN: L74899DL1987PLC027050

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 33rd Annual Report on the business and operations of the Company along with the Audited Financial Statement of the Company for the Financial year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

Amount (Rs. in lakh)

Particulars	2019-20	2018-19
Revenue from operations	9479.35	10474.79
Other Income	796.38	201.91
Total Income	10275.73	10676.70
Operating Expenses	9845.62	10219.46
Other Expenditure	312.22	339.01
Depreciation and amortization	36.56	26.88
Total Expenses	10194.40	10585.35
Profit/(Loss) before exceptional, extraordinary Items	81.33	91.34
Exceptional Item/ Extraordinary item	0.00	0.00
Profit & (loss) before tax	81.33	91.34
Tax Expense	(26.67)	0.00
Profit/ (Loss) after tax	54.67	91.34

OPERATIONS AND STATE OF AFFAIRS

During the year under review your Company's operating including the other income was Rs. 10,275.73 lakh in comparison to Rs. 10676.70 lakh in the previous year. The Company has earned a profit after tax of Rs. 54.67 lakh during the period under review in comparison to Rs. 91.34 lakh in the previous year. The management is hopeful of and trying their level best to increase the profitability of the Company in near future.

COVID-19 PANDEMIC

The Novel Coronavirus disease (COVID-19) was declared a global pandemic by the World Health Organization on March 11, 2020. The Government of India took various actions to contain the COVID-19 pandemic, such as closing of borders and lockdown restrictions, which resulted in significant disruption to people and businesses. In response to COVID-19 pandemic situation, the Company quickly instituted measures to trace all employees and be assured of their safety, health and well-being. Fortunately, no COVID-19 case has been found across our manpower. Keeping in view the safety of our employees and in line with the guidelines issued by the Government. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business.

INFORMATION ON STATE OF COMPANY'S AFFAIRS

The Company has started its journey in the year 1987 with manufacturing, cultivating, buying, selling, procuring or dealing in agricultural products as its main activity. The Company has diversified its business in due course of time and entered in the real estate business and is engaged in development of approved integrated Industrial Park on the land situated at Ludhiana-Chandigarh Road, Ludhiana. During the year the company has

started Trading of Shares, Derivatives, Options, Forex, commodities and other Financial instruments. Shares of the company are listed on BSE Limited. During the year under review, Company has entered into a partnership ventures in which Company will be developing the affordable housing projects in Ludhiana and project is already under process as for which intimation is provided earlier.

The overall performance of the Company during financial year 2019-20, amid a challenging economic scenario, vindicates the effectiveness of the initiatives undertaken by Ritesh Properties Management so as to exploit better business opportunities in near future.

DIVIDEND

The Board has not recommended any dividend during the year under review in order to retain the same in the business for further growth, and future projects to be undertaken by the Company in the near future.

SCHEME OF MERGER AND AMALGAMATION UPDATION

As part of the group restructuring, the Board of directors of the Company in their Board Meeting held on 18th September, 2018, approved the Scheme of Amalgamation for merger of 3 (three) Group Companies, viz. Ritesh Spinning Mills Limited, Ritesh Impex Private Limited, H B Fibres Limited with Ritesh Properties and Industries Limited.

The Appointed Date for the Scheme of Amalgamation is 1st April, 2018. As a result of the implementation of the aforesaid amalgamation, the four group companies as aforesaid will be dissolved without winding up.

TRANSFER TO RESERVES

During the period under review, the Company had not transferred any amount to Reserves.

CHANGES IN SHARE CAPITAL

The paid up capital of the Company as on 31st March 2020 was Rs. 11,59,09,580/- (Rupees Eleven Crore Fifty Nine Lac Nine Thousand Five Hundred and Eighty Only) divided into 1,15,90,958 Equity Shares of Rs. 10/- each. During the period under review, there was no change in the share capital of the Company.

DIRECTORS OR KEY MANAGERIAL PERSONNEL

During the period under review, Mr. Sanjeev Arora (DIN 00077748) was re-appointed as the as the Chairman & Managing Director of the Company in the 32nd AGM held on September 30, 2019 for a period of 5 years with effect from September 25, 2019. Further, Mr. Surendar Kumar Sood (DIN 01091404), Mr. Gurpreet Singh Brar (DIN 06597336) and Mrs. Shweta Sehgal (DIN 06970433) were also re-appointed in the 32nd AGM as the Independent Directors of the Company for the second term of 5 consecutive years with effect from September 25, 2019.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Roop Kishore Fatehpuria [DIN: 00887774], Whole-time Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

During the period under review, Mr. Deva Pampathi Reddy (DIN: 01939650) was appointed as an Additional Director in the category of Independent Director of the Company with effect from 23rd October, 2019. Further, Mr. Reddy was also appointed as an

Independent Director of the Company for a period of 5 consecutive years w.e.f. 23rd October, 2019 subject to the approval of shareholders in the ensuing Annual General Meeting. In the opinion of Board of Directors of the Company, Mr. Reddy is the person of integrity and possess relevant expertise and experience.

For the financial year 2019-20, the Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the Independent Directors of the Company have complied with the requirement of inclusion of their names in the Data bank of Independent Directors maintained by Indian Institute of Corporate Affairs..

None of the Directors of your Company are disqualified under the provisions of Section 164(2)(a)&(b) of the Companies Act, 2013 and a certificate dated July 31st, 2020 received from Mr. Mohd Zafar, Company Secretary in Practice certifying that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Companies by SEBI/Ministry of Corporate Affairs or any such statutory authority is annexed to the Corporate Governance Report.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, joint venture or associate company.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

For the financial year 2019-20 the Independent Directors of your Company submitted declarations of their Independence as required under Section 149(7) of the Act and the Listing Regulations, confirming that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed there under and Regulation 25(8) read with regulation 16(1)(b) of the Listing Regulations. There was no change in the circumstances affecting their status as Independent Directors of the Company. The Board reviewed the declarations and noted that all Independent Directors are independent of the Company's management.

KEY MANAGERIAL PERSONNEL

The details of the Key Managerial Personnel of the Company are provided as under:

Sr. No.	Name	Designation
1.	Mr. Sanjeev Arora	Chairman-Cum-Managing Director
2.	Mr. Kavya Arora	Whole-time Director & Chief Financial Officer
3.	Mr. Roop Kishore Fatehpuria	Whole-time Director
4.	Mr. Virinder Jit Singh Billing	Whole-time Director
5.	Ms. Tarandeep Kaur	Company Secretary

During the period under review, there was no change in the Key Managerial Personnel of the Company.

NUMBER OF MEETINGS

During the period under review, 6 meetings of Board of Directors, 5 Meetings of Audit Committee, 5 meetings of Stakeholders Relationship Committee, 3 meetings of Nomination and Remuneration Committee and 4 meetings of Restructuring

Committee. Detailed information about the meetings is given in corporate governance report which forms the part of Annual Report.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25(3)&(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors in their meeting held on March 04, 2020 have evaluated the performance of Non-Independent Directors, Chairperson of the Company after considering the views of the Executive and Non-Executive Directors, Board as a whole and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board. The Nomination and Remuneration Committee has also carried out evaluation of performance of every Director of the Company. On the basis of evaluation made by the Independent Directors and the Nomination and Remuneration Committee and by way of individual and collective feedback from the Non-Independent Directors, the Board has carried out the Annual Performance Evaluation of the Directors individually as well as evaluation of the working of the Board as a whole and Committees of the Board.

The Listing Regulations mandate the Board of listed companies to monitor and review the Board Evaluation framework Section 134(3) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 issued there under further provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual Directors. The Schedule IV of the Companies Act, 2013 read with the Rules issued there under and Regulation 17(10) of the Listing Regulations states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

The Questionnaire for evaluation of the performance of each Director was based on level of participation in meetings, understanding the roles & responsibilities, understanding the strategic issues and challenges in the Company. The Questionnaire for evaluation of the Performance of Board was based on board composition, experience & competencies, understanding of business and competitive environment, quality of discussion at the board meeting, time spent by the board on the Company's long term goals and strategies. The Questionnaire for evaluation of the Committee was based on understanding of the terms of reference, discharge of its duties, performance of the Committee, Composition of the Committee.

AUDIT COMMITTEE

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has a duly constituted Audit Committee, whose primary objectives are to monitor, supervise and effective management of company's finance, to ensure effective internal financial controls and risk management systems with high level of transparency and accuracy.

As on March 31, 2020, the Audit Committee of the Company comprises of Two Independent Directors viz. Mr. Surendar Kumar Sood as Chairman and Mr. Gurpreet Singh Brar as Member, and Mr. Roop Kishore Fatehpuria as Member and Executive Director of the Company. The Committee interalia reviews the internal control system and Reports of Internal Auditors and Compliance of various regulations. The brief terms of reference of the Committee and the details of the Committee meetings are provided in the Corporate Governance Report. The Committee also reviews the Financial Statements before they are placed before the Board.

NOMINATION AND REMUNERATION COMMITTEE

As on March 31, 2020, the Nomination and Remuneration Committee comprises of three Independent Directors with Mr.

Surendar Kumar Sood as Chairman, Mr. Gurpreet Singh Brar and Mrs. Shweta Sehgal as a Member. The Committee, inter alia identifies persons who are qualified to become directors and who may be appointed in senior management. The brief terms of reference of the Committee and the details of the Committee meetings are provided in the Corporate Governance Report.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

As on March 31, 2020, the Stakeholders' Relationship Committee comprises of one Independent Director with Mr. Surendar Kumar Sood as Chairman, Mr. Roop Kishore Fatehpuria and Mr. Kavya Arora as a Member. The Committee, inter alia, reviews the grievance of the security holders of the Company and redressal thereof. The brief terms of reference of the Committee and the details of the Committee meetings are provided in the Corporate Governance Report.

VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a 'Whistle Blower Policy' to establish Vigil Mechanism for directors and employees to report genuine concerns has been framed. The policy is revised from time to time to realign it with applicable regulations or organisations suitability. The latest policy is available on the website of the Company and the web link of the same is provided in the Corporate Governance Report. This policy provides a process to disclose information, confidentially and without fear of reprisal or victimization, where there is reason to believe that there has been serious malpractice, fraud, impropriety, abuse or wrong doing within the Company. The Company ensures that no personnel have been denied access to the Audit Committee.

POLICY ON NOMINATION AND REMUNERATION

The summary of Remuneration Policy of the Company prepared in accordance with the provisions of Section 178 of the Companies Act, 2013 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Corporate Governance Report. The Remuneration Policy is approved by the Board of Directors and is uploaded on the website of the Company. The web link to the Remuneration Policy is as under:

<https://www.riteshindustries.us/pdf/Nomination%20%20Remuneration%20Policy.pdf>

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis Report, which forms part of this report.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

CORPORATE SOCIAL RESPONSIBILITY

During the period under review, the provisions of Corporate Social Responsibility were not applicable to the Company.

RELATED PARTY TRANSACTIONS

During the financial year 2019-20, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arms' length basis and in accordance with the provisions of the Companies Act, 2013, and rules made there under

and Regulation 23 of the Listing Regulations.

During the financial year 2019-20, there were no transactions with related parties which qualify as material transactions under the provisions of the provisions of the Companies Act, 2013 and Listing Regulations.

The details of the related party transactions as required under Ind AS- 24 are set out in the Notes to accounts of Auditor's Report forming part of this Annual Report. The Board of Directors has adopted Related Party Transaction Policy and the same is available on following link <http://www.riteshindustries.us/Related-Party-Transaction-Policy.pdf>

The particulars of the related party transactions, as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Form AOC-2 which is annexed herewith as "Annexure-III".

DIRECTORS RESPONSIBILITY STATEMENT

In terms of the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors state that:

- a) In preparation of the annual accounts for the financial year ended March 31, 2020, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such Accounting Policies as listed in the Financial Statements and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year as on March 31, 2020 and of the profits of the Company for that period;
- c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MAINTENANCE OF COST RECORDS

Pursuant to sub-section (1) of Section 148 of the Companies Act, 2013, the maintenance of Cost Records as specified by the Central Government is not required by the Company and accordingly such accounts and records are not made and maintained by the Company.

MATERIAL CHANGES

There have been no material changes and commitments affecting the financial position of the Company since the close of financial year i.e. since March 31, 2020 and the date of this report. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

PUBLIC DEPOSITS

During the period under review, the Company did not invite or accept any deposits from the public in terms of Chapter V of the Companies Act, 2013.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any unclaimed dividend during the period under review. Therefore, no amount was required to be transferred to Investor Education And Protection Fund.

LISTING OF SHARES

The Equity Shares of the Company are listed on the BSE Limited (BSE) with scrip code No.526407 with scrip symbol RITESH PROPERTIES. The Company confirms that the annual listing fees to the stock exchanges for the financial year 2020-21 have been duly paid.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

Loans, Guarantees and Investments under section 186 of the Companies Act, 2013 form the part of the Notes to the financial statements provided in this annual report.

AUDITORS**i. Statutory Auditors**

At the Annual General Meeting held on 25th September, 2014, M/s. S.M. Mathur & Co., Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Company to hold the office till the conclusion 32nd AGM of the company in terms of provisions of section 139 of the Companies Act, 2013. M/s. S.M. Mathur & Co., Chartered Accountants, have held the office as a Statutory Auditor for the maximum term prescribed as per Section 139 of the Companies Act, 2013, hence they are liable to retire at the ensuing 33rd Annual General Meeting.

The Board of Directors on the recommendation of the Audit Committee, has approved and recommended to the Members for the appointment of M/s. Khandelwal Jain & Co., Chartered Accountants (Registration No. ICAI FRN 105049W) as Statutory Auditors of the Company for a period of 5 years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM. The Notice of 33rd Annual General Meeting of the Company contains the above proposal for the approval of the Members.

Statutory Auditors' Report:

The Statutory Auditors' Report along with the Standalone Financial Statements of the Company for the financial year ended March 31, 2020 forms part of this Annual report. The Auditor's Report read together with the notes on Accounts is self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation. Further, no qualification, reservation or adverse remark or disclaimer made by the Statutory Auditor in his report.

ii. Secretarial Auditors :

The Board of Directors of the Company at their meeting held on February 14, 2020 appointed, M/S. MZ & Associates, Company Secretaries, (Peer Review Firm No. 757/2020) as Secretarial Auditor of the Company for conducting the Secretarial Audit of the financial year 2019-20 as required under Section 204 of the Companies Act, 2013 and Rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Secretarial Audit Report

In terms of section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Secretarial Audit Report given by the Secretarial Auditors i.e. MZ & ASSOCIATES, Company Secretaries in Form No. MR-3 is annexed with this Report as **ANNEXURE –I**.

Annual Secretarial Compliance Report:

Pursuant to Regulation 24A of the Listing Regulations read with

SEBI circular dated February 08, 2019, listed entities are required to submit the Annual Secretarial Compliance report with the stock exchanges within 60 days from the end of the financial year. Further, SEBI vide its circular dated June 25, 2020 extended the timeline for filing by one month upto July 31, 2020. The Company has received the Annual Secretarial Compliance report from M/s. MZ & ASSOCIATES, Practising Company Secretaries, and the same has been submitted to the stock exchanges within the stipulated time. A copy of the same is annexed also to this report along with the Secretarial Audit Report.

RESPONSE TO AUDITORS' REMARKS

There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors or by the Secretarial Auditor in their Statutory Audit Report and Secretarial Audit Report, respectively and hence, no explanation or comments of the Board is required in this matter.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as "**ANNEXURE-II**".

Materially significant related party transactions

Related Parties and transactions with them as required under IND-AS 24 are furnished under the Notes to the Accounts attached with the financial statements for the year ended March 31st, 2020.

The transactions with the related parties are neither materially significant nor they have any potential conflict with the interests of the Company at large. Further all the necessary details of transactions entered with the related parties as defined under Section 188 of the Companies Act, 2013 as defined under Section 2(76) of the said act are disclosed in Form No. AOC-2 for your kind perusal and information is appended as "**ANNEXURE – III**", to this Board Report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is provided in Form MGT-9 as "**ANNEXURE-V**" to this report. Also, the Annual return will be uploaded at www.riteshindustries.us post filing of the same the ROC.

INVESTOR SERVICES

The Company is committed to provide the best services to the shareholders/ investors. M/s Skyline Financial Services Private Limited, New Delhi is working as Registrars and Share Transfer Agents (RTA) of the Company for transfer, dematerialization of shares and other investor related services. No correspondence / enquiry from any shareholder/ investor are pending with the company for reply.

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

The information pertaining to conservation of energy, technology absorption and Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is appended as "**ANNEXURE-IV**" to this Board Report.

DISCLOSURE REGARDING COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

The Company has complied with all the mandatorily applicable secretarial standards issued by The Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

RISK MANAGEMENT

The Company follows a practice of identification of various risks pertaining to different businesses and functions of the Company. Major risks elements associated with the businesses and functions of the Company have been identified and are being addressed systematically through mitigating actions on a continuing basis.

The Audit Committee periodically reviews and monitors the steps taken by the Company to mitigate the identified risks elements.

CORPORATE GOVERNANCE REPORT

A detailed Report on Corporate Governance for the financial year 2019-20, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with an Auditors' Certificate on compliance with the conditions of Corporate Governance is annexed to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with the Stock Exchange is annexed and forms part of this Annual Report and Marked as "ANNEXURE – "VI"

CEO AND CFO CERTIFICATION

Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification as specified in Part B of Schedule II thereof is annexed to the Corporate Governance Report. The Managing Director & CEO and the Chief Financial Officer of the Company also provide quarterly certification on Financial Results while placing the Financial Results before the Board in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

The Code of Conduct for Directors and Senior Management Personnel is posted on the Company's website. The Managing Director & CEO of the Company has given a declaration that all Directors and Senior Management Personnel concerned have affirmed compliance with the code of conduct with reference to the financial year ended on March 31, 2020. The declaration is annexed to the Corporate Governance Report.

FRAUD REPORTING

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE

Pursuant to the requirement under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, an Internal Complaints Committee has been duly constituted by the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

No case was filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 during the year under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE.

During the period under review, there were no significant and material orders passed by any regulator/court/tribunal impacting the going concern status and the Company's operations in future.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued customers for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and look forward to the continuance of this supportive relationship in future.

Your Directors also places on record their deep sense of appreciation for the devoted services of the employees during the period under review.

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

Dated: 28/11/2020

Place: New Delhi

**sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
Din: 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road,
Ludhiana-141123**

**ANNEXURE - I
Form No. MR-3****SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2020
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
Ritesh Properties and Industries Limited
New Delhi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ritesh Properties and Industries Limited (hereinafter referred to as the Company). Secretarial Audit has been conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 to ascertain the compliance of various provisions of:-

- (i) The Companies Act, 2013 and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not applicable to the Company during the Financial year 2019-20)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the Financial year 2019-20).
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2006 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015;
 - (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) The Employees State Insurance Act, 1948
- (vii) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (viii) Employers Liability Act, 1938
- (ix) Environment Protection Act, 1986 and other environmental laws
- (x) Air (Prevention and Control of Pollution) Act, 1981
- (xi) Factories Act, 1948
- (xii) Industrial Dispute Act, 1947
- (xiii) Payment of Wages Act, 1936 and other applicable labour laws

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Dissenting member's view were not required to be captured and recorded as part of the minutes as there was no such instance.
- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under year as part of the group restructuring, during the year the Shareholders and Creditors of the Company approved the Scheme of Amalgamation for merger of 3 (three) Group Companies, viz. Ritesh Spinning Mills Limited, Ritesh Impex Private Limited, H B Fibres Limited with Ritesh Properties and Industries Limited. The said matter is under due consideration of BSE Limited and NCLT.

Further, we report that there were no instances of :-

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities.
- iii. Foreign technical collaborations

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Place: New Delhi

Date: 28th August, 2020

For MZ & Associates
Company Secretaries

Sd/-

CS Mohd Zafar

Partner

Membership No: FCS 9184

CP: 13875

UDIN :F009184B000629991

ANNEXURE A

To
The Members,
Ritesh Properties and Industries Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi

Date: 28th August, 2020

For MZ & Associates
Company Secretaries

Sd/-

CS Mohd Zafar

Partner

Membership No: FCS 9184

CP: 13875

UDIN :F009184B000629991

**Annual Secretarial Compliance Report
For The Financial Year Ended March 31st , 2020**

To,
Ritesh Properties and Industries Limited
New Delhi

We, MZ & Associates, a firm of Company Secretaries, having our office at 3/31, West Patel Nagar, New Delhi 110008 have examined:

- a) all the documents and records made available to us and explanation provided by Ritesh Properties and Industries Limited (hereinafter referred to as "the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) other document/ filing, as may be relevant, which has been relied upon to make this certification

For the year ended 31st March, 2020("Review Period") in respect of compliance with the provisions of

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations);
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(Not applicable to the Company during the Financial Year 2019-20)
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not applicable to the Company during the Financial Year 2019-20)
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the Financial Year 2019-20)
- g) Securities and Exchange Board of India(Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations,2013;(Not applicable to the Company during the Financial Year 2019-20)
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (PIT Regulations);
- i) The Employees State Insurance Act, 1948, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Employers Liability Act, 1938, Environment Protection Act, 1986 and other environmental laws, Air (Prevention and Control of pollution) Act, 1981, Factories Act, 1948, Industrial Dispute Act, 1947, Payment of Wages Act, 1936 and other applicable labour laws and based on the above examination, We hereby report that, during the Review Period;(Not applicable to the Company during the Financial Year 2019-20)
- j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- k) Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 to the extent applicable to the Company and circulars/guidelines issued thereunder

And based on the above examination, we hereby report that , during the Review Period :

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement	Deviations	Observations Remarks of the Practicing Company Secretary
	NA		

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken	Observations
-	-	-	-	-

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the yearend	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
-	-	-	-	-

The Listed entity has complied the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18th , 2019, in terms of Para 6(A) and 6(B) of the said circular and has suitably modified the terms of appointment of its statutory auditors of the Company.

Place: New Delhi

Date: 29th July, 2020

For MZ & Associates
 Company Secretaries
 Sd/-
 CS Mohd Zafar
 Partner
 Membership No: FCS 9184
 CP: 13875
 UDIN:F009184B000521102



**CERTIFICATION BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)
(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Board of Directors
Ritesh Properties and industries Limited

We, Sanjeev Arora, Chairman Cum Managing Director & Kavya Arora, Chief Financial Officer of the Company hereby certify that :-

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2020 and the best of our knowledge and belief;
 - i. Statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations;
- b. They are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have not found any significant deficiencies in the design or operation of such internal controls;
- d. We have indicated to the Auditors and the Audit Committee that there are:-
 - i. No significant changes in internal control over financial reporting during the year;
 - ii. No significant changes in accounting policies during the year; and
 - iii. No instances of significant fraud have come to our notice, which involve the management or an employee of the Company having significant role in the Company's internal control system.

Place: New Delhi
Date: 31.07.2020

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

**Sd/-
(Sanjeev Arora)
Chairman-Cum Managing Director
DIN: 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road
Ludhiana-141123**

**Sd/-
(Kavya Arora)
Chief Financial Officer
DIN: 02794500
Hampton Court Business Park,
NH-95, LDH-CHD Road
Ludhiana-14112**

ANNEXURE-II

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(1) Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the financial year:

The Percentage increase in the median remuneration of employees in the Financial Year	9.76
Median remuneration of all employees of the Company for the Financial Year 2019-20	Rs. 3,30,000
The number of permanent employees on the roll of the Company as on 31st March, 2020	13

Name of Director	Remuneration of Director/KMP for the financial year 2019-20.	Ratio of Remuneration to median remuneration of all employees	% increase in remuneration in the Financial Year 2019-20	Comparison of the Remuneration of KMP against the performance of Company
Independent Directors				
Mr. Surendar Kumar Sood	15,500	N.A.	Nil	N.A.
Mr. Gurpreet Singh Brar	55,000	N.A.	Nil	N.A.
Smt. Shweta Sehgal	27,000	N.A.	Nil	N.A.
Mr. Rohit Kumar Maggu*	24,000	N.A.	Nil	N.A.
Mr. D.P Reddy	Nil	N.A.	Nil	N.A.
Executive Directors/KMPs				
Mr. Sanjeev Arora, Chairman-Cum-Managing Director	1,26,24,000	35.07	5.20	13.25%
Mr. Roop Kishore Fatehpuria, Whole Time Director	18,60,000	5.17	6.90	
Mr. Kavya Arora, Whole Time Director and CFO	72,00,000	20.00	0.00	
Tarandeep Kaur, Company Secretary	3,60,000	1.00	20%	
Mr. Virinderjit Singh Billing*	7,20,000	2.00	0.00	

- The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not Applicable, since no employee of the Company receives remuneration in excess of highest paid director.
- It is hereby affirmed that remuneration paid is as per the remuneration policy of the Company.
- The list of top 10 employees of the Company shall be made available upon request to the Company. Also, there was no employee in the Company falling under the ambit of rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

By Order of the Board
For Ritesh Properties and Industries Limited
 sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
 Din: 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road

Place: New Delhi
Dated: 28/11/2020

**ANNEXURE-III
FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

Dated: 28/11/2020

Place: New Delhi

By Order of the Board
For Ritesh Properties and Industries Limited
sd/-
(SanjeevArora)
Chairman-Cum-Managing Director
Din: 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road,
Ludhiana-141123

3. Details of contracts or arrangements or transactions at Arm's length basis.

No.	Particulars	Sanjeev Arora	Kavya Arora
a)	Name(s) of the related party & nature of relationship	Sh. Sanjeev Arora, Chairman-Cum-Managing Director	Sh. Kavya Arora, Whole Time Director
b)	Nature of contracts/arrangements/ transaction	Rent Paid	Rent Paid
c)	Duration of the contracts/arrangements/ transaction	3 Years	3 Years
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Mr. Sanjeev Arora has rented out his property to the Company for their official use.	Mr. Kavya Arora has rented out his property to the Company for their official use.
e)	Date of approval by the Board	14.11.2018	14.11.2018
f)	Amount paid as advances, if any	1200000 (security deposits)	1200000(security deposits)

Dated: 28/11/2020

Place: New Delhi

By Order of the Board
For Ritesh Properties and Industries Limited
sd/-
(SanjeevArora)
Chairman-Cum-Managing Director
Din: 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road,
Ludhiana-141123

ANNEXURE IV

(INFORMATION AS PER SECTION 134 (3) (m) READ WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2020)

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:

(Amount in Rs)

Particulars	2019-2020	2018-2019
Used	---	---
Earned	---	---

By Order of the Board
For Ritesh Properties and Industries Limited
 sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
Din: 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road,
Ludhiana-141123

Place: - New Delhi

Date:-28.11.2020

ANNEXURE V
Form MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED 31ST MARCH, 2020
(Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12 (1) of Companies
(Management & Administrations) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L74899DL1987PLC027050
2.	Registration Date	19/02/1987
3.	Name of the Company	RITESH PROPERTIES AND INDUSTRIES LIMITED
4.	Category / Sub-Category of the Company	Company Limited by Shares/Indian Non Government Company
5.	Address of the registered office and contact details	11/5B, Pusa Road, New Delhi-110060 Ph: 0161-2174104/5 Email : riteshlimited8@gmail.com
6.	Whether Listed Company	Yes
7.	Name, Address and contact details of Registrar & Transfer Agent, if any	Skyline Financial Services Private Limited, D -153A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Tel: 011 40450193-97 Email : info@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/services	NIC Code of the product/service	% to total turnover of the Company
1.	Real Estate Activities	6810	0.81
2.	Textile	1313	42.32
3.	Trading in securities, derivative and financial instruments	6619	56.88

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S No.	Name and Description of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Shares Held	Applicable Section
---	---	---	----	---	---

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)
1) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [01.04.2019]				No. of Shares held at the end of the year [31.03.2020]				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4741754	--	4741754	40.91	4826565	--	4826565	41.64	0.73
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies. Corp.	864401	--	864401	7.46	1255925	--	1255925	10.84	3.38
e) Banks/FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	5606155	--	5606155	48.37	6082490	--	6082490	52.48	4.11

Category of Shareholders	No. of Shares held at the beginning of the year [01.04.2019]				No. of Shares held at the end of the year [31.03.2020]				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(2) Foreign									
a) NRIs-Individuals	--	--	--	--	--	--	--	--	--
b) Other-Individuals	--	--	--	--	--	--	--	--	--
c) Bodies-Corp	--	--	--	--	--	--	--	--	--
d) Banks/FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (2) :-	--	--	--	--	--	--	--	--	--
Total shareholding Of Promoter (A)=(A)(1)+(A)(2)	5606155	--	5606155	48.37	6082490	--	6082490	52.48	4.11
B. Public Shareholding									
1. Institution									
a) Mutual Funds	--	200	200	0.00	--	200	200	0.00	0.00
b) Banks/FI	10478	--	10478	0.09	10478	--	10478	0.09	0.00
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt	--	--	--	--	--	--	--	--	--
e) Venture Capital Fund	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Other (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1)	10478	200	10678	0.09	10478	200	10678	0.09	0.00
2. Non-Institution									
a) Bodies Corp.									
i) Indian	1169815	11400	1181215	10.19	703620	--	703620	6.07	(4.12)
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individual									
i) Individual Shareholders Holding nominal Share capital Upto Rs.1 Lakh	1589705	1850748	3440453	29.68	1475402	1840538	3315940	28.61	(1.07)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	796479	17100	813579	7.02	774825	--	774825	6.68	(0.34)
c) Other (NRI, HUF, & Clearing Members)	537978	800	538778	4.65	691705	11700	703405	6.08	1.43
Sub-total (B) (2):-	4093977	1880048	5974025	51.54	3645552	1852238	5497790	47.43	(4.11)
Total Public Shareholding (B)=(B)(1)+(B)(2)	4104455	1880248	5984703	51.63	3656030	1852438	5508468	47.52	(4.11)
C. Shares held by									
Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	9710610	1880248	11590958	100.00	9738520	1852438	11590958	100.00	0.00

ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning Of the year [01.04.2019]			Shareholding at the End of the year [31.03.2020]			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	% Change in share holding during the year
1.	Sanjeev Arora	2421021	20.89	--	2421021	20.89	--	0.00
2.	Kavya Arora	1131334	9.76	--	1131634	9.76	--	0.00
3.	Sandhya Arora	423747	3.66	--	488607	4.22	--	0.55
4.	Ketki Arora	454652	9.66	--	454652	9.66	--	0.00
5.	Ritesh Spinning Mills Limited	864401	7.46	--	864401	7.46	--	0.00
6.	Guneet Arora	30000	0.26	-	30000	0.26	-	0.00
7.	Sanjeev Arora (HUF)	281000	2.42	-	300651	2.59	-	0.17
8.	Femella Fashions Limited	--	--	--	391524	3.38	--	3.38
	Total	5606155	48.36	--	6082490	52.48	--	4.12

iii) Change in Promoter's Shareholding

Sr. No.		Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
1.	Sanjeev Arora				
	At the beginning of the year	2421021	20.89	--	--
	Date Reason	--	--		
	At the End of the year (or on the date of separation, if separated During the year)	--	--	2421021	20.89

Sr. No.		Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
2.	Kavya Arora				
	At the beginning of the year	1131334	9.76	--	--
	Date Reason				
	27/06/2019 Purchase	300	0.00	1131634	9.76
	At the End of the year (or on the date of separation, if separated During the year)	--	--	1131634	9.76

Sr. No.		Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
3.	Sandhya Arora				
	At the beginning of the year	423747	3.66	--	--
	Date Reason				
	28/06/2019 Purchase	40867	0.35	464614	4.00
	27/09/2019 Purchase	23993	0.21	488607	4.22
	At the End of the year (or on the date of separation, if separated During the year)			488607	4.22

Sr. No.		Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
4.	Guneet Arora				
	At the beginning of the year	30000	0.26	--	--
	Date	Reason			
	--	--	--	--	--
	At the End of the year (or on the date of separation, if separated During the year)	--	--	30000	0.26

Sr. No.		Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
5.	Ketki Arora				
	At the beginning of the year	454652	3.92	--	--
	Date	Reason			
	--	--	--	--	--
	At the End of the year (or on the date of separation, if separated During the year)	--	--	454652	3.92

Sr. No.		Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
6.	Ritesh Spinning Mills Limited				
	At the beginning of the year	864401	7.45	--	--
	Date	Reason			
	--	--	--	--	--
	At the End of the year (or on the date of separation, if separated During the year)	--	--	864401	7.45

Sr. No.		Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
7.	Sanjeev Arora HUF				
	At the beginning of the year	281000	2.42	--	--
	Date	Reason			
	17/03/2020	Purchase	17036	298036	2.57
	20/03/2020	Purchase	465	298501	2.58
	27/03/2020	Purchase	2150	300651	2.59
	At the End of the year (or on the date of separation, if separated During the year)	--	--	300651	2.59

Sr. No.			Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
			No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
8.	Femella Fashions Limited					
	At the beginning of the year		--	--		
	Date	Reason				
	06.03.2020	Purchase	50000	0.43		
	11.03.2020	Purchase	40000	0.35		
	16.03.2020	Purchase	34350	0.30	124350	1.08
	18-03-2020	Purchase	99180	0.86	223530	1.94
	20-03-2020	Purchase	35739	0.31	259269	2.25
	27-03-2020	Purchase	78688	0.68	337957	2.93
	30-03-2020	Purchase	53567	0.46	391524	3.39
	At the End of the year (or on the date of separation, if separated During the year)		--	--	391524	3.39

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.			Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
			No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
	For Each of the Top 10 Shareholders					
1.	TIMES PUBLISHING HOUSE LIMITED					
	At the beginning of the year		703099	6.07	--	--
	Date	Reason				
	05/04/2019	Sale	(6000)	(0.05)	697099	6.01
	12/04/2019	Sale	(15000)	(0.13)	682099	5.88
	19/04/2019	Sale	(30000)	(0.26)	652099	5.63
	26/04/2019	Sale	(1170)	(0.01)	650929	5.62
	10/05/2019	Sale	(14500)	(0.13)	636429	5.49
	17/05/2019	Sale	(25694)	(0.22)	610735	5.27
	24/05/2019	Sale	(15000)	(0.13)	595735	5.14
	07/06/2019	Sale	(2300)	(0.02)	593435	5.12
	14/06/2019	Sale	(3000)	(0.03)	590435	5.09
	21/06/2019	Sale	(1815)	(0.02)	588620	5.08
	28/06/2019	Sale	(10000)	(0.09)	578620	4.99
	At the End of the year (or on the date of separation, if sepa rated during the year)		--	--	578620	4.99

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
2.	A.G. SHARES AND SECURITIES LTD.				
	At the beginning of the year	5050	0.04	--	--
	Date	Reason			
	02/08/2019	Sale	(1850)	3200	0.03
	13/03/2020	Purchase	88000	91200	0.79
	20/03/2020	Purchase	4630	95830	0.83
	31/03/2020	Purchase	153327	249157	2.15
	At the End of the year (or on the date of separation, if separated during the year)	--	--	249157	2.15

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
3.	TRANSWORLD SECURITIES LIMITED				
	At the beginning of the year	114764	0.99		
	Date	Reason			
	05/04/2019	Sale	(460)	114304	0.99
	12/04/2019	Sale	(2162)	112142	0.98
	26/04/2019	Sale	(57774)	54368	0.48
	03/05/2019	Sale	(48741)	5627	0.04
	17/05/2019	Sale	(1099)	4528	0.04
	At the End of the year (or on the date of separation, if separated during the year)			4528	0.04

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
4.	FINDOC INVESTMART PRIVATE LIMITED				
	At the beginning of the year	407789	3.52		
	Date	Reason			
	12/04/2019	Sale	(400000)	7789	0.07
	19/04/2019	Purchase	27365	35154	0.30
	10/05/2019	Purchase	2875	38029	0.33
	17/05/2019	Purchase	36414	74443	0.64
	24/05/2019	Sale	(46796)	27647	0.24
	31/05/2019	Purchase	15178	42825	0.37
	07/06/2019	Purchase	8242	51067	0.44
	14/06/2019	Purchase	10982	62049	0.54
	21/06/2019	Purchase	12410	74459	0.64
	05/07/2019	Purchase	300	74759	0.64
	27/09/2019	Sale	(23993)	50766	0.44
	13/03/2020	Sale	(49766)	1000	0.01
	20/03/2020	Purchase	38402	39402	0.34
	31/03/2020	Purchase	16744	56146	0.48
	At the End of the year (or on the date of separation, if separated during the year)	--	--	56146	0.48

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
5.	SECUROCROP SECURITIES (I) PVT. LTD.				
	At the beginning of the year	125000	1.08	--	--
	Date	Reason			
	--	--	--	--	--
	At the End of the year (or on the date of separation, if separated during the year)			125000	1.08

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
6.	KRUTI CAPITAL SERVICES PVT. LTD.				
	At the beginning of the year	75000	0.65	--	--
	Date	Reason			
	--	--	--	--	--
	At the End of the year (or on the date of separation, if separated during the year)			75000	0.65

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
7.	HEMANT SOOD HUF				
	At the beginning of the year	260029	2.24	--	--
	Date	Reason			
	20/03/2020	Sale	(117301)	142728	1.23
	31/03/2020	Sale	(142728)	0	0.00
	At the End of the year (or on the date of separation, if separated during the year)			0	0.00

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
8.	U VEERENDRA KUMAR				
	At the beginning of the year	56621	0.49	--	--
	Date	Reason			
	--	--	--	--	--
	At the End of the year (or on the date of separation, if separated during the year)			56621	0.49

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
9.	NANDIGAM VENKATA VIJAYA BHASKAR				
	At the beginning of the year	70746	0.61		--
	Date	Reason			
	--	--	--		
	At the End of the year (or on the date of separation, if separated during the year)			70746	0.61

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year [01.04.2019]		Cumulative Shareholding during the year [31.03.2020]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
10.	ASHOK KUMAR GUPTA				
	At the beginning of the year	55273	0.48		--
	Date	Reason			
	--	--	--		
	At the End of the year (or on the date of separation, if separated during the year)			55273	0.48

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
1.	Sanjeev Arora				
	At the beginning of the year	2421021	20.89	--	--
	Date	Reason			
	At the End of the year (or on the date of separation, if separated During the year)	--	--	2421021	20.89

Sr. No.	For Each of the Directors and KMP	Shareholding at the Beginning of the year (as on 01.04.2019)		Cumulative Shareholding during the year (as on 31.03.2020)	
		No. of Shares	% of the total shares Of the Company	No. of Shares	% of the total shares of the Company
2.	Kavya Arora				
	At the beginning of the year	1131334	9.76	--	--
	Date	Reason			
	27/06/2019	Purchase	300	1131634	9.76
	At the End of the year (or on the date of separation, if separated During the year)	--	--	1131634	9.76

(V) INDEBTEDNESS
Indebtedness of the Company including interest/outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	42,32,498	1,46,00,000	Nil	1,88,32,498
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	42,32,498	1,46,00,000	Nil	1,88,32,498
Changes in Indebtedness during the Financial year				
• Addition	96,74,469	1,75,99,846	Nil	2,72,74,315
• Reduction	Nil	Nil	Nil	Nil
Net Change	96,74,469	1,75,99,846	Nil	2,72,74,315
Indebtedness at the end of the financial year				
(i) Principal Amount	1,39,06,967	3,21,99,846	Nil	4,61,06,813
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	1,39,06,967	3,21,99,846		4,61,06,813

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Sanjeev Arora	Kavya Arora	Roop Kishore Fatehpuria	Virender Jit Singh Billing	
						--
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,20,00,000	72,00,000	18,60,000	7,20,000	2,17,80,000
2.	Stock Option	--	--	--	--	--
3.	Sweat Equity	--	--	--	--	--
4.	Commission -as % of profit -others, specify	--	--	--	--	--
5.	Others, please specify	--	--	--	--	--
	Total (A)	1,20,00,000	72,00,000	18,60,000	7,20,000	2,17,80,000
	Ceiling as per the Act	Within the limit as per Schedule V of the Companies Act, 2013				

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of Independent Director				Total Amount
		Sh. Surinder Kumar Sood	Sh. Gurpreet Singh Brar	Mrs. Shweta Sehgal	Mr. Rohit Kumar Maggu	
						--
1.	Independent Directors <ul style="list-style-type: none"> Fee for attending Board/Committee Meetings Commissions Others, Please specify 	15,500	55,000	27,000	24,000	1,21,500
	Total(1)	15,500	55,000	27,000	24,000	1,21,500
2.	Other Non-Executive Directors <ul style="list-style-type: none"> * Fee for attending Board/Committee Meetings * Commission * others, Please specify 	--	--	--	--	--
	Total(2)	--	--	--	--	--
	Total (B) + (1)+(2)	15,500	55,000	27,000	24,000	1,21,500
	Total Managerial Remuneration					
	Ceiling as per the Act					

C. Remuneration to key managerial personnel other than MD/MANAGER/WTD

Sr.No.	Particulars of Remuneration	Key Managerial Personnel		
		Taran Deep Kaur (CS)	Kavya Arora (CFO)	Total
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income -tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	3,60,000	Salary drawn as capacity of Executive director of the company so no extra remuneration paid to him for their CFO designation	3,60,000
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission -as % of profit - others, specify	--	--	--
5.	Others, please specify	--	--	--
	Total	3,60,000	--	3,60,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:-

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding Fee imposed	Authority [RD/NCLT /COURT]	Appeal Made, if Any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding Fee imposed	Authority [RD/NCLT /COURT]	Appeal Made, if Any (give Details)
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

By Order of the Board
 For Ritesh Properties and Industries Limited

Dated: 28.11.2020
 Place: New Delhi

Sd/-
 (Sanjeev Arora)
 Chairman-Cum-Managing Director
 Din: 00077748
 Hampton Court Business Park,
 NH-95, LDH-CHD Road,
 Ludhiana - 141123

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annual Overview:

The global economies are facing a synchronized slowdown, resulting from a variety of factors affecting the world. The outbreak of Corona virus 2019 (COVID19) has globally disrupted people's lives, interrupted businesses and jeopardized decades of development progress. To add the existing issues, the pandemic outbreak has worsened the economic environment. The crisis is the result of the needed containment measures that forced policymakers to take extreme steps in the form of huge fiscal stimuli to encourage economic activity. The Indian Economy decelerated sharply in the fourth quarter, lowest in almost 17 years, after growing in Q3 FY20. With the lockdown scenario, consumption and investments are expected to be severely impacted in the first quarter. The gross fixed capital formation is likely to decline with rising risk perception and uncertainty around the pandemic. While in the long term outlook robust for the country, a prolonged COVID19 pandemic would push the global economy into deep recession and further slow Indian growth.

Industry Structure, Developments, Opportunities and threats:

The Indian Real Estate Sector has been trying to get back on its feet and come to terms with multiple reforms and changes brought in by demonetization, RERA, GST crisis. While it was a tough task for the sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over the last few years. Prior to COVID 19, the real estate sector was expected to grow. Current COVID 19 outbreak is expected to derail the sector's growth momentum in the short term due to its impact on the overall slowing economy. According to industry estimates, 90% of the workforce employed in real estate and construction sector is engaged in the core construction activities. Since majority of the workers are immigrants, labour shortage could possibly pose a major challenge for the sector post COVID 19 lockdown. While the pandemic outbreak could temporarily disrupt the sector, there are certain green shots in the adverse situation. The recent liquidity crisis has worsened the situation for smaller players which were anyway finding it difficult to adhere to new norms laid by RERA leading to a new wave of consolidation. Industry consolidation is likely to get accelerated further with the COVID 19 outbreak and many weak players may cease to exist. Larger established players with strong access to funding are expected to gain market share. Also, the current situation is expected to open up a lot of business development opportunities for well capitalized developers.

Budget 2020- Highlights for Real Estate Sector

Budget 2020 did not have much to offer to the real estate sector except for extension of benefits for affordable housing by one year and concession in real estate transactions. It had no measures to boost the demand in non-affordable housing category or liquidity in the sector. Some of the Key Measure include:

- 1) Interest deduction benefit on affordable housing, the Government in its attempt to boost affordable housing demand, proposed to extend additional tax benefit of INR 1.5 lakh on interest paid on affordable housing loans by one year till March 2021. The additional deduction is over and above INR 2 lakh which was introduced in the previous year's budget.
- 2) Rationalization of capital gains tax on difference between circle rate and transaction rate, Earlier for real estate transactions, if the consideration value was less than circle rate by more than 5%, the difference was considered as income accruing to both the buyer and seller and hence taxable to both. In order to facilitate real estate transactions and provide relief to the sector, the government increased the limit from 5% to 10%.
- 3) New Income tax regime for taxpayers, the Government introduced an alternative tax regime and in case an individual moves to the new tax regime, the tax exemption including deduction repayment of principal (for INR 1.50 lakh) and deduction on interest payable on housing loan has to be forgone, which is potentially negative for the sector.

Financial Performance of the Company

Revenue of the Company is generated from three segments namely Development of Real Estate, Textile Division and Investment Division. Income of the company has been at Rs. 1027.57 lacs. The company has earned profit of Rs. 54.66 lacs.

Post Demonetization, RERA and Liquidity crisis, the survival of the fittest and financially strongest has become the new norm in the Indian real estate sector and well capitalized & established players have gained substantial market share over the years. This consolidation phase is likely to continue amidst the current COVID19 outbreak and probably accelerate, as we emerge from this pandemic and many weak players may cease to exist.

Outlook

As the real estate sector continues to tackle the existing issues created by the aftershocks of the liquidity crisis and resulting disruption of COVID19, we see an opportunity for well established players in the industry. The start of Financial year 2021 may be muted due to the lockdown and subsequent impact on economy, but we believe our strong project pipeline and healthy balance sheet will help maintain operational performance going ahead. The pace of consolidation in the sector is also expected to accelerate further and we expect to gain market share. Also, amidst COVID19 and prevailing liquidity crunch, the visibility on business development is getting stronger. Our focus on our four core markets, strong brand and existing portfolio leaves us on a strong foot to take advantage for this opportunity.

Risks and Concerns

The real estate market is inherently a cyclical market and is affected by macroeconomic conditions, changes in applicable governmental schemes, changes in supply and demand for projects, availability of consumer financing and liquidity. Your company has attempted to hedge against the inherent risks through a business model and development management through a pan india presence. However, any future significant downturn in the industry and the overall investment climate may adversely impact business. As a result amidst the current COVID 19 outbreak, the sector is likely to witness major disruptions due to construction delays and financing issues.

Internal control systems and their adequacy

RPIL has implemented an internal control framework to ensure all assets are safeguarded and protected against loss from unauthorized use or disposition, and transactions are authorized, recorded and reported correctly. The framework includes internal controls over financial reporting, which ensures the integrity of Financial statements of the Company and reduces the possibility of frauds. The Corporate Audit & Assurance department issues well documented operating procedures and authorities with adequate built in controls. The internal controls are tested for effectiveness, across all our project sites and functions by the Corporate Audit team, which is reviewed by the management from time to time, for corrective action.

Financial Overview :

The Company's operating including the other income was Rs. 10,275.73 lakh in comparison to Rs. 10676.70 lakh in the previous year. The Company has earned a profit after tax of Rs. 54.67 lakh during the period under review in comparison to Rs. 91.34 lakh in the previous year.

Key numbers :

Particulars	2019-20
Debtor's Turnover(days)	140
Inventory Turnover (days)	52
Interest coverage ratio	7.01
Current ratio :	2.26
EBIDTA margin	1.45
EBIDTA/Net interest ratio	525.62
Debt equity ratio	0.75
Operating profit margin	(6.67)
Net profit margin	0.53
Return on net worth	1.72
Book value per share (Rs.)	27.42

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.

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

sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
Din: 00077748
Hampton Court, Business Park,
NH 95, LDH-CHD Road,
Ludhiana-141123

Dated:28.11.2020

Place: New Delhi

CORPORATE GOVERNANCE REPORT

As required under Regulation 34(3) read with Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the SEBI Listing Regulations') the details of compliance by the Company with the norms on Corporate Governance are as under:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is a by which corporate entities are directed and controlled, encompassing the entire mechanics of the functioning of a Company. Good Corporate Governance practices are essential for sustainable business that aims at generating long term value to all its shareholders and other stakeholders.

The Company believes that strong governance standards, focusing on fairness, transparency, accountability and responsibility are vital not only for the healthy and vibrant corporate sector growth, but also for inclusive growth of the economy. The Company has always focused on good Corporate Governance Practices, which is a key driver of sustainable corporate growth and long term value creation for its stakeholders. The Company has measures to periodically review and revise the Corporate Governance practices by subjecting business processes to audits and checks that measures up to the required standards. The Company believes that Corporate Governance is not just limited to creating checks and balances; it is more about creating organizational excellence leading to shareholder value. The Company always endeavours to create awareness of Corporate vision and spark dynamism and entrepreneurship at all levels.

The Company has complied with the principles and practices of good Corporate Governance. The Company's philosophy is to attain transparency and accountability in its relationship with employees, shareholders, creditors, consumers, dealers and lenders, ensuring a high degree of regulatory compliance. Your Company firmly believes that a good governance process represents the foundation of corporate excellence.

Listing Regulations

The Company has complied with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, as applicable to the Company.

2. BOARD OF DIRECTORS

The Board of Directors ('Board') of the Company provides leadership, strategic guidance and independent view to the Company's management while discharging its responsibilities. The Board consists of distinguished persons having requisite knowledge and expertise in business & industry, corporate governance, corporate finance, taxation, legal matters, strategic & risk management etc.

i. Composition of the Board

The Board of the Company has an optimum combination of Executive Directors and Non-Executive Directors, including Independent Directors and Women Director, meeting with

requirement of Regulation 17(1) of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013 ('Act') read with the allied Rules. On March 31, 2020, the Board consisted of 9 (Nine) Directors, 5 (Five) of whom were Independent Non- executive Directors constituting more than 50% of the Board's strength and other 4 (Four) were Executive Directors, 2 (Two) of them belonging to the Promoter Group of the Company. The Chairman is an Executive Director.

During the financial year 2019-20, Mr. Deva Pampathi Reddy was appointed as an Additional Director in the category of Independent Director with effect from 23rd October, 2019 by the Board of Directors in their meeting held on 23rd October, 2019. His appointment will be regularised by the shareholders in the 33rd Annual General Meeting of the Company held on September 30, 2020 and accordingly, he will be appointed as an Independent Director of the Company for a period of 5 years w.e.f. 23rd October, 2019.

The Company has also complied with the requirements of having a woman independent director on its Board under Section 149(1) of the Companies Act, 2013 ('the Act, 2013') and Regulation 17(1)(a) of the SEBI Listing Obligations, 2015. The Company has one woman director on its Board as of March 31, 2020.

The composition of the Board is in accordance with Regulation 17(1) of the SEBI Listing Regulations and Section 149 of the Act, 2013.

The Independent Directors do not have nor had any material pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year apart from receiving the sitting fees, reimbursement of expenses incurred for attending the Board meeting, Committee meetings, Independent Directors' meeting and annual commission. All the Independent Directors have satisfied the criteria's of independence as laid down in Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act, 2013.

ii. Attendance of each Director at the meeting of the Board of Directors and at the 32nd Annual General Meeting and also the number of other Board of Directors or Committees in which a Director is a member or chairperson:

During the financial year 2019-20, 6 (six) meetings of Board of Directors were held on May 30, 2019; August 12, 2019; August 29, 2019; October 23, 2019; November 14, 2019; and February 14, 2020.

The composition of the Board of the Company and the attendance of each Director at the Board Meetings held during the financial year 2019-20 and at the previous Annual General Meeting ("AGM") i.e. at the 32ndAGM held on September 30, 2019 and also the number of other Boards or Board Committees in which the Directors are member/chairperson as on March 31, 2020 are as follows:

Name of the Director	Category of Directors	Disclosure of relationships between directors inter-se;	Number of Directorship in Companies#	Number of Membership / Chairmanship in Company's Committee (s)*	Number of Board Meetings attended during the year	Attendance at the last AGM held on September 30, 2019
Mr. Sanjeev Arora	Chairman- cum- Managing Director/ Promoter	Mr. Sanjeev Arora is father of Mr. Kavya Arora	12	N.A.	6	Yes
Mr. Roop Kishore Fatehpuria	Executive Director	No relationship	2	2	6	Yes
Mr. Virinder Jit Singh Billing	Executive Director	No relationship	1	N.A.	6	No
Mr. Kavya Arora	Executive Director/CFO/ Promoter	Mr. Kavya Arora is son of Mr. Sanjeev Arora	9	2	6	Yes
Mr. Surendar K. Sood	Independent, Non- Executive	No relationship	3	5	6	Yes
Mr. Gurpreet Singh Brar	Independent, Non- Executive	No relationship	1	2	5	NO
Mrs. Shweta Sehgal	Independent, Non- Executive	No relationship	1	2	5	NO
Mr. Rohit Kumar Maggu*	Independent, Non- Executive	No relationship	1	N.A.	5	NO
Mr. D.P Reddy	Independent, Non- Executive	No relationship	2	N.A.	1	N.A

** Mr. Surendar K. Sood is an Director in M/s. Cremica Agro Foods Limited, is a listed Company having CIN No. L15146PB1989PLC009676 and Mr. D.P Reddy is an Director in M/s. Sab Industries Limited, is a listed Company having CIN No. L00000CH1983PLC031318, including Ritesh Properties and Industries Limited (Listed Company).

*Committee for this purpose includes Audit Committee, and Stakeholders Relationship Committee.

None of the Directors on the Board is a member of more than 10 (ten) Committees and Chairman of more than 5 (five) Committees as specified in Regulation 26(1) of the SEBI Listing Regulations, across all the companies in which he/she is a Director. For assessment of these criteria, the limit under Regulation 26(1), the membership/chairmanship of the Audit Committee and the Stakeholders' Relationship Committee have only been considered.

On August 09, 2018, New Committee was constituted with the name "Restructuring Committee" for intimating the Proposed Merger & Amalgamation of Ritesh Spinning Mills Limited, H.B. Fibres Limited and Ritesh Impex Limited with and into Ritesh Properties and Industries Limited, and consequently the Committee was constituted with the three person (s) named: Mr. Surendar Kumar Sood (Chairman of the Committee), Mr. Kavya Arora (Member of the Committee), Mrs. Shweta Sehgal (Member of the Committee). The Committee meetings are organised regularly for seeking Updation of Merger in the Company.

The number of Directorships, Committee Membership(s)/ Chairmanship (s) of all Directors is within the limits as prescribed under the Act and the SEBI Listing Regulations. Further, in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and the SEBI listing Regulations and are Independent of the management.

During the financial year 2019-20, all necessary information, as required under the applicable provisions of the Act, 2013, Part A of Schedule II of the SEBI Listing Regulations and SS-1 ("Secretarial Standard on Meetings of the Board of Directors") and other applicable laws, rules and regulations were placed and discussed at the Meetings of the Board of Directors.

iii. Separate Meeting of Independent Directors:

During the financial year 2019-20, as per the requirement of Schedule IV of the Act, 2013 and the Regulation 25(3) of the SEBI Listing Regulations, 1 (One) separate meeting of Independent Directors was held whereby, all the Independent Directors were present and without the presence of the Non-Independent Directors and the members of the management of the Company. This meeting was conducted in a manner so as to enable the Independent Directors to discuss and review the performance of Non-Independent Directors and the Board as a whole, performance of the Chairman of the Company after taking into account the views of Executive Directors and Non-Executive Directors and for assessing the quality, quantity and timeliness of flow of information between the Company management and the Board. The outcome of the meeting was apprised to the Chairman of the Company.

The independent Directors provide an effective monitoring role and play an important role in deliberations at the Board and Committee Meetings and bring to the Company their expertise in the fields of business, corporate governance, management and law. The Company, from time to time, familiarizes its independent Director with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company. The details of familiarization programme is available on the website of the Company. The same is available on the website of the Company at <https://riteshindustries.us/pdf/FAMILARIZATION%20PROGRAMME%20OF%20INDEPENDENT%20DIRECTORS.pdf>.

The Board periodically evaluates the need for change in its size and composition to ensure that it remains aligned with statutory and business requirements. Also, in the event of any cessation, the Company ensures that the composition is fulfilled within stipulated time.

iv. Shareholding of Non-Executive Director(s):

As on March 31, 2020, none of the Non-Executive Directors

was holding any shares or convertible instruments in the Company.

v. Skills/Expertise/Competence of the Board of Directors

Details of core skills/expertise/competencies required by the Board for efficient functioning of the Company, in the context of business of the Company and sector to which the Company belongs and status of those skills/expertise/competence available with the Board, are as follows:-

Skills/Expertise/Competencies required by the Board of Directors	Name of the directors who have such skills / expertise / competence	Status of availability
Understanding of Business/ Industry - Experience and knowledge of textile business and real Estate Business.	Mr. Sanjeev Arora, Mr. Roop Kishore Fatehpuria, Mr. Virinder Jit Singh Billing, Mr. Kavya Arora, Mr. Surendar K. Sood, Mr. D.P Reddy	Yes
Strategy and strategic Planning - Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's policies and priorities.	Mr. Sanjeev Arora, Mr. Roop Kishore Fatehpuria, Mr. Virinder Jit Singh Billing, Mr. Kavya Arora, Mr. Surendar K. Sood, Mr. Gurpreet Singh Brar, Mrs. Shweta Sehgal, Mr. Rohit Kumar Maggu*, Mr. D.P Reddy	Yes
Critical and innovative thoughts – The ability to critically analyse the information and develop innovative approaches and solutions to the problems.	Mr. Sanjeev Arora, Mr. Roop Kishore Fatehpuria, Mr. Virinder Jit Singh Billing, Mr. Kavya Arora, Mr. Surendar K. Sood, Mr. Gurpreet Singh Brar, Mrs. Shweta Sehgal, Mr. Rohit Kumar Maggu*, Mr. D.P Reddy	Yes
Financial Understanding – Ability to analyse and understand the key financial statements, assess financial viability of the business and efficient use of resources.	Mr. Sanjeev Arora, Mr. Roop Kishore Fatehpuria, Billing, Mr. Kavya Arora, Mr. Surendar K. Sood, Mr. Gurpreet Singh Brar, , Mr. D.P Reddy	Yes
Corporate Governance – Understanding of the corporate governance norms and practises for sustainable growth and for generation of long term value to all its stakeholders.	Mr. Sanjeev Arora, Mr. Roop Kishore Fatehpuria, Mr. Virinder Jit Singh Billing, Mr. Kavya Arora, Mr. Surendar K. Sood, Mr. Gurpreet Singh Brar, Mrs. Shweta Sehgal, Mr. Rohit Kumar Maggu*, Mr. D.P Reddy	Yes

vi. Confirmation that in the opinion of the Board of Directors the Independent Directors of the Company fulfils the conditions specified in the SEBI Listing Regulations and are independent of the management of the Company:

Based on the declaration of independence pursuant to Section 149(6) of the Act, 2013 and SEBI Listing Regulations, received from each of the Independent Directors of the Company's, it is confirmed by the Board of directors that the Independent Directors of the Company fulfils the conditions specified in the SEBI Listing Regulations and are independent of the management.

vii. Board Meetings

The Board meets at least once in quarter to review the quarterly business and the financial performance of the Company, apart from other Board business. However, the Board's function is not limited, to the matters, requiring approval of the Board statutorily. The Board is involved in all the important decisions relating to the Company and policy matters, strategic business plans, compliance with statutory/regulatory requirements, major accounting provisions, etc.

The Meeting of the Board are generally convened at the Company's Registered Office in New Delhi or Corporate office in Gurgaon. In case of urgency or when the Board of Meeting is not practicable to be held, the matters are resolved via circular resolution, as permitted by law, which is noted and confirmed in the subsequent Board Meeting.

The Board Meetings are generally scheduled well in advance and the notice of the same is given in writing to each Director. The Board papers, comprising the agenda backed by comprehensive background information, are circulated to the Directors in advance as prescribed by law, to enable the Directors to take the informed decision, the same is tabled before the Board Meeting. The Board is also free to take up any matter, not included in the Agenda, for consideration with the permission of the Chairman and with the consent of majority of the Directors present in the Meeting.

To enable the Board to discharge its responsibilities effectively, the members of the Board are briefed at the Board Meeting on the overall performance of the Company. The information as specified in Regulation 17(7) of the SEBI Listing Regulations and Secretarial Standard -1, as amended, is made available to the Board, wherever applicable.

The Minutes of the Board Meetings are circulated to all the Directors and confirmed at the subsequent Meeting. The Minutes of the Meetings of the Committee of the Board are placed before the Board Meeting of the Company for its review.

The Board of Directors of the Company met 6 (Six) times during the Financial year 2019-20. At least 1 (one) Board Meeting was held in every quarter and the time gap between any 2 (two) Board Meetings did not exceed 120 days, as prescribed under the Act and the SEBI Listing Regulations.

The details of Board Meetings held are as follows:

a) Number of Board Meetings

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

Date of Board Meeting	Board Strength	Number of Directors present
May 30, 2019	8	8
August 12, 2019	8	8
August 29, 2019	8	8
October 23, 2019	9	8
November 14, 2019	9	8
February 14, 2020	9	8

b) Directors' Attendance Record and directorships held

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	6	6
Mr. Surendar K. Sood	6	6
Mr. Roop Kishore Fatehpuria	6	6
Mr. Kavya Arora	6	6
Mr. Gurpreet Singh Brar	6	5
Smt. Shweta Sehgal	6	5
Mr. Rohit Kumar Maggu	6	6
Mr. Virinderjit Singh Billing	6	6
Mr. Deva Pampathi Reddy	6	2

3. Board Committees

The Board of Directors of the Company being at the fiduciary position have crucial role in the governance structure of the Company and the Board has constituted various Committees to deal with specific areas/ activities which need a closer review or which are operational or routine matters. In order to perform the duties in true spirit and in the interest of the Company and its stakeholders in efficient and timely manner, the Board has delegated its powers to various committees.

The Committees of the Board of Directors are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The minutes of the meetings of all committees are placed before the Board for review. Your Company has Four Board level committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders' Relationship Committee
- Restructuring Committee

i. Audit Committee

Composition

As on March 31, 2020, Audit Committee comprised of 3(three) members, of which majority were independent Directors. All the members of the Audit Committee are financially literate and bring in expertise in the fields of accounting or related finance management. The composition of the Audit Committee is in accordance with the provisions of the Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act.

The Audit Committee consists as follows:

Sl. No.	Name of the Committee Members	Category	Designation
1.	Mr. Surendar K. Sood	Non-Executive-Independent Director	Chairman
2.	Mr. Gurpreet Singh Brar	Non-Executive-Independent Director	Member
3.	Mr. Roop Kishore Fatehpuria	Executive Director	Member

Meeting and Attendance

The committee met Five (5) times during the last year on 30th May 2019, 12th August 2019, 23rd October, 2019, 14th November 2019 and 14th February 2020 the details of which are as under :

Director	No of Meetings	
	Held	Attended
Mr. Surendar K. Sood	5	5
Mr. Gurpreet Singh Brar	5	5
Mr. Roop Kishore Fatehpuria	5	5

Ms. Tarandeep Kaur, Company Secretary of the Company, acts as the Secretary to the Committee.

The composition and terms of reference of the Audit Committee conforms to the requirements of Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Act, 2013.

Terms of Reference of the Audit Committee are as follows:

Powers of the Audit Committee:

- To investigate any activity within its terms of reference.
- To seek information required from any employee.
- To obtain external, legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it is considered necessary.

Role of Audit Committee:

The role of the Audit Committee shall include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors except those which are specifically prohibited;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013;

- ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions;
 - vii. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as may be referred to by the Board or mandated by regulatory provisions from time to time;
 21. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments.

Review of information by Audit Committee:

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c. Management letters/letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses;
- e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee; and
- f. Statement of deviations:
 - i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ii. Nomination and Remuneration Committee

Composition:

As on March 31, 2020, the Nomination and Remuneration Committee of the Company comprises of 3 (three) directors.

Sl. No.	Name of the Committee Members	Category	Designation
1.	Mr. Surendar K. Sood	Non-Executive-Independent Director	Chairman
2.	Mr. Gurpreet Singh Brar	Non-Executive-Independent Director	Member
3.	Mrs. Shweta Sehgal	Non-Executive-Independent Director	Member

The Nomination and Remuneration Committee met 3 (Three) times during the year on 30th May 2019, 12th of August, 2019 and 23rd October, 2019.

Director	No of Meetings	
	Held	Attended
Mr. Surindar K. Sood	3	3
Mr. Gurpreet Singh Brar	3	3
Ms. Shweta Sehgal	3	3

Terms of Reference of the Nomination and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

3. devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommended to the Board of Directors their appointment and removal;
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

iii. Stakeholders Relationship Committee:

Composition:

As on March 31, 2020 the Stakeholders' Relationship Committee of the Company comprises of 3(three) members, Mr. Surendar K. Sood (Chairman), Mr. Roop Kishore Fatehpuria and Mr. Kavya Arora.

Sl. No.	Name of the Committee Members	Category	Designation
1.	Mr. Surendar K. Sood	Non-Executive-Independent Director	Chairman
2.	Mr. Roop Kishore Fatehpuria	Executive Director	Member
3.	Mr. Kavya Arora	Executive Director	Member

Meetings and Attendance:

The committee met Five (5) times during the last year on 30th May 2019, 12th August 2019, 23rd October, 2019, 14th November 2019 and 14th February 2020 the details of which are as under:

Director	No of Meetings	
	Held	Attended
Mr. Surinder K. Sood	5	5
Mr. Roop Kishore Fatehpuria	5	5
Mr. Kavya Arora	5	5

Terms of Reference of the Stakeholder's Relationship Committee are as below:

- i. To ensure proper and timely attendance and Redressal of grievances of security holders of the Company in relation to:
 - a. Transfer/transmission of shares,
 - b. Non-receipt of annual reports,
 - c. Non-receipt of declared dividend,
 - d. Issue of new/duplicate certificates,
 - e. General Meetings,
 - f. All such complaints directly concerning the shareholders/investors as stakeholders of the Company; and
 - g. Any such matters that may be considered necessary in relation to shareholders and investors of the Company.
- ii. Reviewing the measures taken for effective exercise of voting rights by shareholders.
- iii. Reviewing the adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

- iv. Reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- v. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from the shareholders from time to time;
- vi. To review and approve applications for transfer, transmission, transposition and mutation of share certificates including issue of duplicate certificates and new certificates on split/sub-division/consolidation/renewal and to deal with all related matters;
- vii. To review and approve requests of dematerialization and re-materialisation of securities of the Company and such other related matters;
- viii. Appointment and fixing of remuneration of RTA and overseeing their performance;
- ix. Review the status of the litigation(s) filed by/against the security holders of the Company;
- x. Review the status of claims received for unclaimed shares;
- xi. Recommending measures for overall improvement in the quality of investor services;
- xii. Monitoring implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of the SEBI (Prohibition of Insider Trading) Regulations, 2015;
- xiii. Review the impact of enactments/amendments issued by the MCA/SEBI and other regulatory authorities on matters concerning the investors in general;
- xiv. Such other matters as per the directions of the Board of Directors of the Company and/or as required under Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time.

The table below gives the number of complaints received, resolved and pending during the financial year 2019-20.

Number of complaints:

Received	Resolved	Pending
Nil	Nil	Nil

All the complaints of the shareholders received by the company during the financial year 2018-19 has been resolved with the time limit as prescribed by the SEBI and none is pending at the closure of the Financial year 2019-20. Also, no investor grievance was pending on March 31, 2020.

Compliance Officer

Ms. Tarandeep Kaur is the Compliance Officer of the Company. She can be contacted for any investors' related matter relating to the Company. Her contact nos. is 91-161-214104-05, fax no. is 91-161-2174106 and e-mail ID is –

ludhiana@catalinabay.com/riteshlimited8@gmail.com.

4. Remuneration Of Directors:

i. Executive Directors

The details of remuneration including commission to all Executive Directors for the financial year ended March 31, 2020 is as follows and the same is within the ceiling prescribed under applicable provisions of the Act, 2013.

Name	Salary	Comm- ission	Provident Fund	Perquisites and other allowances
Mr. Sanjeev Arora, MD	1,20,00,000	Nil	Nil	Nil
Mr. Kavya Arora, WTD	72,00,000	Nil	Nil	Nil
Mr. Roop Kishore Fatehpuria, WTD	18,60,000	Nil	Nil	Nil
Mr. Virinder Jit Singh Billing, WTD	7,20,000	Nil	Nil	Nil

The salary, contribution to provident fund and perquisites, if any, are fixed components. None of the remuneration component is linked to performance of the individual director. For the purpose of severance fees 'Salary' means basic salary of Directors.

ii. Non-Executive Directors

The details of sitting fees and annual commission to Non-Executive Directors for the financial year 2019-20 are as follows:

Name and Designation	Sitting Fees	Commission
Mr. Gurpreet Singh Brar, ID	55,000	Nil
Mrs. Shweta Sehgal, ID	27,000	Nil
Mr. Rohit Kumar Maggu, ID	24,000	Nil
Mr. Surendar K. Sood, ID	15,500	Nil
Mr. Deva Pampathi Reddy, ID	Nil	Nil

No sitting fee is paid to the Executive Directors for attending the Board Meetings or Committee Meetings thereof. There was no pecuniary relationship or transaction of the Non- Executive Directors vis-à-vis the Company. The Company has not granted any stock option to its Directors. The criteria for making payment to Non-Executive Directors is disclosed on the website of the Company at <https://riteshindustries.us>.

5. Code of Conduct

Details of the Code of Conduct for Board members and senior management of the Company is available on the Company's website at

<https://riteshindustries.us/pdf/Code%20of%20Conduct%20-%20RPIL.pdf>. Annual declaration signed by the Managing Director & CEO of the Company pursuant to Regulation 26(3) read with Schedule V (Part D) of the SEBI Listing Regulations is annexed to the report as "Annexure A".

6. Materially significant related party transactions

Related Parties and transactions with them as required under IND-AS 24 are furnished under the Notes to the Accounts attached with the financial statements for the year ended March 31st, 2020.

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 structures were imposed by Stock Exchange, SEBI or by any other statutory authority during the period under review.

7. Management Discussion and Analysis Report

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. General Body Meetings

i. Details of last three Annual General Meetings (AGM)

The details of last three AGM were held as per the details given

Year	Venue	Date & Time	Special resolutions passed in the meeting
2018-19	NCUI Auditorium & Convention Center, 3, August Kranti Marg, New Delhi 110016	30 th September, 2019 at 12:00 p.m.	5
2017-18	National YMCA, Jai Singh Road (Gate No. 5), New Delhi 110001	28 th September, 2018 at 11:00 a.m.	0
2016-17	Hotel Waves, A-272, Mahipalpur Extn. National Highway No. 8, Near IGI International Airport, New Delhi- 110037	22 nd September, 2017 at 11:00 a.m.	1

ii. Postal Ballot:

a) The Details of Special Resolutions passed through postal ballot during the financial year 2019-20:

During the financial year 2019-20, no Resolution was passed through postal ballot.

b) Person who conducted the Postal Ballot exercise
NotApplicable

c) whether any special resolution is proposed to be conducted through postal ballot

There is no immediate proposal for passing any special resolution through Postal Ballot.

d) Procedure for Postal ballot

NotApplicable

9. Means of Communication

Timely disclosure of consistent, comparable, relevant & reliable information on corporate financial performance is at the core of good governance. Towards this end:

a) Quarterly/Half Yearly/Annual Results:

Quarterly, half yearly and annual results of the company are sent to the stock exchanges immediately after they are approved by the Board.

b) Publication of Quarterly/Half Yearly/Annual Results:

Quarterly, half yearly and annual results of the company are published in the prescribed format within 48 hours of the conclusion of the meeting of the Board, at least in one English national newspaper and in one vernacular newspaper of New Delhi, where the registered office of the company is situated.

Quarterly financial results during the financial year 2019-20 were published as detailed below:

Quarter Ended	Date of Board Meeting	Date of Publication	Name of Newspapers
30.06.2019	12.08.2019	13.08.2019	The Business Standard (English & Hindi)
30.09.2019	14.11.2019	16.11.2019	The Business Standard (English & Hindi)
31.12.2019	14.02.2020	16.02.2020	The Business Standard (English & Hindi)
31.03.2020	31.07.2020	02.08.2020	The Business Standard (English & Hindi)

c) Website:

Quarterly, half yearly and annual results of the company are sent to the stock exchanges as well as displayed on Company's website www.riteshindustries.us at the time of its release to the media.

10. General Shareholders Information

The following information would be useful to our shareholders:

a) Annual General Meeting

The 33rd Annual General Meeting ("AGM") of the Members of Ritesh Properties and Industries Limited ("the Company") for the financial year ended March 31, 2020 will be held on Monday, 28th day of December, 2020 at 12:00 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 ("Act, 2013") read with Ministry of Corporate Affairs(MCA) General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020.

b) Dividend payment date

The Company had not declared any dividend during the financial year 2019-20.

c) The shares of the Company are listed on the following stock exchange:

Name and Address of Stock Exchanges	Stock Code
BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	526407

There are no pending dues with Bombay Stock Exchange.

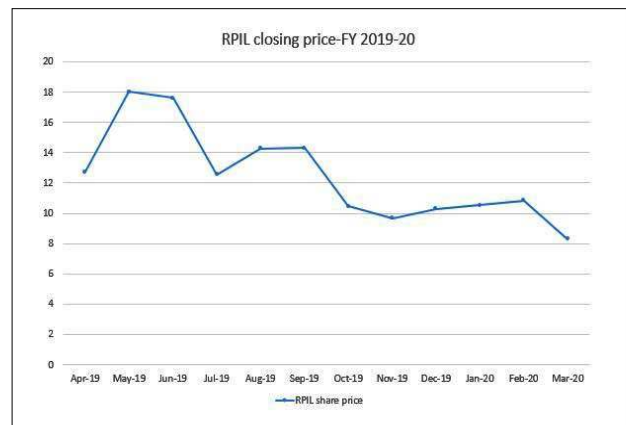
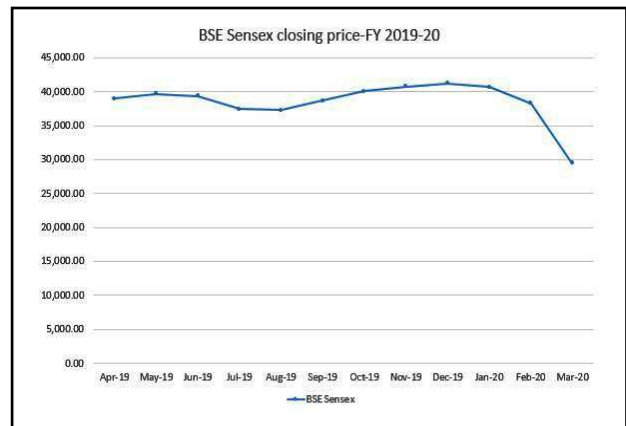
d) Market price data

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

Source: www.bseindia.com

Month	BSE		
	Share Prices		Volume
	High	Low	
April, 2019	13.89	12.06	92,049
May, 2019	19.30	12.35	1,53,351
June, 2019	21.35	15.70	1,30,599
July, 2019	18.35	12.55	9,894
August, 2019	14.28	10.41	7,108
September, 2019	15.59	14.25	4,732
October, 2019	14.00	10.45	5,187
November, 2019	10.45	8.80	17,983
December, 2019	11.15	8.33	21,027
January, 2020	12.29	9.75	14,572
February, 2020	12.10	9.56	15,610
March, 2020	13.58	7.99	4,25,470

e) performance in comparison to broad-based indices such as BSE sensex, CRISIL Index etc;



f) Suspension of Securities during the financial year 2019-20

During the financial year 2019-20, the securities of the Company were not suspended from trading.

g) Financial Calendar:

Last financial year of the Company was of twelve months from 01st April, 2019 to 31st March, 2020. Tentative financial calendar of the Company for the year 2020-2021 shall be as follows:

Board Meetings to take on record	Schedule
Financial Results for the quarter ending 30 th June, 2020	On or before August 14, 2020
Financial Results for the quarter ending 30 th September, 2020	On or before November 14, 2020
Financial Results for the quarter ending 30 th December, 2020	On or before February 14, 2021
Financial Results for the quarter ending 31 st March, 2021	On or before May 30, 2021

h) Registrar & Transfer Agent

Skyline Financial Services Private Limited
D-153-A, First Floor
Okhla Industrial Area, Phase-I
New Delhi- 110020
Phones: 011-40450193(4 lines)
Fax: 011-30857562
E-mail: grievances@skylinerta.com

i) 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 30 days from the date of receipt.

j) Dematerialization of Shares

84.01% of Equity Shares of the Company are in dematerialized form as on 31st March, 2020. The shares of the Company are available for dematerialization with both the depositories i.e. NSDL and CDSL vide ISIN No. INE 299D01014.

k) Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity;

The Company has no outstanding global depository receipts/american depository receipts/warrants/any convertible instruments.

l) Shareholding Pattern:

Shareholding pattern in Ritesh Properties and Industries Limited as on March 31st, 2019 and March 31st, 2020 for the purpose of reporting in the Annual Report of the Company for the year 2019-20 is given as under:

Category	As On 31.03.2020		As On 31.03.2019	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group	60,82,490	52.48	56,06,155	48.37
Mutual Funds/ UTI	10,678	0.09	10678	0.09
Body Corporate	9,36,851	8.08	15,81,215	13.64
NRIs & others	13,254	0.11	13,254	0.11
Individual Share Capital upto 2 lacs	3315940	28.61	3451209	29.78
Individual Share Capital in excess of 2 lacs	774825	6.68	402823	3.48s
HUF & Clearing Members	4,56,920	3.94	525524	4.54
Foreign Institutional Investors	-	-	-	-

m) Distribution of Shareholding

As on March 31st, 2020 the distribution of shareholding was as follows:

Range No of Shares	Shareholders		No. of Shares / Debentures	
	Number	% of Total No.	Number	% of Total No.
Up to 5000	15328	95.1	22770900	19.65
5001 to 10,000	402	2.49	3334010	2.88
10,001 to 20,000	185	1.15	2779690	2.4
20,001 to 30,000	49	0.3	1225840	1.06
30,001 to 40,000	24	0.15	841710	0.73
40,001 to 50,000	28	0.17	1322620	1.14
50,001 to 1,00,000	47	0.29	3357730	2.9
1,00,000 And Above	55	0.34	80277080	69.26
Total	16118	100	115909580	100

n) commodity price risk or foreign exchange risk and hedging activities;

Not applicable

o) plant locations

Corporate Identity Number(CIN):L74899DL1987PLC027050
Address for Correspondence: Ritesh Properties and Industries Limited, Secretarial Department, 11/5B, 1st Floor, Pusa Road, New Delhi, Phone Nos. 011-25862110, Mob. No. +91-9212359076, Fax No. 011-25862111

Plant location: Hampton Court Business Park, NH-95, Ludhiana – Chandigarh Road, Ludhiana, 141011 (Punjab)

- p) list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

The Company is not required to obtain any credit rating.

11. Other Disclosures

- a) The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company at large. Further, the statutory disclosure requirements relating to related party transactions have been complied in the Financial Statements.
- b) The Financial Statements have been made in accordance with the Accounting Standards so as to represent a true and fair view of the state of the affairs of the Company.
- c) There is no case of non-compliance of any statutory compliance for the Company and no penalties or strictures have been imposed on the Company by the Stock Exchanges i.e. BSE or Securities and Exchange Board of India or any statutory authority on any matter related to the capital market, during the last 3 Financial years.
- d) The Company has in place Vigil Mechanism/Whistle Blower Policy as required and it is affirmed that no personnel has been denied access to the Audit Committee.
- e) The Company has complied with all the mandatory requirements as prescribed in the SEBI Listing Regulations and the Act, 2013.
- f) Discretionary requirements as specified in Part E of Schedule II of the SEBI Listing Regulations:
The Company has complied with the discretionary requirements with regard to reporting of Internal Auditor directly to Audit Committee, moving towards a regime of unqualified Financial Statements and unmodified audit opinion and separating the post of Chairman and Managing Director/Chief Executive Officer.
- g) In addition to Directors' Report, a Management Discussion and Analysis Report form part of the Annual Report to the shareholders. All key managerial personnel and senior management have confirmed that they do not have any material, financial and commercial interest in transactions with the Company that may have a potential conflict with the interest of the Company at large.
- h) All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters.
- i) In order to prevent misuse of any unpublished price sensitive information (UPSI), maintain confidentiality of all UPSI and prohibit any insider trading activity and abusive self-dealing of securities, in the interest of the shareholders at large, the Company has framed a Code of Conduct for Prohibition of Insider Trading. The said Code prohibits the Designated Persons of the Company from dealing in the securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position in the Company.

The details of dealing in Company's shares by Designated Employees/Designated Persons are quarterly placed before the Audit Committee. The Code also prescribes sanction framework and any instance of breach of code is dealt in accordance with the same. A copy of the said Code is made available to all employees of the Company and compliance of the same is ensured.

Further the Company has framed a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the same is available on the website of the Company at www.riteshindustries.us.

- j) The policy of for determining 'material' subsidiaries can be accessed at <https://riteshindustries.us/pdf/Policy%20on%20Material%20Subsidiary.pdf> and the policy on dealing with related party transactions can be accessed at <https://riteshindustries.us/Related-Party-Transaction-Policy.pdf>
- k) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) are not applicable during the financial year 2019-20.
- l) Certificate from a Company Secretary in Practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed to this report as "Annexure B".
- m) During the financial year 2019-20, there was no recommendation of any committee of the Board of the Company which is mandatorily required and is not accepted by the Board of the Company.
- n) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is Rs. 3,45,000/-.
- o) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: The Company is committed to provide an attractive working environment for its employees and to provide safe and healthy working conditions. The Company has also adopted a 'Anti- Sexual Harassment Policy' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment, in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and the rules made thereunder. Details of Complaints received and redressed during the Financial Year 2019-20:
- number of complaints filed during the financial year: None
 - number of complaints disposed of during the financial year: None
 - number of complaints pending as on end of the financial year: None
12. The Company has complied with the applicable requirement specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
13. A Practicing Company Secretary has certified that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations and the same is annexed to this report as "Annexure C".
14. Disclosures with respect to demat suspense account/ unclaimed suspense account

There are no shares in the demat suspense account/ unclaimed suspense account, therefore this clause is not applicable.

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

**Dated: 28/11/2020
Place: New Delhi**

**sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
Din: 00077748
Hampton Court Business Park,
NH-95, LDH-CHD Road**

Annexure-A

Declaration under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, Sanjeev Arora, Chairman-Cum-Managing Director of the Company hereby declare that members of Board of Directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

For Ritesh Properties and Industries Limited
sd/-
(Sanjeev Arora)
Chairman-Cum Managing Director
DIN:00077748
Hampton Court Business Park,
Ludhiana-141123, PB

Place: New Delhi
Dated: 28/11/2020

Annexure-B

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members of
RITESH PROPERTIES AND INDUSTRIES LIMITED
11/5B, PUSA ROAD, NEW DELHI DL 110060 IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of RITESH PROPERTIES AND INDUSTRIES LIMITED having CIN L74899DL1987PLC027050 and having registered office at 11/5B, PUSA ROAD, NEW DELHI DL 110060 IN, (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority/ies.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Sanjeev Arora	00077748	25/10/2004
2.	Mr. Roop Kishore Fatehpuria	00887774	04/09/2006
3.	Mr. Surendar Kumar Sood	01091404	14/07/2005
4.	Ms. Kavya Arora	02794500	31/10/2011
5.	Mr. Gurpreet Singh Brar	06597336	15/05/2013
6.	Mrs. Shweta Sehgal	06970433	25/09/2014
7.	Mr. Rohit Kumar Maggu	07729856	14/02/2017
8.	Mr. Virinder Jit Singh Billing	07736423	14/02/2017
9.	Mr. Deva Pampapathi Reddy	01939650	23/10/2019

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MZ & Associates
Company Secretaries
Sd/-
CS Mohd Zafar
Partner
FCS 9184
CP: 13875
UDIN :F009184B000541199

Place: New Delhi
Date: 31.07.2020

Annexure-C

COMPLIANCE CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The Members

RITESH INDUSTRIES AND PROPERTIES LIMITED

1. We have examined the compliance of conditions of Corporate Governance by Ritesh Properties and Industries Limited ("the Company"), for the year ended on 31st March, 2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the financial year ended 31st March, 2020.

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

3. In our opinion and based on our review and to the best of our information and according to the explanations given to us, we certify that the conditions of the Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2020.

4. 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 MZ & Associates

Company Secretaries

Sd/-

CS Mohd. Zafar

Partner

Membership No: FCS 9184

CP No 13875

UDIN : F009184B000630002

Place: New Delhi

Date: 28.08.2020

INDEPENDENT AUDITOR'S REPORT

To the Members of

RITESH PROPERTIES AND INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of Ritesh Properties and Industries Limited ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial statements

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Revenue Recognition	Principal Audit Procedures
	<p>Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognized when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred. Refer Note 2 (l) to of the Financial Statements - Significant Accounting Policies</p>	<p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> • Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof. • Evaluating the integrity of the general information and technology control environment and testing the operating effectiveness of key IT application controls. • Evaluating the design and implementation of Company's controls in respect of revenue recognition. Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognized in the correct period. • Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

2.	Litigations - Contingencies	Principal Audit Procedures
	<p>The Company has ongoing litigations with various authorities and third parties which could have a significant impact on the results, if the potential exposures were to materialize. The amounts involved are significant, and the application of accounting standards to determine the amount, if any, to be provided as a liability or disclosed as a contingent liability, is inherently subjective. Claims against the Company not acknowledged as debts are disclosed in the Financial Statements by the Company after a careful evaluation of the facts and legal aspects of the matters involved. The outcome of such litigation is uncertain and the position taken by management involves significant judgment and estimation to determine the likelihood and/or timing of cash outflows and the interpretation of preliminary and pending court rulings. . Refer Note 2 (j) to the Financial Statements - Significant Accounting Policies</p>	<p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> • Assessing the appropriateness of the design and implementation of the Company's controls over the assessment of litigations and completeness of disclosures. Supporting documentation are tested for the positions taken by the management, meetings are conducted with in-house legal counsel and/or legal team and minutes of Board and sub-committee meetings are reviewed, to confirm the operating effectiveness of these controls. • Involving our direct and indirect tax specialists to assess relevant historical and recent judgments passed by the appropriate authorities in order to challenge the basis used for the accounting treatment and resulting disclosures. • Additionally, considering the effect of new information in respect of contingencies as at 1st April, 2019 to evaluate whether any change was required in the management's position on these contingencies as at 31st March, 2020.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is included in Annexure A. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including comprehensive income, statement of changes in equity, and the Cash Flow Statement dealt with by this

- Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, refer clause (xi) of "Annexure B" to the Independent Auditor's report on the financial statements.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations, if any, on its financial position in accordance with the generally accepted accounting practices.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For SM Mathur & Co
Chartered Accountants
Firm's Registration No.006588N

Sd/-
(S.M. Mathur)
Prop.
M. No-013066
UDIN: 20013066AAAABX3596

Place: New Delhi
Date: 31.07.2020

Annexure-A to the Auditors' Report

Responsibilities for Audit of Financial Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant

to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For SM Mathur & Co
Chartered Accountants
Firm's Registration No.006588N

Sd/-
(S.M. Mathur)
Prop.
M. No-013066
UDIN: 20013066AAAABX3596

Place: New Delhi
Date: 31.07.2020

Annexure-B to the Auditors' Report

The Annexure-B referred to paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **M/s RITESH PROPERTIES AND INDUSTRIES LIMITED** (the Company') for the year Ended on 31st March 2020. We report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (b) The Property, Plant and Equipment were physically verified during the year by the Management in accordance with a phased programme of verification, which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals having regard to the size of the Company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- (ii) The inventory has been physically verified by the management at reasonable intervals. No material discrepancies noticed on verification between the physical stocks and book records.
- (iii) The company has granted unsecured loans to four bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act")
- (a) In our opinion, the rate of interest and other terms and conditions on which the unsecured loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, the unsecured loans granted to the bodies corporate are repayable on demand. The borrowers have been regular in payment of loan demand.
- (c) There are no overdue amounts in respect of the unsecured loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made, guarantees and securities given. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued the Reserve Bank of India, Provision of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, Employees State Insurance, income-tax, TDS, GST and other material statutory dues as applicable with appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees State Insurance, income tax, GST and other material statutory dues were in arrears as at 31 March, 2020 for a period of more than six months from the date they became payable.
- (viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any bank, financial institute. Further, the Company does not issue any debentures.
- Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and according to the information and explanations given by the management, the Company has notarized any money way of initial public offer/further public offer/debt instruments and term loans and hence, reporting under clause (ix) is not applicable to the Company.
- (ix) During the course of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practice in India and according to the information and explanations given to us, no fraud (i.e. intentional material misstatement resultant from fraudulent financial reporting and misappropriation of assets) on or by the company has been noticed or reported during the year by the company.
- (x) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xi) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the CARO 2016 Order is not applicable to the Company.
- (xii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable IndAS.
- (xiii) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence paragraph 3(xiv) of the Order is not applicable to the Company.
- (xiv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the

management, the Company has not entered into any non-cash transactions with directors or persons connected with him referred to in section 192 of companies Act, 2013. Accordingly, paragraph 3 (xv) of the Order are not applicable to the Company.

- (xv) The company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934 and accordingly, paragraph 3(xvi) of the order are not applicable to the company.

For SM Mathur & Co
Chartered Accountants
Firm's Registration No.006588N

Sd/-
(S.M. Mathur)
Prop.
M. No-013066
UDIN: 20013066AAAABX3596

Place: New Delhi
Date: 31.07.2020

Annexure-C to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s Ritesh Properties & Limited ("the Company") as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for the Financial Statements

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over

financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SM Mathur & Co
Chartered Accountants
Firm's Registration No.006588N

Sd/-
(S.M. Mathur)
Prop.
M. No-013066
UDIN: 20013066AAAABX3596

Place: New Delhi
Date: 31.07.2020

BALANCE SHEET AS ON 31ST MARCH, 2020

(In Rupees)

Particulars	NOTES	Figures as at 31.03.2020	Figures as at 31.03.2019
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	34,041,230	23,650,079
Financial Assets			
(i) Investments	4	110,795,314	154,460,248
(ii) Other Non Current Financial Assets	5	1,886,435	-
Other non-current assets	6	264,702	-
Total Non-current assets		146,987,681	178,110,327
Current assets			
Inventories	7	159,828,496	113,188,697
Financial Assets			
(i) Investments	8	103,310	103,310
(ii) Trade receivables	9	122,147,517	604,323,751
(iii) Cash and cash equivalents	10	1,316,987	5,059,203
(vi) Loans	11	115,288,923	194,866,292
(v) Other Current Financial Assets	12	270,167	1,529,736
Current Tax Assets (Net)	13	3,221,577	4,491,456
Other current assets	14	5,439,051	5,733,758
Total Current assets		407,616,028	929,296,202
Total Assets		554,603,709	1,107,406,529
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	15	115,909,580	115,909,580
Other Equity	16	201,879,793	196,413,180
Total Equity		317,789,373	312,322,760
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	17	13,906,967	4,232,498
(ii) Other financial liabilities	18	32,199,846	14,600,000
Deferred Tax Liabilities (Net)	19	161,910	-
Provisions	20	2,405,037	-
Other non-current liabilities	21	7,755,718	6,829,018
Total Non-current Liabilities		56,429,478	25,661,516
Current liabilities			
Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	22	34,830,314	43,713,323
(iii) Other financial liabilities (other than those specified in item (c))	23	139,861,453	722,382,864
Other current liabilities	24	5,693,092	3,326,066
Total Current Liabilities		180,384,860	769,422,254
Total Liabilities		236,814,337	795,083,769
Total Equity and Liabilities		554,603,709	1,107,406,529

Significant Accounting Policies and Notes to Accounts

1 to 32

The accompanying notes are an integral part of the financials statements

As per our report of even date

For S M Mathur & Co.

(FRNo.006588N)

Chartered Accountants

sd/-
(S M Mathur)
Prop.

Membership No.013066

Place: New Delhi
Dated : 31.07.2020

For and behalf of Directors of Ritesh Properties & Industries Limited

sd/-
(Sanjeev Arora)
DIN:00077748
Chairman cum
Mg. Director

sd/-
(Roop Kishore Fathepuria)
DIN:00887774
Executive Director

sd/-
(Kavya Arora)
DIN:02794500
Executive Director
& CFO

sd/-
(Tarandeep Kaur)
(ACS42144)
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2020

Particulars	NOTES	Figures as at 31.03.2020	Figures as at 31.03.2019
Revenue From Operations	25	947,935,389	1,047,478,543
Other Income	26	79,637,596	20,191,207
Total Income (I+II)		1,027,572,986	1,067,669,750
EXPENSES			
Cost of materials consumed	27	956,060,269	992,604,400
Employee benefits expense	28	25,524,991	25,265,427
Finance costs	29	2,976,663	4,076,631
Depreciation and amortization expense	30	3,655,625	2,688,047
Other expenses	31	31,222,376	33,900,902
Total expenses (IV)		1,019,439,924	1,058,535,407
Profit/(loss) before exceptional, extraordinary items and tax (I-IV)		8,133,062	9,134,343
Exceptional and Extraordinary Items		-	-
Profit/(loss) before tax (V-VI)		8,133,062	9,134,343
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		161,910	-
(3) Prior Period Items		2,504,540	-
Net Profit (Loss) for the period from Continuing Operations (VII-VIII)		5,466,613	9,134,343
Profit/(loss) from discontinued operations before tax		-	-
Tax expense of discontinued operations		-	-
Net Profit/(loss) from discontinued operations after tax (X-XI)		-	-
Profit/(loss) for the period (IX+XII)		5,466,613	9,134,343
Other Comprehensive Income :-			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be recalssified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be recalssified to profit or loss		-	-
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		5,466,613	9,134,343
Paid Up Equity Share Capital (Face Value Rs. 10 Each)		115,909,580	115,909,580
Earnings per equity share (for continuing operation):			
(1) Basic		0.47	0.79
(2) Diluted		0.47	0.79
Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
Earnings per equity share(for discontinued & continuing operations)	32		
(1) Basic		0.47	0.79
(2) Diluted		0.47	0.79
Significant Accounting Policies and Notes to Accounts	1 to 32		

The accompanying notes are an integral part of the financials statements

As per our report of even date

For and behalf of Directors of Ritesh Properties & Industries Limited

For S M Mathur & Co.
(FRNo.006588N)
Chartered Accountants

sd/-
(S M Mathur)
Prop.
Membeship No.013066

Place: New Delhi
Dated : 31.07.2020

sd/-
(Sanjeev Arora)
DIN:00077748
Chairman cum
Mg. Director

sd/-
(Roop Kishore Fathepuria)
DIN:00887774
Executive Director

sd/-
(Kavya Arora)
DIN:02794500
Executive Director
& CFO

sd/-
(Tarandeep Kaur)
(ACS42144)
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	For the Year Ended 31.03.2020 (Rs.)	For the Year Ended 31.03.2019 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax & Extra Ordinary items	8,133,062	9,134,343
Adjustments for		
- Depreciation	3,655,625	2,688,047
- Profit/Loss on sale of Assets	-	550
- Prior Period Items	(2,504,540)	-
- Dividend/interest received	(3,533,715)	(2,744,368)
Operating profit before working capital charges	5,750,432	9,078,572
Adjustments for		
- Inventory	(46,639,799)	39,635,816
- Receivable	482,176,233	(416,218,182)
- Payable	(589,037,394)	512,770,732
- Short Term Loans & Advances	82,401,524	(120,976,525)
- Current Investments	(71,099,436)	-
Cash Generated from operations	(65,349,004)	24,290,414
Taxes Paid	-	-
Net Cash from operating activities (A)	(65,349,004)	24,290,414
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(15,910,552)	(4,960,406)
Sale of Fixed Assets	1,863,776	-
Loans & Advances (Long Term)	(2,151,138)	48,402,518
Interest/Dividend Received	3,533,715	2,744,368
Net cash used in investing activities (B)	(12,664,199)	46,186,480
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Non Current Investments	43,664,934	(43,664,834)
Borrowing (Net)	30,606,052	(27,179,053)
Net cash from financing activities ©	74,270,986	(70,843,887)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		
Cash equivalents (A+B+C)	(3,742,217)	(366,993)
Cash and Cash equivalents(Opening Balance)	5,059,204	5,426,197
Cash and Cash equivalents(Closing Balance)	1,316,987	5,059,204

Notes :-

- The above Cash Flow Statement has been prepared under the indirect method as set out in Ind AS-7 "STATEMENT OF CASH FLOW" issued by the Institute of Chartered Accountants of India.
- Figures in Bracket indicates Cash Outflow.

AUDITOR'S REPORT

As per our report of even date

For S M Mathur & Co.
(FRNo.006588N)
Chartered Accountants

sd/-
(S M Mathur)
Prop.
Membership No.013066

Place: New Delhi
Dated : 31.07.2020

For and behalf of Directors of Ritesh Properties & Industries Limited

sd/-
(Sanjeev Arora)
DIN:00077748
Chairman cum
Mg. Director

sd/-
(Kavya Arora)
DIN:02794500
Executive Director
& CFO

sd/-
(Roop Kishore Fathepuria)
DIN:00887774
Executive Director

sd/-
(Tarandeep Kaur)
(ACS42144)
Company Secretary

Statement Of Changes In Equity For The Year Ended March 31, 2020

A. Equity share capital

(In Rupees)

Particulars	Numbers	Amount
Equity Share of Rs. 10 each issued, subscribed and paid as at 01.04.2018	11,590,958	115,909,580
Issue of Equity Share During the year	-	-
As at 31.03.2019	11,590,958	115,909,580
Issue of Equity Share During the year	-	-
As at 31.03.2020	11,590,958	115,909,580

B. Other Equity

	Reserves and surplus			Other Comprehensive Income	Total
	Securities Premium	Retained Earnings	Capital Reserve		
As at 31.03.2018	156,057,942	(65,027,776)	96,248,671	-	187,278,836
Addition During the Year:		9,134,343			
Profit/ (Loss) for the year	-		-	-	
Closing balance as at 31.03.2019	156,057,942	(55,893,433)	96,248,671	-	196,413,180
Addition During the Year:					
Profit/ (Loss) for the year	-	5,466,613	-	-	
Closing balance as at 31.03.2020	156,057,942	(50,426,820)	96,248,671	-	201,879,793

Securities Premium - This reserve represents premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013.

Capital Reserve - Capital reserve was created under the previous GAAP from a specific transaction of capital nature.

Retained Earnings - This reserve represents the cumulative profits of the company and effects of remeasurement of defined benefit Plans. This can be utilised in accordance with the provisions of the Companies Act, 2013.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. Company Overview

Ritesh Properties & Industries Ltd (the company) is engaged in development of approved Integrated Industrial Park on the land situated at Ludhiana Chandigarh Road, Ludhiana and engaged in business of Trading of Fabrics, Real Estate, Shares, Derivatives, Options, Forex, commodities and other Financial instruments. The company is a public limited company incorporated and domiciled in India and has its registered office at 11/5B, Pusa Road, New Delhi – 110060. Shares of the company are listed on Bombay Stock Exchange, Mumbai, India.

2. Significant Accounting Policies:

a. Statement of Compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the companies act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The IND AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant

amendment rules issued there under.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the quarters might not add up to the year-end figures reported in this statement.

b. Basis of Presentation

These financial statements are prepared in accordance with Indian Accounting standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there under.

NOTES Continue.....

c. Accounting Estimates

The preparation of financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

d. Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information of economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

e. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The costs of acquisition including taxes, duties and other direct and indirect expenses incidental to acquisition and installations/ construction directly attributable to acquisition are capitalized.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure flow to the Group.

Depreciation on Property, Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 which are added/ disposed off during the year, depreciation is provided on pro rata basis with reference to the date of addition/deletion. The company depreciates fixed assets over their estimated useful lives using the straight line method.

Estimated Useful Life of the Assets are as follow:-

Type of Asset	Useful Life
Building	30 Years
Plant & Machinery	25 Years
Furniture & Fixture	10 Years
Office Equipment	10 Years
Vehicles	08 Years

f. Intangible Assets

The company has not purchased or self-created any intangible assets hence no intangible assets is recognized. The Intangible assets shall be recognized as per IND AS 38, on purchase of intangible assets or self-created if, and only if it is probable that the future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

g. Inventories

- Inventory of Land and construction/development are valued at cost or net realizable value, whichever is lower. Cost of land purchased/acquired by the company include purchase/ acquisition price plus stamp duty and registration charges etc. Construction/ development expenditure includes cost of development rights, all direct and indirect expenditure incurred on development of land /construction, attributable interest and financial charges and overheads relating to site management and administration less incidental revenues arising from site operations.
- Inventory of Fabric is determined as per FIFO method and is valued at Cost or net realizable value whichever is lower.
- Inventory of Shares and other financial instruments is determined as per IND AS 109 on Financial Instruments.

h. Cash and Cash Equivalents

Cash and cash equivalent in the Balance sheet comprises of cash at bank and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in values. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

i. Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of other entity.

i) Financial Assets

Initial Recognition:

In the case of financial assets, not recorded at fair

NOTES Continue.....

value through profit or loss (FVTPL), Financial Asset are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases and Sales of financial assets that require delivery of assets within a time frame established by regulation or convention in market price (regular way trades) are recognized on the trade day i.e. the date that the company commits to purchase or sell the asset.

Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:-

Financial assets measured at amortized cost:-

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate (EIR) method. Impairment gains or losses arising on these assets are recognized in the statements of profit and losses.

Financial assets measured at fair value through other Comprehensive Income (FVTOCI):

Financial assets are measured at FVTOCI, if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.

Financial assets measured at fair value through Profit or Loss (FVTPL):

Financial assets are measured at fair value through profit and loss if these does not meet the criteria for classification as measured at amortized cost or at fair value through other comprehensive income. All fair value changes are recognized in the Statement of Profit and Loss.

De-recognition of financial assets:

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the

risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Impairment of financial assets:

Impairment of financial assets In accordance with IND AS 109, the Company applies the Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures. ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit or loss.

ii) Equity Instruments and Financial Liabilities:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities, Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Financial liabilities:

Initial Recognition:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings and payables as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Any difference between the proceeds and the settlement or redemption of borrowings is recognized over the term of the borrowings in the Statement of Profit and Loss.

NOTES Continue.....

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Where the terms of a financial liability is re-negotiated and the company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognized in the Statement of Profit and Loss, measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

Financial Liabilities at fair value through Profit or Loss (FVPL):

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

De-recognition of financial liabilities:

Financial liabilities are de-recognized from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in the Statement of Profit and Loss as other gains/ (losses).

Offsetting financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis; to realize the assets and settle the liabilities simultaneously.

j. Provisions, Contingent Liabilities and contingent Asset

- i) A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resource will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the balance sheet date. When appropriate, the time value of money is material, provision are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. These are reviewed at each Balance Sheet date

and adjusted to reflect the current management estimates.

- ii) Contingent Liability are disclosed in respect of possible obligation that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. A contingent liability also arises, in rare cases, where a liability cannot be recognized because it cannot be measured reliably.
- iii) Contingent asset is recognized where the economic benefits are probable.

k. Income tax:

Income tax comprises of current and deferred income tax. Income tax is recognized as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognized in equity or in OCI.

Current income tax:

Current income tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Deferred income tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognized for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

Such assets are reviewed at each Balance Sheet date to reassess realization, deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent it is probable that the Company will pay normal income tax during the specified period.

l. Revenue Recognition:

i) Revenue from Real Estate

Revenue from constructed properties is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified in Guidance Note are satisfied.

NOTES Continue.....

Revenue from sale of land and plots is recognized in financial year in which agreement to sell / application form is executed and there exist no uncertainty in the ultimate collection of consideration from buyer. In case there is remaining substantial obligation as per agreement to sell the revenue is recognized as per percentage of completion method.

Revenue from Common Area Maintenance Charges is recognized on accrual basis and in accordance with the respective agreement.

ii) Revenue from Textile Business

Revenue from the textile business in the course of ordinary activities is measured at the fair value of consideration received or receivable, net of returns, trade discount and volume rebate. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

iii) Revenue from Trading of Shares

Revenue from the trading of share business in the course of ordinary activities is measured at the fair value of consideration received or receivable. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

iv) Dividend, Interest and other income

Dividend income is recognized in profit or loss on the date on which the entity's right to receive payment is established.

Interest income or expense is recognized using the effective interest method.

The effective interest rate is the rate that exactly discounts estimated future cash payment or receipt through the expected life of the financial instrument to:

- The gross carrying amount of the financial asset, or
- The amortized cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

m. Borrowing Costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency

borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

n. Employee Benefit Expense

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

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
Salary to Chairman Cum Mg. Director-Sh. Sanjeev Arora	1,20,00,000/-	1,20,00,000/-
Salary to Director-Sh. Kavya Arora	72,00,000/-	72,00,000/-
Salary to Executive Director – Sh. Roop Kishore Fathepuria.	13,39,000/-	12,18,000/-
Perks to Executive Director - Sh. Roop Kishore Fathepuria.	1,43,000/-	2,02,800/-
Salary to Director- Virender Singh Binning	7,20,000/-	7,20,000/-
Sitting Fee to Director- Sh. Surinder K Sood	15,500/-	70,000/-
Sitting Fee to Director- Sh. Gurpreet Singh Brar	55,000/-	3,500/-
Sitting Fee to Director- Ms. ShwetaSehgal	27,000/-	Nil
Sitting Fee to Director- Mr. Rohit Kumar Maggu	24,000/-	2,500/-
Income Tax paid on Non-Monetary benefits to Mr. Sanjeev Arora (CMD)	6,24,000/-	6,24,000/-
Director's Conveyance Allowance- Sh. Roop Kishore Fathepuria.	1,03,200/-	44,400/-
House Rent Allowances_ Sh. Roop Kishore Fathepuria.	2,74,800/-	2,74,800/-

o. Related Parties Disclosure

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

ASSOCIATED/ALLIED COMPANIES

- Ritesh Spinning Mills Limited
- Kamal Oil & Allied Industries Ltd
- Ritesh Impex Private Ltd

NOTES Continue.....

- H.B. Fibres Limited	- Sh. Gurpreet Singh Brar	Director
- K P Advisors(Realty) Pvt Ltd	- Ms. Shweta Sehgal	Director
- Femella Fashions Ltd	- Mr. Virender Singh Binning	Director
- Ritesh Rentals (P) Ltd	- Mr. Rohit Kumar Maggu	Director
- Arisudana Industries Ltd.		
- Kripra Real Estate Pvt Ltd		
- NP Blockhouse Real Estate Pvt Ltd		

OTHERS

- Mrs. Guneet Arora	Wife of Sh. Kavya Arora, Director and Daughter in Law of Sh. Sanjeev Arora, Chairman cum Managing Director.
- Mrs. Sandhya Arora	Wife of Sh. Sanjeev Arora, CMD and Mother of Sh. Kavya Arora, Director

KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- Sh. Sanjeev Arora	Chairman cum Managing Director
- Sh. Roop Kishore Fathepuria	Executive Director
- Sh. Kavya Arora	Director
- Sh. Surinder K Sood	Director

ii) The following is a summary of significant related party transactions:

Sr. No.	Name of Company/Firm/ Individual	Nature of Transaction	2019-20 (Rs.)	2018-19 (Rs.)
1.	Ritesh Spinning Mills Ltd, Associated/ Allied Company	- Loan Received back - Loan Given - Other Transactions	9,51,55,000/- 4,73,25,000/- 87,75,827/-	75,00,000/- 8,31,55,000/- NIL
2.	H.B. Fibres Ltd, Associated/ Allied Company	- Loan Received Back - Loan Given - Other Transactions	NIL 1,06,550/- 30,28,279	16,35,000/- 1,65,000/- NIL
3.	Femella Fashions Ltd, Associated/allied Company	- Loan Repayment - Loan Taken -Repayment of Advance -Sale of Plot -Balance Payment Received against Sale of Plot from Femella -Sale of Services (Electricity) -Sale of Services (CAM) - Other Transactions	33,63,78,316/- 35,31,35,000/- NIL NIL 5,000/- 13,500/- 40,930/-	64,72,60,212/- 62,29,77,100/- 12,37,500/- 96,58,550/- 20,000/- NIL NIL
4.	Ritesh Impex (P) Ltd, Associated/ Allied Company	-Loan Given -Loan ReceivedBack - Other Transactions	1,14,550/- NIL 35,51,385/-	1,70,000/- 17,90,000/- NIL
5.	K P Advisors (Realty) Pvt Ltd- Associated/ Allied Company	- Loan Given	40,000/-	50,000/-
6.	Sh. Sanjeev Arora, KMP	Salary Income Tax on on Non-Monetary Perquisites Rent Paid Loan Taken Loan Repayment Sale of Service (Electricity) Sale of Service (CAM)	1,20,00,000/- 6,24,000/- 12,00,000/- 21,00,000/- 21,00,000/- 49,731/- 29,025/-	1,20,00,000/- 6,24,000/- 3,00,000/- 2,11,50,000/- 2,11,50,000/- 43,819/- 32,894/-

NOTES Continue.....

Sr. No.	Name of Company/Firm/ Individual	Nature of Transaction	2019-20 (Rs.)	2018-19 (Rs.)
7.	Sh. Kavya Arora, KMP	Salary Rent Paid	72,00,000/- 12,00,000/-	72,00,000/- 3,00,000/-
8.	Sh. Virender Singh Binning	Salary	7,20,000/-	7,20,000/-
9.	Mrs. Sandhya Arora, Others	Rent Paid	12,00,000/-	3,00,000/-
10	Guneet Arora, Others	Professional Charges	NIL	4,44,445/-
11	Sh. Roop Kishore Fathepuria, KMP	Salary Perks	13,39,000/- 1,43,000/-	15,37,200/- 2,02,800/-
12	Sh. Surinder K Sood, KMP	Sitting Fee	15,500/-	70,000/-
13	Sh. Gurpreet Singh Brar- KMP	Sitting Fee	55,000/-	3,500/-
14	Ms. Shweta Sehgal	Sitting Fee	27,000/-	NIL
15	Mr. Rohit Kumar Maggu	Sitting Fee	24,000/-	2,500/-
16	Ritesh Rental (P) Ltd.	Income of Real Estate Other Transactions	NIL 2,25,72,000/-	9,77,65,635/- 2,45,42,000/-
17	Arisudhana Industries Ltd.	Loan Given Loan Received Back Interest income	NIL 2,70,00,000/- 7,01,968/-	3,10,00,000/- NIL 11,02,685/-
18	Kamal Oil & Allied Industries	Loan Taken	30,00,000/-	NIL

iii) Amount due from/To Related Parties

Particulars		As on 31.03.2020 (Rs. in Lacs)	As on 31.03.2019 (Rs. in Lacs)
i)	Due from Related Parties (included in Loans & Advances & Sundry Debtors)		
	- Associate/Allied Concern	536.91	1357.91
ii)	Due to Related Parties (included in Current Liabilities)		
	- Associate/Allied Concern	188.00	8.10
	-Due to Key Managerial Personnel	815.69	806.00

p. Leases :

Payment made under operating leases are generally recognized in profit or loss on a straight –line basis over the term of the lease unless such payment are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognized as an integral part of the total lease expense over the term of lease.

S.No.	Particulars	31.03.2020	31.03.2019
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;	NIL Rs.36,00,000/- NIL	Rs.35,40,000/- NIL NIL
b.	The total of future minimum sub-leases payment expected to be received under non-cancelable sub-leases at the balance sheet;	NIL	NIL
c.	Leases payments recognized in the statement of profit and loss for the period, with separate amounts for minimum leases payments.	Rs.42,80,400/-	Rs.38,99,752/-
d.	Sub-leases payments received (or receivable) recognized in the statement of profit and loss for the period;	NIL	NIL
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

NOTES Continue.....

p. Expenditure in Foreign Currency on Travelling is Nil (P.Y Rs. 3,66,180/-).

r. **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chief operating decision maker regularly monitors and reviews the operating result of the whole company. The company has three Operating segments:-

1. Real Estate
2. Textile Division
3. Trading in shares

Information about Reportable Segments:

Particulars	2019-20				2018-19			
	Real Estate	Textile	Shares	Total	Real Estate	Textile	Shares	Total
Revenue/Sales	76.31	4011.53	5391.51	9479.35	1482.60	3274.01	5718.17	10474.78
Results	(28.69)	289.67	(342.23)	(81.25)	1482.60	3274.01	5718.17	10474.78
Profit before Interest & Finance Cost	(28.69)	289.67	(342.23)	(81.25)	(584.03)	340.70	792.07	548.73
Unallocable Expenses	-	-	-	604.02	-	-	-	618.53
Operating Profit	-	-	-	(685.28)	-	-	-	-69.80
Interest Expenses	-	-	-	29.77	-	-	-	40.77
Unallocable Income	-	-	-	796.38	-	-	-	201.91
Net Profit	-	-	-	81.33	-	-	-	91.34
Assets	3301.29	552.04	1692.71	5546.04	9391.30	193.40	1489.36	11074.06
Liabilities	2048.08	320.06	-	2368.14	7862.76	88.07	-	7950.83
Share Capital	-	-	-	1159.10	-	-	-	1159.096
Reserve & Surplus	-	-	-	2018.80	-	-	-	1964.13
Segment Depreciation	36.56	-	-	36.56	26.88	-	-	26.88
Segment other non-cash expense	-	-	-	-	-	-	-	-
Segment Capital Expenditure	-	-	-	-	-	-	-	-

Thus, as defined in Ind AS 108 "Operating Segments", the company's entire business falls under these Operational segments.

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

For S M Mathur & Co.
(FRNo.006588N)
Chartered Accountants

sd/-
(S M Mathur)
Prop.
Membership No.013066

Place: New Delhi
Dated : 31.07.2020

For and behalf of Board of
M/s Ritesh Properties & Industries Limited

sd/-
(Sanjeev Arora)
DIN:00077748
Chairman cum
Mg. Director

sd/-
(Kavya Arora)
DIN:02794500
Executive Director
& CFO

sd/-
(Roop Kishore Fathepuria)
DIN:00887774
Executive Director

sd/-
(Tarandeep Kaur)
(ACS42144)
Company Secretary

NOTES Continue.....
3. PROPERTY, PLANT AND EQUIPMENT
(Amount in Rupees)

Particulars	Building	Plant & Machinery	Furniture & Fixture	Office Equipments	Vehicles*	Total
Gross Carrying Value						
As At March 31, 2018	1,923,331	11,074,260	3,096,056	1,732,495	20,659,721	38,485,863
Additions		4,294,790	590,616	75,000		4,960,406
Disposal				11,000		11,000
As At March 31, 2019	1,923,331	15,369,050	3,686,672	1,796,495	20,659,721	43,435,269
Additions	195,312	-	-	7,500	15,707,740	15,910,552
Disposal				-	2,942,575	2,942,575
As At March 31, 2020	2,118,643	15,369,050	3,686,672	1,803,995	33,424,886	56,403,246
Depreciation						
As At March 31, 2018	882,635	2,943,459	2,896,997	1,352,801	9,031,700	17,107,593
Charges for the Year	42,540	475,546	14,497	62,835	2,092,629	2,688,047
Disposal				10,450		10,450
As At March 31, 2019	925,175	3,419,005	2,911,494	1,405,186	11,124,329	19,785,190
Charges for the Year	87,299	791,841	44,605	65,590	2,666,290	3,655,625
Disposal					1,078,799	1,078,799
As At March 31, 2020	1,012,475	4,210,846	2,956,100	1,470,776	12,711,819	22,362,016
Net Carrying Value						
As At March 31, 2018	1,040,696	8,130,800	199,058	379,694	11,628,021	21,378,270
As At March 31, 2019	998,156	11,950,044	775,177	391,309	9,535,392	23,650,079
As At March 31, 2020	1,106,168	11,158,204	730,572	333,220	20,713,067	34,041,230

* Property, plant and equipment have not been pledged as security for borrowings

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
4	NON CURRENT- INVESTMENTS			
	UN QUOTED (AT COST)			
	Femella Fashions Ltd.		110,722,934	110,722,934
	Kishan Chand & Co Oil Industries Ltd.		72,380	72,380
	Project Development		-	43,664,934
	TOTAL		110,795,314	154,460,248

* All the investment in equity shares of subsidiaries, associates and joint ventures are measured as per Ind AS 27 ' Separate Financial Statements'

* All Equity shares are of Rs.10 each unless otherwise stated.

* No dividend have been received from such investments during the year.

NOTES Continue.....
(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
5	NON CURRENT FINANCIAL - OTHERS			
	Security Deposits, considered Good	I	1,886,435	-
	TOTAL		1,886,435	-

- * Security Deposits are given to Electricity, Telecommunication Department and Verka.
- * Security Deposits are considered good and no provision is made for any credit loss allowance.

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
6	NON CURRENT ASSETS - OTHERS			
	Balance with Banks in FDR Account (Under Margin Account)	II	264,702	-
	TOTAL		264,702	-

- * FDR is with HDFC Bank Ltd

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
7	INVENTORIES			
	(As taken, valued and certified by the Management)			
	Real Estate		48,234,221	38,634,221
	Shares		67,027,892	74,554,476
	Fabric		1,621,746	-
	Project Development		42,944,637	-
	TOTAL		159,828,496	113,188,697

- * During the year ended 31 March 2020, the Company has inventorized borrowing cost of 'Nil' (P.Y. NIL) to cost of real estate project under development.
- * Inventories have not been pledged as security for borrowings.

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
8	INVESTMENTS-CURRENT			
	Trade Investments- Quoted			
	1100 Equity Shares of Rs. 10/- each of Master Trust Ltd.		11,000	11,000
	400 Equity Shares of Rs.10/- each of Nahar Industrial Ent. Ltd		10,000	10,000
	420 Equity Shares of Rs.10/- each of Nahar Ploy Films Ltd		40,522	40,522
	330 Equity Shares of Rs.10/- each of Nahar Spinning Mills Ltd		31,838	31,838
	500 Equity Shares of Rs.10/- each of R.S.Petro Products Ltd		9,950	9,950
	TOTAL		103,310	103,310

- * Market Value of Quoted Investments **40,378** **217,624**
- * All Equity shares are of Rs.10 each unless otherwise stated

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
9	TRADE RECEIVABLES			
	(a) Trade Receivable considered good - Secured		-	-
	(b) Trade Receivable considered good - Unsecured	III		
	- Outstanding For Exceeding Six Months		10,200,782	5,193,955
	- Outstanding For Less Six Months		111,946,735	599,129,796
	(c) Trade Receivable which have significant increase in Credit Risk		-	-
	(d) Trade Receivable - credit impaired		-	-
	TOTAL		122,147,517	604,323,751

- * All Book Debts are Considered Good. Hence no provisions is made for Doubtfull Debt.
- * Trade receivables have not been pledged as security for borrowings

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
10	Cash & Cash Equivalent			
	Cash Balance in Hand		910,008	1,018,174
	Balance with Banks in Current Account	IV	406,979	4,041,029
	TOTAL		1,316,987	5,059,203

NOTES Continue.....
(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
11	LOANS-CURRENT ASSETS			
	(Unsecured, considered good)			
	Other Loans & Advances	V	115,288,923	194,866,292
	TOTAL		115,288,923	194,866,292

* Loan and advance given are considered good and no provision is made for any credit loss allowance.

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
12	OTHER-FINANCIAL ASSETS			
	Advances to suppliers	VI	270,167	1,529,736
	TOTAL		270,167	1,529,736

* Advances to supplier of Goods/Services doesn't contain any allowance for doubtful

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
13	CURRENT TAX ASSETS(NET)			
	Taxes paid in advance	VII	3,221,577	4,491,456
	TOTAL		3,221,577	4,491,456

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
14	OTHER CURRENT ASSETS			
	Other Current Assets	VIII	5,439,051	5,733,758
	TOTAL		5,439,051	5,733,758

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
15	EQUITY SHARE CAPITAL			
	Authorized			
	15,000,000 Equity Shares of Rs. 10/- each		150,000,000	150,000,000
	Issued			
	11,758,508 Equity Shares of Rs. 10/- each		117,585,080	117,585,080
	Subscribed & Paid up			
	11,590,958 Equity Shares of Rs. 10/- each		115,909,580	115,909,580
	TOTAL		115,909,580	115,909,580

i) Terms / Rights attached to equity shares :

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share. Each Equity holder is eligible for dividend on pro-rata basis. The dividend declared by the Board is paid after obtaining shareholders' approval in ensuing AGM.

ii) Detail of shares held by each shareholder holding more than 5% Shares

S.NO	Name of the Shareholder	Annexure	31.03.2020		31.03.2019	
			No. of Shares	% holding	No. of Shares	% holding
1	Sh. Sanjev Arora		24,21,021	20.89	24,21,021	20.89
2	Sh. Kavya Arora		11,31,334	9.76	11,31,334	9.76
3	Ritesh Spinning Mills Ltd.		8,64,401	7.46	8,64,401	7.46
4	Time Publishing House Ltd		7,03,099	6.06	7,03,099	6.06

iii) Reconciliation of Equity Shares outstanding at the beginning and at the end of the year

Particulars	Annexure	31.03.2020	31.03.2019
		No. of shares	No. of shares
Equity shares at the beginning of the year		115,909,580	11,590,958
Add: Share issued		-	-
Less: Shares cancelled		-	-
Equity shares at the end of the year		115,909,580	11,590,958

NOTES Continue.....

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
16	OTHER EQUITY			
	a) Capital Reserve			
	Opening Balance		96,248,671	96,248,671
	Additions during the year		-	-
	Closing Balance		96,248,671	96,248,671
	b) Securities Premium Reserve			
	Opening Balance		156,057,942	156,057,942
	Additions during the year		-	-
	Closing Balance		156,057,942	156,057,942
	c) Profit & Loss Account			
	Opening Balance		(55,893,433)	(65,027,776)
	Additions during the year		5,466,613	9,134,343
	Closing Balance		(50,426,820)	(55,893,433)
	TOTAL		201,879,793	196,413,180

Nature and purpose of reserves :-
Capital reserve

Capital reserve was created under the previous GAAP from a specific transaction of capital nature.

Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Companies Act, 2013.

General reserve

The Company is required to create a general reserve out of the profits when the Company declares dividend to shareholders.

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
17	BORROWINGS-NON CURRENT			
	Long Term Borrowings	IX	10,587,324	2,159,847
	Short Term Borrowings	X	3,319,643	2,072,651
	TOTAL		13,906,967	4,232,498

Long term borrowing from banks and others are for

* vehicles .

* Repayment of Loan is done as per the agreed terms and condition and there is no default in repayment of monthly installments.

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
18	OTHER FINANCIAL LIABILITIES-NON CURENT			
	From Others	XI	32,199,846	14,600,000
	TOTAL		32,199,846	14,600,000

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
19	DEFERRED TAX LIABILITIES (NET)			
	Opening Balance of Deferred Tax Assets		-	-
	Addition during the year		161,910	-
	Closing Balance of Deferred Tax Assets		161,910	-
	TOTAL		161,910	-

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
20	PROVISIONS-NON CURRENT			
	Provision for employee benefits	XII	2,405,037	-
	Provision for Income Tax		-	-
	TOTAL		2,405,037	-

* Refer note of Employee Benefit

NOTES Continue.....

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
21	OTHER NON CURRENT LIABILITIES			
	Security Received	XIII	7,755,718	6,829,018
	TOTAL		7,755,718	6,829,018

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
22	TARDE PAYABLE			
	Total outstanding dues to micro and small enterprise		-	-
	Trade Payable	XIV	34,830,314	43,713,323
	TOTAL		34,830,314	43,713,323

- * (a) It does not include any amount to be transferred to Investor Education and Protection Fund.
(b) As per Schedule III of the Companies Act, 2013 and notification number GSR 719(E) dated November 16, 2007, there is no amount due to Micro & Small Enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006.
(The above information has been compiled to the extent such parties have been identified on the basis of information available with the Company as at reporting date.)

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
23	OTHER FINANCIAL LIABILITIES-CURRENT			
	Advances from Customers	XV	139,144,576	719,674,040
	Statutory Dues	XVI	716,877	2,708,824
	TOTAL		139,861,453	722,382,864

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
24	OTHER LIABILITIES-CURRENT			
	Other Liabilities	XVII	5,693,092	2,119,610
	Cheque Issued but presented later on		-	1,206,456
	TOTAL		5,693,092	3,326,066

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
25	Revenue from Operations			
	Revenue from sale of Land, Plots and Constructed Properties		4,550,000	147,115,675
	Revenue from Common Area Maintenance Charges		3,081,343	1,144,530
	Revenue from Sale of Fabrics		401,152,849	327,401,194
	Revenue from Sale of Shares		539,151,197	571,817,144
	TOTAL		947,935,389	1,047,478,543

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
26	Other Income			
	Interest Income	XVIII	3,367,185	2,744,368
	Balances Written Back		-	14,827,297
	Misc Income	XIX	76,270,411	2,619,542
	TOTAL		79,637,596	20,191,207

(Amount in Rupees)				
Note	Particulars	Annexure	31.03.2020	31.03.2019
27	Cost of Material Consumed			
	Opening Stock			
	- Real Estate		6,000,000	-
	- Plots-Resale		-	-
	- Shares		74,554,476	-
	Add: Purchases			
	i) Purchase of Plots	XX	20,100,000	212,663,472
	ii) Purchase of Fabrics	XXI	373,807,808	293,330,675
	iii) Purchase of Shares	XXI	565,847,624	567,164,729
			1,040,309,908	1,073,158,876
	Closing Stock			
	- Real Estate		15,600,000	6,000,000
	- Shares		67,027,892	74,554,476
	- Fabric		1,621,746	-
	Net Consumption		956,060,269	992,604,400

NOTES Continue.....
(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
28	Employee Benefits Expense			
	Salaries & Wages#	XXII	23,247,472	23,142,552
	Contribution to Provident & Other Funds	XXIII	168,777	154,989
	Other Benefits to Staff & Workers##	XXIV	1,988,656	1,786,722
	Staff Welfare Expenses		120,086	181,164
	TOTAL		25,524,991	25,265,427

Includes Directors Remuneration Rs.2,12,59,000/- Previous Year Rs.2,11,38,000/-

Includes Directors Sitting Fee Rs. 1,36,500/- , Director's Conveyance Allowances Rs. 1,03,200/-, Director's House Rent Allowances Rs.2,74,800 , Special Allowance to Directors Rs.1,43,000/-, TDS on Non Monetary Benefit (Director) Rs.6,24,000/- (Previous Year Directors Sitting Fee Rs. 76,000/- , Director's Conveyance Allowances Rs. 44,400/-, Director's House Rent Allowances Rs.2,74,800 , Special Allowance to Directors Rs.2,02,800/- , TDS on Non Monetary Benefit (Director) Rs.6,24,000/-

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
29	Finance Charges			
	Interest Paid		1,961,460	3,354,211
	Hire Purchase Charges		654,536	586,604
	Bank Charges		360,667	135,816
	TOTAL		2,976,663	4,076,631

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
30	Depreciation			
	Depreciation		3,655,625	2,688,047
	TOTAL		3,655,625	2,688,047

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
31	Other Expenses			
	Advertisement		350,577	392,904
	Electric Expenses	XXV	564,732	1,206,970
	Fees & Taxes	XXVI	786,504	4,753,825
	Insurance Expenses		267,813	95,111
	Legal & Professional Charges	XXVII	4,489,597	4,313,965
	Vehicle Expenses		1,923,797	1,474,816
	Postage & Telephone Expenses	XXVIII	245,314	381,698
	Rent	XXIX	4,280,400	4,194,500
	Travelling and Conveyance Expenses#	XXX	11,796,939	6,578,101
	Charity & Donation		302,600	480,000
	Repair & Maintenance	XXXI	68,501	132,960
	Business/Sales Promotion Expenses	XXXII	1,064,626	871,977
	Commission & Brokerage		146,000	619,440
	Other Expenses	XXXIII	4,934,976	8,404,635
	TOTAL		31,222,376	33,900,902

Includes Directors Travelling Rs.83,58,944.67/- Previous Year Rs. 51,81,530.50/-

(Amount in Rupees)

Note	Particulars	Annexure	31.03.2020	31.03.2019
32	Earning Per Share			
	a) Net profit after tax		5,466,613	9,134,343
	b) Total weighted Average Number of Shares for Basic and Diluted Earning		115,909,580	115,909,580
	c) Basic and Diluted Earning per Share		0.47	0.79

NOTES Continue.....
ANNEXURES

I Security Deposit			
Electric Security A/c-LF	1,740,500	-	
Security Deposit (Verka Both)	20,350	-	
Telephone Security	125,585	-	
Total	1,886,435		-
II FDR Balances			
FDR with HDFC Bank	264,702	-	
Total	264,702		-
III Detail of Trade Receivables as on 31.03.2020			
Outstanding For Period Exceeding Six Months			
Ganga Enterprises	4,493,955	5,193,955	
Khanna Knitwears & Exports P Ltd	505,312	-	
Paragon Knitting Mills (Regd)	382,141	-	
Super Spreads	4,544,565	-	
V H Synthetics Agency	270,409	-	
Best Business Environment Technology (Customer-Electricity)	4,400	-	
	10,200,782	5,193,955	
Others			
Debtors against Plots*	3,130,000	563,831,429	
Debtors(common Maintenance Area)	5,312,374	4,223,486	
Debtors(Cloths)	45,007,730	-	
Debtors(Electricity)	102,790	-	
Active Clothing Co Pvt Ltd	-	488,353	
Best Business Environment Technology (Customer-Electricity)	-	4,400	
Ellora Shawls Private Limited	-	1,812,979	
Femella Fashions Ltd. (A-14 Electricity)	-	20,000	
Findoc Commodities Pvt Ltd. (COMM)	49,058,917	6,250,482	
Findoc Investmart P Ltd-Shares	9,313,208	-	
Prem Plastics (A-14 Sewarage)	14,716	-	
Shri Nath Khosla (H-6-7- Electricity)	7,000	-	
Khanna Knitwears & Exports P Ltd	-	505,312	
Paragon Knitting Mills (Regd)	-	382,141	
Royalista	-	11,796,239	
Super Spreads	-	9,544,565	
V H Synthetics Agency	-	270,409	
Total	111,946,735	599,129,796	
IV Bank Balances			
AXIS Bank Ltd CA- 912020009527973	10,000	10,000	
HDFC Bank Ltd. CA-06342320005511	25,709	17,726	
AXIS Bank Ltd. CA-912020024373791	312,292	1,504,707	
Allahabad Bank CA- 50185394104	1,000	-	
ICICI Bank Ltd. CA-5000216	30,176	2,103,101	
Kotak Mahindra Bank	-	1,000	
P.N.B. CA-4095002100008577(Oxford Proces)	27,801	127,919	
Cheque issue but pass lateron	-	16,000	
Balance with Banks in FDR Account	-	260,576	
Total	406,979	4,041,029	

NOTES Continue.....
V DETAIL OF OTHER LOANS & ADVANCES

Special Services Receivable	-	-
Catalina Bay Inc. (Investment A/c)	31,480,405	31,480,405
H.B. Fibres Limited	5,111,029	1,976,200
Joginder Singh Viridi	1,648,000	1,648,000
Kamal Oil & Allied Industries	-	915,908
Kishan Chand & Co. Oil Industries Ltd.	3,002,100	3,002,100
Ritesh Impex Pvt. Ltd.	7,201,744	3,535,808
Ritesh Rentals Pvt. Ltd.	-	22,572,000
Ritesh Spinning Mills Ltd.	36,600,827	75,655,000
Ajmani Fabrics	230,000	1,230,000
Arisudana Industries Ltd	4,631,771	31,000,000
Ashok Kumar	-	500,000
Findoc Commodities Pvt Ltd	162,980	162,980
Finton Homes	-	1,217,250
Goyal Yarn Agency	2,846,748	-
Hemraj Bodh Raj	13,231,219	5,000,000
K P Advisors (Realty) P Ltd	112,100	72,100
Lamba Enterprises	5,405,000	5,000,000
Municipal Corporation Lidhiana	-	4,604,000
Octave Clothing	3,400,000	3,400,000
Vishal Bhalla	-	1,500,000
Vishal Housing Pvt. Ltd.	225,000	225,000
Loan A/c Manoj Kumar	-	2,000
Loan A/c Naresh Kumar	-	165,000
Loan A/c Vaneet Gupta	-	2,541
Total	115,288,923	194,866,292

VI DETAIL OF ADVANCES TO SUPPLIERS AS ON 31.03.2020

Iqbal Singh Ratta	31,000	136,000
Pioneer Fountains	-	10,000
Preeti Hardware	-	25,960
Mahesh Rai (Rent Verka Both)	10,000	-
Rattan Singh & Sons	60,000	-
STA Design Studio (P) Ltd	-	200,000
Shiva Builders	158,741	-
Supernova Systems Pvt. Ltd.	10,426	-
The Creators	-	102,000
Bablu Kumar (Paint Contractor)	-	25,000
Dainik Jagran Prakashan Ltd.	-	78,357
Domotics Automation	-	225,000
Dua Scrap & Welding works	-	1,440
Elite Class Management Services Pvt. Ltd	-	1,770
H.K Glass Works	-	76,066
Living Luxries	-	13,551
Maya ram	-	141,899
Sanjay Yadav (Contractor Plant)	-	18,000
Shri Onkar Building Material Store	-	3,600
Space N Design	-	105,000
Stevon Soni	-	100,000
Suresh Kumar Yadav	-	43,000
Vayutel Technology Services Pvt. Ltd	-	20,000
Wirecard Forex India Pvt. Ltd.	-	203,093
Total	270,167	1,529,736

NOTES Continue.....
VII TAXES PAID IN ADVANCE

Income Tax Recovery A.Y. 2008 -09	-	70,646
TDS Deducted (Earlier Year)	-	299,987
Income Tax Paid-A Y 2014-15	-	564,462
Income Tax Against Apeals (A.Y. 2017 -18)	1,000,000	-
TDS Deducted (Earlier Years)	2,221,577	3,556,361
Total	3,221,577	4,491,456

VIII Other Current Assets

Staff Loan & Advances	1,223,041	-
TDS Deducted (F.Y 2019-20)	424,346	-
TDS Deducted (F.Y 2018-19)	-	1,668,279
Provision for Tax A.Y. 2013 -14	-	(1,597,990)
Professional Tax Payable	-	(6,600)
Special Service receivable	2,021,702	2,013,882
GST Receivable	1,769,962	1,748,875
Electric Security A/c-LF	-	1,761,377
Security Deposit (Verka Both)	-	20,350
Telephone Security	-	125,585
Total	5,439,051	5,733,758

IX

Particulars	31.03.2019	31.03.2018
Long Term borrowing		
From Banks:		
ICICI Bank Ltd-Amaze	83,045	188,317
ICICI Bank Ltd- Mercedes	248,142	1,183,971
Kotak Mahindra Bank-H City- Refinance	24,371	65,683
Axis Bank Ltd- Audi	4,504,668	-
Axis Bank Ltd- Innova	1,479,375	-
Yes Bank Ltd- Mercedes Benz	4,247,723	-
Axis Bank Ltd- Endeavour	-	721,876
	10,587,324	2,159,847

X

Short term Borrowings		
From Banks:		
ICICI Bank Ltd-Ciaz	-	196,112
ICICI Bank Ltd-Amaze	105,092	95,413
ICICI Bank Ltd- Mercedes	935,829	851,248
Kotak Mahindra Bank-H City- Refinance	-	24,370
Axis Bank Ltd- Audi	985,624	-
Axis Bank Ltd- Innova	387,067	-
Yes Bank Ltd- Mercedes Benz	906,031	-
Axis Bank Ltd- Euro	-	21,556
Axis Bank Ltd- Camry	-	158,099
Axis Bank Ltd- Endeavour	-	569,804
Kotak Mahindra Prime Ltd	-	-
Other Than Bank:		
Volkswagon finance (P) Ltd	-	156,049
	3,319,643	2,072,651
Total	13,906,967	4,232,498

NOTES Continue.....
XI Other Unsecured Loans

Conveyity Solutions & Adv. P. LTd.	11,400,000	12,600,000
Malkeat Singh	2,000,000	2,000,000
Femella Fashions Ltd	16,715,754	-
Kamal Oil & Allied Industries	2,084,092	-
Total	32,199,846	14,600,000

XII Provision for Employees benefit

Gratuity Payable	2,405,037	-
Total	2,405,037	-

XIII

Security Received Electricity	3,533,518	2,793,618
Security Received (Maintenance)	4,172,200	4,035,400
Security Received (Mahesh Rai-Verka/Markfed)	50,000	-
Total	7,755,718	6,829,018

XIV Detail of Trade Payables as on 31.03.2020

Advance Advertising Agency	22,225	156,401
Ahuja Cotspin Pvt Ltd	268,380	268,380
Allied Syndicate	-	6,268
Aman Seth	-	16,000
Ambience Facilities Management P Ltd.	-	105,165
Ajay Vohra (advocate)	163,125	-
Ashok Shashi & Co.	-	91,012
A2Z Waste Management (Ludhiana) Limited	5,000	4,080
Abhishek Mathur (advocate)	27,900	7,500
B.K. Gupta & Associates	58,000	81,000
Bhandari Hosiery Exports Ltd	31,737,516	8,288,628
Bhushan Agarwal & Co.	-	212,360
Dainik Savera	-	10,500
Dasmesh Pump Store	-	13,314
Findoc Impex	168,407	168,407
Findoc Investmart Pvt. Ltd. (Currency)	142,233	223,430
Ganga Fabrics	-	250,000
Gandhoke Sons	-	166,115
Global International	15,227	14,724
Gopi Chand Roshan Lal	12,414	-
Gupta hardware & paint store	-	32,868
Gurcharan Singh (Contractor)	-	10,000
Guru Nanak construction Co	-	3,240
Hari Ram Gulab Rai	-	123,045
Hafele India Pvt. Ltd.	45,000	-
Indtech Apparels (P) Ltd.	-	1,000,000
Krishtan Auto	54,990	-
Jones Lang Lasale Prop. Cons Ind	-	3,102,000
Kalsi Motors	-	1,923
Kavya Arora (Rent)	-	270,000
King Group Security Services	-	26,080
KKRS & Associates	-	3,600
Lakshmi Enterprises	169,050	169,050
Lakshmi Stationers	-	4,372
Lally Motors Pvt. Ltd.	20,696	-
Master Capital Services Ltd.	1,151	1,151
N.P Workshop	-	32,050
MZ & Associates	-	102,200
Octave Apparels	-	879
Rajasthan Global Securities Ltd.	1,300,000	27,550,000
Ram Nath (Contractor)	-	22,050
Realty Linkers	-	186,450

NOTES Continue.....

Detail of Trade Payables as on 31.03.2020		
SM Mathur & Co.	-	226,250
Sandhya Arora (Rent)	-	270,000
Sanjeev Arora (Rent)	-	270,000
Singh & Singh	43,450	45,000
Sucha Singh & Associates	14,400	7,200
Suman Kumar	-	250
Tech Star Solutions	-	1,096
Vaish Associates	561,150	139,500
Veselka Estate Pvt Ltd	-	10,357
Vishwanath & Sons	-	19,429
Total	34,830,314	43,713,323

XV Advances from Customers as on 31.03.2020

Advance Agst. Sale of Hampton Plaza#	6,107,000	10,951,525
Debtors against Plots	-	560,701,429
Ankit Dhiman (Service Appt. No-811)	1,351,708	-
Advance Rent	-	1,643,220
Ambience (CAM G-701)	-	169,591
Abhinav Aggarwal	2,522,500	2,522,500
Amarjit Binder	2,245,455	2,245,455
Bhupinder Sandhu	1,127,270	1,127,270
CAM Debtors (Credit Balances)	298,556	163,782
Findoc Investmart P Ltd.	-	11,877,761
Car-24 Accord Advance	185,281	-
Ishan Fibre International	500,000	-
Kanwar Jeet Singh	500,000	500,000
Finton Homes	323,810	-
Manish Parwani	25,800,000	26,950,000
Raman Deep Sandhu	1,122,970	1,122,514
Rachna Jindal (D-5)	550,000	-
Ravinder Singh Sandhu (HUF)	1,122,514	1,122,514
Riva Aggarwal	2,018,000	2,018,000
Sanjeev Arora	80,600,000	80,600,000
Saransh Jindal/Yuvraj Jindal	200,000	-
Silver Mod Fashions	-	10,654,377
Sumeet Gulati	2,710,505	26,592
Devanshi Export Pvt. Ltd. (Cloth)	9,859,007	-
Walmart India (P) Ltd	-	5,047,471
Walmart India (Oxford)	-	230,040
Total	139,144,576	719,674,040

XVI Statutory Dues

ESIC Payable	3,699	5,278
Bonus Payable	63,000	63,000
Gratuity Payable	-	2,094,998
Professional tax Payable	23,200	-
Provident Fund Payable	19,531	18,988
T.D.S. Ded. on Contractor	211	1,845
T.D.S. Deducted on Advt. & Publicity	-	196
T.D.S. Deducted on Commission & Brokerage	-	8,250
T.D.S. Deducted on Immovable Properties	7,249	96,249
T.D.S. Deducted on Professional Charges	4,000	89,845
T.D.S. Deducted on Rent	35,670	95,670
T.D.S. Payable on Interest	16,717	16,717
T.D.S. Payable on Salaries	543,600	217,788
Total	716,877	2,708,824

XVII Other Current Liabilities

Audit Fee Payable	460,000	230,000
Expenses Payable	4,197,630	1,607,800
Salaries Payable	66,762	48,398
Director's Remuneration Payable	968,700	233,412
Total	5,693,092	2,119,610

XVIII DETAIL OF INTEREST RECEIVED

Interest Received(FDR)	15,265	16,228
Interest Received Delay payment	620,758	692,563
Interest Received(Others)	2,731,162	2,035,577
Total	3,367,185	2,744,368

XIX DETAIL OF MISC. INCOME

Insurance claim received	-	36,000
Rent Received (Oxford)	-	230,041
Rent Received	60,000	1,413,181
Transfer Charges (Received)	210,000	290,000
Misc Income	130,500	650,320
Sale A/c Verka Both	365,345	-
Sale A/c Marked	6,759	-
Dividend Received	166,530	-
Profit/Loss Day Trading Shares	694,371	-
Profit/Loss on F&O, Commodities & Currency Derivatives	67,808,567	-
Profit/Loss on Sale of Fixed Assets	231,224	-
Special Services	6,597,116	-
Total	76,270,411	2,619,542

XX DETAIL OF PROJECT DEVELOPMENT EXPENSES

Purchase of Plots	20,100,000	92,473,181
Total	20,100,000	92,473,181

XXI DETAIL OF PURCHASE OTHERS

Shares	565,847,624	567,164,729
Fabrics	373,807,808	293,330,675
Total	939,655,432	860,495,404

XXII DETAIL OF SALARY & WAGES

Director salary	21,259,000	21,138,000
Salary	1,988,472	2,004,552
Total	23,247,472	23,142,552

XXIII Detail of Contribution to Provident & Other funds

E.S.I. paid	46,732	46,984
Provident Fund Paid	122,045	108,005
Total	168,777	154,989

XXIV DETAIL OF OTHER BENEFITS TO STAFF & WORKERS

Bonus paid	63,000	63,000
Conveyance Allowance	172,854	157,926
Director's Conveyance Allowance	103,200	44,400
House Rent Allowance- Directors	274,800	274,800
House Rent Allowance Paid	316,452	265,866
Medical Expenses	4,006	1,480
Full & Final	24,194	-
TDS paid on Non Monetary benefits (Director)	624,000	624,000
Special Allowance	141,650	76,450
Special Allowance to Directors	143,000	202,800
Sitting Fee to Directors	121,500	76,000
Total	1,988,656	1,786,722

XXV DETAIL OF ELECTRICITY EXPENSES

Electricity Expenses	464,776	1,144,017
Generator Expenses	85,358	42,674
Generator Repair	14,598	20,279
Total	564,732	1,206,970

XXVI DETAIL OF FEES & TAXES

Fee & Taxes	486,504	2,876,572
Listing Fee	300,000	486,000
Interest Paid on TDS	-	8,050
Fine & Penalty	-	1,383,203
Total	786,504	4,753,825

XXVII DETAIL OF LEGAL & PROFESSIONAL CHARGES

Audit Fee	230,000	-
Legal Expenses	5,830	19,960
Professional Charges	4,253,767	4,294,005
Total	4,489,597	4,313,965

XXVIII DETAIL OF POSTAGE, TELEGRAM & TELEPHONE

Postage & Telegram	47,279	53,810
Telephone Exp	198,035	327,888
Total	245,314	381,698

XXIX DETAIL OF RENT & HOUSE TAX

Rent Paid	3,600,000	3,540,000
Rent (Ludhiana Office)	680,400	654,500
Total	4,280,400	4,194,500

XXX DETAIL OF TRAVELLING & CONVEYANCE

Conveyance	294,491	213,647
Director Travelling Exp.	8,358,945	4,988,795
Travelling Exp.	3,143,503	1,375,659
Total	11,796,939	6,578,101

XXXI DETAIL OF REPAIR & MAINTENANCE

Electric Repair	2,020	10,468
General Repair	66,481	122,492
Total	68,501	132,960

XXXII DETAIL OF BUSINESS/SALES PROMTION EXPENSES

Business Promotion	935,875	851,061
Sales Promotion	128,751	20,916
Total	1,064,626	871,977

XXXIII DETAIL OF OTHER EXPENSES

AGM Expenses	297,992	38,480
Balance Written off	1,956,440	13,965
Books & Periodicals	2,330	3,650
Computer & Software Expenses	53,786	83,104
Demat Charges	7,468	1,156
Discount & Rebate	-	38,348
Diwali Exp.	9,934	9,000
Entertainment Expenses	10,040	280
Garbage Charges Exp	37,240	53,040
Gratuity	310,039	558,964
General Exp.	87,517	244,073
Labour Charges	10,300	14,100
Loss on sale of Fixed Assets	-	550
Maintenace Charges	493,100	824,621
Misc. Exp.	39,141	700
Office Expenses	113,388	110,289
Other Charges-Shares	348,437	702,781
Project Development Expenses	-	6,862,956
Project development Expenses (Walmart)	-	1,644,824
Photo Copier Exp.	29,776	17,628
Previous Year Expenses	22,460	-
Printing & Stationery	66,420	104,633
Samrala Chowk Expenses	12,470	372,713
Subscription & Membership	233,904	651,135
Watch & Wards	441,418	665,749
Water & Sewarge	3,240	3,240
Markfed Purchases	50,243	-
Verka Both Purchases	297,893	-
Total	4,934,976	13,019,979

