



RAVINDER
HEIGHTS

August 10, 2022

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

BSE: Scrip Code: 543251

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

NSE Symbol: RVHL

Sub: Outcome of the Board Meeting held on August 10, 2022 to consider and approve:

- a) Standalone and Consolidated Unaudited Financial Results along with Limited Review Report for the quarter ended June 30, 2022.
- b) Fund raising through Preferential Issue of Compulsorily Convertible Preference Shares.
- c) Date, time and venue of the 3rd Annual General Meeting
- d) Dates of Book Closure

In continuation to our letter dated August 03, 2022 and pursuant to Regulations 30 and 35 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. August 10, 2022, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter ended June 30, 2022. The same were also reviewed by the Audit Committee in its meeting held earlier on August 10, 2022. A copy of the same along with the Limited Review Report is enclosed herewith as **Annexure - A**.

Further, pursuant to Regulation 46(2)(1) of SEBI LODR Regulations, the above said financial results are being uploaded on the website of the Company i.e. www.ravinderheights.com.

Further, pursuant to Regulation 47(1)(b) of SEBI LODR Regulations, the Extract of Statement of

The meeting of the Board of Directors commenced at 10:00 Noon and concluded at 6:10 PM.
The day was sunny and pleasant.

Dewan P.N. Chopra & Co.

Chartered Accountants

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

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

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

To the Board of Directors of
Ravinder Heights Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ravinder Heights Limited ("the Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the company. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter**

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

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




5. Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective year which were subject to limited review by us.

Our conclusion is not modified in respect of the above matter.

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


Sandeep Dahiya
Partner



Membership No. 505371
UDIN: 22505371AORYZW6023
Place of Signature: New Delhi
Date: August 10, 2022

Dewan P.N. Chopra & Co.

Chartered Accountants

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

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

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

**TO THE BOARD OF DIRECTORS OF
RAVINDER HEIGHTS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ravinder Heights Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities: -

Holding Company

- a. Ravinder Heights Limited

Subsidiaries:

- b. Radhika Heights Limited

Subsidiaries of Radhika Heights Limited:



- c. Radicura Infra Limited
- d. Sunanda Infra Limited
- e. Cabana Construction Private Limited
- f. Nirmala Buildwell Private Limited
- g. Cabana Structures Limited
- h. Nirmala Organic Farms & Resorts Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and other auditor referred to in paragraphs 7 & 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

The accompanying Statement of the Statement of Profit and Loss, the Statement of Financial Position, the Statement of Cash Flows and the Statement of Changes in Equity, taken together, present a fair view of the financial position, financial performance and cash flows of the Company for the period ended 31st March 2024, in accordance with the Indian Accounting Standards, as amended, and other accounting principles generally accepted in India, and the accompanying Statement of Profit and Loss, the Statement of Financial Position, the Statement of Cash Flows and the Statement of Changes in Equity, taken together, present a fair view of the financial position, financial performance and cash flows of the Company for the period ended 31st March 2024, in accordance with the Indian Accounting Standards, as amended, and other accounting principles generally accepted in India, and the accompanying Statement of Profit and Loss, the Statement of Financial Position, the Statement of Cash Flows and the Statement of Changes in Equity, taken together, present a fair view of the financial position, financial performance and cash flows of the Company for the period ended 31st March 2024, in accordance with the Indian Accounting Standards, as amended, and other accounting principles generally accepted in India.

The accompanying Statement of Profit and Loss, the Statement of Financial Position, the Statement of Cash Flows and the Statement of Changes in Equity, taken together, present a fair view of the financial position, financial performance and cash flows of the Company for the period ended 31st March 2024, in accordance with the Indian Accounting Standards, as amended, and other accounting principles generally accepted in India.

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The accompanying Statement of Profit and Loss, the Statement of Financial Position, the Statement of Cash Flows and the Statement of Changes in Equity, taken together, present a fair view of the financial position, financial performance and cash flows of the Company for the period ended 31st March 2024, in accordance with the Indian Accounting Standards, as amended, and other accounting principles generally accepted in India.

8. The accompanying Statement of Profit and Loss, the Statement of Financial Position, the Statement of Cash Flows and the Statement of Changes in Equity, taken together, present a fair view of the financial position, financial performance and cash flows of the Company for the period ended 31st March 2024, in accordance with the Indian Accounting Standards, as amended, and other accounting principles generally accepted in India.

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their auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

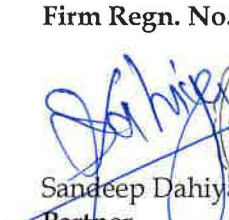
Our conclusion on the Statement is not modified in respect of the above matter.


9. Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year which were subject to limited review by us.

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

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


Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 22505371AOSBMF5982



Place of Signature: New Delhi
Date: August 10, 2022

PART- I

(Rs. in Lakh)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022					
		STANDALONE			
Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-06-2022 (Unaudited)	31-03-2022 (Unaudited)	30-06-2021 (Unaudited)	31.03.2022 (Audited)
1	Income				
	a) Revenue from operations	35.28	35.28	35.32	141.16
	b) Other Income	1.19	0.79	1.14	2.36
	Total Income	36.47	36.07	36.46	143.53
2	Expenses				
	a) Land Development & other related expenses	-	-	-	-
	b) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	-	-	-
	c) Employees benefits expense	13.50	11.51	4.84	29.96
	d) Depreciation & amortization expenses	24.54	25.89	26.25	105.19
	e) Finance Costs	0.12	0.11	0.11	0.44
	f) Other expenditure	14.12	3.57	10.02	38.37
	Total Expenses	52.28	41.08	41.02	171.95
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	(15.81)	(5.01)	(4.56)	(28.43)
4	Exceptional Items- (Income)/(Expense))	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	(15.81)	(5.01)	(4.56)	(28.43)
6	Tax Expense	(5.49)	(2.58)	4.43	(12.04)
	- Current Tax	-	2.18	-	7.52
	- Deferred Tax	(5.49)	(4.76)	4.43	(19.56)
	- MAT Credit Utilisation / (Entitlement)	-	-	-	-
	- Related to previous year	-	-	-	-
7	Profit (+)/ Loss (-) after tax for the peirod (for Continuing Operations (5-6)	(10.32)	(2.43)	(8.99)	(16.39)
8	Net Profit (+) / Loss (-) before tax (from discontinued operations)	-	-	-	-
9	Tax expense of Discontinued Operations	-	-	-	-
10	Net Profit (+) / Loss (-) after tax for the period (from Discontinued Operations) (8-9)	-	-	-	-
11	Net Profit (+) / Loss (-) after tax for the period (from Continuing & Discontinued Operations) (7+10)	(10.32)	(2.43)	(8.99)	(16.39)
12	Other Comprehensive Income (net of tax expense)	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(10.32)	(2.43)	(8.99)	(16.39)
14	Paid-up Equity share capital (Face value of Rs. 1/- each)	612.51	612.51	612.51	612.51
15	Reserves excluding Revaluation Reserves	-	-	-	-
16	Earning Per Share (EPS) (Not Annualized)				
	Earning per share for Continuing Operations [face value of Share Re. 1/-each]				
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	(0.02)	(0.004)	(0.01)	(0.03)
	Earning per share for Discontinued Operations [face value of Share Re. 1/-each]	-	-	-	-
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-	-	-	-
	Earning per share for Continuing and Discontinued Operations [face value of Share Re. 1/-each]	-0.02	(0.00)	-0.01	-0.03
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-0.02	(0.00)	-0.01	-0.03



PART-I

(Rs. in Lakh)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022					
		CONSOLIDATED			
Sr.		Quarter Ended			Year Ended
No.	PARTICULARS.	30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
a)	Revenue from operations	2.77	0.78	0.83	3.36
b)	Other Income	92.53	100.44	107.52	111.20
	Total Income	95.30	101.22	108.35	114.56
	Less: Expenses				
	Cost of Sales	-	-	-	-
	Administrative Expenses	-	-	-	-
	Finance Costs	-	-	-	-
	Depreciation and Amortisation	-	-	-	-
	Provision for Doubtful Debts	-	-	-	-
	Income Tax Expense	-	-	-	-
	Other Expenses	-	-	-	-
	Total Expenses	-	-	-	-
	Profit Before Tax	95.30	101.22	108.35	114.56
	Less: Income Tax Expense	-	-	-	-
	Profit After Tax	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
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	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution	95.30	101.22	108.35	114.56
	Less: Dividend Paid	-	-	-	-
	Profit Retained	95.30	101.22	108.35	114.56
	Less: Reserve for Contingencies	-	-	-	-
	Profit Available for Distribution				

Notes:

1. The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on August 10, 2022. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

2. Discontinued Operations:

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

3

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Ravinder Heights Limited
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Financial Performance for the Leasing Business and Asset Held for Sale:

(Rs. In Lakh)

Particulars	For the quarter ended 30.06.2022	For the quarter ended 31.03.2022	For the quarter ended 30.06.2021	For the year ended 31.03.2022
Analysis of profit/(loss) from discontinued operations				
Revenue from Operations	12.96	17.28	5.76	69.12
Other Income	-	-	-	-
Total Income	12.96	17.28		69.12
Expenses				



The entire shareholding of the company was subsequently purchased by Panacea Biotech Limited from the then shareholders of the Company during the financial year 1999-2000.

In 2003, DDA floated a scheme for the conversion of leasehold rights into freehold rights based on GPA. The Company applied for conversion of the leasehold rights to freehold rights. The company received a demand for unearned increase charges of Rs. 1,007.84 Lakh from DDA without disclosing how and why the same has been demanded. The Company has filed a writ petition with the Hon'ble Delhi High Court, which is currently pending.

3. The Group has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant & Equipment, Receivables, Inventories, Investments and other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of Information. The management does not see any risks in the company's ability to continue as a going concern. The Group has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the Group expects to recover the carrying amount of all aforesaid assets. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of this financial information. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties in future periods, if any.
4. Based on the guiding principles given in Ind AS -108 "Operating Segment", the group is mainly engaged in the business of real estate development viz. construction of residential/commercial properties and renting of property. As the group's business falls within a single segment, the disclosure requirement of Ind AS – 108 in this regard is not applicable.

5. Figures for the quarter ended March 31, 2020 represent the difference between