

May 29, 2023

BSE: Scrip Code: 543251

NSE Symbol: RVHL

Sub.: Audited Financial Results for the Quarter and Financial year ended March 31, 2023 along with Auditor's thereon.

Dear Sir/Mam,

Ravinder Heights Limited

SUNAN
DA JAIN

Digitally signed
by SUNANDA
JAIN
Date: 2023.05.29
17:47:44 +05'30'

Sunanda Jain
Chairman cum Managing Director

Ravinder Heights Ltd.

CIN: L70109PB2019PLC049331

Registered Office: 5th Floor, First Floor, Preeti Estate Complex, Zirakpur, Punjab 140603

Corporate Office: 7th Floor, DCM Building, 16 Barakhamba Rd. New Delhi 110001

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Dewan P.N. Chopra & Co.

Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-120, Noida-201303, U.P., India
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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Ravinder Heights Limited

Opinion and Conclusion

We have (a) audited the Annual Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023 (refer to 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year Ended 31.03.2022 of Ravinder Heights Limited ("the Company") ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Commission (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Standalone Financial Results for the year ended March 31, 2023:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the year ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023

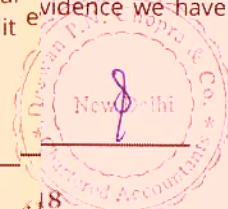
With respect to the Standalone Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Annual Standalone Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in paragraph (a) of Auditor's Responsibilities 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 Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Companies Act, 2013 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.

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Management's Responsibility for the Standalone Financial Statement

This Statement which includes the Annual Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Standalone Audited Standalone Financial Results for the year ended March 31, 2023 have been compiled from the records of the Company and for preventing misstatements, whether due to fraud or error.

responsibility of the Company's Board of Directors for the year ended March 31, 2023. This Statement includes the Annual Standalone Financial Results for the year ended March 31, 2023, which are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and compliance with the provisions of the Act for safeguarding of the assets of the Company and for preventing irregularities; selection and application of appropriate accounting policies; 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 Standalone Financial Results that give a true and fair view and is free from material misstatement.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Annual Standalone Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 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 Standalone Financial Results.

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 Annual Standalone Financial Results, 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 due to fraud is higher than for one due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation of facts, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors in terms of the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and the Listing Regulations.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and the Listing Regulations.
- Conclude on the appropriateness of the use of the going concern basis of accounting and, where applicable, disclose the basis of our conclusion. Whether a material uncertainty exists related to events or conditions that may cast doubt on the Company's ability to continue as a going concern, and, if so, whether the financial statements include adequate disclosures regarding the uncertainty.



the various internal audit reports/inspection reports (as applicable), nothing has come to the knowledge that makes us believe that such audit procedure would not be adequate.

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

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


Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 23505371BGRTUH8347

Place of Signature: Noida

Date: May 29, 2023

Dewan P.N. Chopra & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Ravinder Heights Limited

Report on the Audit of the Annual Consolidated Financial Results

Opinion and Conclusion

We have (a) audited the Annual Consolidated Financial Results for the year ended March 31, 2023 (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (referred to as 'Other Matters' section below), which were subjected to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2023" (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- a. include the annual financial results of the following entities:

Holding Company

1. Ravinder Heights Limited

Subsidiaries:

2. Radhika Heights Limited

Subsidiaries of Radhika Heights Limited:

3. Radhika Infra Limited
4. Sunarada Infra Limited
5. Cabarva Construction Private Limited
6. Nirmala Buildwell Private Limited
7. Cabarva Structures Limited (upto March 18, 2023)
8. Nirmala Organic Farms & Resorts Private Limited

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss, other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

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(b) Conclusion on Unaudited

With respect to the Consolidated Financial Statements and procedures followed by the Company, nothing has come to our attention that would cause us to modify our dated March 31, 2012 report. The Indian Accounting Standards used in the preparation of the consolidated financial statements conform to the Indian Accounting Standards prescribed by the Institute of Cost Accountants of India. The consolidated financial statements have been prepared on the basis of the information and documents provided to us by the management of the Company and the auditors of the Company. We have not conducted any special audit or investigation. Our responsibility is to express an opinion on the consolidated financial statements based on the audit of the consolidated financial statements. The consolidated financial statements are the responsibility of the management of the Company and the auditors of the Company. We have not conducted any special audit or investigation. Our responsibility is to express an opinion on the consolidated financial statements based on the audit of the consolidated financial statements.

Basis for Opinion on the

We conducted our audit in accordance with the ethical requirements of the Companies Act, 2013 paragraph 1(a) & (b) of Auditors' Responsibilities in accordance with the provisions of the Companies Act, 2013 and the audit evidence obtained by us.

Emphasis of Matter

We draw attention to Note 4 sent to banks and parties. Adjustments, if any will be of the management will not

Our report is not modified i

Management's Responsibility

This Statement, which includes the Company's Management and Financial Statements for the consolidated financial statements of Consolidated Financial Results of the consolidated net loss in accordance with Indian Accounting rules issued thereunder and Regulation 33 of the Listing Group are responsible for the of the Act for the safeguarding irregularities; selection and policies; making judgments maintenance of adequate integrity and completeness of the consolidated financial results due to fraud or error, which results by the Directors of the

In preparing the Statement, responsible for assessing the matters related to the going concern of the Company, the Board of Directors either intends to do so, but to do so.

Consolidated Financial Resu

ated Financial Results for the quarter ended as stated in paragraph 23, prepared in accordance with the Standards and other accounting requirements required to be disclosed in the (Requirements) Regulations, 2015, contain any material misstatement.

Related Financial Results

Statement which describes certain party's balance sheet and is confirmed by the auditor if it is not materially misstated.

in respect of the above matters.

Liability for the Statement

Annual Consolidated Financial Statements have been approved by the Board of Directors, ended March 31, 2023, and are presented in the consolidated financial statements. This responsibility includes ensuring that the consolidated financial statements are prepared in accordance with the applicable accounting standards prescribed by the relevant authorities and accounting principles generally accepted in the respective countries. The respective Boards of Directors have also ensured the maintenance of adequate accounting records of the assets of the Group and the application of appropriate accounting estimates that are reasonable in the circumstances. The consolidated financial statements also include financial controls, that were implemented to ensure the accuracy of the accounting records, relevant to the preparation of the consolidated financial statements, to give a true and fair view and to ensure that the consolidated financial statements have been used for the purpose of the Parent Company, as aforesaid.

pective Board of Directors of the Group to continue to operate the Group and using the going concern basis to liquidate the Group or to

Results for the quarter ended March 31, 2023

(p) of Auditor's Response at the Consolidated Financial recognition and measuring principles generally in terms of Regulation 33 as amended, including the

Auditing (SAs) specified under those Standards are report. We are independent Chartered Accountants, and our audit of the financial statements, under, and we have fulfilled the ICAI's Code of Ethics to provide a basis for our

are subject to confirmation and reconciliation of the same.

Financial Results is the responsibility of the Management for the issuance. The auditors have been compiled from the preparation and maintenance of the financial statements for the period ending March 31, 2023 that give a true and fair view of the financial position and other financial information of the company in accordance with the provisions of section 133 of the Companies Act, 2013 and the Accounting Standards prescribed under section 133 of the Act and generally accepted in India and the Companies (Auditors' Report) Order of Directors of the company. The auditors have also verified the accounting records in accordance with the provisions of the Companies Act, 2013 for preventing and detecting errors and frauds in the preparation and maintenance of the financial statements and the implementation and maintenance of internal controls and procedures and prudent; and design of internal controls and procedures for operating effectively for the preparation and presentation of the financial statements and are free from material misstatements and errors of preparation of the financial statements.

of the companies included as a going concern, discontinued basis of accounting, or discontinued operations, or has

3, based on our review of the Financial Results section below, the financial Results for the year ended March 31, 2013, are in accordance with the accounting principles laid down in the Indian Accounting Standards accepted in India, has been audited by the Chartered Accountants of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2009 in the manner in which it is required to be audited.

4. The financial Results of the Company for the year ended March 31, 2013, are set out under section 143(10) of the Companies Act, 2013 and are further described in the Notes to the financial statements. Independent of the Group in India, the Institute of Cost Accountants of India ("ICAI") has audited the financial results under the Companies Act, 2013 and has issued a certificate filled our other ethical requirements. We believe that the financial Results are in accordance with the opinion.

re Confirmations were
ation/reconciliation,
which in the opinion

responsibility of the Parent and the Subsidiaries to prepare the Annual Consolidated Financial Statements in the related audited financial statement presentation of the Group to give a true and fair view of the financial position and performance of the Group. The Act read with relevant rules and in compliance with the Accounting Standards for Companies included in the Schedule to the Act in accordance with the provisions relating to the prevention of frauds and other irregularities and maintenance of accounting records, implementation and enforcement of the provisions ensuring the accuracy and reliability of the presentation of the annual financial statements, whether consolidated or not.

cluded in the Group is
closing, as applicable,
unless the respective
no realistic alternative

The respective Board of Directors of the financial reporting process of the Group Companies included in the Group is responsible for overseeing the p.

Auditor's Responsibilities

(a) Audit of the Annual Consolidated

Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Annual Consolidated Financial Results 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. 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 Annual Consolidated Financial Results. 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 Annual Consolidated Financial Results, 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group 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 Annual Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

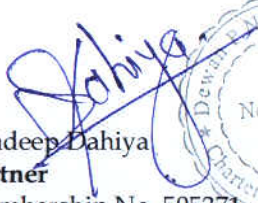
Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality



It has also been represented by the management that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports (as applicable), nothing has come to our knowledge that make us believe that such audit procedure would not be adequate.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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


Sandeep Dahiya
Partner

Membership No. 505371

UDIN: 23505371BGRTUI5070

Place of Signature: New Delhi

Date: May 29, 2023



Ravinder Heights Limited

REGD. CIN: 70109PB2019PLC049331
OFFICE: Zirakpur, Mohali, Punjab - 140603

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakh)

Sr. No.	PARTICULARS	STANDALONE				
		Quarter Ended			Year Ended	
		31-03-2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Unaudited)	31-03-2023 (Audited)	31.03.2022 (Audited)
1	Income					
	a) Revenue from operations					
	b) Other Income					
	Total Income	35.28	35.28	35.28	141.12	141.16
2	Expenses	1.53	1.77	0.79	6.38	2.36
	a) Land Development & other related expenses	36.81	37.05	36.07	147.50	143.53
	b) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	-	-	-	-
	c) Employees benefits expense	-	-	-	-	-
	d) Depreciation & amortization expenses	12.61	12.02	11.51	50.53	29.96
	e) Finance Costs	24.17	24.77	25.89	98.34	105.19
	f) Other expenditure	-	-	0.11	0.24	0.44
	Total Expenses	36.26	15.00	3.57	90.55	36.37
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	73.05	51.79	41.08	239.66	171.95
4	Exceptional Items- (Income)/(Expense)	(36.24)	(14.74)	(5.01)	(92.15)	(28.43)
5	Profit (+)/ Loss (-) before tax (3+4)	-	-	-	-	-
6	Tax Expense	(36.24)	(14.74)	(5.01)	(92.15)	(28.43)
	- Current Tax	(4.88)	(8.63)	(2.58)	(21.16)	(12.04)
	- Deferred Tax	-	-	2.18	-	7.52
	- MAT Credit Utilisation / (Entitlement)	(4.88)	(7.26)	(4.76)	(22.51)	(19.56)
	- Related to previous year	-	-	-	-	-
7	Profit (+)/ Loss (-) after tax for the period (from Continuing Operations (5-6))	-	(1.36)	-	1.35	-
8	Net Profit (+) / Loss (-) before tax (from discontinued operations (5-6))	(31.36)	(6.11)	(2.43)	(70.99)	(16.39)
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)	-	-	-	-	-
12	Other Comprehensive Income (net of tax expense) (11+12)	(31.36)	(6.11)	(2.43)	(70.99)	(16.39)
13	Total Comprehensive Income for the period (11+12)	-	-	-	-	-
14	Paid-up Equity share capital (Face value of Rs. 1/- each)	(31.36)	(6.11)	(2.43)	(70.99)	(16.39)
15	Reserves excluding Revaluation Reserves	612.51	612.51	612.51	612.51	612.51
16	Earning Per Share (EPS) (Not Annualized)	-	-	-	-	-
	Earning per share for Continuing Operations (face value of Share Rs.) (Not annualized)					
	- Basic and diluted earnings per equity share (Rs.) (Not annualized)	(0.05)	(0.01)	(0.004)	(0.12)	(0.03)
	Earning per share for Discontinued Operations (face value of Share Rs.) (Not annualized)					
	- Basic and diluted earnings per equity share (Rs.) (Not annualized)	-	-	-	-	-
	Earning per share for Continuing and Discontinued Operations (face value of Share Rs. 1/-each)					
	- Basic and diluted earnings per equity share (Rs.) (Not annualized)	-0.05	-0.01	(0.004)	-0.12	-0.03

Sunanda Jain
2023/03/20

2023/03/20

Ravinder Heights Limited

CIN: L70109PB2019PLC049331

REGD.OFFICE : Zirakpur, Mohali, Punjab - 140603

(Rs. in Lakh)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31-03-2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Unaudited)	31-03-2023 (Audited)	31.03.2022 (Audited)
1	Income					
	a) Revenue from operations	1,177.11	14.43	0.78	1,204.25	3.36
	b) Other Income	126.92	138.75	100.44	450.07	432.28
	Total Income	1,304.03	153.18	101.22	1,654.32	435.64
2	Expenses					
	a) Cost of Land Sold	418.10	-	-	418.10	-
	b) Cost of Material consumed	-	-	12.07	-	12.15
	c) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	-	(1.86)	1.86	(1.86)
	d) Employees benefits expense	42.25	37.58	37.00	159.36	110.80
	e) Depreciation & amortization expenses	58.48	53.16	50.48	216.54	166.82
	f) Finance Costs	7.78	11.02	5.78	43.09	23.44
	g) Other expenditure	107.33	82.27	66.62	388.44	180.81
	Total Expenses	633.94	184.03	170.09	1,227.39	492.16
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	670.09	(30.85)	(68.87)	426.93	(56.52)
4	Exceptional Items- (Income/(Expense))	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	670.09	(30.85)	(68.87)	426.93	(56.52)
6	Tax Expense	(16.91)	(99.10)	21.11	(161.13)	(14.00)
	- Current Tax	(0.30)	0.24	24.22	3.51	104.97
	- Deferred Tax	(16.87)	(17.57)	(3.05)	(86.02)	(118.91)
	- MAT Credit Utilisation / (Entitlement)	-	-	-	-	-
	- Related to previous year	0.26	(81.77)	(0.06)	(78.62)	(0.06)
7	Profit (+)/ Loss (-) after tax for the period (for Continuing Operations (5-6))	687.00	68.25	(89.98)	588.06	(42.52)
8	Net Profit (+) / Loss (-) before tax (from discontinued operations)	9.42	10.12	24.30	30.59	39.01
9	Tax expense of Discontinued Operations	1.45	1.28	(1.34)	1.91	(1.33)
10	Net Profit (+) / Loss (-) after tax for the period (from Discontinued Operations) (8-9)	7.97	8.84	25.63	28.68	40.34
11	Net Profit (+) / Loss (-) after tax for the period (from Continuing & Discontinued Operations) (7+10)	694.97	77.09	(64.35)	616.74	(2.17)
12	Other Comprehensive Income (net of tax expense)	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	694.97	77.09	(64.35)	616.74	(2.17)
14	Paid-up Equity share capital (Face value of Rs.1/- each)	612.51	612.51	612.51	612.51	612.51
15	Reserves excluding Revaluation Reserves	-	-	-	-	-
16	Earning Per Share (EPS) (Not Annualized)					
	Earning per share for Continuing Operations [face value of Share Re. 1/-each]	1.12	0.11	(0.15)	0.96	(0.07)
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)					
	Earning per share for Discontinued Operations [face value of Share Re. 1/-each]	0.01	0.01	0.04	0.05	0.07
	- 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]	1.13	0.13	-0.11	1.01	0.00
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)					

S. Mahabir
Ravinder Heights Limited



STATEMENT OF ASSETS & LIABILITIES		(Rs. In Lakh)	
		STANDALONE	
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Audited	Audited
ASSETS:			
(1) Financial Asset			
(a) Cash and Cash Equivalents		5.20	18.59
(b) Bank Balance other than (a) above		-	-
(c) Receivable			
(I) Trade Receivable		-	0.31
(d) Investments		33,937.37	33,954.28
(e) Other Financial assets		3.10	15.49
		33,945.67	33,988.67
(2) Non-Financial Assets			
(a) Inventories		-	-
(b) Current tax assets (Net)		13.80	22.05
(c) Property Plant and Equipment		2,894.71	2,992.50
(d) Other Intangible Assets		-	-
(e) Other Non Financial assets		2.11	1.60
		2,910.62	3,016.15
Total Assets		36,856.29	37,004.82
LIABILITIES AND EQUITY:			
Liabilities			
(1) Financial Liabilities			
(a) Payables			
(I) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
		2.42	2.15
(b) Borrowings (Other than Debt Securities)		-	4.83
(c) Other financial liabilities		15.60	84.60
		18.02	91.58
(2) Non Financial Liabilities			
(a) Provisions		3.34	1.16
(b) Deferred tax liabilities (Net)		491.36	513.87
(c) Other Non-financial liabilities		2.43	2.57
		497.13	517.60
(3) Equity			
(a) Equity Share Capital		629.01	612.51
(b) Other Equity		35,712.14	35,783.13
		36,341.15	36,395.64
Total Liabilities and Equity		36,856.29	37,004.82

Sunder Heights



STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED	
Particulars		As at 31st March, 2023	As at 31st March, 2022
I. ASSETS		Audited	Audited
(1) Non-Current Assets			
(a) Property, Plant and Equipment		4,430.53	5,085.78
(b) Capital work-in-progress		-	29.50
(c) Intangible assets		15.98	14.86
(d) Financial Assets under development		1.30	-
(i) Investments			
(ii) Loans		1,987.02	317.95
(iii) Security Deposits		200.00	509.16
(e) Other Non-Current Assets		2.75	2.75
Total non-Current Assets		57.45	60.26
(2) Current Assets		6,695.03	6,020.25
(a) Inventories			
(b) Financial Assets		16,491.52	16,911.48
(i) Investments			
(ii) Trade receivables		1,428.49	2,464.05
(iii) Cash and cash equivalents		0.08	0.88
(iv) Bank balances		468.47	455.46
(v) Loans other than iii) above		618.20	746.40
(vi) Other financial assets		947.80	407.82
(c) Other Current Assets		1,717.94	1,690.04
Total Current Assets		238.48	59.94
Assets classified as held for sale and discontinued operations		21,910.98	22,736.08
Total Assets		779.82	3,465.11
		29,385.83	32,221.44
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital		629.01	612.51
(b) Equity Share Capital		-	-
(b) Others Equity Capital Suspense account		-	-
Total equity		23,944.16	26,204.54
Liabilities		24,573.17	26,817.05
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	4.83
(b) Provisions		7.91	1.36
(c) Deferred tax liabilities		521.84	607.45
Total non -Current Liabilities (Net)		529.75	613.64
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		200.00	200.00
(i) Trade payables		1,395.59	1,395.59
(ii) Other financial liabilities		2,671.01	2,523.37
(b) Other Current Liabilities		14.78	9.43
(c) Short-Term Provisions		1.52	0.33
(d) Current Tax Liabilities		-	19.11
Total Current Liabilities (Net)		4,282.91	4,147.84
Liabilities directly associated with discontinued operations		-	642.92
Total Equity & Liabilities		29,385.83	32,221.44

Cash flow statement		(Rs. in lakh)			
		Standalone		Consolidated	
Particulars		As at March 31, 2023	As at 31st March, 2022	As at March 31, 2023	As at 31st March, 2022
		Audited	Audited	Audited	Audited
Cash flow from operating activities					
Profit/(loss) before tax from continuing operations		(92.15)	(28.43)	426.93	(56.52)
Profit/(loss) before tax from discontinued operations		-	-	30.59	39.01
Adjustments for:-					
Depreciation		98.34	105.19	216.54	166.82
Finance Cost		0.24	0.44	43.09	23.44
Profit on sale of fixed assets		-	-	(0.30)	-
Interest Income		-	-	(209.66)	(322.00)
Interest Income from NCDs		-	-	(125.65)	(74.60)
Profit on redemption of Mutual Fund		(2.93)	(1.14)	(39.80)	(10.77)
Excess Provision written back		-	-	(0.20)	(0.03)
Loss on account of assets held for sale		-	-	-	-
Bad Debts		-	-	-	-
Loss on Redemption of OCPS		11.41	-	11.41	-
Unrealised gain on Fair Value of Mutual Fund Investment		(2.16)	(1.21)	0.65	(19.12)
Misc. Income		(1.29)	-	-	-
Operating profit before working capital changes		11.46	74.85	353.60	(253.77)
(Increase) / Decrease in Other Current Assets		(0.51)	3.49	(178.55)	(12.27)
(Increase) / Decrease in Trade Receivables		0.31	3.11	0.80	3.21
(Increase) / Decrease in Inventories		-	-	419.96	(4.29)
(Increase) / Decrease in Non-current Assets Held for sale		-	-	(53.88)	(74.65)
(Increase) / Decrease in Other Financial Assets		12.39	0.13	(19.17)	(1.39)
Increase / (Decrease) in Long-term Provision		-	0.22	6.55	0.61
Increase / (Decrease) in Short-term Provision		2.18	(0.72)	1.19	(0.96)
Increase / (Decrease) in Other current liabilities		(0.15)	(3.79)	5.35	6.35
Increase / (Decrease) in Current Trade payable		0.27	(1.06)	0.21	11.26
Increase / (Decrease) in Non-current liabilities held for sale		-	-	(1.04)	(1.57)
Increase / (Decrease) in Other Current Financial Liabilities		(69.00)	(74.50)	147.64	505.78
Cash generated from operations		(43.05)	1.74	682.66	178.31
Net direct taxes paid		(6.90)	14.02	56.17	(128.50)
Net cash from Operating Activities (A)		(36.15)	(12.28)	738.83	49.81
Cash flow from Investing Activities					
Purchase of Property, Plant and Equipment		(0.55)	-	(314.04)	(984.67)
Proceeds from sale of Property, Plant and equipment		-	-	2.10	-
Non-Current Assets Held For Sale - Sale of Property		-	-	-	600.00
Investment in Non-Convertible Debentures		-	-	(1,669.07)	(143.75)
Investment in Mutual Funds		(30.00)	-	1,074.71	(1,699.81)
Redemption of Investments from Mutual Funds		52.00	19.86	-	-
Loan (Given)/Repayment		-	-	(230.82)	2,619.34
Interest received		-	-	200.72	316.21
Interest Income from NCDs		-	-	125.65	74.60
Profit on redemption of Mutual Fund		-	1.14	-	-
Misc. Income		1.29	-	-	-
Net cash used in Investing Activities (B)		22.74	21.00	(810.75)	781.92
Cash flow from financing activities					
Proceeds from issuance of CCPS		16.50	-	16.50	-
Redemption of OCPS		(16.48)	-	(16.48)	-
Interest Paid		-	-	(23.24)	(23.00)
Other Finance Cost		-	-	(19.85)	-
Net cash from financing activities		-	-	-	-
Net cash from Financing Activities (C)		0.02	-	(43.07)	(23.00)
Net Increase/(Decrease) in net cash & cash equivalent (A+B+C)		(13.39)	8.72	(114.99)	808.73
Cash & Cash equivalents as per scheme		-	-	-	-
Opening balance of cash & cash equivalent		18.59	9.87	1,200.46	391.73
Closing balance of cash & cash equivalent		5.20	18.59	1,085.47	1,200.46

Srinivasulu Reddy

Srinivasulu Reddy

Dewan P.M. Chopra & Co.

New Delhi

Chartered Accountants

Notes:

1. The above financial results have been reviewed by the audit committee at their respective meetings held on May 29, 2023. 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 the Indian Accounting Standards (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016.

2. **Discontinued Operations:**

On June 26, 2020 and August 29, 2020, the Board of directors approved the demerger of its Leasing business comprising one real estate project, RHL Heights Limited ("RHL") ("Demerged Undertaking") to a Meyten Realty Private Limited subsidiary of Panacea Biotech Limited ("Transferee Company") and an amalgamation of RHL i.e., Cabana Structures Limited ("Transferor Company") into Meyten Realty Private Limited. Upon completion of related compliances, the Transferor Company shall issue one equity share of Re.1 each for each equity share held by the shareholders of the RHL.

On January 18, 2023, the NCLT has sanctioned the Composite Scheme of Arrangement between RHL Heights Limited ("the Demerged Company/ Transferee Company") and Cabana Structures Limited ("Transferor Company") and Meyten Realty Private Limited ("the Transferee Company") wherein the following terms and conditions are agreed upon:

2.1 Demerger of Specified Leasing Business or Demerged Undertaking ("Demerged Company/ Transferee Company") with and into Meyten Realty Private Limited ("Transferee Company"); and

2.2 Amalgamation of Cabana Structures Limited ("Transferor Company") with and into Meyten Realty Private Limited ("Transferee Company").

The scheme become effective on March 18, 2023. Accordingly, in accordance with Accounting Standard 105 - 'Non-Current Assets Held for Sale and Discontinued Operations', the assets/liabilities/income/expenses of the Leasing Business have been disclosed under "Assets and liabilities held for sale and discontinued operations" / "Liabilities directly associated with discontinued operations" in the Consolidated Financial Statements.




2.3 The net value of assets transferred:

Particulars	(Rs. In Lakh)	
	Amount	
Assets		
Current assets		3,301.64
Total (A)		217.35
Liabilities		3,518.99
Non-current liabilities		
Current liabilities		641.65
Total (B)		0.23
Net Assets (A-B)		641.88
		2,877.11

2.4 Financial Performance for the Leasing Business and Asset Held for Sale:

Particulars	(Rs. In Lakh)				
	For the quarter ended 31.03.2023	For the quarter ended 31.12.2022	For the quarter ended 31.03.2022	For the year ended 31.03.2023	For the year ended 31.03.2022
Analysis of profit/(loss) from discontinued operations					
Revenue from Operations	11.01	12.96	17.28		
Other Income	-	-	-	49.89	69.12
Total Income	11.01	12.96	17.28	-	-
Expenses				49.89	69.12
Employee Benefit Expenses	-	0.97	0.71		
Other expenses	1.59	1.89	-7.73	2.25	3.04
Total Expense	1.59	2.85	-7.02	17.05	27.07
Profit/(Loss) Before Exceptional Items and Tax	9.42	10.11	24.30	19.30	30.11
Exceptional Items	-	-	-	30.59	39.01
Profit/(Loss) Before Tax from Discontinued Operations	9.42	10.11	24.30	-	-
Current Income Tax Expenses	1.32	1.15	-0.24	30.59	39.01
Deferred Tax	0.13	0.13	-1.09	2.47	3.02
Profit/(Loss) After Tax from Discontinued Operations	7.97	8.83	25.63	-0.56	-4.36
				28.69	40.34

Sunder Heights Limited
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Contingent Liabilities Associated with the De

The Group owns an industrial Plot at Mathura Road, New Delhi, which is bearing No. G-3, Block B-1 Extn., Perpetual Lease deed. Shri Ramesh Chandra Aggarwal (Now Known as Radhika Heights Limited) hold rights in respect of the said plot.

The entire shareholding of the company was subsequently purchased by Panacea Biotec Limited from the financial year 1999-2000.

In 2003, DDA floated a scheme for conversion of the leasehold rights in the leasehold rights to freehold rights based on unearned increase charges of Rs. 1,007.84 Lakh. The Company has filed a writ petition from DDA without disclosing how and why the same High Court, which is currently

3. Based on the guiding principles given in Ind AS 108 "Operating Segment", the group is mainly engaged in construction of residential/commercial properties and renting of properties. The disclosure requirement of Ind AS - 108 in this regard is not applicable.

4. The balance confirmation letters as 'Confirmations', were sent to balance parties (other than disputed parties) and certain Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of management will not have a material impact.

5. Figures for the quarter ended March 31, 2023 and the year ended March 31, 2022 & December 31, 2021 respectively which was published unaudited and reviewed by the Auditors.

6. Previous quarter figures have been regrouped/reclassified wherever considered necessary to conform with the current period classification.



Place: New Delhi
Date: May 29, 2023

UDIN 23505371 BGRTUH8347/
23505371 BGRTUI5010

For and on behalf of
For Ravinder Heights Limited

Sunanda Jain
Chairperson cum Managing Director
DIN: 03592692

