

Dewan P.N. Chopra & Co.

Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India
Phones : +91-120-6456999, E-mail: dpnc@dpncindia.com

INDEPENDENT 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, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (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 31.03.2024 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 Board of India (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, 2024:

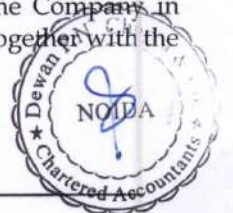
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally 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, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, 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, 2024, 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, 2024

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



Head Office:

57-H, Connaught Circus, New Delhi - 110 001, India Phones : +91-11-23322359/1418
Email: dpncep@dpncindia.com

ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 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.

Management's Responsibility for the 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 Financial Results for the year ended March 31, 2024 have been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Annual Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net loss, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations. 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 Annual Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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.

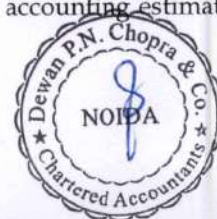
Auditor's Responsibilities

(a) Audit of the Annual Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 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 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 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 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 Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual standalone financial results that, individually or in aggregate, make 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 evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

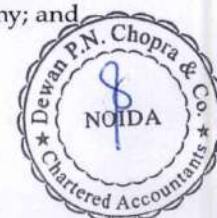
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

1. The Statement includes the results for the quarter ended March 31, 2024 and 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures of the quarter ended December 31, 2023 and December 31, 2022 respectively which was subject to limited review by us.
2. The statutory audit was conducted via making arrangements to provide requisite documents/ information through an electronic medium. The Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -
 - a) Scanned copies of necessary records/ documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and



b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.

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 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. 50537
UDIN: 24505371BKAPLX2395

Place of Signature: Noida

Date: May 29, 2024





RAVINDER HEIGHTS

(Rs. in Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024						
Sr. No.	PARTICULARS	STANDALONE				
		Quarter Ended			Year Ended	
		31-03-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2023 (Unaudited)	31-03-2024 (Audited)	31.03.2023 (Audited)
1	Income					
	a) Revenue from operations	35.28	35.28	35.28	141.12	141.12
	b) Other Income	1.93	2.01	1.53	6.71	6.38
	Total Income	37.21	37.29	36.81	147.83	147.50
2	Expenses					
	a) Land Development & other related expenses	-	-	-	-	-
	b) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	-	-	-	-
	c) Employees benefits expense	16.34	16.48	12.61	58.15	50.53
	d) Depreciation & amortization expenses	23.20	23.47	24.17	92.80	98.34
	e) Finance Costs	-	-	-	-	0.24
	f) Other expenditure	8.59	2.14	36.26	46.63	90.55
	Total Expenses	48.13	42.09	73.05	197.58	239.66
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	(10.92)	(4.80)	(36.24)	(49.75)	(92.15)
4	Exceptional Items- (Income/(Expense))	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	(10.92)	(4.80)	(36.24)	(49.75)	(92.15)
6	Tax Expense	(5.48)	(15.27)	(4.88)	(21.46)	(21.16)
	- Current Tax	-	-	-	-	-
	- Deferred Tax	(5.48)	(15.27)	(4.88)	(21.46)	(22.51)
	- Related to previous year	-	-	-	-	1.35
7	Profit (+)/ Loss (-) after tax for the peirod (for Continuing Operations (5-6)	(5.44)	10.48	(31.36)	(28.29)	(70.99)
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)	(5.44)	10.48	(31.36)	(28.29)	(70.99)
12	Other Comprehensive Income (net of tax expense)	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(5.44)	10.48	(31.36)	(28.29)	(70.99)
14	Paid-up Equity share capital (Face value of Rs.1/- each)	613.26	613.26	612.80	613.26	612.80
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)	(0.01)	0.02	(0.05)	(0.05)	(0.12)
	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] - Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-0.01	0.02	(0.05)	-0.05	-0.12



Ravinder Heights Ltd.

CIN: L70109PB2019PLC049331

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

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

T: +91 11 43639000 F: +91 11 43639015 E: info@ravinderheights.com W: www.ravinderheights.com



RAVINDER HEIGHTS

STATEMENT OF ASSETS & LIABILITIES	(Rs. In Lakhs)	
	STANDALONE	
	As at 31st March, 2024	As at 31st March, 2023
Particulars	Audited	Audited
ASSETS:		
(1) Financial Asset		
(a) Cash and Cash Equivalents	19.75	5.20
(b) Bank Balance other than (a) above	-	-
(c) Receivable	-	-
(I) Trade Receivable	-	-
(II) Other Receivable	-	-
(d) Loans	-	-
(d) Investments	33,963.53	33,937.37
(e) Other Financial assets	2.98	3.10
	33,986.26	33,945.67
(2) Non-Financial Assets		
(a) Inventories	-	-
(b) Current tax assets (Net)	13.80	13.80
(c) Deferred tax assets (Net)	-	-
(c) Property Plant and Equipment	2,799.60	2,894.71
(g) Capital work-in-progress	-	-
(i) Intangible assets under development	-	-
(d) Other Intangible Assets	-	-
(e) Other Non Financial assets	2.72	2.11
	2,816.12	2,910.62
Total Assets	36,802.38	36,856.29
LIABILITIES AND EQUITY:		
Liabilities		
(1) Financial Liabilities		
(a) Payables		
(I) Trade Payables		
(ii) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.37	2.42
(b) Borrowings (Other than Debt Securities)	-	-
(c) Other financial liabilities	9.03	15.60
	11.40	18.02
(2) Non Financial Liabilities		
(a) Provisions	4.42	3.34
(b) Deferred tax liabilities (Net)	469.90	491.36
(c) Other Non-financial liabilities	3.78	2.43
	478.11	497.13
(3) Equity		
(a) Equity Share Capital	612.51	612.51
(b) Instruments entirely equity in nature	16.50	16.50
(C) Other Equity	35,683.86	35,712.14
	36,312.87	36,341.15
Total Liabilities and Equity	36,802.38	36,856.29



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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, 2024 (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer to '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, 2024 of Ravinder Heights Limited ("Parent/Holding Company") and its subsidiaries (Parent Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2024 ("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. Radicura Infra Limited
4. Sunanda Infra Limited
5. Cabana Construction Private Limited
6. Nirmala Buildwell Private Limited
7. Cabana 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, 2024.



Head Office:

57-H, Connaught Circus, New Delhi - 110 001, India Phones : +91-11-23322359/1418
Email: dpnc@dpncindia.com

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, 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 Consolidated Financial Results

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) & (b) of *Auditor's Responsibilities* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 of the Statement which describes that the External Balance Confirmations were sent to banks and parties and certain party's balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

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

Management's Responsibility for the Statement

This Statement, which includes the Annual Consolidated Financial Results is the responsibility of the Parent Company's Management and has been approved by them for the issuance. The Annual Consolidated Financial Statements for the year ended March 31, 2024, have been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Group 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 annual consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



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

Auditor's Responsibilities

(a) Audit of the Annual Consolidated Financial Results for the year ended March 31, 2024

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 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 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 omissions, misrepresentations, 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 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



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 Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company, 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of the Opinion and Conclusion section above.

Other Matters

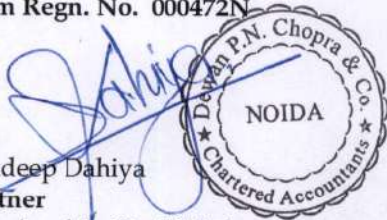
1. The consolidated Financial Results include the Audited Financial Results of 6 subsidiaries, whose Financial Statements reflect Group's share of total assets of Rs.38,385.99 Lakh as at March 31, 2024, Group's share of total revenue from operations of Rs.13.65 Lakh and Rs.59.03 Lakh, Group's share of total net (loss)/profit after tax of Rs.(26.88) Lakh and Rs.(185.99) Lakh and Group's share of total comprehensive (loss)/profit of Rs. (26.88) Lakh and Rs. (185.99) Lakh for the quarter and year ended March 31, 2024, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.
2. Figures for the quarter ended March 31, 2024 and March 31, 2023 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2023 and December 31, 2022 respectively which was subject to limited review by us.
3. The statutory audit was conducted via making arrangements to provide requisite documents/ information through electronic medium as an alternative audit procedure. The Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -
 - a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and
 - b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.



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: 24505371BKAPLY5389
Place of Signature: New Delhi
Date: May 29, 2024



RAVINDER HEIGHTS

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Rs. in Lakh)

Sr. No.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31-03-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2023 (Unaudited)	31-03-2024 (Audited)	31-03-2023 (Audited)
1	Income					
	a) Revenue from operations					
	b) Other Income	14.43	15.36	1,177.11	62.15	1,204.25
	Total Income	177.56	222.16	126.92	925.37	450.07
2	Expenses	192.01	237.52	1,304.03	987.52	1,664.32
	a) Cost of land sold	-	-	418.10	-	418.10
	b) Cost of Material consumed	-	-	-	-	-
	c) Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress	-	-	-	-	1.86
	d) Employees benefits expense	73.77	73.36	42.25	235.45	159.36
	e) Depreciation & amortization expenses	55.53	54.09	58.48	216.82	216.54
	f) Finance Costs	7.69	4.83	7.78	26.72	43.09
	g) Other expenditure	93.72	283.88	107.33	719.54	388.44
	Total Expenses	230.71	416.16	633.94	1,198.53	1,227.39
3	Profit (+)/ Loss (-) before Exceptional Items and Tax (1-2)	(38.70)	(178.64)	670.09	(210.99)	426.93
4	Exceptional Items- (Income/(Expense))	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	(38.70)	(178.64)	670.09	(210.99)	426.93
6	Tax Expense					
	- Current Tax	(7.07)	(14.08)	(16.91)	4.18	(161.13)
	- Deferred Tax	5.29	1.61	(0.30)	17.13	3.51
	- Related to previous year	(10.99)	(22.17)	(16.87)	(17.17)	(86.02)
		(1.37)	5.60	0.26	4.22	(78.62)
7	Profit (+)/ Loss (-) after tax for the period (for Continuing Operations (5-6))	(31.63)	(163.66)	687.00	(215.17)	588.06
8	Net Profit (+) / Loss (-) before tax (from discontinued operations)	-	-	9.42	-	30.59
9	Tax expense of Discontinued Operations	-	-	1.45	-	1.91
10	Net Profit (+) / Loss (-) after tax for the period (from Discontinued Operations) (8-9)	-	-	7.97	-	28.68
11	Net Profit (+) / Loss (-) after tax for the period (from Continuing & Discontinued Operations) (7+10)	(31.63)	(163.66)	694.97	(215.17)	616.74
12	Other Comprehensive Income (net of tax expense)	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(31.63)	(163.66)	694.97	(215.17)	616.74
14	Paid-up Equity share capital (Face value of Rs.1/- each)	613.26	613.26	612.80	613.26	612.80
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)	(0.05)	(0.27)	1.12	(0.35)	0.96
	Earning per share for Discontinued Operations [face value of Share Re. 1/-each]					
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-	-	0.01	-	0.05
	Earning per share for Continuing and Discontinued Operations [face value of Share Re. 1/-each]					
	- Basic and diluted earnings per equity share (in Rs.) (Not annualised)	-0.05	-0.27	1.13	-0.35	1.01



Ravinder Heights Ltd.

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RAVINDER HEIGHTS

Particulars	CONSOLIDATED	
	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	4,274.85	4,430.53
(b) Capital work-in-progress	-	-
(c) Intangible assets	11.92	15.98
(d) Intangible assets under development	3.79	1.30
(d) Financial Assets		
(i) Investments	2,000.36	1,987.02
(ii) Loans	91.29	200.00
(iii) Security Deposit	3.35	2.75
(e) Other Non-Current Assets	69.72	57.45
Total non-Current Assets	6,455.28	6,695.03
(2) Current Assets		
(a) Inventories	16,491.52	16,491.52
(b) Financial Assets		
(i) Investments	1,836.11	1,428.49
(ii) Trade receivables	-	0.08
(iii) Cash and cash equivalents	355.84	468.47
(iv) Bank balances other than iii) above	659.32	618.20
(v) Loans	1,300.60	947.80
(vi) Other financial assets	1,493.29	1,717.94
(c) Other Current Assets	338.29	238.48
Total Current Assets	22,474.97	21,910.98
Assets classified as held for sale and discontinued operations	-	779.82
Total Assets	28,930.25	29,385.83
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	612.51	612.51
(b) Equity Share Capital Suspense account	16.50	16.50
(b) Others Equity	23,728.98	23,944.16
Total equity	24,357.99	24,573.17
Liabilities		
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	13.39	7.91
(c) Deferred tax liabilities (Net)	505.85	521.84
Total non -Current Liabilities	519.24	529.75
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	116.00	200.00
(ii) 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	1,400.85	1,395.59
(iii) Other financial liabilities	2,512.75	2,671.01
(b) Other Current Liabilities	16.90	14.78
(c) Short-Term Provisions	3.02	1.52
(d) Current Tax Liabilities (Net)	3.50	-
Total Current Liabilities	4,053.02	4,282.91
Liabilities directly associated with discontinued operations	-	-
Total Equity & Liabilities	28,930.25	29,385.83



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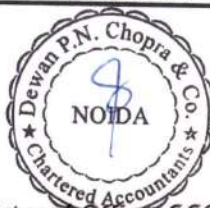
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RAVINDER HEIGHTS

Particulars	(Rs. in lakhs)			
	Standalone		Consolidated	
	As at March 31, 2024	As at 31st March, 2023	As at March 31, 2024	As at 31st March, 2023
	Audited	Audited	Audited	Audited
Cash flow statement				
Cash flow from operating activities				
Profit/(loss) before tax from continuing operations	(49.74)	(92.15)	(211.00)	426.93
Profit/(loss) before tax from discontinued operations			-	30.59
Adjustments for:-				
Depreciation	92.80	98.34	216.82	216.54
Finance Cost	-	0.24	26.72	43.09
Loss / (Profit) on sale of property, plant and equipment (net)	5.43	-	(198.65)	(0.30)
Interest Income	-	-	(312.20)	(209.66)
Interest Income from NCDs	-	-	(213.84)	(125.65)
Profit on redemption of Mutual Fund	-	(2.93)	(53.17)	(39.80)
Excess Provision written back	-	-	(0.28)	(0.20)
Loss on Redemption of OCPS	-	11.41	-	11.41
Unrealised gain on Fair Value of Mutual Fund Investment	(6.15)	(2.16)	(55.29)	0.65
Misc. Income	(0.55)	(1.29)	(2.86)	-
Operating profit before working capital changes	41.79	11.46	(803.75)	353.60
(Increase) / Decrease in Other non Financial Assets	(0.61)	(0.51)	(99.81)	(178.55)
(Increase) / Decrease in Trade Receivables	-	0.31	0.08	0.80
(Increase) / Decrease in Inventories	-	-	-	419.96
(Increase) / Decrease in Non-current Assets Held for sale	-	-	-	(53.88)
(Increase) / Decrease in Other Financial Assets	0.12	12.39	212.84	(19.17)
Increase / (Decrease) in Long-term Provision	-	-	5.47	6.55
Increase / (Decrease) in Short-term Provision	1.08	2.18	1.49	1.19
Increase / (Decrease) in Other current liabilities	1.35	(0.15)	2.12	5.35
Increase / (Decrease) in Current Trade payable	(0.05)	0.27	5.53	0.21
Increase / (Decrease) in Non-current liabilities held for sale	-	-	-	(1.04)
Increase / (Decrease) in Other Current Financial Liabilities	(6.55)	(69.00)	(158.26)	147.64
Cash generated from operations	37.13	(43.05)	(834.29)	682.66
Net direct taxes paid	-	(6.90)	(30.02)	56.17
Net cash from Operating Activities (A)	37.13	(36.15)	(864.31)	738.83
Cash flow from Investing Activities				
Purchase of Property, Plant and Equipment	(3.36)	(0.55)	(59.56)	(314.04)
Proceeds from sale of Property, Plant and equipment	0.24	-	978.47	2.10
(Investment) in Equity Shares	-	-	(64.68)	-
Investment in Non-Convertible Debentures	-	-	(510.57)	(1,669.07)
Investment in Mutual Funds	(20.00)	(30.00)	262.75	1,074.71
Redemption of Investments from Mutual Funds	-	52.00	-	-
Loan (Given)/Repayment	-	-	(244.09)	(230.82)
Interest received	-	-	326.24	200.72
Interest Income from NCDs	-	-	213.84	125.65
Misc. Income	0.55	1.29	-	-
Net cash used in Investing Activities (B)	(22.57)	22.74	902.40	(810.75)
Cash flow from financing activities				
Proceeds from issuance of CCPS	-	16.50	-	16.50
Redemption of OCPS	-	(16.48)	-	(16.48)
Interest Paid	-	-	(16.29)	(23.24)
Other Finance Cost	-	-	(10.43)	(19.85)
Net cash from financing activities	-	-	(84.00)	-
Net cash from Financing Activities (C)	-	0.02	(110.72)	(43.07)
Net Increase / (Decrease) in net cash & cash equivalent (A+B+C)	14.55	(13.39)	(72.62)	(114.99)
Cash & Cash equivalents as per scheme				
Opening balance of cash & cash equivalent	5.20	18.59	1,085.47	1,200.46
Closing balance of cash & cash equivalent	19.75	5.20	1,012.84	1,085.47



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RAVINDER HEIGHTS

Notes:

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 29, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

- Discontinued Operations:**

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

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

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

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

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

2a. Financial Performance for the Leasing Business and Asset Held for Sale:

(Rs. In Lakh)

Particulars	For the quarter ended 31.03.2024	For the quarter ended 31.12.2023	For the quarter ended 31.03.2023	For the year ended 31.03.2024	For the year ended 31.03.2023
Analysis of profit/(loss) from discontinued operations					
Revenue from Operations	-	-	11.01	-	49.89
Other Income	-	-	-	-	-
Total Income	-	-	11.01	-	49.89
Expenses					



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Employee Benefit Expenses	-	-	-	-	2.25
Other expenses	-	-	1.59	-	17.05
Total Expense	-	-	1.59	-	19.30
Profit/(Loss) Before Exceptional Items and Tax	-	-	9.42	-	30.59
Exceptional Items	-	-	-	-	-
Profit/(Loss) Before Tax from Discontinued Operations	-	-	9.42	-	30.59
Current Income Tax Expense	-	-	1.32	-	2.47
Deferred Tax	-	-	0.13	-	0.56
Profit/(Loss) After Tax from Discontinued Operations	-	-	7.97	-	28.68

3. Based on the guiding principles given in Ind AS -108 "Operating Segment", the group is mainly engaged in the business of real estate development viz. construction of residential/commercial properties and renting of property. As the group's business falls within a single segment, the disclosure requirement of Ind AS - 108 in this regard is not applicable.
4. The balance confirmation letters as referred to in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations', were sent to balances from banks, trade receivables/payables/advances to vendors and other parties (other than disputed parties) and certain party's balances are subject to confirmation/reconciliation Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
5. Figures for the quarter ended March 31, 2024 and March 31, 2023 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2023 & December 31, 2022 respectively which was subject to limited review by the Auditors.
6. Previous Quarter Figures have been regrouped/reclassified wherever considered necessary to conform to the current period classification.



Place: Noida

Date: May 29, 2024

UDIN: 24505371 BK APLX 2395/
24505371 BK APLV 5389

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



Sunanda Jain
Chairperson cum Managing Director
DIN: 03592692

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