



RITMAN

LEADING THE GREEN EVOLUTION
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OHSAS 18001:2007 Certified

Ritman Infra Ltd.

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Ref.

CIN: L70109WB1981PLC033662

Date: 30th May 2017

To

The Secretary The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata - 700001	The Head – Listing & Compliances Metropolitan Stock Exchange of India Ltd. Vibgyor Tower, 4 th Floor, Plot No. C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai - 400098
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Dear Sir,

Sub: **Board Meeting for approval of audited financial results and recommendation of dividend for the quarter and year ended 31st March 2017**

The Board of Directors of the Company in their meeting held today May 30, 2017 has considered and approved the audited standalone and consolidated financial results ('the Statement') for the quarter and year ended March 31, 2017.

We would like to state that our auditors have issued audit report with unmodified opinion on the Statement.

The Board has not recommended any pay out of Dividend.

We enclose herewith the Statement and audit report for the quarter and year ended on 31st March 2017.

Please take the above on record, update and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,

For **RITMAN INFRA LIMITED**
RITMAN INFRA LTD.


Dibyendu Sarker
Chief Financial Officer
Authorized Signatory

Statement of Audited Results for the quarter and year ended 31st March 2017

In ₹

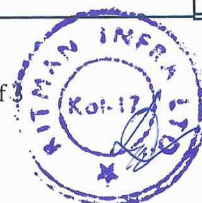
PARTICULARS	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1 Income from Operations (net)	9398550.00	26800.00	30137110.00	10601400.00	81708246.53	10656400.00	81708246.53
2 Other Income (net)	74782.00	93278.06	200300.78	512829.03	698112.78	339208.70	1141209.63
3 Total Income (1+2)	9473332.00	120078.06	30337410.78	11114229.03	82406359.31	10995608.70	82849456.16
4 Expenses							
(a) Cost of land and other developmental expenses	2737001.00	4190958.00	(709686.00)	9726124.00	3238812.00	9726124.00	3238812.00
(b) Purchase of stock in trade	687043.00	59713.00	704078.00	1790738.00	36601176.85	1790738.00	36601176.85
(c) Stock converted into investments	(33689784.00)	-	-	(33689784.00)	-	(33689784.00)	-
(d) Changes in inventories: Stock in trade and work in progress	30173748.18	(4250671.00)	29191848.98	22832434.72	24391645.24	22832434.72	24391645.24
(e) Employee benefit expenses	577998.00	222000.00	1352726.21	2109275.00	1712726.21	2109275.00	1712726.21
(f) Depreciation and amortization expense	431394.00	426804.00	471699.00	1694993.00	2109896.00	1694993.00	2109896.00
(g) Finance costs	133414.97	129546.49	95970.18	484092.51	271200.18	484092.51	271200.18
(h) Other expenses	2599719.35	1391482.84	(136132.49)	6119036.36	13965054.43	6616367.30	14448139.07
Total Expenses	3650534.50	2169833.33	30970503.88	11066909.59	82290510.91	11564240.53	82773595.55
5 Profit / (Loss) from operations before exceptional items (3-4)	5822797.50	(2049755.27)	(633093.10)	47319.44	115848.40	(568631.83)	75860.61
6 Exceptional items	-	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities (5-6)	5822797.50	(2049755.27)	(633093.10)	47319.44	115848.40	(568631.83)	75860.61
8 Tax Expenses							
(a) Current taxes	289807.00	-	(28953.00)	289807.00	347912.00	289807.00	347912.00
(b) Deferred taxes	-	-	-	-	-	-	-
9 Net Profit / (Loss) for the period (7-8)	5532990.50	(2049755.27)	(604140.10)	(242487.56)	(232063.60)	(858438.83)	(272051.39)
10 Share of minority interest	-	-	-	-	-	(4305.88)	-
11 Net Profit/(Loss) after taxes, minority interest (9-10)	5532990.50	(2049755.27)	(604140.10)	(242487.56)	(232063.60)	(854132.95)	(272051.39)
12 Earning per share (Basic & Diluted) (of ₹10/- share)	1.73 (not annualised)	(0.64) (not annualised)	(0.19) (not annualised)	(0.08) (annualised)	(0.07) (annualised)	(0.27) (annualised)	(0.09) (annualised)



Statement of Assets and Liabilities

In ₹

Particulars	Standalone		Consolidated	
	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	31925000.00	31925000.00	31925000.00	31925000.00
(b) Reserves and surplus	2724729.33	2967216.89	(1862639.61)	(296383.21)
Sub-total - Shareholders' funds	34649729.33	34892216.89	30062360.39	31628616.79
2 Minority Interest	-	-	93694.12	-
3 Non-current liabilities				
(a) Long-term borrowings	966435.91	638174.97	966435.91	638174.97
(b) Other long-term liabilities	7580000.00	2787200.00	7580000.00	2787200.00
Sub-total - Non-current liabilities	8546435.91	3425374.97	8546435.91	3425374.97
4 Current liabilities				
(a) Short-term borrowings	14511653.50	5154010.00	16411653.50	5154010.00
(b) Trade payables	1333544.55	1144192.00	1333544.55	1144192.00
(c) Other current liabilities	101332730.78	113992315.97	102648950.58	115014537.21
(d) Short-term provisions	294078.00	323167.00	294078.00	323167.00
Sub-total - Current liabilities	117472006.83	120613684.97	120688226.63	121635906.21
TOTAL - EQUITY AND LIABILITIES	160668172.07	158931276.83	159390717.05	156689897.97
B ASSETS				
1 Non-current assets				
(a) Fixed assets	4823669.00	3672688.00	11057109.48	10947233.53
(b) Non-current investments	41242819.00	8278174.00	36550658.00	1860874.00
(c) Long-term loans and advances	284062.00	16262.00	284062.00	16262.00
Sub-total - Non-current assets	46350550.00	11967124.00	47891829.48	12824369.53
2 Current assets				
(a) Inventories	33263154.68	56095589.40	33263154.68	56095589.40
(b) Trade receivables	15168197.00	17157295.00	15168197.00	17157295.00
(c) Cash and bank balances	5879608.39	8306032.81	6160931.89	8307466.42
(d) Short-term loans and advances	56028218.00	61579791.62	52928160.00	58479733.62
(e) Other current assets	3978444.00	3825444.00	3978444.00	3825444.00
Sub-total - Current assets	114317622.07	146964152.83	111498887.57	143865528.44
TOTAL - ASSETS	160668172.07	158931276.83	159390717.05	156689897.97



RITMAN INFRA LIMITED

REGD. OFFICE RITMAN HOUSE, 14 SYED AMIR ALI AVENUE, KOLKATA - 700017


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Consolidated Segmental Information	Year ended	
	31.03.2017	31.03.2016
Consolidated Segment Revenue	(Audited)	(Audited)
Trading activity	1040200.00	51601046.53
Real Estate	9616200.00	30107200.00
Revenue from operation	10656400.00	81708246.53
Segment Result		
Trading activity	(186312.72)	8037736.46
Real Estate	8199200.00	4899611.98
Total Segment Profit before interest and tax	8012887.28	12937348.44
Other Income	339208.70	1141209.63
Unallocatable Expenses	(8920727.81)	(14002697.46)
Profit/(loss) before tax	(568631.83)	75860.61
Segment Assets		
Trading activity	14461081.42	19857629.14
Real Estate	115206482.26	104248515.26
Unallocable Assets	29723153.37	32583753.57
Total Assets	159390717.05	156689897.97
Segment Liabilities		
Trading activity	1000000.00	597192.00
Real Estate	107694382.00	116033736.00
Unallocable Assets	20540280.54	8430353.18
Total Liabilities	129234662.54	125061281.18

Notes:

- 1 The audited standalone and consolidated financial results of the Company for the year ended March 31, 2017 have been reviewed and approved by the Board of directors at its meeting held on May 30, 2017.
- 2 The Group has identified two reportable primary segments viz., Trading and Real estate activity.
- 3 In April 2016, the Company has subscribed to the 100% capital of two Indian subsidiaries. During the year, the Company sold 49% of its stake in these two subsidiaries.
- 4 Figures of the quarter ended March 31, 2017 and March 31, 2016 are the balance figures between audited figures in respect of full financial year and published unaudited year to date figures upto the third quarter (December 31) of the relevant financial year.
- 5 Previous period/year's figures have been recast/restated to conform to the classification of the current period/year.

For and on behalf of the Board of Directors
RITMAN INFRA LTD.

 Authorized Signatory
 Authorized Signatory

Place: Kolkata

Date: 30th May 2017



Independent Auditors Report on Quarterly Financial Results and Year to Date Results of Ritman Infra Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Ritman Infra Ltd.

1. We have audited the accompanying Statement of Standalone Financial Results of **Ritman Infra Ltd.** ("the Company") for the year ended 31st March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March 2017.
4. The Statement includes the results for the Quarter ended 31st March 2017 being the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **VIRENDRA SURANA & CO.**
Chartered Accountants
Firm's Registration No. 319179E




M. K. SURANA
Partner
Membership No. 054819

Place: Kolkata
Date: May 30, 2017



Independent Auditors Report on Consolidated Results of Ritman Infra Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Ritman Infra Ltd.

1. We have audited the accompanying Statement of Consolidated Financial Results of **Ritman Infra Ltd.** ("the Company") and its subsidiary (the Company and its subsidiary together referred to as 'the Group') for the year ended 31st March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of two subsidiaries included in the financial statements, whose financial statements reflect total assets of ₹2108462.50 as at March 31, 2017, total revenues of ₹55000.00 and net cash inflow amounting to ₹281323.50 for the year ended March 31, 2017, and total loss after tax ₹8787.50 for the year ended on that date as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the reports of the other auditors.

The consolidated financial results also includes of one subsidiary, whose financial statements reflect total assets of ₹6233440.48 as at March 31, 2017, total revenues of ₹Nil and net cash outflows amounting to ₹1433.61 for the year ended March 31, 2017, and total loss after tax ₹433543.44 for the year ended on that date, which have not been audited and has been approved by the Company's Management. These financial statements have been certified by the Management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the certification by the Company's Management.

Our opinion on the consolidated financial statements, is not modified in respect of the above matters with respect to our reliance the word done, report of the other auditors and financial statements certified by the Management.





VIRENDRA SURANA & CO.
CHARTERED ACCOUNTANTS

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E-mail : vksurana64@gmail.com
Website : www.vsnco.com

4. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Company for the year ended 31st March 2017.

For **VIRENDRA SURANA & CO.**
Chartered Accountants
Firm's Registration No. 319179E



M. K. SURANA
Partner

Membership No. 054819

Place: Kolkata
Date: May 30, 2017