



# RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2008 Certified

CIN No. L74140GJ2010PLC062548

DATE: 5<sup>th</sup> December, 2020

To,  
Bombay Stock Exchange Limited,  
Phirozee Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir/Madam,

**Sub: Intimation of Annual General Meeting, Book Closure, cut-off Date and Appointment of Scrutinizer**

**Ref: Riddhi Corporate Services Limited**  
**Script Code: 540590**

This is to inform you that the meeting of board of director held today i.e 5<sup>th</sup> December, 2020 inter alia transacted the following business:

- i. The Notice and Directors Report of the company along with Corporate Governance Report and Management Discussion and Analysis Report for the financial year 2019-20;
- ii. The 10<sup>th</sup> Annual General Meeting ("AGM") of "Riddhi Corporate Services Limited" ("the company") is scheduled to be held on Monday, 28<sup>th</sup> December, 2020 at 01.00 p.m. at registered office of the company at 10 Mill Officers Colony, Behind Old RBI, Ashram Road, Ahmedabad, Gujarat - 380009 through VC/OVAM.
- iii. The Register of Members and the Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> December, 2020 to 28<sup>th</sup> December, 2020 (both days inclusive).
- iv. The cut-off date for the purpose of e-voting will be on 21<sup>st</sup> December, 2020.
- v. Appointment of Amrish N. Gandhi, Company Secretary, Ahmedabad as a Scrutinizer of the company

You are requested to take the above information on record.

Thanking you,

FOR, **RIDDHI CORPORATE SERVICES LIMITED**

  
**MANISH V. JOSHI**  
**CHIEF FINANCIAL OFFICER**



## **NOTICE TO THE MEMBERS**

**NOTICE** is hereby given that the 10<sup>th</sup> Annual General Meeting of the members of the company will be held on Monday, 28th December, 2020 at 01.00 p.m. at the registered office of the company at 10 Mill Officers Colony, Behind Old RBI, Ashram Road, Ahmedabad, Gujarat – 380009 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements as at 31<sup>st</sup> March, 2020 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss and cash flow statement for the year ended on that date and reports of the Directors’ and Auditors’ thereon.
2. To appoint a Director in place of Mr. Umesh A. Bhadreswara (DIN: 07582046) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS**

#### **3. APPOINTMENT OF MR. JASHUBHAI M. PATEL AS A DIRECTOR (INDEPENDENT DIRECTOR):**

**To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT**, Mr. Jashubhai M Patel (DIN: 08513009) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 4<sup>th</sup> March, 2020 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and who qualifies for being appointed as a Director is hereby appointed as an Independent Director of the Company, not liable to retire by rotation."

#### **4. REVISION OF REMUNERATION OF MANAGING DIRECTOR, WHOLETIME DIRECTOR AND EXECUTIVE DIRECTORS OF THE COMPANY (TENURE OF REMUNERATION FROM 1<sup>ST</sup> APRIL, 2020 TO 31<sup>ST</sup> MARCH, 2023)**

**To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extent applicable, on the recommendation of Audit Committee , Nomination & Remuneration Committee and subject to approval of members at the Annual General Meeting scheduled to be held on 28<sup>th</sup> December, 2020 and such other approvals as required, consent of the Board of Directors be and is hereby accorded unanimously for revision in collective payment of remuneration amounting upto Rs. 168 lakhs per annum to Mr. Pravinchandra Kodarlal Gor, Managing Director and / or Mr. Alpit Pravinchandra Gor, Wholetime Director and / or Mr. Umesh Arvindbhai Bhadreswara and / or Mr. Subhasish Chakraborty and / or Mrs. Jayshreeben Pravinchandra Gor of the w.e.f 1st April, 2020 for remaining duration of appointment / re-appointment upto three years from the effective date, provided that such variation or increase is within specified limit as under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, with in specified limit as the case may be, as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendment in the provisions of the aforesaid sections.

**“RESOLVED FURTHER THAT** the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

**“RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, Wholetime Director and Executive Directors, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, Wholetime Director and Executive Directors, the above remuneration amount payable on the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above and subject to receipt of the requisite approvals.

**“RESOLVED FURTHER THAT** If director draws or receives, directly or indirectly, by way of remuneration any such sums in excess prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company. The company shall not waive the recovery of any sum refundable to it unless approved by the company by special resolution within two years from the date the sum becomes refundable and in accordance with the provisions of Schedule V of the Companies Act 2013.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Pravinchandra Kodarlal Gor, Chairman & Managing Director and/or Mr. Alpit Pravinchandra Gor, Wholetime Director/s of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

**By order of the Board of Directors**  
**RIDDHI CORPORATE SERVICES LIMITED**  
**SD/-**  
**PRAVINCHANDRA GOR**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 03267951**

**Place: - AHMEDABAD**  
**Date: - 05/12/2020**  
**CIN:L74140GJ2010PLC062548**



## **NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.riddhnicorporate.co.in](http://www.riddhnicorporate.co.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 25<sup>th</sup> December, 2020 at 09.00 A.M. and ends on 27<sup>th</sup> December, 2020 at 05.00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.OR  
Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details or date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **RIDDHI CORPORATE SERVICES LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at [www.evotingindia.com](http://www.evotingindia.com) under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. If you have any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to [support@purvashare.com](mailto:support@purvashare.com).

#### **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

#### **(xx) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor [investor@rcspl.net](mailto:investor@rcspl.net) or [cs@rcspl.net](mailto:cs@rcspl.net) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to



[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

#### I. BRIEF PROFILE OF DIRECTORS TO BE APPOINTED IN THE GENERAL MEETING

Name	JASHUBHAI MAFATLAL PATEL	UMESH ARVINDBHAI BHADRESWARA
Date of Birth	06/05/1961	25/06/1976
DIN No.	08703222	07582046
No. of Equity Shares held in the Company	3500	38725
Relationship with other Directors/ Manager/KMP	Mr. Jashubhai M Patel is not related with any other director of the company.	Mr. Umesh Arvindbhai Bhadreswara is not related with any other director of the company.
Education Qualification	Mr. Jashubhai Patel has completed his graduation in Commerce field and also done B.Ed.	Mr. Umesh Arvindbhai Bhadreswara has completed his graduation in Legal Field.
Profile & Expertise in Specific functional Areas	Mr. Jashubhai Patel has completed his graduation in Commerce field and also done B.Ed.	Mr. Umesh Arvindbhai Bhadreswara, aged 44 years, is a professional director of the company. He is having experience of 18 Years in Operations and Service Delivery. Successfully launched and maintaining RCSPL Operations in 9 Circle of India for Various Clients
List of other Directorship /Committee membership in other Public Companies As on 31 <sup>st</sup> March, 2020.	Not Applicable	Not Applicable

## CONTACT DETAILS

COMPANY	<b>RIDDHI CORPORATE SERVICES LIMITED</b>
REGISTRAR AND TRANSFER AGENT	<b>M/s. PURVA SHAREGISTRY (INDIA) PVT. LTD.</b> 9, Shiv Shakti Indl. Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai - 400 011 Tele : 2301 8261 / 2301 6761 / 2301 2518 Email : <a href="mailto:busicomp@gmail.com">busicomp@gmail.com</a> / <a href="mailto:purvashr@gmail.com">purvashr@gmail.com</a> Web: <a href="http://www.purvashare.com">www.purvashare.com</a>
E-VOTING AGENCY	<b>CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED</b> E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
SCRUTINIZER	<b>CS AMRISH N GANDHI,</b> Practicing Company Secretary Email : <a href="mailto:amrishgandhi72@gmail.com">amrishgandhi72@gmail.com</a> Ph:- 079-4032 3014

By order of the Board of Directors  
RIDDHI CORPORATE SERVICES LIMITED

SD/-

PRAVINCHANDRA GOR  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 03267951

Place: - AHMEDABAD  
Date: - 05/12/2020  
CIN:L74140GJ2010PLC062548

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 3.**

**APPOINTMENT OF MR. JASHUBHAI M. PATEL AS A DIRECTOR (INDEPENDENT DIRECTOR):-**

Mr. Jashubhai M. Patel, aged 59 years, was appointed as an Additional Director of the Company with effect from 4<sup>th</sup> March, 2020 to hold office of director till the conclusion of the ensuing Annual General Meeting. A notice in this regards has been received from the one of the member proposing his appointment as director of the company. Hence this resolution is proposed.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**ITEM NO.4.**

**REVISION OF REMUNERATION OF MANAGING DIRECTOR, WHOLETIME DIRECTOR AND EXECUTIVE DIRECTORS OF THE COMPANY (TENURE OF REMUNERATION FROM 1<sup>ST</sup> APRIL, 2020 TO 31<sup>ST</sup> MARCH, 2023)**

Nomination and Remuneration Committee of the Board of Directors has given recommendations in respect of remuneration of the Mr. Pravinchandra Gor ,Managing Director , Mr. Alpit Kumar Gor , Wholetime Director, Mr. Umesh A. Bhadreswara, Executive Director, Mr. Subhashish Chakraborty, Executive Director and Mrs. Jayshreeben Gor, Executive Director.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

The terms and conditions of payment of remuneration, perquisites, allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Director as they may in their discretion, deem fit, within the maximum amount payable to Managing Director, Wholetime Director and Executive Directors in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

GENERAL INFORMATION												
1	Nature of Industry	Data Processing and Information Technology										
2	Date or expected date of commencement of commercial production	Not Applicable										
3	In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus	Not Applicable										
4	Financial Performance based on given indicators	Financial Performance of the company for the year ended 31 <sup>st</sup> March, 2020 <table border="1" data-bbox="862 625 1430 982"> <tr> <td><b>Revenue from Operations</b></td> <td>Rs. 80,61,73,541/-</td> </tr> <tr> <td><b>Other Income</b></td> <td>Rs. 1,10,17,637/-</td> </tr> <tr> <td><b>Total Expenditure</b></td> <td>Rs. 77,39,48/-</td> </tr> <tr> <td><b>Net Profit before tax</b></td> <td>Rs. 4,32,42,836/-</td> </tr> <tr> <td><b>Profit after tax (after deducting comprehensive income)</b></td> <td>(Rs. 54,76,715)</td> </tr> </table>	<b>Revenue from Operations</b>	Rs. 80,61,73,541/-	<b>Other Income</b>	Rs. 1,10,17,637/-	<b>Total Expenditure</b>	Rs. 77,39,48/-	<b>Net Profit before tax</b>	Rs. 4,32,42,836/-	<b>Profit after tax (after deducting comprehensive income)</b>	(Rs. 54,76,715)
<b>Revenue from Operations</b>	Rs. 80,61,73,541/-											
<b>Other Income</b>	Rs. 1,10,17,637/-											
<b>Total Expenditure</b>	Rs. 77,39,48/-											
<b>Net Profit before tax</b>	Rs. 4,32,42,836/-											
<b>Profit after tax (after deducting comprehensive income)</b>	(Rs. 54,76,715)											
5	Export Performance and foreign exchange earned for the financial year ended 31 <sup>st</sup> March, 2020	Foreign Exchange Earnings and Out Go <table border="1" data-bbox="862 1024 1430 1203"> <tr> <td><b>Total Foreign Exchange used</b></td> <td>NIL</td> </tr> <tr> <td><b>Total Foreign Exchange Earned (On F.O.B basis)</b></td> <td>NIL</td> </tr> </table>	<b>Total Foreign Exchange used</b>	NIL	<b>Total Foreign Exchange Earned (On F.O.B basis)</b>	NIL						
<b>Total Foreign Exchange used</b>	NIL											
<b>Total Foreign Exchange Earned (On F.O.B basis)</b>	NIL											
6	Foreign investments or collaborations, if any	Not Applicable										

Mr. Pravinchandra Gor, Managing Director, Mr. Alpit Pravinchandra Gor, Wholetime Director and Mrs. Jayshreeben Pravinchandra Gor, Executive Director of the Company are related with each other they are concerned interest in the resolution.

Mr. Umesh A. Bhadreswara, Executive Director and Mr. Subhashish Chakraborty, Executive Director are not related with any other director of the company.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members

By order of the Board of Directors  
**RIDDHI CORPORATE SERVICES LIMITED**  
 SD/-

Place: - AHMEDABAD

Date: - 05/12/2020

CIN:L74140GJ2010PLC062548

**PRAVINCHANDRA GOR**

**CHAIRMAN & MANAGING DIRECTOR**

**DIN: 03267951**