

8TH

ANNUAL REPORT
2017-2018



Work Simplified

RIDDHI CORPORATE SERVICES LIMITED

CIN: L74140GJ2010PLC062548

OUR MANAGEMENT

BOARD OF DIRECTORS:

Pravinchandra K. Gor

Chairman and Managing Director

Alpitkumar P. Gor

Wholetime Director

Jayshreeben P. Gor

Executive Director

Vipul S. Pandit-

Independent Director

Soumyaranjan K. Pradhan

Independent Director

Kalpeshbhai C. Shukla

Independent Director

Umesh A. Bhadreswara

Director (Professional)

Subhasish Chakraborty

Additional Director (W.E.F. 18/01/2018)

KEY MANAGERIAL PERSONNEL:

Manish V. Joshi

Chief Financial Officer

Parth M. Pandya

Company Secretary

AUDITORS:

M/S Nitin K. Shah & Co.,

Chartered Accountant

36-38 Empire Tower

Nr Associated Petrol Pump

C G Road Ahmedabad 6

Tel: 079-26560168

REGISTERED OFFICE:

10, Mill Officers Colony, Behind Old RBI,

Ashram Road, Ahmedabad – 380 009.

Tel: 079-26580767

www.riddhicorporate.co.in

CIN: L74140GJ2010PLC062548

SERCRETARIAL AUDITORS:

M/S Amrish Gandhi & Associates

Company Secretaries

504, Shivalik Abaise, Opp. Shell Petrol Pump,

Anandnagar Road, Satellite, Ahmedabad – 380 015

Tel:- 079-40323014

REGISTER & SHARE TRANSFER AGENT:

Purva Sharegistry (India) Pvt. Ltd.

9, Shiv Shakti Indl. Estate,

J. R. Boricha Marg, Near Lodha Excelus,

Lower Parel (East), Mumbai - 400 011

BANKERS:

1. AXIS Bank, Ashram Road Branch, Ahmedabad
2. HDFC Bank, Ashram Road Branch, Ahmedabad
3. ICICI Bank, Ashram Road Branch, Ahmedabad

4. IDBI Bank, Ashram Road Branch, Ahmedabad
5. IDBI Bank, Vasna Branch, Ahmedabad
6. Bank of Baroda, Vasna Branch, Ahmedabad

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ABOUT “YOUR” COMPANY:



Riddhi Corporate Services Limited (RCSPL) a part of Riddhi Group was incorporated in 2010 under the company's act 1956 with a vision to support business needs of Telecom, Banking, NBFC & IT sectors. It is a venture of renowned experts in these sectors who aspires to serve the industry and its customers through highly skilled manpower, advanced technology and best in class infrastructure and unmatched industry experience.

- **VISION** - To become the most admired Business partner in Areas of Digitization, Documentation, Field Verification & Warehousing to Telecom, Banking and Financial Sectors across India.
- **MISSION** - Growth through superior Customer Service, Innovation, Quality and Commitment.

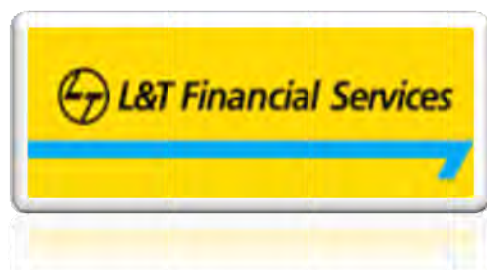
OUR CLIENTS IN TELECOM SECTOR:



OUR CLIENTS IN BANKING SECTOR:



OUR CLIENTS IN NBFC SECTOR:



OUR CLINETS IN INSURANCE SECTOR:



BRIEF PROFILE OF OUR BOARD MEMBERS:



MR. PRAVINCHANDRA GOR
- Chairman and
Managing Director

Mr. Pravinchandra Gor, aged 69 years, is one of the Promoter as well as Managing Director of our Company. He has completed his Law Graduation from Gujarat University in 1975. He started his own practice as Advocate in various Laws like Tax Laws, Tenancy Cases, Criminal Cases, Civil Cases, etc. He also served as a Government Pleader and is Ex-Gazatted Officer. He resigned as a Government pleader to devote more time in his Legal practice. Currently he is a member of the Bar Council of India. He is associated with the company since its incorporation. He being Ex-Government Pleader he is having vast experience in Service Industry. Gradually he expanded in more fields with Corporate like Telecom, Banking and Finance sectors. Under his able chairmanship our company has expanded its business in many more fields and also started two subsidiary companies named RCSPL Multicommodities Private Limited and RCSPL Share Broking Private Limited. He is taking care of day to day business activities of the company.



MR. ALPIT GOR
- Wholetime Director

Mr. Alpit Gor, aged 39 years is one of the Promoter as well as Whole Time Director of our Company. He has completed Law Graduation in the year 2000 from Gujarat University. As a Visionary Entrepreneur he realised his inner potential as a businessman and he started his journey with a small logistics venture in Ahmedabad (Gujarat) by taking franchisee of reputed Courier Company in name of Riddhi Worldwide Express. Then he started his new business of online Data Entry Services in the year 2010 in the name and style of Riddhi Corporate Services Private Limited (RCSPL). With his graceful and active support company was able to add reputed client to its piggy such as Reliance, Vodafone etc. His Leadership and Involvement has helped his ventures to attain new heights within a short period.



MRS. JAYSHREEBEN GOR
- Executive Director

Mrs. Jayshreeben Gor is one of the Promoter of the company. She holds position of Executive Director in the Company since incorporation of the Company. She was associated with Life Insurance Corporation of India for a span of 15 years. She plays a vital role in formulations and implementation of HR policy in the company. She exercises due care for internal control and smooth administration.

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MR. UMESH BHADRESWARA
- Executive Director

Mr. Umesh Arvindbhai Bhadreswara, aged 42 years, is a professional director of the company. He has completed his Law Graduation and 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.



Mr. SUBHASISH CHAKRABORTY
- Non Executive Director

Shri S. Chakraborty is a Gold medallist from Calcutta University, Having graduated in chemistry, he chose to join the Peerless Group as a Free Lancer and within a period of 6 years, he rose to a senior level in the Company's hierarchy through his dedication and hard work Not satisfied with his achievement, he entered the Courier Industry in the year 1987. Mr. Subhasish Chakraborty has been honoured with many National and International awards and accolades in recognition of his contribution to the Indian economy and leadership skills. He has been a part of many international business delegations and accompanied PM of India and some of the Union Ministers.



MR. VIPUL PANDIT
- Independent Director

Mr. Vipul Pandit, aged 40 Years, is a Non - Executive and Independent Director of the Company. He has completed his Commerce Graduation in 1999 from the Gujarat University. He has started his own business after his graduation. He has more than 17 years of experience in the field of customer dealing and marketing.



MR. SOUMYARANJAN PRADHAN
- Independent Director

Mr. Soumyaranjan Pradhan, aged 38 Years, is a Non - Executive and Independent Director of the Company. He has completed his Arts Graduation in 1998 from the Utkal University, Orrisa and Diploma in M.S. Office in 1998 from MCC, New Delhi. He has very good management skills as well as command over E-commerce Services. He has more than 14 years of experience in the field of Business Development, Accounts, HR/Administration and Customer Services.



MR. KALPESHBHAI SHUKLA
- Independent Director

Mr. Kalpeshbhai Shukla, aged 41 Years, is a Non - Executive and Independent Director of the Company. He has completed his Higher Secondary from Gujarat Board, Gandhinagar. He has started his own proprietary business since 2000. He has more than 17 years of experience in handling the workers and clients of his own business of plumbing works contracts.

LETTER FROM THE CHAIRMAN:

Dear Shareholders,

It is with a great sense of pride that I write to you after being appointed as the Chairman of this exceptional Company. Since 2010, I had the privilege of leading this organization in an executive capacity; it has been an exhilarating journey.

The commitment and passion of a diverse, global employee base helped your Company exhibit strong leadership during this period, against the backdrop of immense volatility in our key markets and the world economy. Amidst the rise of new technologies, your Company remained focused on staying relevant to customers, employees, and the society at large.

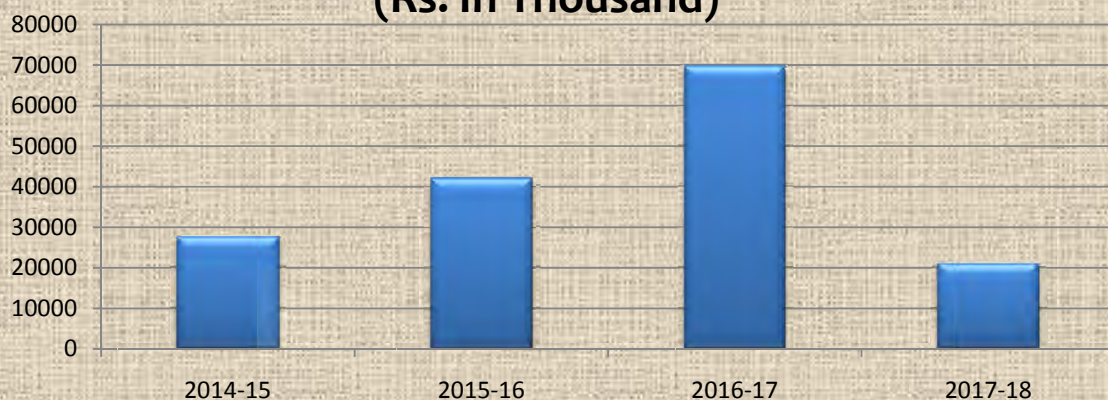
Since October 2010, our Promoters - Directors have been involved in the field of BPO services. Your Company is led by a strong management team with sound experience and expertise in the industry. Their combined skills and understanding of the business has been instrumental in building a sustainable business model. Our experienced directors have in-depth knowledge of the products and industry in which we operate. The key managerial personnel consist of persons qualified in their respective fields and provide complementary support to the successful implementation of management strategies. We believe that our strong business practices and reputation in the industry has not only enabled us to meet the expectations of our customers but also helped us to sustain in the competitive business environment. We benefit from the experience of the individual Promoters-Directors and core management team which has enabled us to successfully implement our growth strategies.

Your company has developed a comprehensive range of service issuing in order to address the varied and expanding requirements of clients. Our service to cater the needs of Telecommunication and Banking Sector, Data Management, Storage And Retrieval Of Data, Handling Of Customer Application Forms ("CAF") including Address and Credit verification (CV) and (AV) of information as mentioned in such forms and others activities incidental or ancillary thereto etc.. We believe that our comprehensive range of Issuing helps clients to achieve their business objectives and enable us to obtain additional business from existing clients as well as address a larger base of potential new clients.

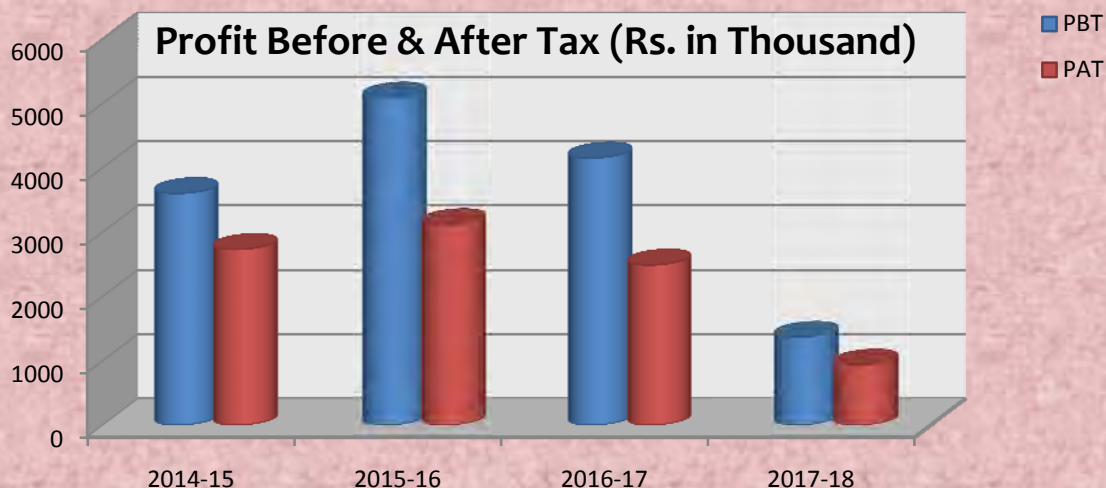
With the huge opportunities ahead, I am very excited about the future and sincerely believe that RCSPL's best days are yet to come. On behalf of the entire Board of Directors of RIDDHI CORPORATE SERVICES LIMITED, I would like to thank you – our valued stakeholders – for the continuing confidence you have placed in the organization.

Warm regards,
Pravinchandra K. Gor
Chairman & Managing Director

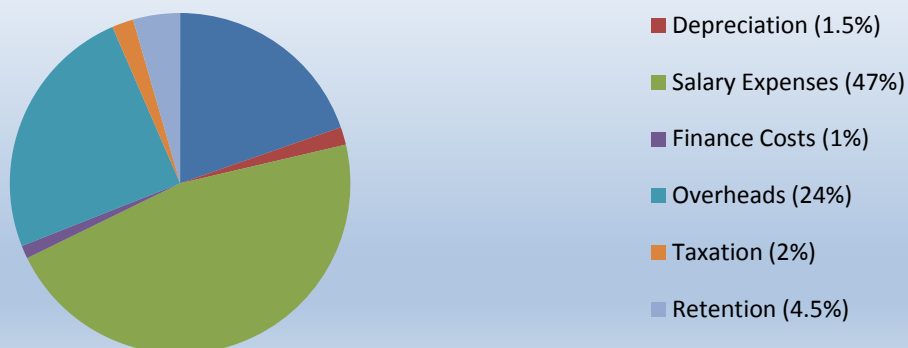
Sales and Other Income (Rs. In Thousand)



Profit Before & After Tax (Rs. in Thousand)



Distribution of Earnings



NOTICE TO THE MEMBERS

NOTICE is hereby given that the 8th annual general meeting of the members of the company will be held at registered office of the company at 10 Mill Officers Colony, Behind Old RBI, Ashram Road Ahmedabad, Gujarat – 380009 on Saturday, 29th September, 2018 at 11.00 a.m.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2018 including the Audited Balance Sheet as at 31st March, 2018, 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.
3. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

RESOLVED FURTHER THAT Final Dividend for the year ended 31st March, 2018 of Rs. 0.20 per equity share of Rs.10 to be paid to those whose names appear as beneficial owners as at the close of business on 21st September, 2018 as per details to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited."

3. To ratify the appointment of the Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Nitin K. Shah & Co., Chartered Accountant, (Firm Registration No. 107140W) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 8th Annual General Meeting till the conclusion of 11th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

SPECIAL BUSINESS

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

APPOINTMENT OF MR. SUBHASISH CHAKRABORTY AS A DIRECTOR:

"RESOLVED THAT, Mr. Subhasish Chakraborty (DIN: 00175976) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 18th January, 2018 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 Director of the Company, liable to retire by rotation."

**By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED**

**Place: - AHMEDABAD
Date: - 07/09/2018
CIN:L74140GJ2010PLC062548**

**PRAVINCHANDRA GOR
CHAIRMAN & MANAGING DIRECTOR
DIN: 03267951**

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. PROXY IN FORM NO MGT-11 TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company.

4. The members are requested to intimate their change of address, if any, immediately to the Company & its Registrar and Transfer Agent (RTA) Viz. PURVA SHAREGISTRY (INDIA) PVT. LTD., 9, Shiv Shakti Indl. Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai - 400 011. Tel: 2301 8261 / 2301 6761 / 2301 2518 quoting their Folio No. or Client ID No.

5. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.

6. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting.

7. Nomination facility is available to the Share holders in respect of share held by them.

8. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.

9. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under item numbers 4 to 6 is annexed.

10. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

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Name	SUBHASISH CHAKRABORTY
Date of Birth	07/04/1954
DIN No.	00175976
No. of Equity Shares held in the Company	Nil
Relationship with other Directors/ Manager/KMP	Mr. Subhasish Chakraborty is not related with any other director of the company.
Education Qualification	Shri S. Chakraborty is a Gold medallist from Calcutta University, Having graduated in chemistry
Profile & Expertise in Specific functional Areas	Shri Subhasish Chakraborty is one of the promoter Directors of the company. He is one of the Founder Directors of DTDC Express Ltd., and Group Companies He was appointed as the Chairman & Managing Directors of the Company since 1990. DTDC under the leadership of Mr. Subhasish Chakraborty has spread its network with 7 Zonal offices, 22 strategically located Regional Office, over 500 Operating facilities servicing 520+ district headquarters through its large network of 10,500+ franchisees extending services to over 10,000 pincodes while handling more than 12 million shipments every month. DTDC also has a significant global footprint and services 220 international locations across 19 countries including USA, UK, Canada, UAE, Australia, Singapore, China and all major Asian countries, through its own operations, joint ventures and business associates. A key part of the success of the DTDC network is the contribution of its people behind it. DTDC comprises of a family of 35,000 people including employees, franchisees and their associates who are committed to its spirit of service.
List of other Directorship /Committee membership in other Public Companies As on 31st March, 2018.	<ol style="list-style-type: none"> 1. DTDC RETAIL LIMITED 2. DTDC 3PL AND FULFILMENT LIMITED 3. DCG TECH LIMITED 4. MILLION MINDS MANAGMENET SERVICES LIMITED 5. DTDC EXPRESS LIMITED 6. DTDC WORLDWIDE EXPRESS LIMITED

11. Voting through electronic means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instruction for e-voting as under

SECTION A - E-VOTING PROCESS –

Step 1: Open your web browser during the voting period and log on to the e-Voting Website: www.evotingindia.com.

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Step 2: Click on “shareholder” to cast your vote(S)

Step 3: Please enter User ID –

- a) For account holders in CDSL :- Your 16 digits beneficiary ID
- b) For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
- c) Members holding shares in Physical Form should enter Folio Number registered with the Company

Step 4: Enter the Image Verification as displayed and Click on Login

Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

Step 6: If you are a first time user follow the steps given below:

6.1 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.

For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

6.2 Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format.

6.3 Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account

Any one of the details i.e. DOB or Dividend Bank details should be entered for logging into the account. If Dividend Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cut of date i.e. 21st September, 2018 in the Dividend Bank details field.

Step 7: After entering these details appropriately, click on “SUBMIT” tab.

Step 8: First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution 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.

If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by

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the system.

Members holding shares in physical form will then directly reach the Company selection screen.

Step 9: Click on the EVSN of the Company i.e. [180907023](#) to vote.

Step 10: On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.

Step 11: Click on the Resolution File Link if you wish to view the Notice.

Step 12: 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.

Step 13: Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-Voting period commences on 24th September, 2018 (9.00 a.m.) And ends on 28th September, 2018 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date of 21st September, 2018 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. Mr. Amrish N Gandhi, Practicing Company Secretary [Fellow Membership No. 8193] (and failing him Mr. Samsad A Khan, Practicing Company Secretary) [Membership No. 28719] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forthwith to the Chairman of the Company.
- v. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.riddhicorporate.co.in and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange(s), where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.

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- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email [to helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

CONTACT DETAILS	
COMPANY	RIDDHI CORPORATE SERVICES LIMITED
REGISTRAR AND TRANSFER AGENT	M/s. PURVA SHAREGISTRY (INDIA) PVT. LTD. 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 : busicomp@gmail.com / purvashr@gmail.com Web: www.purvashare.com
E-VOTING AGENCY	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED E-mail: helpdesk.evoting@cdslindia.com
SCRUTINIZER	CS AMRISH N GANDHI, Practicing Company Secretary Email : amrishgandhi72@gmail.com 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: - 07/09/2018
CIN:L74140GJ2010PLC062548

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

ITEM NO. 4.

APPOINTMENT OF MR. SUBHASISH CHAKRABORTY AS A DIRECTOR:-

Mr. Subhasish Chakraborty, aged 64 years, was appointed as an Additional Director of the Company with effect from 18th January, 2018 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.

**By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED**

**Place: - AHMEDABAD
Date: - 07/09/2018
CIN:L74140GJ2010PLC062548**

**PRAVINCHANDRA GOR
CHAIRMAN & MANAGING DIRECTOR
DIN: 03267951**

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DIRECTORS' REPORT

To,
The Members,
Riddhi Corporate Services Limited,

Your Directors have pleasure in presenting the 8th Annual Report together with the Audited accounts of the Company for the financial year ended on March 31, 2018.

1. (i) STANDALONE FINANCIAL RESULTS:

(Rs. In lacs)

PARTICULARS	FOR THE YEAR ENDED ON 31 ST MARCH, 2018	FOR THE YEAR ENDED ON 31 ST MARCH, 2017
Net Total Income	2103.50	6985.41
Less: Operating and Admin. Exps	1931.15	6518.32
Profit before depreciation and Taxes	172.35	467.09
Less: Depreciation	35.49	51.68
Less: Extraordinary/Exceptional Items	0	0
Net Profit/(Loss) on sale of Fixed Assets	0	0
Profit before Tax (PBT)	136.85	415.41
Less: Taxes (including deferred tax)	43.11	166.18
Profit after Tax (PAT)	93.74	249.22
Surplus Carried to Balance Sheet	93.74	249.22
Earnings Per Equity Share		
Basic	3.08	10.84
Diluted	3.08	10.84

(ii) CONSOLIDATED FINANCIAL RESULTS

(Rs. In lacs)

PARTICULARS	FOR THE YEAR ENDED ON 31 ST MARCH, 2018	FOR THE YEAR ENDED ON 31 ST MARCH, 2017
Net Total Income	2142.5	6997.5
Less: Operating and Admin. Exps	1991.8	6538.5
Profit before depreciation and Taxes	150.7	459
Less: Depreciation	42.85	51.68
Less: Extraordinary/Exceptional Items	0	0
Net Profit/(Loss) on sale of Fixed Assets	0	0
Profit before Tax (PBT)	107.9	407.3
Less: Taxes (including deferred tax)	43.38	166.3
Profit after Tax (PAT)	64.51	241
Surplus Carried to Balance Sheet	64.51	241
Earnings Per Equity Share		
Basic	2.12	10.48
Diluted	2.12	10.48

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2. HIGHLIGHTS OF PERFORMANCE:

The company has posted a satisfactory performance for the year under review. The total revenue of the Company has declined from Rs. 698541407/- to Rs. 210350326/-. The profit before tax of the Company has decreased from Rs. 41540333/- to Rs. 13685392/-. The net profit after tax has also decreased to Rs. 9373551/- as compared to previous year's net profit after tax of Rs. 24921699/-. We remained resolute and relentless in our quest for strengthening our cost-competiveness, better management of working capital and operational excellence across all businesses.

3. DIVIDEND:

The Board of director of the company has not declared any dividend during the financial year 2017-18.

4. PUBLIC DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

5. BOARD MEETINGS HELD DURING THE YEAR:

SR NO.	DATE ON WHICH BOARD MEETINGS WERE HELD	TOTAL STRENGTH OF THE BOARD	NO OF DIRECTORS PRESENT
1	05/06/2017	6	6
2	19/06/2017	6	6
3	08/08/2017	7	7
4	25/08/2017	7	7
5	01/09/2017	7	7
6	05/09/2017	7	7
7	13/11/2017	7	7
8	19/01/2018	8	8
9	27/02/2018	8	7
10	10/03/2018	8	7

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

SR NO.	NAME OF DIRECTORS	NO. OF MEETING HELD	NO. OF MEETING ATTENDED
1.	ALPITKUMAR P. GOR	10	10
2.	PRAVINCHANDRA K. GOR	10	10
3.	JAYSHREEBEN P. GOR	10	10
4.	VIPUL SURENDRABHAI PANDIT	10	10
5.	SOUMYARANJAN K. PRADHAN	10	10
6.	KALPESHBHAI C. SHUKLA	10	10
7.	UMESH ARVINDBHAI BHADRESWARA	8	8
8.	SUBHASISH CHAKRABORTY	3	1

6. DEPOSITORY SYSTEM:

As members are aware, the company's shares are compulsorily tradable in the electronic form so that company has converted its all physical shares into dematerialised form w.e.f. 20th June, 2017.

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7. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY:

As on **31st March, 2018**, your Company has four Subsidiary Companies. The details of the same areas under:

1. RCSPL Share Broking Private Limited.
2. RCSPL Multicommodities Private Limited.
3. RCSPL Share Broking IFSC Private Limited. (Step-Down Subsidiary)
4. Vibhin Online Services Private Limited

8. CORPORATE GOVERNANCE:

The company has been exempt from reporting on corporate governance as per Regulation 15 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. Therefore, Corporate Governance Report is not attached.

9. EXTRACT OF ANNUAL RETURN AS PER SECTION 92 (3) OF COMPANIES ACT 2013:

The details forming part of the extract of the Annual Return in form MGT- 9 is annexed herewith as “**Annexure -A**”.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- In terms of Section 152 of the Companies Act, 2013, **Mr. Umesh A. Bharehwara (DIN: 07582046)** is liable to retire by rotation at forthcoming AGM and being eligible offers himself for re-appointment.
- During the Year under review, as per the Section 203, the Board of Directors approved the appointments of **Mr. Parth Mahendrakumar Pandya** as Whole time Company Secretary (KMP) of the Company w.e.f 1st September, 2017.
- During the Year under review, the Board of Directors approved the appointments of **Mr. Subhasish Chakraborty (DIN: 00175976)** as an Additional Director of the Company w.e.f. **18th January, 2018** under Section 161 of Companies Act, 2013 who hold the office upto the date of ensuing Annual General Meeting. The Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his appointment as Director. The Board of Directors recommends his appointment.
- The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.
- All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

11. MATTERS AS PRESCRIBED UNDER SUB-SECTIONS (1) AND (3) OF SECTION 178 OF THE COMPANIES ACT, 2013:

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

12. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its Committees. At the meeting of the Board all the relevant factors that are material for evaluating the performance of individual Directors, the Board and its various committees were discussed in detail. A structured questionnaire each for evaluation of the Board, its

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various Committees and individual Directors was prepared and recommended to the Board by Nomination & Remuneration Committee for doing the required evaluation after taking into consideration the input received from the Directors covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance etc.

13. AUDITORS:

➤ STATUTORY AUDITORS

M/s. NITIN K. SHAH & CO, Chartered Accountant, the Statutory Auditors of the Company, will retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Your Company has received letter from M/s. NITIN K. SHAH & CO, Chartered Accountant, to the effect that their appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 read with rules made thereunder and that they are not disqualified for such appointment.

Your Directors recommend the re-appointment of M/s. NITIN K. SHAH & CO, Chartered Accountant, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting of the Company to be held in the calendar year 2018.

➤ SECRETARIAL AUDITORS

Your directors have appointed Amrish Gandhi & Associates, Company Secretary, 504, Shivalik Abaise, Opp. Shell Petrol Pump, Anandnagar Road, Satellite, Ahmedabad-380015, as secretarial auditors for the financial year 2017-18.

The Secretarial Audit Report for the Financial Year ended March, 2018 is attached to this report as **"Annexure-C"**.

Directors Response to Secretarial Audit Report:-

Your Board of Directors would like to clarify the qualification remarks made in Secretarial Audit Report as under:-

Qualification/ Adverse Remark	Explanation :
As Per Information provided by the Management of the company. They have appointed Mr. Kirti Bhavsar as internal auditor of the company w.e.f 19 th January, 2018 but they have not intimated to BSE as Per Regulation 30 of SEBI (LODR), Regulation, 2015.	<p>The Company has appointed Mr. Kirti Bhavsar as internal auditor of the company w.e.f 19th January, 2018 but due to oversight company has not intimated to the BSE as per Regulation 30 of SEBI (LODR), Regulation, 2015.</p> <p>However company assures timely compliance of the same in future.</p>

➤ INTERNAL AUDITOR

The board has appointed Mr. Kirti Bhavsar who is in whole time employment of company as internal auditor of your company for the financial year 2018-19 and is hereby eligible for appointment for the financial year 2017-18 pursuant to provision of Companies Act, 2013. The report prepared by the Internal Auditor is to be reviewed by the statutory auditors & Audit Committee.

➤ COST AUDITORS

Provision for appointment of Cost Auditor is not applicable to your company.

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14. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis Report, which forms part of this report.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments under the provisions of Section 186 of the Companies Act, 2013 are given in the Financial Statement of the company.

16. AUDIT COMMITTEE:

Audit Committee comprises of three members and all members are Independent Directors. All transactions with related parties are on an arm's length basis. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

The composition of the Audit Committee of the Board of Directors of the Company mentioned below:

NAME OF DIRECTORS	DESIGNATION	NATURE OF DIRECTORSHIP
Soumyaranjan Pradhan	Chairman	Independent Director
Kalpeshbhai Shukla	Member	Independent Director
Vipul Pandit	Member	Independent Director

17. NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee comprises of three members of which three, including the Chairman of the Committee, are Independent Directors. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company is mentioned below:

NAME OF DIRECTORS	DESIGNATION	NATURE OF DIRECTORSHIP
Vipul Pandit	Chairman	Independent Director
Kalpeshbhai Shukla	Member	Independent Director
Soumyaranjan Pradhan	Member	Independent Director

18. STAKEHOLDER RELATIONSHIP COMMITTEE:

Stakeholder Relationship Committee comprises of three members of which three including the Chairman of the Committee, are Independent Directors. The composition of the Stakeholder Relationship Committee of the Board of Directors of the Company is mentioned below:

NAME OF DIRECTORS	DESIGNATION	NATURE OF DIRECTORSHIP
Soumyaranjan Pradhan	Chairman	Independent Director
Kalpeshbhai Shukla	Member	Independent Director
Vipul Pandit	Member	Independent Director

19. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Corporate Social Responsibility Committee comprises of three members of which the Chairman of the Committee, is Independent Director. The composition of the Corporate Social Responsibility Committee of the Board of Directors of the Company is mentioned below:

NAME OF DIRECTORS	DESIGNATION	NATURE OF DIRECTORSHIP
Soumyaranjan Pradhan	Chairman	Independent Director
Pravinchandra Gor	Member	Managing Director
Alpit P. Gor	Member	Whole-time Director

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20. RELATED PARTY TRANSACTIONS:

All the related party transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 which is attached with this report as "**Annexure-B**".

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

22. MATERIAL CHANGES:

There are following material changes and commitments that would affect financial position of the company:

DATE	EVENT
19/06/2017	Company has made Initial Public Offer of 950000 shares
25/08/2017	Company has purchased shares of VIBIN Online

23. CHANGES IN CAPITAL STRUCTURE OF THE COMPANY:

The authorized share capital of the Company as on date is Rs. 3,25,00,000/- (Rupees Three CroreTwenty Five Lacs Only) divided into 32,50,000 Equity shares of Rs.10/- each and During the year the company has issued 950,000 equity shares of Rs. 10with premium of Rs. 120 each through Initial Public Offer. The issued, subscribed and paid-up capital of the Company is Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five Lacs Only) divided in to 32,50,000Equity shares of Rs.10/- each.

24. RESERVES:

The Company has transfer profit of Rs. 9373551 to the Reserve during this year.

25. EMPLOYEE STOCK OPTION:

The Company has not issued any shares during the financial year under the Employee Stock Option Scheme.

26. CASH FLOW ANALYSIS:

The Cash Flow Statement for the year under reference forms part of the Annual Report.

27. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A) CONSERVATION OF ENERGY:

The clause is not applicable.

B) TECHNOLOGY ABSORPTION:

Your company has not made any efforts towards technology absorption and neither imported any technology nor made any expenditure on research and developments.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange inflow (Rs.): **NIL**

Foreign Exchange outflow (Rs.): **NIL**

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28. MANAGEMENT DISCUSSION AND ANALYSIS:

➤ ECONOMIC SCENARIO:

India's economic growth in financial year 2018 may be the slowest in four years at 6.75%, before it rebounds to between 7% and 7.5% in the next fiscal, according to the annual economic survey released by the government. Growth is picking up partly because the temporary impact of demonetization and GST has dissipated, and corrective actions have been taken. The government is injecting a fair amount of demand into the economy. Above all, exports have picked up quite briskly in the last three quarters. However, there is growing global risks such as rising oil prices and the possibility of sudden capital outflows. India added roughly about 1.8 million additional tax payers due to demonetisation and GST, representing 3% of existing tax payers, the survey said, outlining the impact of the twin measures that at least temporarily took the wind out of Asia's third-largest economy.

➤ INDUSTRY REVIEW:

India's IT industry is increasingly focusing on digital opportunities as digital is poised to be a major segment in the next few years. It is also currently the fastest growing segment, growing over 30 per cent annually. Export revenue from digital segment already forms about 20 per cent of the industry's total export revenue as exports have grown at a CAGR of 50.76 per cent to an estimated US\$ 25 billion in FY2017-18. Revenue from digital is expected to comprise 38 per cent of the forecasted US\$ 350 billion industry revenue by 2025.

➤ REVIEW AND FUTURE OUTLOOK OF THE COMPANY:

The Company is continuously trying to accomplish the desired results. Steps have been taken for cost diminution and quality of work by the Company. The Company will achieve more turnover by various marketing strategies, offering more quality products, launching new products and services etc. in coming years followed by increase in profit margin by way of various cost cutting techniques and optimum utilization of various resources of the Company.

➤ INTERNAL CONTROL SYSTEM:

The Company has proper and adequate system of internal control, commensurate with the size and nature of its business. Regular Internal Audits and Checks carried out and also management reviews the internal control system and procedures to ensure orderly and efficient conduct of business and to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The Company has well defined internal control system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal audit in the organization is an independent appraisal activity and it measures the efficiency, adequacy and effectiveness of other controls in the organization. The Audit Committee, comprising Independent Directors, regularly reviews audit plans, significant audit findings, adequacy of internal controls, and compliance with Accounting Standards, among others.

➤ HUMAN RESOURCES:

The Company believes that its people are its most important asset and thus continuously strives to scale up its employee engagement through well structured systems and a visionary HR philosophy. The Company continues to lay emphasis on building and sustaining the excellent organization climate based on human performance. Performance management is the key word for the Company. Pursuit of proactive policies for industrial relations has resulted in a peaceful and harmonious situation in the Company. We are highly focused on developing our employees to perform with the same excellence for the challenges and huge business opportunities that are envisaged in future. The Company firmly believes that intellectual capital and human resources is the backbone of the Company's success.

➤ CAUTIONARY STATEMENT:

Statement in the Management Discussion and Analysis describing Company's objectives, projections, estimates, expectation may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include economic conditions affecting demand/supply and price conditions in the Government regulations, tax laws and other status and other incidental factors. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinion expressed here are subject to change without notice. The Company undertakes no obligations to publicly update or revise any of the opinions of forward looking statements expressed in this report, consequent to new information future events, or otherwise. Readers are hence cautioned not to place undue reliance on these statements and are advised to conduct their own investigation and analysis of the information contained or referred to this statement before taking any action with regard to specific objectives.

29. RISK MANAGEMENT:

The Board of Directors have developed & implemented a robust risk management policy which identifies the key elements of risks that threatens the existence of the Company. The Audit Committee reviews the Company's financial and risk management policies and steps taken by the Company to mitigate such risks.

30. CORPORATE SOCIAL RESPONSIBILITY:

The Clause is not applicable to the company.

31. PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant to the aforesaid Act.

32. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state the following:

- that in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the annual financial statements have been prepared on a going concern basis.
- That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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33. KEY MANAGERIAL PERSON:

- Mr. Pravinchandra Gor, Chairman & Managing Director (C&MD), Mr. Manish Joshi, Chief Financial Officer (CFO) and Mr. Parth Pandya, Company Secretary Cum Compliance Officer (CS) are the Key Managerial Personnel of the Company.

34. ENVIRONMENT AND POLLUTION CONTROL:

The Company is well aware of its responsibility towards a better and clean environment. Our efforts in environment management go well beyond mere compliance with statutory requirements. The Company has always maintained harmony with nature by adopting eco-friendly technologies and upgrading the same from time to time incidental to its growth programmes.

35. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

36. THE CHANGE IN NATURE OF BUSINESS:

There is no material changes in the company held during the year.

37. PARTICULARS OF EMPLOYEES:

A statement containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as “Annexure –D” to this report.

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2017-18.

38. ACKNOWLEDGMENT:

Your Directors are grateful to the Central Government, the State Government, the Registrar of Companies, Gujarat, Securities and Exchange Board of India and other Regulatory Authorities, Bankers, Financial Institutions, Vendors and Customers for their continued support, co-operation and guidance. We would like to express our deep sense of appreciation for the hard work and efforts put in by the employees at all levels. We would like to thank our shareholders for their cooperation and assistance during the year under report.

By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED

Place: - AHMEDABAD
Date: - 30/05/2018
CIN:L74140GJ2010PLC062548

PRAVINCHANDRA GOR
CHAIRMAN & MANAGING DIRECTOR
DIN: 03267951

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ANNEXURE-A TO DIRECTOR'S REPORT Form No. MGT-9 (EXTRACT OF ANNUAL RETURN)

AS ON THE FINANCIAL YEAR ENDED ON 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L74140GJ2010PLC062548
REGISTRATION DATE	09/10/2010
NAME OF THE COMPANY	RIDDHI CORPORATE SERVICES LIMITED
CATEGORY / SUB-CATEGORY OF THE COMPANY	Company Limited by Shares / Indian Non-Government Company
ADDRESS OF THE REGISTERED OFFICE AND CONTACT DETAILS	10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD- 380009. Email id: investor@rcspl.net
WHETHER LISTED COMPANY (YES/NO)	YES(BSE-SME)
NAME, ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT, IF ANY	M/S PURVA SHAREGISTRY PRIVATE LIMITED 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

II. PRINCIPAL OF BUSINESS ACTIVITIES OF THE COMPANY:

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT / SERVICE	% TO TOTAL TURNOVER OF THE COMPANY
1	Data processing, hosting and related activities	6311	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SR. NO	NAME AND ADDRESS OF THE COMPANY (CIN/GLN)	HOLDING/SUBSIDIARY/ASSOCIATE	APPLICABLE SECTION
1.	RCSPL SHARE BROKING PRIVATE LIMITED (CIN: U51909DN2016PTC005503) ADDRESS: - SHOP NO. 5, KRISHNA PALACE, OPP. POLICE STATION, TOKARKHADA SILVASSA DADAR & NAGAR HAVELI 396230	SUBSIDIARY	2(87)
2.	RCSPL MULTICOMMODITIES PRIVATE LIMITED (CIN: U51909DN2016PTC005502) ADDRESS: - SHOP NO. 5, KRISHNA PALACE, OPP. POLICE STATION, TOKARKHADA SILVASSA DADAR & NAGAR HAVELI 396230	SUBSIDIARY	2(87)
3.	RCSPL SHARE BROKING IFSC PRIVATE LIMITED (CIN: U65999GJ2017PTC096079) ADDRESS: - UNIT NO. 224, SECOND FLOOR, SIGNATURE, BLOCK 13B, ZONE-1, GIFT CITY, GIFT SEZ GANDHINAGAR- 382335	STEP DOWN SUBSIDIARY	2(87)
4.	VIBHIN ONLINE SERVICES PRIVATE LIMITED (CIN: U52512GJ2016PTC086481) ADDRESS:- 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009	WHOLLY OWNED SUBSIDIARY	2(87)

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IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):-

(i) CATEGORY-WISE SHAREHOLDING:

CATEGORY OF SHARE HOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR 01.04.2017				NO. OF SHARES HELD AT THE END OF THE YEAR 31.03.2018				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A. PROMOTERS									
(1) INDIAN									
a) Individual/ HUF	NIL	2300000	2300000	100%	0	2300000	2300000	70.77%	29.23
b) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub total A(1)	NIL	2300000	2300000	100%	0	2300000	2300000	70.77%	29.23
(2) FOREIGN									
a) NRI-individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
c) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
d) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
e) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Sub Total A(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	NIL	2300000	2300000	100%	NIL	2300000	2300000	70.77%	29.23
B) Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B) (1) :-									

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2. Non-Institutions									
a) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	NIL	NIL	NIL	NIL	260000	NIL	260000	8.00	8.00
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	NIL	NIL	NIL	NIL	603000	NIL	603000	18.55	18.55
c) Others (specify)	NIL	NIL	NIL	NIL					
Hindu Undivided Family	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians (Repat)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Member	NIL	NIL	NIL	NIL	5000	NIL	5000	0.15	0.15
Bodies Corporate	NIL	NIL	NIL	NIL	82000	NIL	82000	2.52	2.52
Non Resident Indians (Repat)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Member	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	NIL	NIL	NIL	NIL	950000	NIL	950000	29.23	29.23
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	950000	NIL	950000	29.23	29.23
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	2300000	2300000	100%	NIL	3250000	3250000	100%	-

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(ii) SHAREHOLDING OF PROMOTERS:

Sl. No.	NAME OF SHARE HOLDER	SHARE HOLDING AT THE BEGINNING OF THE YEAR			SHARE HOLDING AT THE END OF THE YEAR			% CHANGE DURING THE YEAR
		NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% of Shares Pledge/ encumbered to total shares	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% of Shares Pledged/ encumbered to total shares	
1	ALPIT PRAVINCHANDRA GOR	782000	34%	NIL	782000	24.06	NIL	9.94
2	JAYSHREEBEN PRAVINCHANDRA GOR	713000	31%	NIL	713000	21.94	NIL	9.06
3	PRAVINCHANDRA KODARLAL GOR	713000	31%	NIL	713000	21.94	NIL	9.06
4	PRAVINCHANDRA KODARLAL GOR	23000	1%	NIL	23000	0.71	NIL	0.29
5	OM ALPITBHAI GOR	23000	1%	NIL	23000	0.71	NIL	0.29
6	JASH ALPITKUMAR GOR	23000	1%	NIL	23000	0.71	NIL	0.29
7	VAISHALI ALPIT GOR	22999	1%	NIL	22999	0.71	NIL	0.29
8	SHILPA SUJAL PATHAK	1	0%	NIL	1	0.00	NIL	0
	Total	2300000	100%	NIL	2300000	100%	NIL	100%

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(iii) CHANGE IN PROMOTER'S SHAREHOLDING:

SL. NO.		SHARE HOLDING AT THE BEGNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1. MR. ALPIT P GOR					
1	At the beginning of the year (01.04.2017)	7,82,000	34%	7,82,000	34%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	7,82,000	24.06%	7,82,000	24.06%
2. MR. PRAVINCHANDRA GOR					
1	At the beginning of the year (01.04.2017)	7,13,000	31%	7,13,000	31%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	7,13,000	21.94%	7,13,000	21.94%
3. MRS. JAYSHREEBEN PRAVINCHANDRA GOR					
1	At the beginning of the year (01.04.2017)	7,13,000	31%	7,13,000	31%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	7,13,000	21.94%	7,13,000	21.94%
4. MASTER OM GOR					
1	At the beginning of the year (01.04.2017)	23,000	1%	23,000	1%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	23,000	0.71%	23,000	0.71%

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5. MASTER JASH GOR

1	At the beginning of the year (01.04.2017)	23,000	1%	23,000	1%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	23,000	0.71%	23,000	0.71%

6. VAISHALI GOR

1	At the beginning of the year (01.04.2017)	22,999	1%	22,999	1%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	22,999	0.71%	22,999	0.71%

7. PRAVINCHANDRA GOR

1	At the beginning of the year (01.04.2017)	23,000	1%	23,000	1%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	23,000	0.71%	23,000	0.71%

8. SHILPA PATHAK

1	At the beginning of the year (01.04.2017)	1	0%	1	0%
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease:- Nil				
3.	At the End of the Year (31.03.2018)	1	0%	1	0%

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(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

SL. NO.	FOR EACH OF THE TOP 10 SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CHANGE IN SHAREHOLDING (NOS. OF SHARES)		CUMULATIVE SHAREHOLDING DURING THE YEAR
		NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	INCREASE/DECREASE	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1.	NISHITH SHIRISHBHAI DESAI	0	0	+223000	223000	6.86
2.	SEFALI SUNIL PANDYA	0	0	+79000	302000	9.29
3.	ASE CAPITAL MARKETS LTD.	0	0	+61000	363000	11.17
4.	VIPULKUMAR CHANDULAL THAKKAR.	0	0	+44000	407000	12.52
5.	SHILPA VIPULKUMAR THAKKAR.	0	0	+44000	451000	13.87
6.	DUSHYANTKUMAR MANILAL JOSHI	0	0	+38000	489000	15.05
7.	BIPINBHAI BALABHAI SHAH.	0	0	+33000	522000	16.06
8.	KHUSHBOO RAJANBHAI SHAH	0	0	+31000	553000	17.01
9.	RAJANBHAI BIPINBHAI SHAH.	0	0	+29000	582000	17.90
10.	DEVANGANABEN DUSHYANTKUMAR JOSHI	0	0	+25000	607000	18.67

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(V) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No	FOR EACH OF THE DIRECTORS AND KMP	SHARE HOLDING AT THE BEGINNING of the year		PURCHASE/ (SALE) DURING THE YEAR	CUMULATIVE SHAREHOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1.	ALPITKUMAR PRAVINCHANDRA GOR	782000	24.06	0	782000	24.06
2.	PRAVINCHANDRA KODARLAL GOR	736000	22.65	0	1518000	46.71
3.	JAYSHREEBEN PRAVINCHANDRA GOR	713000	21.94	0	2231000	68.64
4.	VIPUL SURENDRABHAI PANDIT	0	0	0	2231000	68.64
5.	SOUMYARANJAN KANHUCHARAN PRADHAN	0	0	0	2231000	68.64
6.	KALPESHBHAI CHANDRAKISHOREBHAI SHUKLA	0	0	0	2231000	68.64
7.	SUBHASISH CHAKRABORTY	0	0	0	2231000	68.64
8.	UMESH ARVINDBHAI BHADRESWARA	0	0	10000	2241000	68.95
9.	MANISH VINODCHANDRA JOSHI	0	0	0	2241000	68.95
10.	PARTH MAHENDRAKUMAR PANDYA	0	0	0	2241000	68.95

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V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding / accrued but not due for payment:

PARTICULARS	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS (BUSINESS DEPOSITS)	DEPOSITS	TOTAL INDEBTEDNESS
INDEBTEDNESS AT THE BEGINNING OF THE FINANCIAL YEAR				
i) Principal Amount	7126698	5089377	13643964	25860039
ii) Interest Due but Not Paid	NIL	NIL	NIL	NIL
iii) Interest Accrued but not due	NIL	NIL	NIL	NIL
Total I + ii = iii	7126698	5089377	13643964	25860039
CHANGE IN INDEBTEDNESS DURING THE FINANCIAL YEAR				
i) Addition	46139306	-	-	+46139306
ii) Reduction	-	35289	10000000	-10035289
NET CHANGE	+46139306	-35289	-10000000	+36104017
NET CHANGE INDEBTEDNESS AT THE END OF THE FINANCIAL YEAR				
i) Principal Amount	53266004	5054088	3643964	61964056
ii) Interest Due but Not Paid	NIL	NIL	NIL	NIL
iii) Interest Accrued but not due	NIL	NIL	NIL	NIL
Total I + ii = iii	53266004	5054088	3643964	61964056

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

SN.	PARTICULARS OF REMUNERATION	NAME OF MD/WTD/ MANAGER		TOTAL AMOUNT
		PRAVINCHANDRA GOR (CHAIRMAN & MANAGING DIRECTOR)	ALPITKUMAR GOR (WHOLE TIME DIRECTOR)	
1	Gross salary	24,00,000	18,00,000	42,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	24,00,000	18,00,000	42,00,000
	Total (A)			
	Ceiling as per the Act (as per the Schedule V Part II Section II)			

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B. REMUNERATION TO OTHER DIRECTORS

S N .	PARTICULARS OF REMUNERATION	NAME OF DIRECTORS						TOTAL AMOUNT
		JAYSHREEB EN GOR	VIPUL PANDI T	UMESH A. BHADRES WARA	SOUMYARANJAN PRADHAN	KALPESH SHUKLA	SUBHASI SH CHAKRA BORTY	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	Other Executive Directors	6,00,000	Nil	10,52,000	Nil	Nil	Nil	16,52,000
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Others, (SALARY)		Nil	Nil	Nil	Nil	Nil	Nil
	Total (2)	6,00,000	Nil	10,52,000	Nil	Nil	Nil	16,52,000
	Total (B)=(1+2)		Nil		Nil	Nil	Nil	Nil
	Total Managerial Remuneration		Nil		Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act							

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN	PARTICULARS OF REMUNERATION	MR. PARTH M. PANDYA (COMPLIANCE OFFICER)	MR. MANISH JOSHI (CHIEF FINANCIAL OFFICER)	TOTAL
1	Gross salary	77,000	5,52,000	6,29,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NA	NA	NIL
3	Sweat Equity	NA	NA	NIL
4	Commission	NA	NA	NIL
	- as % of profit	NA	NA	NIL
	Others, specify...	NA	NA	NIL
5	Others, please specify	NA	NA	NIL
	Total	77,000	5,52,000	6,29,000

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

TYPE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY / PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY [RD / NCLT/ COURT]	APPEAL MADE, IF ANY (GIVE DETAILS)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Annexure-B

FORM NO. AOC-2

(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:

SR NO.	NAMES OF RELATED PARTY AND NATURE OF RELATIONSHIP	NATURE OF CONTRACTS/ARRANGEMENTS/TRANSACTIONS	DURATION OF CONTRACTS/ARRANGEMENTS/TRANSACTIONS	SALIENT TERMS OF THE CONTRACTS/ARRANGEMENTS/TRANSACTIONS INCLUDING THE VALUE, IF ANY	DATES OF APPROVAL BY THE BOARD	AMOUNT PAID AS ADVANCES, IF ANY
1.	Jayshree P Gor (Director)	Office Rent	1 YEAR	2811496	10/03/2018	
2.	Riddhi World Wide Express (Firm under the same management)	Data Entry Charges Service Sales	1 YEAR	24000000	10/03/2018	
		Data Entry Charges Service Paid	1 YEAR	820548	10/03/2018	
3.	Vaishali Gor (Wife of Director)	Data Entry Charges	1 YEAR	24000	10/03/2018	
4.	RCSPL Multicommodities Pvt Ltd (Subsidiary)	Interest paid	1 YEAR	370702	10/03/2018	
		Loans and Advances balance outstanding	1 YEAR	4918283 (Cr.)	10/03/2018	
		Loans and Advances received	1 YEAR	150000	10/03/2018	
		Interest Expense	1 YEAR	411892	10/03/2018	

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5.	RCSPL Share Broking Pvt Ltd (Subsidiary)	Loans and Advances balance outstanding	1 YEAR	4918283 (Cr.)	10/03/2018	
		Loans and Advances received	1 YEAR	150000	10/03/2018	
		Loans and Advances given	1 YEAR	110954244	10/03/2018	
		Repayment received for advances given	1 YEAR	68400000	10/03/2018	
		Trading account opening charge paid	1 YEAR	1180	10/03/2018	
		Purchase of Shares on Trading Platform	1 YEAR	20753333	10/03/2018	
		Trading Account balance outstanding	1 YEAR	2654 (Dr.)	10/03/2018	
		Loans and Advances balance outstanding	1 YEAR	8578524 (Dr)	10/03/2018	
		Payment against purchase of shares over stock exchange	1 YEAR	20650000	10/03/2018	
		Investment in Share	1 YEAR	35000000	10/03/2018	
		Interest Income	1 YEAR	1138089	10/03/2018	

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6.	Vibhin Online Services P Ltd (Subsidiary)	Interest Income	1 YEAR	33053	10/03/2018	
		Loan Given	1 YEAR	1642300	10/03/2018	
		Loan Balance outstanding	1 YEAR	1676578 (Dr.)	10/03/2018	

2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS: NOT APPLICABLE

By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED

Place: - AHMEDABAD
Date: - 30/05/2018
CIN: L74140GJ2010PLC062548

PRAVINCHANDRA GOR
CHAIRMAN & MANAGING DIRECTOR
DIN: 03267951

Annexure-C

FORM NO. MR-3 – SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
RIDDHI CORPORATE SERVICES LIMITED
10 MILL OFFICERS COLONY,
BEHIND OLD RBI,
ASHRAM ROAD
AHMEDABAD GJ 380009 IN

I, Amrish N. Gandhi, Proprietor of Amrish Gandhi & Associates, Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RIDDHI CORPORATE SERVICES LIMITED [CIN: L74140GJ2010PLC062548]** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **RIDDHI CORPORATE SERVICES LIMITED'S** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **RIDDHI CORPORATE SERVICES LIMITED** for the financial year ended on 31st March, 2018 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

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- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period)**;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period) and**;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**;
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I. As informed to me the following other Laws specifically applicable to the Company as under:

A. INDUSTRIAL & LABOUR LAWS:

- a) Employee's State Insurance Act, 1948
- b) Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- c) The Payment of Bonus Act, 1965
- d) The Payment of Gratuity Act, 1972
- e) The Employees' Compensation Act, 1923

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with respect to General and Board Meetings issued by The Institute of Company Secretaries of India (effective from 1st July, 2015).
- b) The Listing Agreements entered into by the Company with BSE Limited.
- c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (effective from 1st December, 2015)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. Mentioned above except to the extent as mentioned below.

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i. As Per Information provided by the Management of the company. They have appointed Mr. Kirti Bhavsar as internal auditor of the company w.e.f 19th January, 2018 but they have not intimated to BSE as Per Regulation 30 of SEBI (LODR), Regulation, 2015.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc

DATE: 30/05/2018
PLACE: AHMEDABAD

FOR AMRISH GANDHI & ASSOCIATES

AMRISH N. GANDHI
PRACTICING COMPANY SECRETARY
FCS-8193 | CP.NO.: 5656

Note: *This Report is to be read with Our Letter of even date which is annexed as "Appendix A" and forms an integral part of this report.*

'Appendix A'

To,
The Members,
RIDDHI CORPORATE SERVICES LIMITED
10 MILL OFFICERS COLONY,
BEHIND OLD RBI,
ASHRAM ROAD
AHMEDABAD GJ 380009 IN

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

DATE: 30/05/2018
PLACE: AHMEDABAD

FOR AMRISH GANDHI & ASSOCIATES

AMRISH N. GANDHI
PRACTICING COMPANY SECRETARY
FCS-8193|CP.NO.: 5656

Annexure-D

PARTICULARS OF EMPLOYEES:-

(Pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. Details of employees of the company for the Financial Year 2016-17 are mentioned below:

Sr. No.	NAME OF DIRECTOR/KMP	REMUNERATION FOR FY 2017-18 (IN RS)	% INCREASE/(DECREASE) IN REMUNERATION IN FY 2017-18
1.	ALPITKUMAR PRAVINCHANDRA GOR	18,00,000	(-25%)
2.	PRAVINCHANDRA KODARLAL GOR	24,00,000	NIL
3.	JAYSHREEBEN PRAVINCHANDRA GOR	6,00,000	NIL
4.	UMESH A. BHADRESWARA	10,52,000	NA
5.	VIPUL SURENDRABHAI PANDIT	NIL	NIL
6.	SOUMYARANJAN KANHUCHARAN PRADHAN	NIL	NIL
7.	KALPESHBHAI CHANDRAKISHOREBHAI SHUKLA	NIL	NIL
8.	MANISH VINODCHANDRA JOSHI	5,52,000	NIL
9.	PARTH PANDYA*	77,000	NIL

*Appointed w.e.f 1st September, 2017.

2. There were 403 permanent employees on the rolls of Company as on 31st March, 2018.
3. Relationship between average increase in remuneration and company performance:-
The average increase in remuneration is associated with and driven by achievement of annual corporate goals and overall business, financial and operational performance of the Company.
4. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2017-18 was 5% whereas the company hasn't increased any managerial remuneration during the financial year 2017-18.
5. The key parameters for any variable component of remuneration availed by the directors:-
– **Not Applicable**
6. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:-
– **Not Applicable**
7. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

Chief Executive Officer (CEO) / Chief Financial Officer (CFO) Certification under Regulation 17(8) of the (LODR) Reg, 2015.

To,
The Board of Director
RIDDHI CORPORATE SERVICES LIMITED
AHMEDABAD.

Mr. MANISH VINODCHANDRA JOSHI, Chief Financial Officer (CFO) in terms of Companies Act, 2013 hereby certify to the Board that:

- A.** We have reviewed financial statements and the cash flow statement of Riddhi Corporate Services Limited for the year ended 31st March, 2018 and to the best of their knowledge and belief :
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C.** They accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- D.** They have indicated to the auditors and the Audit committee:
1. that there are no significant changes in internal control over financial reporting during the year;
 2. that there are no significant changes in accounting policies during the year; and
 3. that there are no instances of significant fraud of which we have become aware.

**PLACE:- AHMEDABAD
DATE:- 30/05/2018**

**MANISH JOSHI
CHIEF FINANCIAL OFFICER**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

RIDDHI CORPORATE SERVICES LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of RIDDHI CORPORATE SERVICES LIMITED ("the company"), which comprises the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.

4. We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

9. As required by the 'Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraph 3 and 4 of the Order.

10. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, the Company has, in all material respects, an adequate internal financial controls, system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company and our separate Report in Annexure A.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position;

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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018.

Place : Ahmedabad
Date : 30/05/2018

For, Nitin K. Shah & Co.
Chartered Accountants
Firm Reg. No.:107140W

Vaibhav N. Shah
Proprietor
M. No. 116817

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of RIDDHI CORPORATE SERVICES LIMITED on the financial statements for the year ended March 31, 2018

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of RIDDHI CORPORATE SERVICES LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures

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that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting, were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad
Date : 30/05/2018

For, Nitin K. Shah & Co.
Chartered Accountants
Firm Reg. No.:107140W

Vaibhav N. Shah
Proprietor
M. No. 116817

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of RIDDDHI CORPORATE SERVICES LIMITED on the financial statements for the year ended March 31, 2018

(i) In respect of its Fixed Assets:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) These fixed assets have been physically verified by the management at reasonable intervals in accordance with regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The immovable property held by the Company is on lease rental basis, hence para 3(ii) of the Order is not applicable to the Company.

(ii) In respect of its Inventory:

The company is rendering the services of ITeS including Data Warehousing. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the company.

(iii) (a) The company has granted loans to company covered in the register maintained under section 189 of the companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grants and loans are not prejudicial to the company's interest.

(b) The Company has granted loans that are re-payable on demand, to companies covered in the register maintained under section 189 of the Companies Act, 2013. The loans granted are repayable on demand. We are informed that the Company has not demanded repayment of any such loan along with interest during the year and thus, there has been no default on the part of the party to whom the money has been lent.

(c) There is no amount of loans granted to companies, firms or other parties listed in the register maintained u/s189 of the Companies Act, 2013 which are outstanding for more than ninety days.

(iv) In our opinion and according to the information and explanations given to us, The Company has complied with the provision of Section 185 and 186 of the Act in respect of loans, investment, guarantees and securities.

(v) According to information and explanations given to us the Company has not accepted any deposits during the year.

(vi) According to the information and explanations given to us, the Central Govt. has not prescribed maintenance of cost records under sub-section (1) of Sec.148 of the Companies Act, 2013 for any of the products of the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. However delay in depositing of service tax and/or GST was observed.

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There are no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues in arrears as at March 31, 2018 for period of more than six months from the day they became payable.

- (viii) The Company has not defaulted in repayment of loans or borrowing from a financial institution, bank or government nor has issued any debentures as at the balance sheet date.
- (ix) In our opinion and according to the information and explanations given to us, the Company has raised money by way of BSE-SME Initial Public Offer during the year. Out of the total money raised aggregating Rs.12,35,00,000/-, Rs.55,41,000/- have been utilized till 31st March, 2018 and Rs.Nil has been utilized subsequent to 31st March, 2018. Pending utilization of the funds raised through Initial Public Offer, the unutilized funds aggregating Rs.11,79,59,000/- were temporarily used for the purpose other than for which they were raised. In our opinion and according to the information and explanations given to us, the Company did not raise any term loans during the year.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) In our opinion managerial remuneration for the year ended 31st March, 2018 has been paid and provided in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act, read with schedule V to the Act.
- (xii) This clause of the CARO, 2016 is not applicable to the Company as the Company is not a Nidhi Company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully convertible debentures during the year under audit. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of the Companies Act, 2013 have been complied with;
- (xvi) This clause of the CARO, 2016 is not applicable to the Company as the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Ahmedabad
Date : 30/05/2018

For, Nitin K. Shah & Co.
Chartered Accountants
Firm Reg. No.:107140W

Vaibhav N. Shah
Proprietor
M. No. 116817

RIDDHI CORPORATE SERVICES LIMITED**[CIN: L74140GJ2010PLC062548]****BALANCE SHEET AS AT 31ST MARCH, 2018****(Amount in Rs.)**

	Note No.	As At 31st March, 2018	As At 31st March, 2017
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	3 25 00 000	2 30 00 000
(b) Reserves & Surplus	2	20 43 60 821	8 09 87 270
		23 68 60 821	10 39 87 270
2. Non-current Liabilities			
(a) Long-term Borrowings	3	5 70 45 773	2 09 06 467
(b) Deferred Tax Liabilities (Net)	4	- 2 59 891	- 4 77 072
		5 67 85 882	2 04 29 395
3. Current Liabilities			
(a) Short Term Borrowings	5	49 18 283	49 53 572
(b) Trade Payables	6	2 86 23 303	11 13 80 121
(c) Other Current Liabilities	7	8 78 307	2 11 17 817
(d) Short-term Provisions	8	1 22 02 589	3 73 64 546
		4 66 22 482	17 48 16 056
TOTAL		34 02 69 185	29 92 32 721
II. ASSETS			
1. Non-current Assets			
(a) Fixed Assets	9		
Tangible Assets		77 13 252	1 10 51 056
Capital Work-in-progress		16 11 270	
(b) Long-term Loans and Advances	10	1 09 93 375	66 75 015
(c) Other Non-current Assets			
		2 03 17 898	1 77 26 071
2. Current Assets			
(a) Investment	11	23 60 67 258	10 54 63 547
(b) Inventories			
(c) Trade Receivables	12	4 97 51 146	16 47 06 445
(d) Cash and Bank Balances	13	68 27 981	26 25 269
(e) Short-term Loans and Advances	14	2 73 04 903	87 11 390
(f) Other Current Assets			
		31 99 51 287	28 15 06 650
TOTAL		34 02 69 185	29 92 32 721

Significant Accounting Policies

21

The accompanying notes form an integral part of the financial statements.

As per our report of even date**For, Nitin K. Shah & Co**

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k.Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Ahmedabad, Date:30th May, 2018Date:- 30th May, 2018

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED**[CIN: L74140GJ2010PLC062548]****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018****(Amount in Rs.)**

	Note No.	Year Ended 31st March, 2018	Year Ended 31st March, 2017
I. Revenue from operations (Gross)	15	19 97 08 929	67 47 74 401
II. Other income	16	1 06 41 397	2 37 67 006
III.Total Revenue (I + II)		21 03 50 326	69 85 41 407
IV.Expenses			
Cost of materials		-	-
Purchase of Services	17	4 13 59 657	29 65 75 202
Changes in inventories of Finished and Process St.		-	-
Employee benefit expenses	18	9 76 33 858	17 70 62 329
Finance Costs	19	25 90 264	7 05 454
Depreciation and amortization costs	9	35 49 520	51 68 209
Other expenses	20	5 15 31 635	17 74 89 881
Total expenses		19 66 64 935	65 70 01 074
V. Profit before exceptional items and tax (III-IV)		1 36 85 392	4 15 40 333
VI.Exceptional items			
VII.Profit before tax (V-VI)		1 36 85 392	4 15 40 333
VIII.Tax expense			
(1) Current tax		40 94 660	1 67 65 474
Less: MAT Credit Entitlement			
(2) Deferred tax		2 17 181	- 1 46 840
IX.Profit for the year (VII-VIII)		93 73 551	2 49 21 699
X. Earning Per Equity Share Rs.(FV of Rs.10/- each) (Basic and Diluted)		3.08	10.84
Significant Accounting Policies	21		
The accompanying notes form an integral part of the financial statements.			

As per our report of even date**For, Nitin K. Shah & Co**

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

Ahmedabad, Date:30th May, 2018**For, Riddhi Corporate Services Limited**

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k.Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Date:- 30th May, 2018

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED
[CIN: U74140GJ2010PLC062548]
CASH FLOW STATEMENT FOR THE YEAR 2017-18

	PARTICULARS	AS AT 31-03-2018	AS AT 31-03-2017
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c before Income Tax	1 36 85 392	4 15 40 333
Add:	Adjustment for:		
	Depreciation	35 49 520	51 68 209
	Interest Exp.	25 90 264	7 05 454
	Bad Debts		8 72 75 187
	Kasar		33
Less:	Interest Income	- 93 63 088	- 65 54 337
	Operating Profit before working capital Changes	1 04 62 088	12 81 34 878
	(Increase)/Decrease in Current Assets		
	Receivable	11 49 55 299	- 15 34 92 796
	Loans/ Advances	- 1 85 93 513	- 79 28 128
	Increase/ (Decrease) in Current Liabilities		
	Creditors	- 8 27 56 818	2 53 94 568
	Short term Provision	- 2 51 61 957	1 02 01 454
	Other Current Liabilities	- 2 02 39 510	1 10 72 833
	Short term Borrowings	- 35 289	46 34 279
	Income Tax paid	- 40 94 660	- 1 67 65 474
	Net Cash flow from Operating Activities.	- 2 54 64 360	12 51 614
(B)	CASH FLOW FORM INVESTMENT ACTIVITIES		
	Interest Income	93 63 088	65 54 337
	Investment	- 13 06 03 711	- 1 14 56 383
	Purchase of Fixed Assets	- 18 37 735	- 19 14 534
	Sale of Fixed Assets	14 746	
	Net Cash flow form Investing Activities	- 12 30 63 612	- 68 16 580
(C)	CASH FLOW FORM FINANCING ACTIVITIES		
	Long Term Borrowings	3 61 39 306	46 29 692
	Long Term Loans and Advance	- 43 18 360	- 11 09 883
	Interest	- 25 90 264	- 7 05 454
	Issue of IPO Share Capital at BSE-SME Platform	12 35 00 000	
	Net Cash Flow from Financing Activities	15 27 30 682	28 14 356
(D)	NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	42 02 710	- 27 50 610
(E)	OPENING CASH AND CASH EQUIVALENTS	26 25 269	53 75 878
(F)	CLOSING CASH AND CASH EQUIVALENTS (D+E)	68 27 981	26 25 269

Notes :

- The Above cash flow statement has been prepared under the "indirect Method" as set out in the AS-3 "Cash Flow Statements" issue by the Institute of Chartered Accountants of India.
- The Previous Year's figures have been regrouped wherever necessary.

As per our report of even date

For, Nitin K. Shah & Co

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k.Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Ahmedabad, Date: 30th May, 2018

Date:- 30th May, 2018

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

[CIN: L74140GJ2010PLC062548]

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs.)

	As At 31 March 2018	As At 31 March 2017
NOTE 1		
SHARE CAPITAL		
Authorised		
32,50,000 (32,50,000) Equity Shares of Rs.10/- each	3,25,00,000	3,25,00,000
	3,25,00,000	3,25,00,000
Issued, Subscribed & Fully Paid Up		
32,50,000 (23,00,000) Equity Shares of Rs.10/- each	3,25,00,000	2,30,00,000
TOTAL	3,25,00,000	2,30,00,000

Reconciliation of shares outstanding at the beginning and at the end of the reporting period.

	31 March 2018		31 March 2017	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period	23,00,000	2,30,00,000	10,000	1,00,000
Add: Issue of Bonus Share during the year	Nil	Nil	22,90,000	2,29,00,000
Add: Issue of Shares on BSE-SME Platform as IPO	9,50,000	95,00,000	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	32,50,000	3,25,00,000	23,00,000	2,30,00,000

Terms/Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

	31 March 2018	31 March 2017
Shares held by holding/ultimate holding company/or their subsidiaries/ associates	Nil	Nil

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	31 March 2018		31 March 2017	
	No. of Shares	% of holding	No. of Shares	% of holding
Alpit P Gor	7,82,000	24.06%	7,82,000	34.00%
Pravinchandra K Gor	7,13,000	21.94%	7,13,000	31.00%
Jayshreeben P Gor	7,13,000	21.94%	7,13,000	31.00%
Pravinchandra K Gor [Representing Karta of HUF]	23,000	0.71%	23,000	1.00%
Om Alpitbhai Gor	23,000	0.71%	23,000	1.00%
Jash Alpitbhai Gor	23,000	0.71%	23,000	1.00%
Vaishali Alpit Gor	22,999	0.71%	22,999	1.00%
Shilpa Sujal Pathak	1	0.00%	1	0.00%
Nishith Shirishbhai Desai	2,23,000	6.86%	-	0.00%

As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.	-----	22,90,000	-----	-----	-----

During the year, the Company has issued 9,50,000 equity shares of Rs.10/- with premium of Rs.120/- each through Initial Public Offer. The total equity share capital at the end of the year was Rs.3,25,00,000/- divided in 32,50,000 shares of Rs.10/- each fully paid up. The Shares of the Company are listed on the SME platform of BSE.

NOTE 2			
RESERVES & SURPLUS			
		31 March 2018	31 March 2017
a. General Reserve			
Opening Balance as per last Financial Statements		2,04,77,111	2,04,77,111
Add/(Less): Amount transferred during the year :			
Adjustment for Change in Depreciation-Transition Effect		-	-
Closing Balance		2,04,77,111	2,04,77,111
b. Security Premium Account		11,40,00,000	
c. Surplus in the Statement of Profit & Loss			
Opening Balance		6,05,10,159	5,84,88,460
Add: Net Profit for the year		93,73,551	2,49,21,699
Appropriation for Bonus Share Issued / (other Adjustment)		-	(2,29,00,000)
Closing Balance		6,98,83,710	6,05,10,159
TOTAL		20,43,60,821	8,09,87,270
NOTE 3			
Long term Borrowings			
SECURED LOANS			
Non Current portion of Bank Loans			
State Bank of India & ICICI Bank		8,87,718	11,35,017
Terms of Repayment			
Name of the Bank		SBI	ICICI Bank
Type of Loan		SBI	ICICI Bank
		Vehicle Hypo Loan	
Loan Account No.		33396808477	00033060342
Amount Sanctioned/Availed (Rs.)		17,00,000	17,00,000
Sanction Date		23.10.2013	10.08.2015
Current Interest Rate		10.75%	9.80%
Total No. of Instalments		60	60
No. of Instalments paid		60	41
No. of balance instalments to be paid		-	19
Amount of EMI		36,582	35,955
Repayment type		Monthly	Monthly
Bank OD		5,23,78,286	59,91,681
UNSECURED LOANS			
From Directors			
Mr. Alpiti Gor		1,35,805	1,35,805
BUSINESS DEPOSITS			
Shree Rang Logistics Pvt Ltd		20,33,268	1,20,33,268
Riddhi Infocom Solutions LLP		15,68,887	15,68,887
Riddhi Worldwide Express		41,809	41,809
Sub-Total (A)		5,70,45,773	2,09,06,467
All the above long term loans are secured considered good.			
There are no continuing defaults as on date in repayment of Loans and interest with respect to above.			
NOTE 4			
DEFERRED TAX LIABILITIES (NET)			
Deferred Tax Liability (Opg)		(4,77,072)	(3,30,232)
Fixed Assets: Impact of differences between tax depreciation and depreciation charged for the financial reporting		2,17,181	(1,46,840)
TOTAL		(2,59,891)	(4,77,072)
NOTE 5			
SHORT TERM BORROWINGS			
RCSPL Multicommodities Pvt Ltd		49,18,283	43,97,581
RCSPL Share Broking Pvt Ltd		-	5,55,991
Total		49,18,283	49,53,572

NOTE 6		31 March 2018	31 March 2017
TRADE PAYABLES			
Less than 1 year		2,64,54,701	8,15,46,951
Others		21,68,602	2,98,33,170
TOTAL		2,86,23,303	11,13,80,121
According to the Information available with the Company, there are no amount as at 31st March, 2018 due to Suppliers who Constitute a 'Micro ,Small and Medium Enterprise " as per MSMED Act,2006			
NOTE 7			
OTHER CURRENT LIABILITIES			
Audit Fees	-		60,000
Current portion of Bank Loan	-		7,17,061
Other Payables:			
EPF/ESIC/Professional Tax Payable	5,99,173		2,51,332
Others**	2,79,134		1,98,11,940
Staff Expenses Payable	-		2,77,484
TOTAL		8,78,307	2,11,17,817
**Loans and Advances Payable to Staff and Provision for Expenses			
NOTE 8			
SHORT-TERM PROVISIONS			
(A) Provisions for Employee benefits			
Provisions for Expenses	-		-
(B) Others			
TDS Payable	10,75,542		17,90,789
GST Payable	1,08,57,433		
EPF Employee Contribution	84,365		1,83,456
Service Tax Payable	1,85,250		3,53,90,325
Labour Welfare Fund Employees	-		(24)
TOTAL		1,22,02,589	3,73,64,546
NOTE 10			
LONG-TERM LOANS AND ADVANCES			
Security Deposit (Unsecured, Considered Good)	1,07,93,375		66,75,015
Others	2,00,000		-
TOTAL		1,09,93,375	66,75,015
NOTE 11			
Investment			
Fixed Deposit Axis Bank	11,60,93,823		1,58,93,823
Fixed Deposit with Bank of Baroda	4,71,63,844		7,32,57,511
Fixed Deposit with ICICI Bank	2,63,183		
Fixed Deposit with IDBI Bank	6,69,075		6,88,213
Unquoted Equity Shares-Subsidiary Companies:			
Vibhin Online Services P Ltd - (No.9000 Shares)	5,00,000		-
RCSPL Multicommodities Pvt Ltd -(No.459000 Shares)	45,90,000		45,90,000
RCSPL Share Broking Pvt Ltd - (No.3770200 Shares)	4,60,34,000		1,10,34,000
Quoted Equity Shares:			
Central Bank of India (No.: 1,00,000)	85,67,843		-
Shalby Ltd. (No.:25,000)	70,85,965		-
Coral India Finance Housing Ltd. (No.: 1,91,879)	50,99,525		-
TOTAL		23,60,67,258	10,54,63,547
Market Value of Quoted Investments	1,87,74,634		-
NOTE 12			
TRADE RECEIVABLES			
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	1,24,07,182		2,08,16,615
Other Receivable (Unsecured, Considered Good)	3,73,43,964		14,38,89,830
TOTAL		4,97,51,146	16,47,06,445
NOTE 13			
CASH AND BANK BALANCES			
Cash on Hand	6,09,230		6,50,837
Balances with Banks			
In Current Accounts	62,18,751		19,74,432
TOTAL		68,27,981	26,25,269

NOTE 14	31 March 2018	31 March 2017
SHORT-TERM LOANS AND ADVANCES		
Advance Recoverable in cash or in Kind	1,08,82,396	-
Advance Tax and TDS Receivables (Net of Provisions)	1,64,22,507	87,11,390
TOTAL	2,73,04,903	87,11,390
NOTE 15		
REVENUE FROM OPERATIONS		
Revenue from Sales of Services		
-Domestic	19,97,08,929	67,45,82,687
OTHER OPERATING REVENUE	-	1,91,714
TOTAL	19,97,08,929	67,47,74,401
NOTE 16		
OTHER INCOME		
Interest on FD With Bank	93,63,088	65,54,337
Gain on Shares and F&O	1,07,167	-
Pickup Charges (Distributor)	-	2,99,666
Sundry Balances Written Back	-	1,68,83,056
Interest on ICD	11,71,142	29,947
TOTAL	1,06,41,397	2,37,67,006
NOTE 17		
Purchase of Services		
Pickup and delivery Charges	1,12,08,687	8,15,90,607
Data Entry Charges	1,89,71,136	17,28,89,817
CAF Retrieval Expense	40,57,022	2,31,96,621
Idea Project Expense	71,22,812	1,88,98,157
TOTAL	4,13,59,657	29,65,75,202
NOTE 18		
EMPLOYEE BENEFIT EXPENSES		
Staff Welfare Expense	41,29,912	28,00,765
Incentive to Employess	11,51,502	28,18,903
Conveyance Charges	9,35,730	11,24,029
Salary & Other Allowance Etc.	8,02,71,563	14,95,61,954
Staff Training Exp.	-	9,741
Reimbursement Expense	1,60,851	-
Directors Remuneration & Allowances	48,00,000	54,00,000
Contribution to various funds	61,84,300	1,53,46,937
TOTAL	9,76,33,858	17,70,62,329

NOTE 19	31 March 2018	31 March 2017
FINANCE COSTS		
Interest on Bank Over Draft A/c	17,07,726	3,59,585
Interest on BOB FD 18250300036658 [OD]	-	26,975
Interest on CRV Car Loan	16,014	87,661
Loan Processing Expense	3,50,000	-
Interest on Corrola Altis	1,04,632	1,35,032
Interest on ICDs	-	96,201
Interest Expense	4,11,892	-
TOTAL	25,90,264	7,05,454
NOTE 20		
OTHER EXPENSES		
Software Licence	90,014	2,91,569
Prior period Expense	-	9,927
Account Charges	45,180	-
Insurance	92,834	2,64,668
Computer Accesories	1,50,136	-
Postage & Courier	4,91,617	40,41,105
Sports Club Charges	12,891	-
Broadband & Internet Expense	18,70,643	-
Computer Web Hosting Expense	22,17,860	29,36,780
ROC Filing	16,400	3,81,250
Bank Charges & Comm	2,41,999	83,385
Payment to Auditors		
-Audit Fees	-	-
-For Management Services	-	-
-For Other Services	-	-
Printing & Stationary	8,37,895	38,23,859
Kasar Account	-	33
Telephone Expenses	7,03,773	62,20,655
IPO Expense	50,41,000	-
Tender Fee	1,52,531	-
Travelling Exps	18,77,415	60,08,802
Donation	-	7,000
Misc Exps	15,410	55,348
Interest on Income Tax	-	7,890
Bad Debts	-	8,72,75,187
Franking Charges	5,75,762	-
Aadhar Card Validation Charges	2,33,585	-
Transportation Charges	9,29,186	29,85,871
Legal & Prof Chg	40,66,677	50,86,729
Elecric Expenses	18,81,016	46,26,855
Scanning Charges	3,68,435	-
Office Exps	23,63,780	62,30,243
Rent Expenses	1,94,60,241	3,19,96,480
Repairs & Maintanance	12,46,315	25,06,864
Brokerage Charges	50,690	68,000
Municipality and other Taxes	1,19,125	3,15,922
Interest on Late Payment of Taxes and Penalty	2,07,642	4,67,049
Security Expenses	19,97,768	60,67,442
EPF Admincharges Employers JIO	2,41,024	6,74,916
Interest on Late Payment of S.T. Penalty	35,74,215	44,22,223
Interest on Late Payment of TDS	1,78,487	2,32,310
TNV Certification Charges	-	20,000
Service Tax Exp	-	28,271
SUB TOTAL	5,13,51,543	17,71,36,633
Selling & Distribution Expenses		
Advertisement Expenses	1,80,092	3,53,248
SUB TOTAL	1,80,092	3,53,248
TOTAL	5,15,31,635	17,74,89,881

RIDDHI CORPORATE SERVICES LIMITED
[CIN: L74140GJ2010PLC062548]

Note 9 - Fixed Assets

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK 31-Mar-18	NET BLOCK 31-Mar-17
		BALANCE AS ON 01-Apr-17	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-18	BALANCE AS ON 01-Apr-17	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-18		
-	TANGIBLE ASSETS										
1	Plant & Machinery	9,48,589	1,36,811	-	10,85,400	2,32,874	2,14,336	-	4,47,210	6,38,190	7,15,715
2	Furniture & Fixtures	1,76,51,817	10,604	-	1,76,62,421	1,21,91,297	16,49,538	-	1,38,40,835	38,21,586	54,60,520
3	Office Equipments	42,71,378	18,000	-	42,89,378	25,56,996	4,48,893	-	30,05,889	12,83,489	17,14,382
4	Computers	80,41,474	61,050	55,000	80,47,524	69,33,079	5,88,693	39,985	74,81,787	5,65,737	11,08,491
5	Vehicles	48,46,731		-	48,46,731	27,94,784	6,47,696	-	34,42,480	14,04,251	20,51,947
	TOTAL (A)	3,57,59,989	2,26,465	55,000	3,59,31,454	2,47,09,030	35,49,156	39,985	2,82,18,201	77,13,253	1,10,51,055
-	Capital Work- in -Progress	-	16,11,270	-	16,11,270	-	-	-	-	16,11,270	-
	TOTAL(B)	-	16,11,270	-	16,11,270	-	-	-	-	16,11,270	-
-	INTANGIBLE ASSETS										
	TOTAL(C)	-	-	-	-	-	-	-	-	-	-
	TOTAL (A+B+C)	3,57,59,989	18,37,735	55,000	3,75,42,724	2,47,09,030	35,49,156	39,985	2,82,18,201	93,24,523	1,10,51,055

Note No 21:

Significant Accounting Policies and Notes on Accounts:

(A) Significant Accounting Policies:

1) Basis of Preparation of Financial Statements:-

The financial statements have been prepared to comply in all material respects with applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting, in accordance with applicable mandatory accounting standards prescribed under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

2) Use of Estimates:-

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3) Revenue Recognition:-

In Contact Centre Activity, revenue is recognized as the related services are performed, based on actual utilization or minimum utilization level, as appropriate, specified in the agreements.

In Claim Processing Activity, revenue is recognized based on number of claims processed, at contractual rates and terms as specified in the agreements.

In respect of other services, revenue for services rendered is recognized as per the terms of specific contracts.

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Interest income is accounted on accrual basis and dividend income is accounted on right to receipt basis.

In respect of other heads of income, the Company follows the practice of accounting of such income on accrual basis.

4) Fixed Assets:-

Fixed assets are stated at the cost of acquisition less accumulated depreciation and impairment losses, if any. Cost of fixed assets comprises purchase price, duties, levies and any directly attributable cost of bringing the asset to its working condition for the intended use. Borrowing costs related to the acquisition or construction of the qualifying assets for the period up to the completion of their acquisition or construction is capitalized. Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

5) Depreciation/Amortization:-

Pursuant to the enactment of the Companies Act 2013 (the Act), the company has, effective from 1 April, 2014, reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets as recommended in schedule II to the Act.

6) Investments:-

Investments that are readily realizable and are intended to be held for not more than a year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

7) Provision, Contingent Liabilities and Contingent Assets:-

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed by way of Notes to Accounts.

Contingent assets are not recognized in the financial statements.

8) Taxation:-

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

9) **Segment reporting:-**

Identification of segments:

The Company's operating businesses are organized and managed according to the nature of service and predominant source of the risk for the Company is business service, therefore business segment has been considered as primary segment. The analysis of geographical segments is based on the areas in which the Company operates.

Segment policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

10) **Earnings per share:-**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders after deducting preference dividends and attributable taxes by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

11) **Impairment:-**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. For the purpose of accounting of impairment, due consideration is given to revaluation reserve, if any. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful lives.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

12) **Borrowing costs:-**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

13) **Leases:-**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as Operating Leases. Operating Lease payments are recognized as an expense in the Profit & Loss Account on a straight line basis over the lease period.

14) **Employee benefits:-**

Retirement benefits in the form of Provident Fund contributed to Statutory Provident Fund is a defined contribution scheme and the payments are charged to the Profit and Loss Account of the year when the payments to the respective funds are due. There are no obligations other than contribution payable to Provident Fund Authorities.

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15) Foreign Currency Translations:- **Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Forward exchange contracts not intended for trading or speculation purposes

The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

16) Other Accounting Policies:-

These are consistent with the generally accepted accounting practices.

(B) Notes to Accounts:

- 1) Contingent Liability: Performance Bank Gaurantee to Clients: Rs.12,00,000/-;
Bid Security/Earnest Money Deposit in form of Bank Gaurantee to Clients: Rs.24,88,076/-
- 2) The balances of sundry debtors, sundry creditors, loans and advances are subject to confirmation.
- 3) As explained to us, the provisions of Provident Fund Act, ESI Act, and Gratuity Act are applicable to the Company and have been dealt accordingly.
- 4) According to the information available with the Company, there are no amounts as at 31st March, 2018, due to suppliers who constitute a "Micro, Small and Medium Enterprises" as per MSMED Act, 2006.
- 5) The Board of Directors is of the opinion that all the liabilities have been adequately provided for.
- 6) Earnings per Share (EPS)

Particulars	2017-2018	2016-2017
Net profit as per profit and loss account	93,73,551	2,49,21,699
Less: Preference dividend and Tax thereon	0	0
Net Profit for Calculation of basic/diluted EPS	93,73,551	2,49,21,699
Weighted average number of equity shares	30,39,178	23,00,000
(in calculated basic/diluted EPS)	3.08	10.84
[Nominal value of shares Rs.10 (Previous Year Rs.10)]		

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7) Auditors' Remuneration

Particulars	2017-2018	2016-2017
As Auditor		
- Statutory Audit	50,000	60,000
- Tax Audit	0	0
As Advisor, or in any other capacity	-	-
Reimbursement of expenses	-	-
Total	50,000	60,000

8) Directors' Remuneration:

Particulars	2017-2018	2016-2017
Directors' Remuneration	48,00,000	54,00,000
Perquisites		
Contribution to provident and superannuation funds	0	0
Commission to Whole-time Directors	0	0
Directors' sitting fees	0	0
Total	48,00,000	54,00,000

9) Where the external evidence in the form of cash memos, bill, stamped receipt etc. were not available, the internal vouchers prepared and authorized by the company have been relied on.

10) During the period under audit, Insurance policy premium amount is charged to P&L account as consistent policy to charge in the year in which it is paid.

11) As explained by the management, there is no warranty liability, hence the provision for the same is not provided for.

12) Deferred Tax Liability:

As per Accounting Standard 22 on "Accounting for taxes on Income " issued by the Institute of Chartered Accountant of India, Deferred Tax assets/liabilities are as follows:

Particulars	2017-2018	2016-2017
Opening Balance of Deferred Tax liability/ (Assets)	(4,77,072)	(3,30,232)
Add/Less: Deferred Tax liability accrued during the year due to timing difference of Depreciation	2,17,181	(1,46,840)
Closing balance of Deferred Tax Liability/(Assets)	(2,59,891)	(4,77,072)

P.N.: Deferred tax is measured based on the tax rates and the tax laws enacted by the Finance Act, 2018 @26%.

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13) Value of Imports calculated on C.I.F. basis in respect of

Particulars	2017-2018	2016-2017
Raw Materials	0	0
Capital Goods	0	0
Repairs	0	0

14) Expenditure in Foreign Currency on account of:

Particulars	2017-2018	2016-2017
Interest	0	0
Consultancy Charges	0	0
Others	0	0

15) Earnings in Foreign Currency:

Particulars	2017-2018	2016-2017
Export of Goods on FOB Basis	0	0
Consultancy Charges	0	0
Others	0	0

16) Related Party Disclosures:

Relationships:

Key Management Personnel:

Alpit P Gor

Jayshree P Gor

Pravinchandra K Gor

Manish Joshi (CFO) (w.e.f 15th March 2017)

Sobha Bharti (CS) (15th March 2017 to 1st September 2017)

Parth Panya (CS) (w.e.f 01st September 2017)

Relatives of Key Management Personnel:

Vaishali Gor (Wife of Alpit Gor)

Companies under the same management or relative of KMP having significant influence:

Riddhi World Wide Express

VJO E-Solutions OPC Pvt Ltd

Riddhi Infocom Solutions LLP

Related Party with whom Control Exists

1. Subsidiary Companies

RCSPL Share Broking Pvt Ltd

RCSPL Multicommodities Pvt Ltd

Vibhin Online Services Pvt Ltd.

2. Step Down Subsidiary Company

RCSPL Share Broking IFSC Pvt Ltd

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Transactions carried out with related parties:

Sr. No.	Name of the Relative	Relationship	Nature of Payment	Amount in Rs.	Previous Year
1	Alpit P Gor	Director	Remuneration	1800000	2400000
2	Alpit P Gor	Director	Reimbursement of Expenses	1528519	0
3	Jayshree P Gor	Director	Remuneration	600000	600000
4	Pravinchandra K Gor	Director	Remuneration	2400000	2400000
5	Pravinchandra K Gor	Director	Reimbursement of Expenses	1705	0
6	Jayshree P Gor	Director	Office Rent	2811496	2763432
7	Riddhi World Wide Express	Firm under the same management	Data Entry Charges Service Sales	24000000	0
8	Riddhi World Wide Express	Firm under the same management	Data Entry Charges Paid	820548	39266582
9	VJO E-Solutions OPC Pvt Ltd	One Person Company of Wife of Director	Reimbursement of Expenses	888278	43068
10	VaishaliGor	Wife of Director	Data Entry Charges	24000	24000
11	VaishaliGor	Wife of Director	Reimbursement of Expenses	2154	153490
12	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Interest paid	370702	96201
13	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Loans and Advances balance outstanding	4918283 (Cr.)	4397581 (Cr.)
14	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Loans and Advances recieved	150000	4576581
15	RCSPL Share Broking Pvt Ltd	Subsidiary	Loans and Advances given	110954244	775800
16	RCSPL Share Broking Pvt		Repayment received	68400000	0

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	Ltd	Subsidiary	for advances given		
17	RCSPL Share Broking Pvt Ltd	Subsidiary	Trading account opening charge paid	1180	0
18	RCSPL Share Broking Pvt Ltd	Subsidiary	Purchase of Shares on Trading Platform	20753333	0
19	RCSPL Share Broking Pvt Ltd	Subsidiary	Trading Account balance outstanding	2654 (Dr.)	0
20	RCSPL Share Broking Pvt Ltd	Subsidiary	Loans and Advances balance outstanding	8578524 (Dr)	555991 (Cr.)
21	RCSPL Share Broking Pvt Ltd	Subsidiary	Payment against purchase of shares over stock exchange	20650000	0
22	RCSPL Share Broking Pvt Ltd	Subsidiary	Investment in Share	35000000	11034000
23	RCSPL Share Broking Pvt Ltd	Subsidiary	Interest Income	1138089	24677
24	Vibhin Online Services P Ltd	Subsidiary	Interest Income	33053	0
25	Manish V. Joshi	CFO	Salary	552000	
26	Umesh A. Bhadreswara	Director	Salary	1052000	-
27	Umesh A. Bhadreswara	Director	Reimbursement of Expenses	369524	-
28	Manish V. Joshi	CFO	Reimbursement of Expenses	22156	-
29	Parth M. Pandya	CS	Salary	77000	-
30	Vibhin Online Services Pvt Ltd	Subsidiary	Loans Given	1642300	-
31	Vibhin Online Services Pvt Ltd	Subsidiary	Loan Balance outstanding	1676578 (Dr.)	-
32	RCSPL Multi Commodities Pvt Ltd	Subsidiary	Interest Expense	411892	-

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17) Share Issue Expenses:

During the year ended 31st March, 2018, the Company has completed the initial public offer (IPO), pursuant to which 950,000 equity shares of Rs. 10/- each were allotted, at an issue price of Rs. 130/-, consisting of fresh issue of 950,000 equity shares.

The equity shares of the company were listed on Bombay Stock Exchange (BSE) at SME via ID RIDDHICORP and Script Code 540590 on 22nd June, 2017.

The gross proceeds from the IPO aggregated to Rs. 12,35,00,000 and the corresponding issue related expenses (inclusive of service tax) stood at Rs 55,41,000.

Details of utilization of Net proceeds are as follows:

Sr.No	Objects of the Issue as per the Prospectus	Utilization Up to 31 st March 2018	Unutilized amount as at 31 st March 2018
1	Acquisitions and Other Strategic Initiatives	500,000.00	2,18,00,000.00
2	Capital Expenditure	0.00	6,61,59,000.00
3	General Corporate Purpose	0.00	3,00,00,000.00
4	Public Issue Expenses	50,41,000.00	0.00
	Total	55,41,000.00	11,79,59,000.00

The unutilized amounts of the issue as at 31st March, 2018 have been temporarily deployed in Fixed Deposits.

Signature to Notes "1" to "21" forming part of Balance Sheet and Statement of Profit & Loss

As per our report of even date

As per our report of even date

For, Nitin K. Shah & Co

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

Ahmedabad, Date: 30th May, 2018

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k.Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Date:- 30th May, 2018

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Place:- Ahmedabad

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

TO THE MEMBERS OF
RIDDHI CORPORATE SERVICES LIMITED

Report on the Financial Statements

1. We have audited the accompanying consolidated financial statements of RIDDHI CORPORATE SERVICES LIMITED ("the Holding Company") and its subsidiaries (the Holding Company, its subsidiaries together referred to as "the Group"), which comprises the Consolidated Balance Sheet as at 31st March 2018, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the period ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Group and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 statements by the Board of Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or

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error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2018, their consolidated profit and their consolidated cash flow statements.

Report on other Legal and Regulatory Requirements

9. As required by section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as appears from our examination of those books.
- c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors of the Holding Company as on 31 March, 2018, taken on record by the Board of Directors of the Holding Company, none of the directors of the Group's companies incorporated in India is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company, its subsidiary companies incorporated in India, refer to our separate report in Annexure A to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations on its financial position;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India.
- iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018.

Place : Ahmedabad

Date : 30/05/2018

For, Nitin K. Shah & Co.

Chartered Accountants

Firm Reg. No.:107140W

Vaibhav N. Shah

Proprietor

M. No. 116817

Annexure A to Independent Auditors' Report

Referred to in paragraph 9(f) of the Independent Auditors' Report of even date to the members of RIDDHI CORPORATE SERVICES LIMITED on the consolidated financial statements for the period ended March 31, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of RIDDHI CORPORATE SERVICES LIMITED as of and for the period ended March 31, 2018, we have audited the internal financial controls over financial reporting of RIDDHI CORPORATE SERVICES LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiaries which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

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purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Holding Company and its subsidiary companies which are companies incorporated in India, have, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting, were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad
Date : 30/05/2018

For, Nitin K. Shah & Co.
Chartered Accountants
Firm Reg. No.:107140W

Vaibhav N. Shah
Proprietor
M. No. 116817

RIDDHI CORPORATE SERVICES LIMITED
[CIN: U74140GJ2010PLC062548]
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs.)

	Note No.	As At 31st March, 2018	As At 31st March, 2017
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	3 25 00 000	2 30 00 000
(b) Reserves & Surplus	2	20 07 58 627	8 02 53 403
(c) Minority Interest		16 00 736	16 54 459
		23 48 59 363	10 49 07 862
2. Non-current Liabilities			
(a) Long-term Borrowings	3	9 41 31 568	2 09 06 467
(b) Deferred Tax Liabilities (Net)	4	- 2 57 923	- 4 77 072
		9 38 73 645	2 04 29 395
3. Current Liabilities			
(a) Short Term Borrowings	5		
(b) Trade Payables	6	4 23 80 822	11 06 85 403
(c) Other Current Liabilities	7	11 07 959	2 11 20 285
(d) Short-term Provisions	8	1 25 95 201	3 74 05 649
		5 60 83 982	16 92 11 337
TOTAL		38 48 16 990	29 45 48 594
II. ASSETS			
1. Non-current Assets			
(a) Fixed Assets	9		
Tangible Assets		1 00 15 457	1 10 51 056
Intangible Assets		4 80 030	
Capital Work-in-progress		16 11 270	
(b) Long-term Loans and Advances	10	2 68 31 623	66 75 015
(c) Other Non-current Assets			
		3 89 38 380	1 77 26 071
2. Current Assets			
(a) Investment	11	24 21 43 258	9 88 39 547
(b) Inventories			
(c) Trade Receivables	12	5 88 70 852	16 49 08 436
(d) Cash and Bank Balances	13	1 05 57 042	33 16 181
(e) Short-term Loans and Advances	14	3 22 20 763	94 54 974
(f) Other Current Assets	15	20 86 695	3 03 386
		34 58 78 610	27 68 22 523
TOTAL		38 48 16 990	29 45 48 594

Significant Accounting Policies

22

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For, Nitin K. Shah & Co

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

Ahmedabad, Date: 30th May, 2018

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k. Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Date:- 30th May, 2018

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

[CIN: U74140GJ2010PLC062548]

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

	Note No.	Year Ended 31st March, 2018	Year Ended 31st March, 2017
I. Revenue from operations (Gross)	16	20,20,48,069	67,57,74,401
II. Other income	17	1,22,04,838	2,39,79,739
III.Total Revenue (I + II)		21,42,52,906	69,97,54,140
IV.Expenses			
Cost of materials		-	
Purchase of Services	18	4,20,32,503	29,65,75,202
Changes in inventories of Finished and Process St.		-	
Employee benefit expenses	19	9,97,26,505	17,80,20,329
Finance Costs	20	36,24,223	7,30,131
Depreciation and amortization costs	9	42 84 767	51,68,209
Other expenses	21	5,37,94,838	17,85,24,242
Total expenses		20,34,62,836	65,90,18,112
V. Profit before exceptional items and tax (III-IV)		1,07,90,070	4,07,36,028
VI.Exceptional items		-	
VII.Profit before tax (V-VI)		1,07,90,070	4,07,36,028
VIII.Tax expense			
(1) Current tax		41,19,420	1,67,76,577
Less: MAT Credit Entitlement			
(2) Deferred tax		2 19 149	(1,46,840)
IX.Profit for the year after tax but before Minority Interest(VII-VIII)		64,51,501	2,41,06,291
X. Less: Minority Interest		(53,724)	(81,541)
XI. Profit after Tax and Minority Interest (IX-X)		65,05,225	2,41,87,832
XII. Earning Per Equity Share Rs.(FV of Rs.10/- each)		2.12	10.48
(Basic and Diluted)			
Significant Accounting Policies	22		
The accompanying notes form an integral part of the financial statements.			

As per our report of even date**For, Nitin K. Shah & Co**

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

Ahmedabad, Date:30th May, 2018**For, Riddhi Corporate Services Limited**

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k.Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Date:- 30th May, 2018

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED
[CIN: U74140GJ2010PLC062548]
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2017-18

	PARTICULARS	AS AT 31-03-2018	AS AT 31-03-2017
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c before Income Tax	1,07,90,070	4,07,36,027
Add:	Adjustment for:		
	Depreciation	42,84,767	51,68,209
	Interest Exp.	36,24,223	7,05,454
	Bad Debts	-	8,72,75,187
	Kasar	-	33
Less:	Interest Income	(1,36,60,705)	(67,67,070)
	Operating Profit before working capital Changes	50,38,356	12,71,17,839
	(Increase)/Decrease in Current Assets		
	Receivable	10,60,37,584	(14,95,39,224)
	Loans/ Advances	(2,27,65,789)	(1,30,54,709)
	other Current Assets	(17,83,309)	(3,17,970)
	Increase/ (Decrease) in Current Liabilities		
	Creditors	(6,83,04,581)	2,41,43,859
	Short term Provision	(2,48,10,448)	1,02,42,557
	Other Current Liabilities	(2,00,12,326)	1,10,75,301
	Short term Borrowings	-	4,78,716
	Income Tax paid	(41,19,420)	(1,67,76,577)
	Net Cash flow from Operating Activities.	(3,07,19,933)	(66,30,207)
(B)	CASH FLOW FORM INVESTMENT ACTIVITIES		
	Interest Income	1,36,60,705	67,67,070
	Investment	(14,33,03,711)	(48,32,383)
	Purchase (Net of Sale) of Fixed Assets	(48,60,441)	(19,14,534)
	Payment towards acquisition of subsidiaries/Minority Interest	(4,26,306)	81,541
	Net Cash flow form Investing Activities	(13,49,29,754)	1,01,694
(C)	CASH FLOW FORM FINANCING ACTIVITIES		
	Long Term Borrowings	7,32,25,101	46,29,692
	Long Term Loans and Advance	(2,01,56,608)	(11,09,883)
	Interest	(36,24,223)	(7,05,454)
	Issue of IPO Share Capital at BSE-SME Platform	12,35,00,000	-
	Received from Minority against Issue of Shares	(53,723)	16,54,459
	Net Cash Flow from Financing Activities	17,28,90,547	44,68,815
(D)	NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	72,40,860	(20,59,699)
(E)	OPENING CASH AND CASH EQUIVALENTS	33,16,181	53,75,878
(F)	CLOSING CASH AND CASH EQUIVALENTS (D+E)	1,05,57,042	33,16,181

Notes :

1. The Above cash flow statement has been prepared under the "indirect Method" as set out in the AS-3 "Cash Flow Statements" issue by the Institute of Chartered Accountants of India.
2. The Previous Year's figures have been regrouped wherever necessary.

As per our report of even date

For, Nitin K. Shah & Co

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

Ahmedabad, Date: 30th May, 2018

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k.Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Date:- 30th May, 2018

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED
[CIN: U74140GJ2010PLC062548]
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rs.)

	As At 31 March 2018	As At 31 March 2017
NOTE 1		
SHARE CAPITAL		
Authorised		
32,50,000 (32,50,000) Equity Shares of Rs.10/- each	3,25,00,000	3,25,00,000
	3,25,00,000	3,25,00,000
Issued, Subscribed & Fully Paid Up		
32,50,000 (23,00,000) Equity Shares of Rs.10/- each	3,25,00,000	2,30,00,000
TOTAL	3,25,00,000	2,30,00,000

Reconciliation of shares outstanding at the beginning and at the end of the reporting period.

	31 March 2018		31 March 2017	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period	23,00,000	2,30,00,000	10,000	1,00,000
Add: Issue of Bonus Share during the year	Nil	Nil	22,90,000	2,29,00,000
Add: Issue of Shares on BSE-SME Platform as IPO	95,00,000	9,50,00,000	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	32,50,000	3,25,00,000	23,00,000	2,30,00,000

Terms/Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	31 March 2018		31 March 2017	
Name of the Shareholder	No. of Shares	% of holding	No. of Shares	% of holding
Alpit P Gor	7,82,000	24.06%	7,82,000	34.00%
Pravinchandra K Gor	7,13,000	21.94%	7,13,000	31.00%
Jayshreeben P Gor	7,13,000	21.94%	7,13,000	31.00%
Pravinchandra K Gor [Representing Karta of HUF]	23,000	0.71%	23,000	1.00%
Om Alpitbhai Gor	23,000	0.71%	23,000	1.00%
Jash Alpitbhai Gor	23,000	0.71%	23,000	1.00%
Vaishali Alpit Gor	22,999	0.71%	22,999	1.00%
Shilpa Sujal Pathak	1	0.00%	1	0.00%
Nishith Shirishbhai Desai	2,23,000	6.86%	-	0.00%

As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.	-----	22,90,000	-----	-----	-----

During the year, the Company has issued 9,50,000 equity shares of Rs.10/- with premium of Rs.120/- each through Initial Public Offer. The total equity share capital at the end of the year was Rs.3,25,00,000/- divided in 32,50,000 shares of Rs.10/- each fully paid up. The Shares of the Company are listed on the SME platform of BSE.

NOTE 2					
RESERVES & SURPLUS		31 March 2018		31 March 2017	
a. General Reserve					
Opening Balance as per last Financial Statements		2,04,77,111		2,04,77,111	
Add/(Less): Amount transferred during the year :					
Adjustment for Change in Depreciation-Transition Effect		-		-	
Closing Balance		2,04,77,111		2,04,77,111	
b. Share Premium Account		11,40,00,000		-	
c. Capital Reserve on Consolidation		-		16,43,932	
d. Surplus in the Statement of Profit & Loss					
Opening Balance		5,97,76,292		5,84,88,460	
Add: Net Profit for the year		65,05,225		2,25,43,899	
Appropriation for Bonus Share Issued / (other Adjustment)		-		(2,29,00,000)	
Closing Balance		18,02,81,517		5,97,76,291	
TOTAL		20,07,58,628		8,02,53,402	
NOTE 3					
Long term Borrowings					
SECURED LOANS					
Non Current portion of Bank Loans					
State Bank of India & ICICI Bank		8,87,718		11,35,017	
Terms of Repayment					
Name of the Bank	SBI	ICICI Bank	SBI	ICICI Bank	
Type of Loan	Vehicle Hypo Loan		Vehicle Hypo Loan		
Loan Account No.	33396808477	00033060342	33396808477	00033060342	
Amount Sanctioned/Availed (Rs.)	17,00,000	17,00,000	17,00,000	17,00,000	
Sanction Date	23.10.2013	10.08.2015	23.10.2013	10.08.2015	
Current Interest Rate	10.75%	9.80%	10.75%	9.80%	
Total No. of Instalments	60	60	60	60	
No. of Instalments paid	60	32	41	20	
No. of balance instalments to be paid	-	28	19	40	
Amount of EMI	36,582	35,955	36,582	35,955	
Repayment type	Monthly	Monthly	Monthly	Monthly	
Bank OD	8,94,64,080		59,91,681		
UNSECURED LOANS					
From Directors					
Mr. Alpit Gor	1,35,805		1,35,805		
BUSINESS DEPOSITS					
Shree Rang Logistics Pvt Ltd	20,33,268		1,20,33,268		
Riddhi Infocom Solutions LLP	15,68,887		15,68,887		
Riddhi Worldwide Express Loan	41,809		41,809		
Sub-Total (A)	9,41,31,568		2,09,06,467		
All the above long term loans are secured considered good.					
There are no continuing defaults as on date in repayment of Loans and interest with respect to above.					
NOTE 4					
DEFERRED TAX LIABILITIES (NET)					
Deferred Tax Liability (Opg)		(4,77,072)		(3,30,232)	
Fixed Assets: Impact of differences between tax depreciation and depreciation charged for the financial reporting		2,19,149		(1,46,840)	
TOTAL		(2,57,923)		(4,77,072)	
NOTE 5					
SHORT TERM BORROWINGS					
		-		-	
Total		-		-	

NOTE 6		31 March 2018	31 March 2017
TRADE PAYABLES		-	-
Less than 1 year		4,01,34,448	8,08,52,233
Others		22,46,374	2,98,33,170
TOTAL		4,23,80,822	11,06,85,403
According to the Information available with the Company, there are no amount as at 31st March, 2018 due to Suppliers who Constitute a 'Micro ,Small and Medium Enterprise " as			
NOTE 7			
OTHER CURRENT LIABILITIES			
Audit Fees		40,000	60,000
Cuurent portion of Bank Loan		-	7,17,061
Other Payables:		-	-
EPF/ESIC/Professional Tax Payable		5,99,173	2,51,332
Others**		2,79,134	1,98,14,408
Vendor Deposit		32,527	-
Staff Expenses Payable		1,57,125	2,77,484
TOTAL		11,07,959	2,11,20,285
**Loans and Advances Payable to Staff and Provision for Expenses			
NOTE 8			
SHORT-TERM PROVISIONS			
(A) Provisions for Other Expenses		1,32,833	-
(B) Provision for Audit Fees		-	30,000
(C) Others		-	-
TDS Payable		13,03,987	17,90,789
GST Payable		1,08,57,433	-
EPF Employee Contribution		84,365	1,83,456
Service Tax Payable		1,85,250	3,53,90,325
Provision for Taxation		31,333	11,103
Labour Welfare Fund Employees		-	(24)
TOTAL		1,25,95,201	3,74,05,649
NOTE 10			
LONG-TERM LOANS AND ADVANCES			
Security Deposit (Unsecured, Considered Good) :		2,66,31,623	66,75,015
Others		2,00,000	-
TOTAL		2,68,31,623	66,75,015
NOTE 11			
Investment			
Fixed Deposit Axis Bank		12,97,93,823	1,58,93,823
Fixed Deposit HDFC Bank		4,35,00,000	90,00,000
Fixed Deposit with Bank of Baroda		4,71,63,844	7,32,57,511
Fixed Deposit with ICICI		2,63,183	-
Fixed Deposit with IDBI Bank		6,69,075	6,88,213
Quoted Equity Shares:			
Central Bank of India (No.: 1,00,000)		85,67,843	-
Shalby Ltd. (No.:25,000)		70,85,965	-
Coral India Finance Housing Ltd. (No.: 1,91,879)		50,99,525	-
TOTAL		24,21,43,258	9,88,39,547
Market Value of Quoted Investments		1,87,74,634	-
NOTE 12			
TRADE RECEIVABLES			
Outstanding for a period exceeding Six months from the date of invoice are due for payment (Unsecured, Considered Good)		1,34,07,182	2,08,16,615
Other Receivable (Unsecured, Considered Good)		4,54,63,670	14,40,91,821
TOTAL		5,88,70,852	16,49,08,436
NOTE 13			
CASH AND BANK BALANCES			
Cash on Hand		19,99,354	6,50,837
Balances with Banks		-	-
In Current Accounts		85,54,903	26,65,344
In Paytm Wallet		2,785	-
TOTAL		1,05,57,042	33,16,181

NOTE 14	31 March 2018	31 March 2017
SHORT-TERM LOANS AND ADVANCES	-	-
Advance Recoverable in cash or in Kind	1,57,23,256	1,79,000
Pre Incorporation Expenses	-	14,584
Advance to Suppliers	-	5,00,000
Others DD issued pending disbursement	-	50,000
Advance Tax and TDS Receivables (Net of Provis	1,64,97,507	87,11,390
TOTAL	3,22,20,763	94,54,974
NOTE 15		
OTHER CURRENT ASSETS		
Pre Incorporation Expenses	4,96,071	1,77,234
Interest Receivable	5,28,804	1,04,879
Tds Receivable	3,22,205	21,273
GST Receivable	5,80,920	-
Prepaid BG	1,58,695	-
TOTAL	20,86,695	3,03,386
NOTE 16		
REVENUE FROM OPERATIONS		
Revenue from Sales of Services	-	-
-Domestic	20,20,48,069	67,55,82,687
OTHER OPERATING REVENUE	-	1,91,714
TOTAL	20,20,48,069	67,57,74,401
NOTE 17		
OTHER INCOME		
Interest on FD With Bank	1,20,62,424	66,70,869
Gain on Shares and F&O	1,07,167	-
Pickup Charges (Distributor)	-	2,99,666
Sundry Balances Written Back	20,000	1,68,83,056
Interest Income	15,247	1,26,148
TOTAL	1,22,04,838	2,39,79,739
NOTE 18		
Purchase of Services		
Pickup and delivery Charges	1,12,08,687	8,15,90,607
Data Entry Charges	1,95,26,071	17,28,89,817
Expense of Sale of Service	1,17,911	-
Courier Charges	-	-
CAF Retrieval Expense	40,57,022	2,31,96,621
Idea Project Expense	71,22,812	1,88,98,157
TOTAL	4,20,32,503	29,65,75,202
NOTE 19		
EMPLOYEE BENEFIT EXPENSES		
Staff Welfare Expense	41,29,912	28,00,765
Incentive & Bonus to Employess	15,36,502	28,18,903
Conveyance Charges	9,43,737	11,24,029
Salary & Other Allowance Etc.	8,19,71,201	15,05,19,954
Staff Training Exp.	-	9,741
Reimbursement Expense	1,60,851	-
Directors Remuneration & Allowances	48,00,000	54,00,000
Contribution to various funds	61,84,302	1,53,46,937
TOTAL	9,97,26,505	17,80,20,329

NOTE 20**FINANCE COSTS**

Interest on Bank Over Draft A/c	31,53,507	3,59,585
Interest on BOB FD 18250300036658 [OD]	-	26,975
Interest on CRV Car Loan	16,014	87,661
Loan Processing Expense	3,50,000	
Interest Exp	-	24,677
Interest on Corrola Altis	1,04,632	1,35,032
Interest on Taxes	70	
Interest on ICDs		96,201
TOTAL	36,24,223	7,30,131

NOTE 21**OTHER EXPENSES**

Amortization of Preliminary Expenses	1,32,448	47,954
Software Licence	1,46,700	2,91,569
Account Charges	44,000	
Prior period Expense	-	9,927
Insurance	1,02,834	2,64,668
Postage & Courier	4,91,617	40,41,105
Computer Accessories	1,50,136	
Sports Club	12,891	
Broadband and Internet Expense	20,29,122	
Computer Web Hosting Expense	22,67,016	29,36,780
ROC Filing	39,400	4,34,830
Bank Charges & Comm	2,81,385	83,655
Payment to Auditors	-	-
-Audit Fees	21,800	30,000
-For Management Services		-
-For Other Services		-
Application & AMC Fees	3,46,317	7,36,500
Printing & Stationary	10,11,279	38,28,159
Kasar Account	1	33
Telephone Expenses	10,18,232	62,20,655
IPO Expense	50,41,000	
Tender Fee	1,52,531	
Travelling Exps	20,39,252	61,28,809
Donation		7,000
Misc Exps	19,195	55,348
Franking Expense	5,75,762	
Adhar Card Validation Charges	2,33,585	
Scanning Charges	3,68,435	
Interest on Income Tax	-	7,890
Bad Debts	-	8,72,75,187
Transportation Charges	9,29,186	29,85,871
Legal & Prof Charges	42,20,533	51,04,479
Electric Expenses	19,15,575	46,26,855
Office Expenses	24,55,812	62,30,243
Rent Expenses	1,97,39,440	3,20,20,480
Repairs & Maintenance	13,00,315	25,06,864
Brokerage Charges	85,716	68,000
Municipality and Other Taxes	1,19,125	3,15,922
Interest on Late Payment of Taxes and Penalty	2,07,642	4,67,049
Security Expenses	20,04,768	60,67,442
EPF Admin Charges & Employers Share [JIO]	2,41,024	6,74,916
Interst on Late Payment of S.T. Penalty	35,74,215	44,22,223
Interest on Late Payment of TDS	1,78,487	2,32,310
TNV Certification Charges	3,000	20,000
Service Tax Expenses	-	28,271
SUB TOTAL	5,34,99,776	17,81,70,994
Selling & Distribution Expenses		
Advertisement Expenses	2,95,062	3,53,248
SUB TOTAL	2,95,062	3,53,248
TOTAL	5,37,94,838	17,85,24,242

RIDDHI CORPORATE SERVICES LIMITED

[CIN: L74140GJ2010PLC062548]

Note 9 - Fixed Assets

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK 31-Mar-18	NET BLOCK 31-Mar-17
		BALANCE AS ON 01-Apr-17	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-18	BALANCE AS ON 01-Apr-17	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-18		
-	TANGIBLE ASSETS										
1	Plant & Machinery	9,48,589	1,36,811	-	10,85,400	2,32,874	2,14,336	-	4,47,210	6,38,190	7,15,715
2	Furniture & Fixtures	1,76,51,817	10,604	-	1,76,62,421	1,21,91,297	16,49,538	-	1,38,40,835	38,21,586	54,60,520
3	Office Equipments	42,71,378	18,000	-	42,89,378	25,56,996	4,48,893	-	30,05,889	12,83,489	17,14,382
4	Computers including Software	80,41,474	30,98,502	55,000	1,10,84,976	69,33,079	13,23,941	39,985	82,17,035	28,67,941	11,08,491
5	Vehicles	48,46,731		-	48,46,731	27,94,784	6,47,696	-	34,42,480	14,04,251	20,51,947
	TOTAL (A)	3,57,59,989	32,63,917	55,000	3,89,68,906	2,47,09,030	42,84,404	39,985	2,89,53,449	1,00,15,457	1,10,51,055
-	Capital Work- in -Progress	-	16,11,270	-	16,11,270	-	-	-	-	16,11,270	-
	TOTAL(B)	-	16,11,270	-	16,11,270	-	-	-	-	16,11,270	-
-	INTANGIBLE ASSETS										
	Goodwill on Consolidation	-	4,80,030	-	4,80,030	-	-	-	-	4,80,030	-
	TOTAL(C)	-	4,80,030	-	4,80,030	-	-	-	-	4,80,030	-
	TOTAL (A+B+C)	3,57,59,989	53,55,217	55,000	4,10,60,206	2,47,09,030	42,84,404	39,985	2,89,53,449	1,21,06,757	1,10,51,055

Note No 22:

Significant Accounting Policies and Notes on Accounts:

Corporate Information:

The Company, Riddhi Corporate Services Limited is engaged in the business of rendering services to Telecommunication service providers. We provide services of Data Management, Collection and Handling of Customer Application Form (CAF), Audit of CAF, order entry of CAF, CAF Bar coding, Inward, Storage and Retrieval of Data, Temporary Indexing, Data Entry, Scanning, uploading and Sample image Audit at Spoke Level. In addition, the company rendering services of Collection of Dues, Retention, Bill Delivery management Services along with over dues amount from subscriber by way Tele calling, Field visit, Address the Customer's Issue and retain the Customer, Escalation Management while collecting Overdue Amount.

(A) Significant Accounting Policies:

1) Basis of Preparation of Consolidated Financial Statements:-

The consolidated financial statements relate to RIDDHI CORPORATE SERVICES LIMITED ('the Company') and its following subsidiaries:

I. Information pertaining to Subsidiaries

Name of the Company	Country of Incorporation	% of voting power held as at 31.03.2018	% of voting power held as at 31.03.2017
RCSPL Share Broking Pvt. Ltd.	India	90	90
RCSPL Multi Commodities Pvt. Ltd.	India	90	90
Vibhin Online Services Pvt. Ltd.	India	100	0

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II. Information pertaining to Step Down Subsidiary (Subsidiary of RCSPL Share Broking Private Limited)

Name of the Company	Country of Incorporation	% of voting power held as at 31.03.2018	% of voting power held as at 31.03.2017
RCSPL Share Broking IFSC Pvt. Ltd.	India	100	100

The financial statements of the Subsidiary used in the consolidation are drawn upto the same reporting date as that of the Company, i.e. 31.03.2018

The financial statements of the Company and the Subsidiary have been prepared under historical cost convention on an accrual basis and comply with accounting principles generally accepted in India. The consolidated financial statements of the group have been prepared in accordance with generally accepted accounting principles in India. The financial statements have been prepared to comply in all material aspects with Accounting Standard specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

2) Principles of Consolidation:

The consolidated financial statements relate to the Company (RCSL) and its subsidiaries and Step down Subsidiary, hereinafter referred to as the 'Group'. The consolidated financial statements have been prepared on the following basis:

- The consolidated financial statements of the Group have been prepared in accordance with the Accounting Standard 21 "Consolidated Financial Statements" as notified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- The financial statements of the subsidiaries and step-down subsidiary are prepared for the same reporting year as parent company, using consistent accounting policies. As far as possible, the consolidated financial statements have been prepared using uniform accounting policies consistent with the Company's standalone financial statements for like transactions and other events in similar circumstances and are presented to the extent possible in the same manner as the Company's separate financial statements.
- The financial statements of the Company, its subsidiary companies and step-down subsidiary have been consolidated to the extent possible on a line by line basis by adding together the book values of like items of assets, liabilities income and expenses after fully eliminating intra-group balances and intra-group transactions. The results of the subsidiaries acquired during the year are included in the Statement of Profit and Loss from the effective date of acquisition. The amount shown in respect of reserves comprises the amount of relevant reserves as per the balance sheet of the parent company and its share in the post-acquisition change in the relevant results of the subsidiaries.
- The excess of cost of the Company's investments in each subsidiary over the Group's share in equity of such entities, at the date on which such investment is made, is recognized as Goodwill and included as an asset in the Consolidated Balance Sheet and is tested for impairment annually. The excess of the Group's share in equity of each subsidiary and step-down subsidiary at the date on which the investment is made, over the cost of the investment is recognized as Capital Reserve and included as Reserves and Surplus, under Shareholders' Equity in the Consolidated Balance Sheet. Any change in the cost of the investment in subsidiaries and step-down subsidiary post the acquisition thereof is effected by way of change in the goodwill on consolidation or capital reserve on consolidation, as the case may be.
- Minority interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the statement of profit and loss and consolidated balance sheet, separately from parent shareholders' equity. Where accumulated losses attributable to the minorities are in excess of their equity, in the absence of the contractual obligation on the minorities, the same is accounted for by the Parent Company.

3) Use of Estimates:-

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

4) Revenue Recognition:-

In Contact Centre Activity, revenue is recognized as the related services are performed, based on actual utilization or minimum utilization level, as appropriate, specified in the agreements.

In Claim Processing Activity, revenue is recognized based on number of claims processed, at contractual rates and terms as specified in the agreements.

In respect of other services, revenue for services rendered is recognized as per the terms of specific contracts.

Interest income is accounted on accrual basis and dividend income is accounted on right to receipt basis.

Income from share trading activity is recognized on selling of shares.

Revenue from advisory and consultancy services is recognized on rendering of services/work performed. Revenue from Depository operations is considered to accrue as one time Transaction charges based on the calendar year. Income from shares and securities brokerage activities is considered as accrued on the trade date of the transaction.

Income from shares and securities brokerage activities is considered as accrued on the trade date of the transaction.

Income from Brokerage, Demat Charges, Fund Mobilization and Corporate Advisory services are exclusive of service tax/GST.

Revenue from other support services arising out of web based application or mobile based application software products are recognized when the services are performed.

In respect of other heads of income, the Company follows the practice of accounting of such income on accrual basis.

5) Fixed Assets:-

Fixed assets are stated at the cost of acquisition less accumulated depreciation and impairment losses, if any. Cost of fixed assets comprises purchase price, duties, levies and any directly attributable cost of bringing the asset to its working condition for the intended use. Borrowing costs related to the acquisition or construction of the qualifying assets for the period up to the completion of their acquisition or construction is capitalized. Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

6) Depreciation/Amortization:-

Pursuant to the enactment of the Companies Act 2013 (the Act), the company has provided for depreciation with reference to the useful life of assets as recommended in schedule II to the Act.

7) Investments:-

Investments that are readily realizable and are intended to be held for not more than a year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

8) Provision, Contingent Liabilities and Contingent Assets:-

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed by way of Notes to Accounts.

Contingent assets are not recognized in the financial statements.

9) Taxation:-

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

10) Segment reporting:-

Identification of segments:

The Company's operating businesses are organized and managed according to the nature of service and predominant source of the risk for the Company is business service, therefore business segment has been considered as primary segment. The analysis of geographical segments is based on the areas in which the Company operates.

Segment policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

11) Earnings per share:-

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders after deducting preference dividends and attributable taxes by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

12) Impairment:-

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. For the purpose of accounting of impairment, due consideration is given to revaluation reserve, if any. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful lives.

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A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

13) Borrowing costs:-

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

14) Leases:-

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as Operating Leases. Operating Lease payments are recognized as an expense in the Profit & Loss Account on a straight line basis over the lease period.

15) Employee benefits:-

Retirement benefits in the form of Provident Fund contributed to Statutory Provident Fund is a defined contribution scheme and the payments are charged to the Profit and Loss Account of the year when the payments to the respective funds are due. There are no obligations other than contribution payable to Provident Fund Authorities.

16) Foreign Currency Translations:-

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Forward exchange contracts not intended for trading or speculation purposes

The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

17) Other Accounting Policies:-

These are consistent with the generally accepted accounting practices.

(B) Notes to Accounts:

1) Contingent Liability :Performance Bank Gaurantee to Clients: Rs.12,00,000/-;

Bid Security/Earnest Money Deposit in form of Bank Gaurantee to Clients: Rs.24,88,076/-.

Counter guarantees in respect of guarantees given by banks to the Stock Exchanges towards base capital, margin deposits etc.: Rs.1,70,00,000/-.

Pledged fixed deposits (including Interest) with the exchanges: Rs.85,00,000/-.

2) The balances of sundry debtors, sundry creditors, loans and advances are subject to confirmation.

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- 3) As explained to us, the provisions of Provident Fund Act, ESI Act, and Gratuity Act are applicable to the Company and have been dealt accordingly.
- 4) According to the information available with the Company, there are no amounts as at 31st March, 2018, due to suppliers who constitute a "Micro, Small and Medium Enterprises" as per MSMED Act, 2006.
- 5) The Board of Directors is of the opinion that all the liabilities have been adequately provided for.
- 6) Earnings Per Share (EPS)

Particulars	31st March 2018	31st March 2017
Net profit as per profit and loss account	65,05,225	2,41,87,832
Less: Preference dividend and Tax thereon	-	-
Net Profit for Calculation of basic/diluted EPS	65,05,225	2,41,87,832
Weighted average number of equity shares	30,39,178	23,00,000
(in calculated basic/diluted EPS)	2.12	10.48
[Nominal value of shares Rs.10 (Previous Year Rs.10)]		

7) Auditors' Remuneration

Particulars	31st March 2018	31st March 2017
As Auditor		
- Statutory Audit	71800	0
- Tax Audit	0	0
As Advisor, or in any other capacity	0	0
Reimbursement of expenses	0	0
Total	71800	0

8) Directors' Remuneration:

Particulars	31st March 2018	31st March 2017
Directors' Remuneration	60,44,000	54,00,000
Perquisites	0	0
Contribution to provident and superannuation funds	0	0
Commission to Whole-time Directors	0	0
Directors' sitting fees	0	0
Total	60,44,000	54,00,000

- 9) Where the external evidence in the form of cash memos, bill, stamped receipt etc. were not available, the internal vouchers prepared and authorized by the company have been relied on.
- 10) During the period under audit, Insurance policy premium amount is charged to P&L account as consistent policy to charge in the year in which it is paid.

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11) As explained by the management, there is no warranty liability, hence the provision for the same is not provided for.

12) Deferred Tax Liability:

As per Accounting Standard 22 on "Accounting for taxes on Income " issued by the Institute of Chartered Accountant of India, Deferred Tax assets/liabilities are as follows:

Particulars	31st March 2018	31st March 2017
Opening Balance of Deferred Tax liability/ (Assets)	(4,77,072)	(3,30,232)
Add/Less: Deferred Tax liability accrued during the year due to timing difference of Depreciation	2,19,149	(1,46,840)
Closing balance of Deferred Tax Liability/(Assets)	(2,57,923)	(4,77,072)

P.N.: Deferred tax is measured based on the tax rates and the tax laws enacted by the Finance Act, 2018 @26%.

13) Value of Imports calculated on C.I.F. basis in respect of

Particulars	31st March 2018	31st March 2017
Raw Materials	0	0
Capital Goods	0	0
Repairs	0	0

14) Expenditure in Foreign Currency on account of:

Particulars	31st March 2018	31st March 2017
Interest	0	0
Consultancy Charges	0	0
Others	0	0

15) Earnings in Foreign Currency:

Particulars	31st March 2018	31st March 2017
Export of Goods on FOB Basis	0	0
Consultancy Charges	0	0
Others	0	0

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16) Related Party Disclosures:

Relationships:

Key Management Personnel:

Alpit P Gor

Jayshree P Gor

Pravinchandra K Gor

Manish Joshi (CFO)

Sobha Bharti (CS) (15th March 2017 to 01st September 2017)

ParthPanya (CS) (w.e.f. 01st September 2017)

MaulikRajendrabhai Shah

Umesh A. Bhadreswara

Relatives of Key Management Personnel:

VaishaliGor (Wife of AlpitGor)

Companies under the same management and relative of KMP having significant influence:

Riddhi World Wide Express

VJO E-Solutions OPC Pvt Ltd

RiddhiInfocom Solutions, LLP

Related Party with whom Control Exists

3. Subsidiary Companies

RCSPL Share Broking Pvt. Ltd.

RCSPL MulticommoditiesPvt. Ltd.

Vibhin Online Services Pvt. Ltd.

4. Step Down Subsidiary Company

RCSPL Share Broking IFSC Pvt Ltd

Transactions carried out with related parties:

Sr. No.	Name of the Relative	Relationship	Nature of Payment	Amount in Rs.	Previous Year
1	Alpit P Gor	Director	Remuneration	1800000	2400000
2	Alpit P Gor	Director	Reimbursement of Expenses	1528519	0
3	Jayshree P Gor	Director	Remuneration	600000	600000
4	Pravinchandra K Gor	Director	Remuneration	2400000	2400000
5	Pravinchandra K Gor	Director	Reimbursement of Expenses	1705	0
6	Jayshree P Gor	Director	Office Rent	2811496	2763432
7	Riddhi World Wide Express	Firm under the same management	Data Entry Charges Service Sales	24000000	0

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8	Riddhi World Wide Express	Firm under the same management	Data Entry Charges Paid	820548	39266582
9	VJO E-Solutions OPC Pvt Ltd	One Person Company of Wife of Director	Reimbursement of Expenses	888278	43068
10	VaishaliGor	Wife of Director	Data Entry Charges	24000	24000
11	VaishaliGor	Wife of Director	Reimbursement of Expenses	2154	153490
12	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Interest paid	370702	96201
13	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Loans and Advances balance outstanding	4918283 (Cr.)	4397581 (Cr.)
14	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Loans and Advances recieved	150000	4576581
15	RCSPL Share Broking Pvt Ltd	Subsidiary	Loans and Advances given	110954244	775800
16	RCSPL Share Broking Pvt Ltd	Subsidiary	Repayment received for advances given	68400000	0
17	RCSPL Share Broking Pvt Ltd	Subsidiary	Trading account opening charge paid	1180	0
18	RCSPL Share Broking Pvt Ltd	Subsidiary	Purchase of Shares on Trading Platform	20753333	0
19	RCSPL Share Broking Pvt Ltd	Subsidiary	Trading Account balance outstanding	2654 (Dr.)	0
20	RCSPL Share Broking Pvt Ltd	Subsidiary	Loans and Advances balance outstanding	8578524 (Dr)	555991 (Cr.)
21	RCSPL Share Broking Pvt Ltd	Subsidiary	Payment against purchase of shares over stock exchange	20650000	0
22	RCSPL Share Broking Pvt Ltd	Subsidiary	Investment in Share	35000000	11034000
23	RCSPL Share Broking Pvt Ltd	Subsidiary	Interest Income	1138089	24677
24	Vibhin Online Services P Ltd	Subsidiary	Interest Income	33053	0
25	Manish V. Joshi	CFO	Salary	552000	
26	Umesh A. Bhadreswara	Director	Salary	1052000	-
27	Umesh A. Bhadreswara	Director	Reimbursement of Expenses	369524	-
28	Manish V. Joshi	CFO	Reimbursement of Expenses	22156	-
29	Parth M. Pandya	CS	Salary	77000	-

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30	Maulik R Shah	Director	Performance Bonus	350000	-
31	Maulik R Shah	Director	Travelling Exp reimbursement	139317	-
32	Manish V Joshi	Compliance Officer	Performance Bonus	35000	-
33	Maulik R Shah	Director	Salary	160000	-
34	Maulik R Shah	Director	Reimbursement Exp	6073	-
35	Vibhin Online Services Pvt Ltd	Subsidiary	Loans given	1642300	-
36	Vibhin Online Services Pvt Ltd	Subsidiary	Loan balance outstanding	1676578 (Dr.)	-
37	RCSPL Share Broking Pvt Ltd	Subsidiary	Reimbursement/recovery	2654	-
38	RCSPL Multi Commodities Pvt Ltd	Subsidiary	Reimbursement/recovery	174000	-
39	RCSPL Multi Commodities Pvt Ltd	Subsidiary	Payment to Creditors	179000	-

17) Capital & other Commitments

The followings are the estimated amount of contractual commitments of the company:-

Particulars	As at March 31, 2018	As at March 31, 2017
(i) Sub Ordinate Debt in Subsidiaries	NIL	NIL
(ii) Other Commitment	NIL	NIL

18) In the case of the following subsidiary and step down subsidiary, there are losses as at the balance sheet date, the subsidiary has no intention of curtailing the scale of operations and have projected increased Stock broking and Commodities broking. Also, the subsidiaries have been able to meet their financial obligations in the ordinary course of the business complimented by the continuing financial support offered from Riddhi Corporate Services Limited. Accordingly, these consolidated financial statements have been prepared assuming that such Subsidiaries will continue as a going concern. The details are as follows:

Name of the Step down Subsidiary	Accumulated Losses as at March 31, 2018	Accumulated Losses as at March 31, 2017
RCSPL SHAREBROKING IFSC PVT LTD	-15000	-13646
RCSPL SHARE BROKING PRIVATE LIMITED	-2976461	-826591

19) Share Issue Expenses:

During the year ended 31st March, 2018, the Company has completed the initial public offer (IPO), pursuant to which 950,000 equity shares of Rs. 10/- each were allotted, at an issue price of Rs. 130/-, consisting of fresh issue of 950,000 equity shares.

The equity shares of the company were listed on Bombay Stock Exchange (BSE) at SME via ID RIDDHICORP and Script Code 540590 on 22nd June, 2017.

The gross proceeds from the IPO aggregated to Rs. 12,35,00,000 and the corresponding issue related expenses (inclusive of service tax) stood at Rs 55,41,000.

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Details of utilization of Net proceeds are as follows:

Sr.No	Objects of the Issue as per the Prospectus	Utilization Up to 31 st March 2018	Unutilized amount as at 31 st March 2018
1	Acquisitions and Other Strategic Initiatives	500,000.00	2,18,00,000.00
2	Capital Expenditure	0.00	6,61,59,000.00
3	General Corporate Purpose	0.00	3,00,00,000.00
4	Public Issue Expenses	50,41,000.00	0.00
	Total	55,41,000.00	11,79,59,000.00

The unutilized amounts of the issue as at 31st March, 2018 have been temporarily deployed in Fixed Deposits.

20)

Name of the Entity		Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of Consolidated net assets	Amount in	As % of Consolidated profit or loss	Amount in
Parent					
(i)	Riddhi Corporate Services Limited	87.01%	204360821	145.29%	9373551
Subsidiaries & step-down subsidiaries in India					
(ii)	RCSPL Share Broking Private Limited	18.50%	43456947	-46.14%	-2976461
(iii)	RCSPL Multicommodities Pvt. Ltd.	2.52%	5149701	0.39%	24872
(iv)	RCSPL Share Broking IFSC Pvt. Ltd.	0.03%	71354	-0.23%	-15000
(v)	Vibhin Online Services Pvt. Ltd.				
Minority Interest in all Subsidiaries		0.78%	1600736	-0.83%	-53724

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Form AOC-I

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sr. No.	Name of the Subsidiary	RCSPL Share Broking Pvt. Ltd.	RCSPL Multi Commodities Pvt. Ltd.	RCSPL Share Broking IFSC Pvt. Ltd.*	Vibhin Online Services Pvt. Ltd.
1	Reporting period for the Subsidiary	March 31, 2018	March 31, 2018	March 31, 2018	March 31, 2018
2	Reporting Currency	Indian Rupees (INR)	Indian Rupees (INR)	Indian Rupees (INR)	Indian Rupees (INR)
3	Exchange Rate	NA	NA	NA	NA
4	Share Capital	3 80 80 000	51 00 000	1 00 000	10 000
5	Reserves & Surplus	53,76,947	49 701	(28 646)	54 510
6	Total Assets	9 27 68 045	55 32 205	1 14 584	18 10 224
7	Total Liabilities	9 27 68 045	55 32 205	1 14 584	18 10 224
8	Investments	5 73 00 000	0	0	0
9	Turnover	4 40 668	0	0	18 99 651
10	Profit Before Tax	(29 76 461)	33 502	(15000)	62 637
11	Provision for Taxation	0	8 630	0	18 098
12	Profit after Tax	(29 76 461)	24 872	(15000)	44 539
13	Proposed Dividend	--	--	--	--
14	% of shareholding	90	90	100	100

*Subsidiary of RCSPL Share Broking Private Limited which is a subsidiary of the Company.

Part "B": Associates & Joint Ventures

NOT APPLICABLE

Signature to Notes "1" to "22" forming part of Balance Sheet and Statement of Profit & Loss

As per our report of even date

As per our report of even date

For, Nitin K. Shah & Co

Chartered Accountants

FRN : 107140W

SD/-

(Vaibhav N. Shah)

Proprietor

Membership No. : F/116817

Ahmedabad, Date: 30th May, 2018

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mr. S.k.Pradhan

Mr. Manish Joshi

Mr. Parth Pandya

Date:- 30th May, 2018

Managing Director

Wholetime Director

Independent Director

Chief Financial Officer

Company Secretary

Place:- Ahmedabad

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RIDDHI CORPORATE SERVICES LIMITED

CIN: L74140GJ2010PLC062548

10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD-380009

E-mail: investor@rcspl.net

ATTENDANCE SLIP

Date: _____

Please fill Attendance Slip and hand it over at the entrance of the meeting venue:

Name	
Address	
DP Id *	
Client Id *	
Folio No.	
No. of shares held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 8th Annual General Meeting of the Company held on 29th September, 2018 at 11.00 A.M. at the registered office of the Company at Registered office at 10 Mill Officers Colony, Behind Old Rbi, Ashram Road Ahmedabad-380009.

Signature of Shareholder/Proxy

Form No. MGT-11 (Proxy Form)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID
I/We, being the member(s) of _____ shares of the above named company. Hereby appoint		
Name :	E-mail Id:	
Address:		
Signature , or failing him		
Name :	E-mail Id:	
Address:		
Signature , or failing him		

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of the company, to be held on the 29th September, 2018 at 11: 00 a.m. at **RIDDHI CORPORATE SERVICES LIMITED, 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD-380009.** and at any adjournment thereof in respect of such resolutions as are indicated below:-

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Resolution No.

SL. NO.	RESOLUTION(S)	VOTE	
		FOR	AGAINST
1.	To receive, consider and adopt the Audited Financial Statements as at 31 st March, 2018 including the Audited Balance Sheet as at 31 st March, 2018, 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.		
3.	Final Dividend for the year ended 31 st March, 2018 of Rs. 0.20 per equity share of Rs. 10 to be paid.		
3.	To re-appoint M/s. Nitin K. Shah & Co., Chartered Accountant, (Firm Registration No. 107140W) as a statutory auditor and fix their remuneration.		

Signed this ____ day of ____ 2018

Affix
Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

-across Revenue Stamp
Signature of the shareholder



RIDDHI CORPORATE SERVICES LIMITED

REGISTERED OFFICE:-

**10 MILL OFFICERS COLONY, BEHIND OLD RBI,
ASHRAM ROAD,
AHMEDABAD GJ 380009 IN**

Tel. : 079 - 26580767

www.riddhicorporate.co.in/

