

RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

Registered Office: 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN

Statement of Financial Results for the quarter ended on March 31, 2021

(₹ In Lakh except per share data)

Particulars	Three Months Ended			Year Ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
A	Date of start of reporting period				
	01-01-2021	01-10-2020	01-01-2020	01-04-2020	01-04-2019
B	Date of end of reporting period				
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
C	Whether results are audited or unaudited				
	Audited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated				
	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations				
	Net sales or Revenue from Operations				
	2,610.21	2,323.79	2,129.06	8,553.93	8,061.74
II	Other Income				
	198.85	72.92	26.39	426.17	110.18
III	Total Income (I+II)				
	2,809.06	2,396.71	2,155.44	8,980.10	8,171.91
IV	Expenses				
(a)	Cost of materials consumed				
	-	-	-	-	-
(b)	Purchases of stock-in-trade/ Services/Direct Expenses				
	1,300.77	517.81	678.76	2,553.19	1,960.05
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	-	-	-	-	-
(d)	Employee benefit expense				
	920.62	1,265.87	1,239.39	4,679.21	5,054.64
(e)	Finance Costs				
	11.75	21.57	6.73	54.96	22.01
(f)	Depreciation and amortisation expense				
	95.20	91.81	8.88	262.54	29.03
(g)	Other Expenses				
	387.58	346.77	225.91	951.81	673.76
	Total expenses (IV)				
	2,715.92	2,243.83	2,159.66	8,501.70	7,739.48
V	Profit/(loss) before exceptional items and tax (III-IV)				
	93.14	152.88	(4.22)	478.40	432.43
VI	Exceptional items				
	-	-	-	-	331.06
VII	Profit (loss) after exceptional items and before Tax (V-VI)				
	93.14	152.88	(4.22)	478.40	101.37
VIII	Tax Expense				
	72.18	38.48	46.22	169.15	156.13
(a)	Current Tax				
	54.24	38.48	34.91	151.21	144.82
(b)	(Less):- MAT Credit				
	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years				
	-	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities				
	17.94	-	11.31	17.94	11.31
IX	Profit (Loss) for the period from continuing operations (VII-VIII)				
	20.96	114.40	(50.45)	309.25	(54.77)
X	Profit/(loss) from discontinued operations				
	-	-	-	-	-
XI	Tax expenses of discontinued operations				
	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)				
	-	-	-	-	-
XIII	Profit(Loss) For Period				
	20.96	114.40	(50.45)	309.25	(54.77)
XIV	Other Comprehensive Income				
a. i.)	Items that will not be reclassified to profit or loss				
	-	-	-	-	-
ii.)	Income tax relating to items that will not be reclassified to profit or loss				
	-	-	-	-	-
b. i.)	Item that will be reclassified to profit or loss				
	-	-	-	-	-
ii.)	Income tax relating to items that will be reclassified to profit or loss				
	-	-	-	-	-
	Total Comprehensive income				
	-	-	-	-	-
XV	Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)				
	20.96	114.40	(50.45)	309.25	(54.77)
XVI	Details of equity share capital				
	Paid-up equity share capital				
	1,137.50	1,137.50	1,137.50	1,137.50	1,137.50
	Face value of equity share capital (Per Share)				
	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XVII	Earnings per share				
(a)	Earnings per share (not annualised for quarter ended)				
	Basic earnings (loss) per share from continuing operation				
	0.18	1.01	(0.44)	2.72	(0.48)
	Diluted earnings (loss) per share from continuing operation				
	0.18	1.01	(0.44)	2.72	(0.48)
(b)	Earnings per share (not annualised for quarter ended)				
	Basic earnings (loss) per share from discontinued operation				
	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation				
	-	-	-	-	-
(c)	Earnings per share (not annualised for quarter ended)				
	Basic earnings (loss) per share from continuing and discontinued operations				
	0.18	1.01	(0.44)	2.72	(0.48)
	Diluted earnings (loss) per share continuing and discontinued operations				
	0.18	1.01	(0.44)	2.72	(0.48)

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Statement of Financial Results for the quarter ended on March 31, 2021

(In Lakh except per share data)

Notes on Financial Results:-

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on June 30, 2021.
2	The above results for the quarter ended on March 31, 2021 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act 2013.
4	The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
5	Previous year's/period's figure have been regrouped/rearranged wherever necessary.
6	The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year.
7	During the current Quarter company has received Subsidy from Government of Gujarat for under IT/ITeS Policy (2016-21) dated 12th February, 2016 amounting to Rs. 1.56 Cr which is shown under indirect income in the Statement of Profit and Loss Account.
8	On March 31, 2021 company had 140000 Equity Shares of DEWAN HOUSING FINANCE CORPORATION LTD. (DHFL). Resolution plan submitted by Piramal Capital & Housing for the stressed DHFL is approved by NCLT and RBI, the fair value of investment in DHFL is expected to be Nil.
9	The outbreak of Coronavirus(Covid-19) globally and in India is causing significant disturbance and slowdown of economic activity. The company has evaluated its impact on its business operations and based on its review and current indicators of future economic conditions. The Company has taken into, account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity, and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets.

Sr. NO.	Particulars	Planned as per Prospectus	Utilization upto March 31, 2021	Balance to be utilised as at March 31, 2021
1	Acquisitions and Other Strategic Initiatives	223.00	5.00	218.00
2	Capital Expenditure	661.59	0.00	661.59
3	General Corporate Purpose	300.00	0.00	300.00
4	Public Issue Expenses	50.41	50.41	0.00

Date :- June 30, 2021
Place:- Ahmedabad

FOR RIDDHI CORPORATE SERVICES LIMITED

ALPIT PRAVINCHANDRA GOR
Wholetime Director
DIN -03041615

RIDDHI CORPORATE SERVICES LIMITED

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Registered Office: 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN

Statement of Assets and Liabilities

(' In Lakh)

Particulars	Year ended on	
	31-03-2021	31-03-2020
A	Date of start of reporting period	01-04-2020
B	Date of end of reporting period	31-03-2021
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Standalone
ASSETS		
1	Non-current assets	
a)	Property, Plant and Equipment	898.74
b)	Capital work-in-progress	-
c)	Investment Property	-
d)	Goodwill	-
e)	Other Intangible assets	-
f)	Intangible assets under development	-
g)	Biological Assets other than bearer plants	-
h)	Financial Assets	
(i)	Investments	2,108.92
(ii)	Trade receivables	490.51
(iii)	Loans	72.48
(iv)	Other Financial Assets	11.20
i)	Deferred tax assets (net)	-0.35
j)	Other non-current assets	-
2)	Current assets	
a)	Inventories	-
b)	Financial Assets	
(i)	Investments	302.75
(ii)	Trade receivables	395.45
(iii)	Cash and cash equivalents	1,027.29
(iv)	Bank balances other than (iii) above	-
(v)	Loans	828.51
(vi)	Others (to be specified)	-
c)	Other current assets	14.05
	TOTAL ASSETS	5,122.26
EQUITY & LIABILITIES :		
EQUITY:		
a)	Equity Share capital	1,137.50
b)	Other Equity	1,677.74
LIABILITIES :		
1)	Non-Current Liabilities	
a)	Financial Liabilities	
(i)	Borrowings	1.36
(ii)	Trade payables	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	113.44
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	185.14
b)	Provisions	-
c)	Deferred tax liabilities (Net)	-
d)	Other non-current liabilities	-
2)	Current liabilities	
a)	Financial Liabilities	
(i)	Borrowings	444.89
(ii)	Trade payables	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	698.47
(iii)	Other financial liabilities	157.18
b)	Other current liabilities	594.54
c)	Provisions	112.00
d)	Current Tax Liabilities (Net)	-
	TOTAL EQUITY AND LIABILITIES	5,122.26

FOR RIDDHI CORPORATE SERVICES LIMITED

ALPIT PRAVINCHANDRA GOR
Wholetime Director
DIN -03041615

Date :- June 30, 2021
Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

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Registered Office: 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN

Cash Flow Statement

(" In Lakh)

	Particulars	Year ended On	
		31-03-2021	31-03-2020
A	Date of start of reporting period	01-04-2020	01-04-2019
B	Date of end of reporting period	31-03-2021	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit as per P & L A/c. before Income Tax	478.39	101.37
	<i>ADD/(LESS): - Adjustment for :</i>		
	Depreciation	262.54	29.03
	Finance Cost (Including Lease Finance Exp)	54.96	22.01
	Interest Income	(136.53)	(149.31)
	Dividend Income	(12.92)	(0.20)
	Gain on Lease Adjustment (Non Cash)	(1.53)	
	Loss on sale of Subsidiaries	0.00	331.06
	Bad Debts	314.54	
	Loss/ (Profit) on sale Investment	(113.66)	14.38
	Operating Profit before changes in working capital	845.79	348.33
	(Increase)/ Decrease in Trade Receivable	(316.20)	(409.01)
	(Increase)/ Decrease in Loans Advances	(465.52)	(143.34)
	(Increase)/ Decrease in Other Financial Assets	0.00	0.00
	(Increase)/ Decrease in Other Financial Assets	0.00	0.00
	Increase/ (Decrease) in Other Financial Liabilities	(0.98)	(23.00)
	Increase/ (Decrease) in trade Payable	495.94	191.78
	Increase/ (Decrease) in Provisions	(74.73)	186.73
	Increase/ (Decrease) in Other current liabilities	52.65	(131.99)
	Cash generated from operations	536.95	19.50
	Direct Taxes Paid (Net of Refunds)	28.05	(109.65)
	Net Cash Flow From Operating Activities	565.00	(90.15)
CASH FLOW FROM INVESTMENT ACTIVITIES			
	Purchase of Fixed Assets	(516.52)	(120.98)
	Interest Income	136.53	149.31
	Dividend Received	12.92	0.20
	(Purchase) / Sell of Investment	(722.26)	788.71
	Profit/ (loss) on sale of investment	113.66	(14.38)
	(Increase)/ Decrease in Non-Current Financial Asset	(32.63)	9.97
	Loss on sale of Subsidiaries	0.00	(331.06)
	Net Cash From Investment Activities	(1008.29)	481.77
CASH FLOW FROM FINANCING ACTIVITIES			
	Finance Cost (Other Than Lease Finance Exp)	(38.48)	(22.01)
	Payment of Lease Liability	(118.12)	0.00
	Increase in/ (Repayment) of Long term Borrowings	0.00	(1.30)
	Increase in/ (Repayment) of Short term Borrowings	(31.95)	73.13
	Net Cash From Financing Activities	(188.55)	49.82
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(631.84)	441.44
	Cash and Cash Equivalents at the beginning of the year	1027.29	585.85
	Closing Cash and Cash Equivalents	395.45	1027.29

Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cash flows.

For, Riddhi Corporate Services Limited

ALPIT PRAVINCHANDRA GOR

Wholetime Director

DIN -03041615

Date :- June 30, 2021

Place:- Ahmedabad