

RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2015, 27001:2013 & CMMI Level 3 Certified Company

CIN: L74140GJ2010PLC62548

To, Date: - 14th November, 2022

Corporate Relation Departments, Bombay Stock Exchange Ltd., 25" Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Scrip Code: - 540590

Dear Sir,

Sub: - OUTCOME OF THE BOARD MEETING

The Board of Directors of Riddhi Corporate Services Limited, in their meeting held on Monday on 14.11.2022 which was commenced at 4.00 P.M and concluded at 4.45 P.M at the Registered office of the company situated at 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN have approved the following aspect:

Pursuant to **Regulation 30** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

 Unaudited Financial Results of the Company prepared as per Indian Accounting Standard (IND-AS) for the quarter ended on 30th September, 2022. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. (Regulation 33)

We request you to kindly take note of the same and oblige.

FOR AND ON BEHALF OF RIDDHI CORPORATE SERVICES LIMITED

PRAVINCHANDRA KODARLAL GOR DIRECTOR

DIN: 03267951

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 September 30, 2022

		Quarter Ended		Half Year Ended		Year Ended	
	Particulars	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-202
Α	Date of start of reporting period	01-07-2022	01-04-2022	01-07-2021	01-04-2022	01-04-2021	01-04-202
В	Date of end of reporting period	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-202
c	Whether results are audited or unaudited	Unaudited	Un-Audited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalon
ī	Revenue From Operations	Standarone	Standarone	Standarone	Staridatoric	Staridatoric	Standaron
•	Net sales or Revenue from Operations	4,948,81	4,283.65	2,323.06	9,232,46	3,939.68	10,871
Ш	Other Income	53.96	11.96	348.34	65.92	527.14	758.
III	Total Income (I+II)	5,002.77	4,295.61	2,671.40	9,298.38	4,466.82	11,629
IV	Expenses	0,002	,,	-,	1,210.00	.,	,
(a)	Cost of materials consumed						
	Purchases of stock-in-trade/ Services/Direct Expenses	670.65	232.20	13.69	902.86	790.48	3,082
(5)	Changes in inventories of finished goods, work-in-progress and stock-						-,
(c)	in-trade	0					
(d)	Employee benefit expense	3,006.21	2,782.54	970.18	5,788.75	1,606.76	5,236
	Finance Costs	217.73	222.54	18.04	440.26	27.63	341
	Depreciation and amortisation expense	511.02	512.88	112.58	1,023.90	206.51	1,105
(r)	Other Expenses	317.35	397.92	1,392,14	715.27	1,544,41	1,078
(5)	Total expenses (IV)	4,722,96	4.148.08	2,506.63	8.871.04	4,175,79	10.845
٧	Profit/(loss) before exceptional items and tax (III-IV)	279.81	147.52	164.77	427.33	291.03	784
۷I	Exceptional items	2/7.01	147.32	104.77	427.33	271.03	707
VII	Profit (loss) after exceptional items and before Tax (V-VI)	279.81	147.52	164.77	427.33	291.03	784
VIII	Tax Expense	54.58	36.87	64.98	91.45	96.76	199
	Current Tax	54.58	36.87	64.98	91.45	96.76	200
(a)	(Less):- MAT Credit	34.36	30.6/	04.98	91.45	96.76	200
(b)	Current Tax Expense Relating to Prior years					-	
(c)	Deferred Tax (Asset)/Liabilities						
(d)	Profit (Loss) for the period from continuing operations (VII-VIII)	225.23	110.65	99.78	335.88	194,27	(0
IX		225.23		99.78			584
Х	Profit/(loss) from discontinued operations		-				
XI	Tax expenses of discontinued operations		-				
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	***		00 70	-		
XIII	Profit(Loss) For Period	225.23	110.65	99.78	335.88	194.27	584
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				-	-	
χV	Total Comprehensive income [Comprising Profit for the Period and						
	Other comprehensive income] (XIV+XV)	225.23	110.65	99.78	335.88	194.27	584
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	1,137
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 1
KVII	Earnings per share						
(a)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing operation	1.98	0.97	0.88	2.95	1.71	5
	Diluted earnings (loss) per share from continuing operation	1.98	0.97	0.88	2.95	1.71	5
(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	1.98	0.97		2.95	1.71	5
	Diluted earnings (loss) per share continuing and discontinued						

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 November 14, 2022.

The above results for the quarter ended on September 30, 2022 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.

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.

The Whole time Director reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".

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 5 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	upto September	Balance to be utilised as at September 30, 2022
Г	1	Acquisitions and Other Strategic Initiatives	223.00	5.00	218.00
Г	2	Capital Expenditure	661.59	0.00	661.59
Г	3	General Corporate Purpose	300.00	0.00	
Г	4	Public Issue Expenses	50.41	50.41	0.00

FOR RIDDHI CORPORATE SERVICES LIMITED

PRAVINCHANDRA KODARLAL GOR MANAGING DIRECTOR DIN -03267951

Date:- November 14, 2022 Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

Registered Office: 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN Statement of Assets & Liabilities

	3	tatement of Assets & Liabilities	
Sr. no.	Particulars	As on 30.09.2022 (Reviewed)	As on 31.03.2022(Audited)
		(Amount Rs.in Lakhs)	(Amount Rs.in Lakhs)
	ASSETS	,	
1	Non current assets		
	Property, Plant & Equipments	13045.72	13991.22
	Capital work in progress	.00	.00
	investment Property	.00	.00
		.00	
	Good will		.00
	other Intangible assets	.00	.00
(1)	Financial assets	2452.60	2052 20
	(i) Investments	2453.68	2352.38
	(ii) Other Non Current Financial Assets	.00	.00
	(iii) Loans	.00	.00
	(iv) Trade Receivables	39.90	43.83
	(v) Other Financial AssetsLoans	41.45	41.70
	Non Current Assets (net)	.00	.00
(h)	Other Non- current assets	.00	.00
	Sub total Non current assets	15580.75	16429.14
2	Current assets		
(a)	Inventories	.00	.00
(b)	Financial assets		
	(i) Investments	.00	.00
	(ii) Trade Receivables	1578.65	1786.84
	(iii) Cash and Cash equivalents	1013.34	279.07
	(iv) Bank balances othet than (iii) above	.00	.00
	(v) Loans	762.24	709.07
	(vi) Others (to be specified)	130.43	136.80
(c)	Current Tax assets (Net)	.00	.00
(d)	Other Current assets	1773.57	913.67
	Sub total Current assets	5258.23	3825.46
	TOTAL ASSETS	20838.97	20254.60
1	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1137.50	1137.50
	(b) Other Equity	2542.31	2262.16
	Sub total -Total Equity	3679.81	3399.66
2	LIABILITIES	5675.61	333.00
-	Non-current liabilities		
(2)	Financial Liabilities		
(a)	(i) borrowings	.00	.00
	(ia) Lease Liabilities	10900.74	11809.05
	(ii) trade payable	64.37	
	(iii) other Financial liabilities	.00	.00
/1-1		.00	
	Provisions		.00
	deferred Tax Liabilities (Net)	.00	.00
(d)	Other Non-current liabilities	.00	.00
	Sub total -Non currert Liabilities	10965.11	11875.94
3	Current libilities		
(a)	Financial Liabilities		
	(i) Borrowings	1263.64	578.19
	(ia) Lease Liabilities	1793.55	1703.00
	(ii) Trade payables	1781.27	1618.50
	(iii) other Financial liabilities	150.90	161.53
(b)	Other Current Liabilities	1124.04	568.59
(c)	Provisions	80.66	349.20
(d)	Current Tax liabilities (Net)	.00	-
	Sub total -Current Liabilites	6194.06	4979.00
	TOTAL EQUITY AND LIABILITIES	20838.97	20254.60

FOR RIDDHI CORPORATE SERVICES LIMITED

Date :- November 14, 2022 PRAVINCHANDRA KODARLAL GOR

Place:- Ahmedabad MANAGING DIRECTOR DIN -03267951

RIDDHI CORPORATE SERVICES LIMITED CIN:L74140GJ2010PLC062548

Cash Flow Statement for the period ended September 30, 2022

Particulars	For the period ened September 30, 2022	For the period ended March 31, 2022
1 Cash Flows from Operating Activities		
Loss before tax as per Statement of Profit & Loss	427.33	784.07
Adjusted for:-		
Interest Income	- 57.48	- 121.98
Finance Cost	440.26	341.66
Dividend Income	98	94
Depreciation / Amortisation	1023.90	1105.53
Gratuity Reversal	.00	- 2.03
Discount	.00	- 1.22
Loss/ (Profit) on sale Investment	24	53.37
Baddebts	50.61	.00
Gain on Lease Adjustment (Non Cash)	.00	- 1.32
Operating Profit before Working Capital Changes	1883.41	2157.14
Adjusted for Movement in Working Capital:		
(Increase)/ Decrease in Trade Receivable	161.51	- 1037.41
(Increase)/ Decrease in Loans Advances	- 53.17	113.29
(Increase)/ Decrease in Other Current Assets	- 794.54	- 771.21
(Increase)/ Decrease in Other Financial Assets	.26	- 130.66
Increase/ (Decrease) in Other Financial Liability	- 10.63	160.79
Increase/ (Decrease) in trade Payable	160.26	873.47
Increase/ (Decrease) in Provisions	- 268.54	237.19
Increase/ (Decrease) in Other current liabilities	555.45	- 25.95
Operating Profit after Working Capital Changes	1634.00	1576.67
Taxes Paid (Net of Refund)	- 156.81	- 328.42
Net cash generated from operating activities (A)	1477.19	1248.25
Cash Flows from Investing Activities: Purchase of Fixed Asset including capital work in		
progress & intangible asset	- 78.40	- 250.32
Interest Received	- 78.40 57.48	121.98
Dividend Received	.98	.94
Profit/ (loss) on sale of investment	.24	- 53.37
(Increase)/ Decrease in Non-Current Financial Asset	6.37	41.98
(Purchase)/sale of investment	- 101.29	- 243.46
Net cash used in investing activities (B)	- 114.62	- 382.25
		552:5
3 Cash flow from financing activities:		
Finance Cost	- 13.06	- 20.28
Payment of Lease Liability	- 1244.95	- 1094.04
Increase in/ (Repayment) of Long term Borrowings	0	- 1.36
Final Dividend 21/22 Paid	- 55.74	.00
Increase in/ (Repayment) of Short term Borrowing	685.45	133.31
Net cash used in Financing activities (C)	- 628.31	- 982.38
Net increase in cash and cash equivalents (A)+(B)+(C)	734.27	- 116.37
Cash and cash equivalents as at the beginning of the year	279.07	395.45
Cash and cash equivalents as at end of the year	1013.34	279.07

FOR RIDDHI CORPORATE SERVICES LIMITED

PRAVINCHANDRA KODARLAL GOR MANAGING DIRECTOR DIN -03267951



M. B. GABHAWALA & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report

To the Board of Directors of RIDDHI CORPORATE SERVICES LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of RIDDHI CORPORATE SERVICES LIMITED ('the Company') for the quarter ended 30th September, 2022 and year to date from April 01, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended read with SEBI Circular No.CIRICFD/CMD1/44/2019, dated March 29, 2019.

The preparation of the statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

> For, M. B. Gabhawala & Co. **Chartered Accountants**

Firm No.: 001183C

SHAH APARAJITA

(Aparajita V. Shah)

Partner

M. No. 411005

UDIN: 22411005BDBLMO5734

Place: Ahmedabad

Date: 14th November, 2022

Head Office: 3, Suryanagar Colony, Gurubagh, Luxa, Varanasi-221010.(UP)

Branch Office: 202, Shagun 93, Swastik Society, B/h. St. Xavier's Ladies Hostel, Navarangpura, Ahmedabad-380009

☎ (O): 26560168, 40080168 I E-mail: avshah@icai.org

