

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, 2024

(In Lakh except per share data)

Particulars	Quarter Ended			Year Ended		
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	
A	Date of start of reporting period	01-01-2024	01-10-2023	01-01-2023	01-04-2023	01-04-2022
B	Date of end of reporting period	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
C	Whether results are audited or unaudited	Audited	Unaudited	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	5,208.54	3,032.13	5,113.91	17,387.47	20,017.41
II	Other Income	151.83	68.21	48.62	487.62	137.14
III	Total Income (I+II)	5,360.37	3,100.34	5,162.53	17,875.09	20,154.55
IV	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade/ Services/Direct Expenses	1,503.69	(401.88)	572.96	3,479.13	2,908.05
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade			-	-	-
(d)	Employee benefit expense	1,202.53	1,311.11	3,142.60	6,202.28	11,737.60
(e)	Finance Costs	186.49	184.96	208.01	760.94	860.01
(f)	Depreciation and amortisation expense	446.82	447.37	471.94	1,926.64	1,998.05
(g)	Other Expenses	1,841.91	1,345.28	426.04	4,750.97	1,544.18
	Total expenses (IV)	5,181.45	2,886.84	4,821.56	17,119.96	19,047.90
V	Profit/(loss) before exceptional items and tax (III-IV)	178.92	213.51	340.97	755.13	1,106.65
VI	Exceptional items			-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	178.92	213.51	340.97	755.13	1,106.65
VIII	Tax Expense	95.61	53.74	92.85	240.64	264.64
(a)	Current Tax	98.37	53.74	92.85	243.40	264.64
(b)	(Less):- MAT Credit					
(c)	Current Tax Expense Relating to Prior years					
(d)	Deferred Tax (Asset)/Liabilities	-2.76	-	-	(2.76)	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	83.32	159.77	248.12	514.49	842.00
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	83.32	159.77	248.12	514.49	842.00
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)	83.32	159.77	248.12	514.49	842.00
XVI	Details of equity share capital					
	Paid-up equity share capital	1,186.70	1,186.70	1,186.70	1,186.70	1,186.70
	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	0.70	1.35	2.16	4.34	7.34
	Diluted earnings (loss) per share from continuing operation	0.70	1.35	2.16	4.34	7.30
(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	0.70	1.35	2.16	4.34	7.34
	Diluted earnings (loss) per share continuing and discontinued operations	0.70	1.35	2.16	4.34	7.30

Notes on Financial Results:-

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, 2024

(` In Lakh except per share data)

Particulars	Quarter Ended			Year Ended			
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023		
A	Date of start of reporting period		01-01-2024	01-10-2023	01-01-2023	01-04-2023	01-04-2022
B	Date of end of reporting period		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
C	Whether results are audited or unaudited		Audited	Unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated		Standalone	Standalone	Standalone	Standalone	Standalone

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 May 30, 2024.
2	The above results for the quarter & year ended on March 31, 2024 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 I] to the Companies Act 2013.
4	The Chief Financial Officer "CFO" and Wholetime Directors reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
5	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.

6 Statement showing Utilisation of Issue Proceeds from Public issue made by company			
Sr. NO.	Particulars (Initial Public Offer)	Fund Allocated	Utilization upto 31st March 2024
1	Acquisitions and Other Strategic Initiatives	223.00	5.00
2	Capital Expenditure	661.59	0.00
3	General Corporate Purpose	300.00	0.00
4	Public Issue Expenses	50.41	50.41
Sr. NO.	Particulars (Preferential issue)	Fund Allocated	Utilization upto 31st March 2024
1	General Corporate Purpose	703.56	0.00

FOR RIDDHI CORPORATE SERVICES LIMITED

Date :- May 30, 2024

Place:- Ahmedabad

PRAVINCHANDRA KODARLAL GOR

Managing Director

DIN - 32267951

RIDDHI CORPORATE SERVICES LIMITED

CIN:L74140GJ2010PLC062548

Statement of Assets & Liabilities

	Particulars	Note	As at	As at
		No.	March 31, 2024	March 31, 2023
I	ASSETS			
	NON-CURRENT ASSETS			
(a)	Property, Plant and Equipment	4	10417.95	11977.94
(b)	Capital Work-in-Progress	6	.00	26.90
(c)	Other Intangible Assets	5	.00	.00
(d)	Intangible Assets Under Development	7	.00	.00
(e)	Financial Assets			
	(i) Investments	8	3642.31	3503.55
	(ii) Loans			
	(iii) Trade Receivables		120.06	92.63
	(iv) Other Financial Assets		80.76	69.27
(g)	Deferred Tax Assets (Net)	9	2.76	.00
(h)	Other Non-current Assets	10	3.04	4.56
	SUB-TOTAL		14266.88	15674.84
	CURRENT ASSETS			
(a)	Inventories			
(b)	Financial Assets			
	(i) Investments			
	(ii) Trade Receivables	11	3689.93	1415.84
	(iii) Cash and Cash Equivalents	12	271.38	314.55
	(iv) Loans	13	455.68	765.90
	(v) Other Financial Assets	14	87.86	124.39
(c)	Other Current Assets	15	780.97	1502.82
	SUB-TOTAL		5285.82	4123.51
	TOTAL ASSETS		19552.70	19798.35
II	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	16	1186.70	1186.70
(b)	Other equity	17	4412.93	3956.59
	SUB-TOTAL		5599.63	5143.29
	LIABILITIES			
	NON-CURRENT LIABILITIES			
(a)	Financial liabilities			
	(i) Borrowings	18	7.46	11.13
	(ia) Lease Liabilities		8320.12	9831.09
	(ii) Trade Payable			
	A) total outstanding dues of micro enterprises and small enterprises; and			
	B) total outstanding dues of creditors other than micro enterprises and small enterprises.		658.71	110.03
	(iii) Other financial liabilities	19	19.26	
(b)	Provisions			
(c)	Deferred tax liabilities (net)			
	SUB-TOTAL		9005.56	9952.25
	CURRENT LIABILITIES			
(a)	Financial liabilities			
	(i) Borrowings	20	1219.26	807.80
	(ia) Lease Liabilities		1460.92	1877.87
	(ii) Trade Payable	21		
	Total outstanding dues of micro enterprises and small enterprises			
	Total outstanding dues of other than micro enterprises and small enterprises		1802.57	1450.03
	(iii) Other financial Liabilities	22	3.47	14.32
(b)	Provisions	23	343.93	375.33
(d)	Other current liabilities	25	117.36	177.45
(e)	Current tax liabilities (net)	26	.00	.00
	SUB-TOTAL		4947.51	4702.81
	TOTAL EQUITY AND LIABILITIES		19552.70	19798.35
Significant accounting policies & Notes forming part of Financial Statements		1, 2 & 3		

FOR RIDDHI CORPORATE SERVICES LIMITED

PRAVINCHANDRA KODARLAL GOR

Date: 30th May 2024

Managing Director

Place: Ahmedabad

DIN -32267951

RIDDHI CORPORATE SERVICES LIMITED

CIN - L74140GJ2010PLC062548

Registered Office:- 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD,
AHMEDABAD, GUJARAT, INDIA – 380009

Email id: Investor@rcspl.net

Contact No. +91-79-26580767

Standalone Statement of Cash Flows for the year ended on March 31, 2024

(Amount in Lakhs)

Particulars	For the Period ended	For the Period ended
	31-Mar-24	31-Mar-23
Cash flows from operating activities		
Profit before taxation	755.13	1106.65
Adjustments for:		
Depreciation, Amortization & Preliminary Expenses	1928.67	1998.05
Interest income	-221.96	-110.64
Gratuity Provision	11.21	825.62
Dividend Income	-0.03	-2.11
Loss/(Profit) on investment	-1.72	6.10
Other Income	.00	50.61
Fair Value Gain - Amortised Cost	-78.28	-13.16
Fair Value Loss - FTPNL		40.62
Finance Cost - Interest Expense	760.94	34.39
Working capital changes:		
(Increase) / Decrease in Trade Receivables	-2301.52	271.59
(Increase) / Decrease in Loans & Advances	310.22	-56.83
(Increase) / Decrease in Other Current Assets	700.63	-589.15
(Increase) / Decrease in Other Financial Assets	25.04	-15.16
(Increase) / Decrease in Non-current Assets	.00	-4.56
(Increase) / Decrease in Other Financial Liabilities	8.41	-147.21
(Increase) / Decrease in Provisions	-42.58	26.14
Increase / (Decrease) in Trade Payables	901.22	-125.32
Increase / (Decrease) in Lease Liability/Rent Paid	-1947.72	-4506.57
Increase / (Decrease) in Other Current Liabilities	-60.09	-343.22
Cash generated from operations	747.58	-1,554.16
Payment/Adjustmen on Account of Tax Expenses	-222.69	-312.56
Net cash from operating activities	524.89	-1,866.72
Cash flows from investing activities		
Purchase of Fixed Asset including capital work in progress & intangible asset	-924.67	-11.67
Increase in Fixed depotsit with banks		
Interest Income	221.96	110.64
Dividend Received	.03	2.11
Increase in Investments		
(Purchase)/sale of investment	-138.76	-1,184.72
Net cash used in investing activities	-841.44	-1,083.64
Cash flows from financing activities		
Proceeds/ (Repayment) of Short term Borrowings	411.46	11.13
Proceeds/ (Repayment) of Long term Borrowings	-3.67	2,107.48
Dividend Paid	-58.15	-55.74
Profit on sale of Investment	1.72	
Increase of Equity Share Capital with Securities Premium		703.56
Increase in Share Warrant		253.80
Finance cost	-77.99	-34.39
Net cash used in financing activities	273.37	2,985.84
Net increase in cash and cash equivalents	-43.17	35.48
Cash and cash equivalents at beginning of period	314.55	279.07
Cash and cash equivalents at end of period	271.38	314.55

FOR RIDDHI CORPORATE SERVICES LIMITED

Date: 30th May 2024

Place: Ahmedabad

PRAVINCHANDRA KODARLAL GOR

Managing Director

DIN -32267951