

RIDDHI CORPORATE SERVICES LIMITED

CIN - L74140GJ2010PLC062548

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

FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2024

(Rs in Lakh except per share data)

Sr. No.	Particulars	3 months ended			Half year ended		Year ended
		01/07/2024-30/09/2024	01/04/2024-30/06/2024	01/07/2023-30/09/2023	01/04/2024-30/09/2024	01/04/2023-30/09/2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	6,647.12	5,576.14	4,436.90	12,223.26	9,146.80	17,387.47
	Other Income	79.94	87.08	149.36	167.02	267.58	487.62
	Total Income	6,727.06	5,663.21	4,586.26	12,390.27	9,414.38	17,875.09
2	Expenses:						
	Purchase of Services and Other Direct Expenses	2,588.03	1,840.05	1,245.63	4,428.08	2,377.32	3,479.13
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	Employee Benefit Expenses	1,360.79	1,253.21	1,460.31	2,614.00	3,688.63	6,202.28
	Finance Costs	177.49	181.17	197.70	358.65	389.49	760.94
	Depreciation / Amortisation and Depletion Expense	443.58	445.68	505.39	889.26	1,034.18	1,926.64
	Other Expenses	1,953.83	1,732.82	1,039.44	3,686.66	1,562.05	4,750.97
	Total Expenses	6,523.72	5,452.93	4,448.47	11,976.65	9,051.68	17,119.96
3	Profit before Exceptional Items and Tax (1-2)	203.34	210.28	137.79	413.62	362.70	755.13
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	203.34	210.28	137.79	413.62	362.70	755.13
6	Tax Expense:	50.45	51.70	34.68	102.15	91.29	240.64
	(1) Current tax	51.18	52.93	34.68	104.11	91.29	243.40
	(2) Deferred Tax	(0.73)	(1.23)	-	(1.96)	-	(2.76)
	(3) Earlier Year Tax	-	-	-	-	-	-
7	Profit/ (Loss) for the period from Continuing Operations (5-6)	152.89	158.58	103.11	311.47	271.41	514.49
8	Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
9	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
10	Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)	-	-	-	-	-	-
11	Profit for the period (7+10)	152.89	158.58	103.11	311.47	271.41	514.49
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
13	Total comprehensive income for the year (11+12)	152.89	158.58	103.11	311.47	271.41	514.49
14	Paid-up Equity Share Capital (F.V. of Rs. 10/- each)	1,186.70	1,186.70	1,186.70	1,186.70	1,186.70	1,186.70
15	Other equity	-	-	-	-	-	-
16	Earnings Per Equity Share						
	(1) Basic	1.29	1.34	0.87	2.62	2.29	4.34
	(2) Diluted	1.29	1.34	0.87	2.62	2.29	4.34

Notes:

- The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024. The above results have been subjected to "limited review" by the statutory auditors of the Company. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The above Unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and other recognized accounting practices and policies to the extent applicable.
- 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".
- Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.
- Statement showing Utilisation of Issue Proceeds from Public issue made by company.

Particulars (Initial Public Offer)	Fund Allocated	Planned as per Prospectus	Utilization upto 30th Sep 2024
Acquisitions and Other Strategic Initiatives	223.00	223.00	5.00
Capital Expenditure	661.59	661.59	0.00
General Corporate Purpose	300.00	300.00	0.00
Public Issue Expenses	50.41	50.41	50.41
Particulars (Preferential issue)	Fund Allocated	Planned as per Prospectus	Utilization upto 30th Sep 2024
General Corporate Purpose	703.56	223.00	0.00

FOR RIDDHI CORPORATE SERVICES LIMITED

November 14, 2024
Ahmedabad

PRAVINCHANDRA KODARLAL GOR
Managing Director
DIN - 32267951

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

(Rs in lakhs)

	Particulars	As at	As at
		30th September, 2024 Unaudited	31st March, 2024 Audited
	ASSETS		
(1)	Non-Current Assets		
	Property, plant and equipment	9,535.69	10,417.95
	Capital work-in-progress	-	-
	Investment Property	-	-
	Goodwill	-	-
	Other Intangible assets	-	-
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets		
	(i) Investments	3,819.44	3,642.31
	(ii) Trade receivables	-	120.06
	(iii) Loans	-	-
	(iv) Other Financial Assets	65.17	80.76
	Deferred tax assets (net)	3.50	2.76
	Other Non-current assets	4.05	3.04
	Total Non-Current assets	13,427.85	14,266.88
(2)	Current Assets		
	Inventories	-	-
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	3,198.15	3,689.93
	(iii) Cash and Cash Equivalents	961.83	271.38
	(iv) Bank Balances Other than (iii) above	-	-
	(v) Loans	112.94	455.68
	(v) Other Financial Assets	94.35	87.86
	Other Current Assets	1,355.98	780.97
	Total Current assets	5,723.26	5,285.82
	Total Assets	19,151.11	19,552.70
	EQUITY AND LIABILITIES		
(1)	Equity		
	(i) Equity Share capital	1,186.70	1,186.70
	(ii) Other Equity	4,727.17	4,412.93
	Total Equity	5,913.87	5,599.63
(2)	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	-	7.46
	(ia) Lease Liabilities	7,556.95	8,320.12
	(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 enterprise	-	658.71
	(iii) Other financial liabilities	19.26	19.26
	Total non-current liabilities	7,576.22	9,005.56
	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	1,471.93	1,219.26
	(ia) Lease Liabilities	1,510.14	1,460.92
	(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	2,034.58	1,802.57
	(iii) Other financial liabilities (other than those specified in item	0.12	3.47
	Other Current liabilities	114.00	117.36
	Provisions	530.26	343.93
	Current Tax Liabilities (Net)	-	-
	Total current liabilities	5,661.03	4,947.51
	Total Liabilities	13,237.24	13,953.07
	Total Equity and Liabilities	19,151.11	19,552.70

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

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED on 30th September, 2024

(Rs in lakhs)

PARTICULARS	As at	As at
	30th September, 2024 Unaudited	30th September, 2023 Unaudited
[1] Cash Flow From Operating Activities		
Profit before Tax as per Profit & Loss Account	203.34	362.70
Adjustments for:		
<i>Add : Expenses/ (Incomes) Not Requiring Cash :</i>		
Depreciation & Amortization Expenses	443.58	1,034.18
Interest income	(60.00)	(94.83)
Finance Cost	328.74	389.49
Dividend Income	(0.17)	(0.03)
Loss/(Profit) on investment	(0.68)	(2.18)
Fair Value Gain - Amortised Cost/ through P/L	(1.65)	(20.36)
Other IndAS Adj-Q1	158.47	-
	868.28	1,306.28
Cash Flow From Operations Before Changes in Working Capital	1,071.62	1,668.98
Adjustments for Working Capital Changes:		
(Increase) / Decrease in Trade Receivables	611.84	(1,347.63)
(Increase) / Decrease in Loans & Advances	342.74	273.98
(Increase) / Decrease in Other Current Assets	(575.01)	1,272.46
(Increase) / Decrease in Other Financial Assets	9.10	31.46
(Increase) / Decrease in Non-current Assets	(1.01)	(7.90)
(Increase) / Decrease in Other Financial Liabilities	(3.35)	8.85
(Increase) / Decrease in Provisions	186.33	426.19
Increase / (Decrease) in Trade Payables	(426.70)	(414.14)
Increase / (Decrease) in Lease Liability/Rent Paid	(713.95)	(979.63)
Increase / (Decrease) in Other Current Liabilities	(3.37)	(52.53)
	(573.39)	(788.89)
Cash Flow From Operations after Changes in Working Capital	498.23	880.10
Other Adjustments		
Income Tax Paid	(51.18)	(75.56)
Adjustment due to OCI	-	-
	(51.18)	(75.56)
Net Cash Generated From Operating activities	447.05	804.54
[2] Cash Flows from Investing Activities		
Purchase of Fixed Asset including capital work in progress & intangible asset	438.68	(739.99)
Interest Income	60.00	94.83
Dividend Received	0.17	0.03
Increase in Investments	(175.48)	(83.63)
Net Cash Generated From Investing activities	323.38	(728.76)
[3] Cash Flow From Financing activities		
Proceeds from/(Repayment of) Borrowings (Long-Term)	(7.46)	1.33
Proceeds from/(Repayment of) Borrowings (Short-Term)	252.67	124.95
Profit on sale of Investment	0.68	2.18
Increase in General Reserve	2.87	-
Finance Cost	(328.74)	(37.51)
Net Cash Generated From Financing activities	(79.98)	90.95
[4] Net Increase/(Decrease in cash)	690.45	166.72
Cash and Cash Equivalents - Opening Balance	271.38	314.55
Cash and Cash Equivalents - Closing Balance	961.83	481.28
[5] Components of the Cash and Cash Equivalents:		
Cash on Hand	112.07	96.17
With Banks - in form of current accounts	849.76	385.11

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