



RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2008 Certified

CIN No. U74140GJ2010PLC062548

Date: - 11th October, 2017

To,
Corporate Relations Department
BSE Limited,
1st Floor, New Trading Ring
Rotunda Building, P J Tower,
Dalal Street, Mumbai-400001

BSE Code: 540590

Subject: **Submission of Annual Report under Regulation 34 of SEBI Listing Regulations, 2015**

Dear Sir,

Pursuant to Regulation 34(1), we submit herewith a soft copy of the Annual Report for the year 2016-17, including necessary documents and disclosures as stated under the above referred Regulations.

Kindly acknowledge receipt and take the same on record.

Thanking You,
Yours faithfully,

**FOR AND ON BEHALF OF
RIDDHI CORPORATE SERVICES LIMITED**

**ALPITKUMAR P. GOR
WHOLETEIME DIRECTOR
DIN: 03041615**

Encl: As above



RIDDHI CORPORATE SERVICES LIMITED

(CIN: U74140GJ2010PLC062548)

7th Annual Report

2016-2017

Registered Office:-

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

BOARD OF DIRECTORS:

Pravinchandra Kodarlal Gor	-	Managing Director (Appointed as CMD w.e.f 1 st March, 2017)
Alpitkumar Pravinchandra Gor	-	Whole Time Director (Appointed as WTD w.e.f 1 st March, 2017)
Jayshreeben Pravinchandra Gor	-	Executive Director (Appointed as ED w.e.f 1 st March, 2017)
Vipul Surendrabhai Pandit	-	Independent Director (Appointed as ID w.e.f 15 th March, 2017)
Soumyaranjan K. Pradhan	-	Independent Director (Appointed as ID w.e.f 15 th March, 2017)
Kalpeshbhai C. Shukla	-	Independent Director (Appointed as ID w.e.f 15 th March, 2017)
Umesh A. Bhadreswara	-	Additional Director (Appointed w.e.f 15 th July, 2017)

COMPANY SECRETARY & COMPLIANCE OFFICER:

Shobha Bharti (w.e.f 15th March till 31st August, 2017)

Mr. Parth Pandya (W.e.f 1st September, 2017)

CHIEF FINANCIAL OFFICER

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

AUDITORS:

M/s NITIN K. SHAH & CO.,
36-38 Empire Tower
Nr Associated Petrol Pump
C G Road Ahmedabad 6
Contact: 079-26560168

**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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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 7th ANNUAL GENERAL MEETING OF THE MEMBERS OF RIDDHI CORPORATE SERVICES LIMITED WILL BE HELD AS SCHEDULED BELOW:

Date: 29th September, 2017

Day: Friday

Time: 11.00 A.M.

Place: At the Registered Office of the Company at:

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

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2017 including the Audited Balance Sheet as at 31st March, 2017, 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 Jayshreeben Pravinchandra Gor (DIN: [03267963](#)) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.
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 7th Annual General Meeting till the conclusion of 8th 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. VIPUL SURENDRABHAI PANDIT AS AN INDEPENDENT DIRECTOR:

"RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of Listing Regulations, Mr. Vipul Surendrabhai Pandit (DIN: 07768639) who

was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March, 2017 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 an Independent Director and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for five (5) consecutive years effective from the date of appointment."

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

APPOINTMENT OF MR. SOUMYARANJAN KANHUCHARAN PRADHAN AS AN INDEPENDENT DIRECTOR:

"**RESOLVED THAT** pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of Listing Regulations, Mr. Soumyaranjan Kanhucharan Pradhan (DIN: 07770382) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March, 2017 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 an Independent Director and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for five (5) consecutive years effective from the date of appointment."

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

APPOINTMENT OF MR. KALPESHBHAI CHANDRAKISHOREBHAI SHUKLA AS AN INDEPENDENT DIRECTOR:

"**RESOLVED THAT** pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of Listing Regulations, Mr. Kalpeshbhai Chandrakishorebhai Shukla (DIN: 07773003) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March, 2017 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 an Independent Director and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for five (5) consecutive years effective from the date of appointment."

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

APPOINTMENT OF MR. UMESH ARVINDBHAI BHADRESWARA AS AN DIRECTOR:

"RESOLVED THAT, Mr. Umesh Arvindbhai Bhadreswara (DIN: 07582046) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 15th July, 2017 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: - 05/09/2017

CIN: U74140GJ2010PLC062548

PRAVINCHANDRA GOR

CHAIRMAN & MANAGING DIRECTOR

DIN: 03267951

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 Saturday, the 23rd September, 2017 to Friday, the 29th September, 2017 (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. Tele : 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.



Name	Mrs. Jayshreeben P. Gor	Mr. Vipul Pandit	Mr. Soumyaranjan Pradhan	Mr. Kalpeshbhai Shukla	Mr. Umesh A. Bhadreswar a
Date of Birth	31/08/1949	02/05/1976	01/06/1978	12/06/1975	25/06/1976
DIN No.	03267963	07768639	07770382	07773003	07582046
No. of Equity Shares held in the Company	7,13,000	0	0	0	0
Relationship with other Directors/ Manager/KM P	Wife of Pravinchandra Gor and mother of Alpit gor	No relationship	No relationship	No relationship	No relationship
Education Qualification	7 th standard	B.Com	B.A. (Economics) Diploma in MS office	H.S.C	LLB
Profile & Expertise in Specific functional Areas	7 Years of experience in the BPO Service stream.	More than 17 Years of experience in the field of customer dealing and marketing	More than 14 years experience in the Domestic and International Supply Chain Management, Express and ECommerce operations, sale and Business Development.	He is having more than 17 years of experience in Business and works contracts	Experience of 17 Years in Operations and Service Delivery. Successfully launched and maintaining RCSPL Operations in 9 Circle of India for Various Clients
List of other Directorship /Committee membership in other Public Companies as on 31st March, 2016.	1. Rcspl Multicommodities Private Limited 2. Rcspl Share Broking Private Limited 3. Riddhi Infocom Solutions LLP	---	---	---	
Terms and Conditions of appointment or re-appointment	5 years	5 years	5 years	5 years	

11. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent by the permitted mode.

12. 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.

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 cutoff date i.e. Thursday 22nd September, 2017 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 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. **170906063** 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 26th September, 2017 (9.00 a.m.) and ends on 28th September, 2017 (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 22nd September, 2017 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 forth with 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.riddhincorporate.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.
- 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:to_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: 9825654756

By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED

Place: - AHMEDABAD

Date: - 05/09/2017

CIN: U74140GJ2010PLC062548



PRAVINCHANDRA GOR

MANAGING DIRECTOR

DIN: 03267951

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

Item No. 4.

Appointment of Mr. Vipul Surendrabhai Pandit as an Independent Director:-

Mr. Vipul Surendrabhai Pandit, aged 41 years, was appointed as an Additional Director of the Company with effect from 30th March, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, ("the Act") the above director holds office as a Director up to the date of this Annual General Meeting being is eligible to be appointed as a Director.

The Company has received the required notice pursuant to the provisions of Section 160 of the Act from a member signifying his intention to propose the appointment of Mr. Vipul Surendrabhai Pandit as a Non-Executive Independent Director of the Company.

Mr. Vipul Surendrabhai Pandit has filed his consent, pursuant to sub-section (5) of Section 152 of the Companies Act, 2013, to act as a Director, if appointed. In terms of Section 149 read with Section 152 of the Act, Mr. Vipul Surendrabhai Pandit shall hold the office for a term of 5 years on the Board and is not liable to retire by rotation. The Company has received declaration from Mr. Vipul Surendrabhai Pandit confirming that he meets with the criteria of independence as provided under Section 149(6) of the

Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Mr. Vipul Surendrabhai Pandit is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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.

Item No. 5.

Appointment of Mr. Soumyaranjan Kanhucharan Pradhan as an Independent Director:-

Mr. Soumyaranjan Kanhucharan Pradhan, aged 39 years, was appointed as an Additional Director of the Company with effect from 30th March, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, ("the Act") the above director holds office as a Director up to the date of this Annual General Meeting being is eligible to be appointed as a Director.

The Company has received the required notice pursuant to the provisions of Section 160 of the Act from a member signifying his intention to propose the appointment of Mr. Soumyaranjan Kanhucharan Pradhan as a Non-Executive Independent Director of the Company.

Mr. Soumyaranjan Kanhucharan Pradhan has filed his consent, pursuant to sub-section (5) of Section 152 of the Companies Act, 2013, to act as a Director, if appointed. In terms of Section 149 read with Section 152 of the Act, Mr. Soumyaranjan Kanhucharan Pradhan shall hold the office for a term of 5 years on the Board and is not liable to retire by rotation. The Company has received declaration from Mr. Soumyaranjan Kanhucharan Pradhan confirming that he meets with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Mr. Soumyaranjan Kanhucharan Pradhan is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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.

Item No. 6.

Appointment of Mr. Kalpeshbhai Chandrakishorebhai Shukla as an Independent Director:-

Mr. Kalpeshbhai Chandrakishorebhai Shukla, aged 42 years, was appointed as an Additional Director of the Company with effect from 30th March, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, ("the Act") the above director holds office as a Director up to the date of this Annual General Meeting being is eligible to be appointed as a Director.

The Company has received the required notice pursuant to the provisions of Section 160 of the Act from a member signifying his intention to propose the appointment of Mr. Kalpeshbhai Chandrakishorebhai Shukla as a Non-Executive Independent Director of the Company.

Mr. Kalpeshbhai Chandrakishorebhai Shukla has filed his consent, pursuant to sub-section (5) of Section 152 of the Companies Act, 2013, to act as a Director, if appointed. In terms of Section 149 read with Section 152 of the Act, Mr. Kalpeshbhai Chandrakishorebhai Shukla shall hold the office for a term of 5 years on the Board and is not liable to retire by rotation. The Company has received declaration from Mr. Kalpeshbhai Chandrakishorebhai Shukla confirming that he meets with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Mr. Kalpeshbhai Chandrakishorebhai Shukla is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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.

Item No. 7.

Appointment of Mr. Umesh Arvindbhai Bhadreswara as an Director:-

Mr. Umesh Arvindbhai Bhadreswara, aged 41 years, was appointed as an Additional Director of the Company with effect from 15th July, 2017 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: - 05/09/2017

CIN: U74140GJ2010PLC062548

PRAVINCHANDRA GOR

CHAIRMAN & MANAGING DIRECTOR

DIN: 03267951

DIRECTORS' REPORT

To,
The Members,
Riddhi Corporate Services Limited

Your Directors have pleasure in presenting the Seventh Annual Report together with the Audited accounts of the Company for the financial year ended on March 31, 2017.

FINANCIAL RESULTS:

(Rs. In lacs)

Particulars	For the year ended on 31 st March, 2017	For the year ended on 31 st March, 2016
Net Total Income	6985.41	4,225.44
Less: Operating and Admin. Exps	6518.32	3667.44
Profit before depreciation and Taxes	467.09	558
Less: Depreciation	51.68	49.26
Less: Extraordinary/Exceptional Items	0	0
Net Profit/(Loss) on sale of Fixed Assets	0	0
Profit before Tax (PBT)	415.41	508.74
Less: Taxes (including deferred tax and fringe benefit tax)	166.18	196.77
Profit after Tax (PAT)	249.22	311.97
Balance Available for appropriation		
Which the Directors propose to appropriate as under:		
(i) Proposed Dividend	NIL	NIL
(ii) Corporate Dividend Tax	NIL	NIL
Surplus Carried to Balance Sheet	249.22	311.97
Earnings Per Equity Share	10.84	13.56
Basic	10.84	13.56
Diluted	10.84	13.56

HIGHLIGHTS OF PERFORMANCE:

The company has posted a satisfactory performance for the year under review. The total revenue of the Company has increased from Rs. 42,25,43,404/- to Rs. 698541407/-The profit before tax of the Company has decreased from Rs.5,08,73,623/- to Rs.4,15,40,333/-. The net profit after tax has also decreased to Rs. 2,49,21,699/- as compared to previous year's net profit after tax of Rs. 3,11,96,293/-. We remained resolute and relentless in our quest for strengthening our cost-competiveness, better management of working capital and operational excellence across all businesses.

DIVIDEND:

Keeping in view the financial results and in order to conserve financial resources for the future requirement of the fund, your directors do not recommend any dividend during the year under review.

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.

SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY:

As on 31st March, 2017, your Company has three Subsidiary Companies. The details of the same are as under:

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

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.

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".

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	01/05/2016	3	3
2	21/05/2016	3	3
3	31/05/2016	3	3
4	21/06/2016	3	3
5	22/06/2016	3	3
6	30/06/2016	3	3
7	12/08/2016	3	3
8	01/09/2016	3	3
9	15/11/2016	3	3
10	27/01/2017	3	3
11	15/03/2017	3	3
12	30/03/2017	6	6

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

Sr. No.	Name of Directors	No. of Meeting Held	No. of Meeting Attended
1.	ALPITKUMAR P. GOR	12	12
2.	PRAVINCHANDRA K. GOR	12	12
3.	JAYSHREEBEN P. GOR	12	12
4.	VIPUL SURENDRABHAI PANDIT	1	1
5.	SOUMYARANJAN K. PRADHAN	1	1
6.	KALPESHBHAI C. SHUKLA	1	1

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- In terms of Section 152 of the Companies Act, 2013, Mrs. Jayshreeben P. Gor (DIN No. 03267963) 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 Mrs. Shobha Bharti as Whole time Company Secretary (KMP) of the Company w.e.f 15th March, 2017.
- During the Year under review, as per the Section 203, the Board of Directors approved the appointments of Mr. Manish Joshi as Chief Financial Officer (KMP) of the Company w.e.f 15th March, 2017.
- During the Year under review, the Board of Directors approved the appointments of Mr. Vipul Surendrabhai Pandit (DIN: 07768639) as an Additional Independent Director of the Company w.e.f. 30th March, 2017 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.
- During the Year under review, the Board of Directors approved the appointments of Mr. Soumyaranjan Kanhucharan Pradhan (DIN: 07770382) as an Additional Independent Director of the Company w.e.f. 30th March, 2017 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.
- During the Year under review, the Board of Directors approved the appointments of Mr. Kalpeshbhai Chandrakishorebhai Shukla (DIN: 07773003) as an Additional Independent Director of the Company w.e.f. 30th March, 2017 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.

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.

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 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.

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.

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.

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.

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

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

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

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

RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. All Related Party Transactions were placed before the Audit Committee of the Board of Directors for their approval.

All Related Party Transactions are placed before the Audit Committee. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee for their approval, on a quarterly basis.

As per the provisions of the Companies Act, 2013 and Listing Regulation, all RPTs require approval of the members by an ordinary resolution.

The details of the related party transactions as per Accounting Standard 18 are set out in Note to the Standalone Financial Statements forming part of this report.

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.

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.

MATERIAL CHANGES:

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

DATE	EVENT
25/05/2016	Company has increased its authorised capital from Rs. 50,00,000 to Rs.1,00,00,000.
16/06/2016	Company has increased its authorised capital from Rs. 1,00,00,000 to Rs. 3,25,00,000.
21/06/2016	Company has issued bonus shares.
22/06/2017	Company Listed on SME Stock Exchange on BSE.
26/08/2016	Company has acquired substantial stake in the following companies, namely: 1. RCSPL Share Broking Private Limited. 2. RCSPL Multicommodities Private Limited.
01/09/2016	Conversion of the company from private limited to public limited company.
06/03/2017	RCSPL Share Broking Private Limited (Subsidiary Company) has acquired substantial stake in RCSPL Share Broking IFSC Private Limited (Step-Down Subsidiary Company)

RESERVES:

The Company has not made any transfer to the General Reserve during this year.

EMPLOYEE STOCK OPTION:

The Company has not issued any Employee Stock Option.

CASH FLOW ANALYSIS:

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

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

A) Conservation of Energy:

Your company is serious in conserving energy by reducing consumption of power by implementing closed monitoring and adequate maintenance and up gradation of electric components and

operating system. Our company has not entered into any technical support service contract with any competent third party or 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**

MANAGEMENT DISCUSSION AND ANALYSIS:

Economic Scenario:

India's GDP growth has improved phenomenally in the past couple of years and is being hailed as a "bright spot" among the emerging economies. But it may soon lose its "fastest-growing major economy" title to China after winning it from China in the previous fiscal. This would be a result of a downward revision of India's GDP by the IMF. India's projected GDP growth of 7.6% has now been revised downward to 6.6% by the IMF. This downward revision had happened primarily due to the cash shortages, payment disruptions in the wake of the demonetization initiative. This is however expected to be a short-term effect which will strengthen the nation's fundamental structure in the long run. However, this effect is expected to gradually dissipate during FY 2017-18. The quality of India's fundamentals are expected to become stronger and economic growth is expected to rebound to 7.2% in FY 2018 with growing digitization, the implementation of the GST and a strong consumer confidence. The Indian Government's decisive policy man oeuvres towards ensuring fiscal consolidation and pegging back inflation will help it maintain economic stability in the years to come.

Industry Review:

India is considered as a pioneer in software development and a favourite destination for IT-enabled services. The Indian IT-BPO sector including the domestic and exports segments continue to grow from strength to strength, witnessing high levels of activity both onshore as well as offshore. The companies continue to move up the value-chain to offer higher end research and analytics services to their clients. India's leadership position in the global IT and BPO industries are based primarily on the following advantages.

It has a rapidly growing urban infrastructure fostering several IT centres in the country. Offshore service centres are spawning in the country due to operational excellence with low delivery cost, quality leadership and a conducive business environment.

Favorable policy interventions, enabling infrastructure and augmenting a wide skill base from the government has further enhanced India's brand image.

However, there is a real need to measure the digital divide in the country, including the urban-rural and gender divides, and the use of community Internet access centers by low-income users.

It is also worth mentioning have that private sector has contributed significantly towards encouraging better telecom connectivity. The share of private sector which was just 35.44% in 2003 tended to increase to 90.5% in 2014. Private Sector plays a predominant role in wireless telecom sector, while Public sector PSUs are the major players in wire line sector, as per Telephone Regulatory Authority of India.

Information and Communication Technology (ICT) access and use are unequally distributed across countries, as clear from UNDP report on MDG, s 2015.

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 lays 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.

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.

CORPORATE SOCIAL RESPONSIBILITY:

The Company shall find out ways and means to spend the amount required as per the provision of companies act, 2013 in the coming months and shall submit the relevant report in the ensuing year. The Company could not spend the money before finalising this report as the time was too short to identify suitable projects for spending the same.

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.

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, 2017, 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, 2017 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.

KEY MANAGERIAL PERSON:

- Mr. Pravinchandra Gor, Chairman & Managing Director (CMD), Mr. Manish Joshi, Chief Financial Officer (CFO) and Ms. Shobha Bharti, Company Secretary Cum Compliance Officer (CS) are the Key Managerial Personnel of the Company.

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.

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. Your Company has an ethics hotline managed by a third party which employees of your Company can use to report any violations to the Code of Conduct in an anonymous manner. In addition to the hotline, the third party also provides a portal wherein employees can raise any suspected or actual violations to the Code of Conduct. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company.

INDIAN ACCOUNTING STANDARDS (IND AS) IFRS CONVERGED STANDARDS:

The Ministry of Corporate Affairs vide its notification dated 16.02.2015 has notified the Companies (Indian Accounting Standard) Rules, 2015. In pursuance of this notification, the Company has adopted IND AS with effect from 1st April, 2017.

THE CHANGE IN NATURE OF BUSINESS:

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

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 –C**" 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 2016-17.

ACKNOWLEDGMENT:

The Directors wish to place on record their appreciation to the devoted services of the workers, staff and the officers who largely contributed to the efficient management of the Company in the difficult times. The Directors place on record their appreciation for the continued support of the shareholders of the Company. The Directors also take this opportunity to express their grateful appreciation for assistance and cooperation received from the bankers, vendors and stakeholders including financial institutions, Central and State Government authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RIDDHI CORPORATE SERVICES LIMITED.**

**DATE: 05/09/2017
PLACE: AHMEDABAD**

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



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

as on the financial year ended on 31.03.2017

[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	U74140GJ2010PLC062548
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
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 Address:- SHOP NO. 5, KRISHNA PALACE, OPP. POLICE STATION, TOKARKHADA SILVASSA Dadar & Nagar Haveli 396230	U51909DN2016P TC005503	Subsidiary	2(87)
2.	RCSPL Multicommodities Private Limited. Address:- SHOP NO. 5, KRISHNA PALACE, OPP. POLICE STATION,	U51909DN2016P TC005502	Subsidiary	2(87)

	TOKARKHADA SILVASSA Dadar & Nagar Haveli 396230			
3.	RCSPL Share Broking IFSC Private Limited. Address:- UNIT NO. 224, SECOND FLOOR, SIGNATURE, BLOCK 13B, ZONE-1, GIFT CITY, GIFT SEZ GANDHINAGAR- 382335	U65999GJ2017P TC096079	Step Down Subsidiary	2(87)

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 31.03.2016				No. of Shares held at the end of the year 31.03.2017				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/ HUF	NIL	10000	10000	100%	0	2300000	2300000	100%	0
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	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
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	10000	10000	100%	0	2300000	2300000	100%	0
(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) +	NIL	10000	10000	100%	NIL	2300000	2300000	100%	

(A)(2)									
B) Public Shareholding									
Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Individual	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any other (Specify)									
Hindu Undivided Family	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians (Non Repat)	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	NIL	NIL	NIL	NIL	NIL
Total shareholding of others (B)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
GRAND TOTAL (A+B)	NIL	10000	10000	100%	NIL	2300000	2300000	100%	

(ii) Shareholding of Promoters:

Sl. No.	NAME OF SHARE HOLDER	SHARE HOLDING AT THE BEGNING 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 P GOR	3400	34%		782000	34%		NIL
2	PRAVINCHANDRA K GOR	3300	33%		713000	31%		2%
3	JAYHREEBEN P. GOR	3300	33%		713000	31%		2%
4	MASTER OM GOR	NIL	0		23000	1%		1%

5	MASTER JASH GOR	NIL	0		23000	1%		1%
6	VAISHALI GOR	NIL	0		22999	1%		1%
7	PRAVINCHANDRA K. GOR HUF	NIL	0		23000	1%		1%
8	SHILPA PATHAK	NIL	0		1	0%		NIL
	Total	10000	100%	NIL	23000 00	100%	NIL	100 %

(iii) Change in Promoter's Shareholding:

SL. NO.		SHARE HOLDING AT THE BEGNIING 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 (31.03.2016)	3400	34%	3400	34%
2.	Issue of Bonus Shares on 21.06.2017	7,78,600	34%	7,82,000	34%
3	At the End of the Year (31.03.2017)	7,82,000	34%	7,82,000	34%
2. Mr. Pravinchandra Gor					
1	At the beginning of the year (31.03.2016)	3300	33%	3300	33%
2.	Transfer of Shares to Master Om Gor on 21.05.2016	-100	-1%	3200	32%
3.	Transfer of Shares to Master Jash Gor on 21.05.2016	-100	-1%	3100	31%
4.	Issue of Bonus Shares on	7,09,900	31%	7,13,000	31%

	21.06.2017				
5	At the End of the Year (31.03.2017)	7,13,000	31%	7,13,000	31%
3. Mrs. Jayshreeben Pravinchandra Gor					
1	At the beginning of the year (31.03.2016)	3300	33%	3300	33%
2.	Transfer of Shares to Vaishali Gor on 21.05.2016	-100	-1%	3200	32%
3.	Transfer of Shares to Pravinchandra Gor - HUF on 21.05.2016	-100	-1%	3100	31%
4.	Issue of Bonus Shares on 21.06.2017	7,09,900	31%	7,13,000	31%
5	At the End of the Year (31.03.2017)	7,13,000	31%	7,13,000	31%
4. Master Om Gor					
1	At the beginning of the year (31.03.2016)	NIL	NIL	NIL	NIL
2.	Transfer of Shares from Mr. Pravinchandra Gor on 21.05.2016	100	1%	100	1%
4.	Issue of Bonus Shares on 21.06.2017	22,900	1%	23,000	1%
5	At the End of the Year (31.03.2017)	23,000	1%	23,000	1%

5. Master Jash Gor

1	At the beginning of the year (31.03.2016)	NIL	NIL	NIL	NIL
2.	Transfer of Shares from Mr. Pravinchandra Gor on 21.05.2016	100	1%	100	1%
4.	Issue of Bonus Shares on 21.06.2017	22,900	1%	23,000	1%
5	At the End of the Year (31.03.2017)	23,000	1%	23,000	1%

6. Vaishali Gor

1	At the beginning of the year (31.03.2016)	NIL	NIL	NIL	NIL
2.	Transfer of Shares from Mrs. Jayshreeben P. Gor on 21.05.2016	100	1%	100	1%
3.	Issue of Bonus Shares on 21.06.2017	22,900	1%	23,000	1%
4.	Transfer of Share to Shilpa Pathak on 22.06.2017	1	0%	22,999	1%
5	At the End of the Year (31.03.2017)	22,999	1%	22,999	1%

7. Pravinchandra Gor - HUF					
1	At the beginning of the year (31.03.2016)	NIL	NIL	NIL	NIL
2.	Transfer of Shares from Mrs. Jayshreeben P. Gor on 21.05.2016	100	1%	100	1%
4.	Issue of Bonus Shares on 21.06.2017	22,900	1%	23,000	1%
5	At the End of the Year (31.03.2017)	23,000	1%	23,000	1%
8. Shilpa Pathak					
1	At the beginning of the year (31.03.2016)	NIL	NIL	NIL	NIL
2.	Transfer of Shares from Vaishali Gor on 22.06.2017	1	0%	1	0%
3.	At the End of the Year (31.03.2017)	1	0%	1	0%

(Iv) Shareholding Pattern of top ten Shareholders (Other than directors, Promoters and Holders of GDRs and ADRs): Not Applicable

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.							
2.							

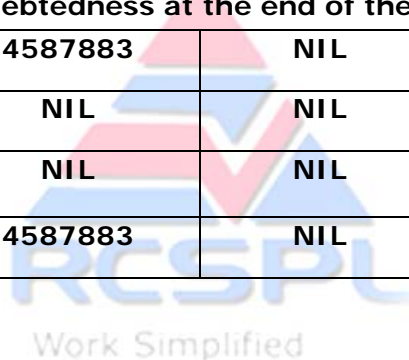
(V) Shareholding of Directors and Key managerial Personnel:

Sl. No	For Each of the Directors and KMP	SHARE HOLDING AT THE BEGNING 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	3400	34%		7,82,000	34%
2.	PRAVINCHANDRA KODARLAL GOR	3300	33%		7,13,000	31%
3.	JAYSHREEBEN PRAVINCHANDRA GOR	3300	33%		7,13,000	31%
4.	VIPUL SURENDRABHAI PANDIT	NIL	0		NIL	0
5.	SOUMYARANJAN KANHUCHARAN PRADHAN	NIL	0		NIL	0
6.	KALPESHBHAI CHANDRAKISHORE BHAI SHUKLA	NIL	0		NIL	0
7.	MANISH VINODCHANDRA JOSHI	NIL	0		NIL	0
8.	SHOBHA BHARTI	NIL	0		NIL	0

V. Indebtedness:

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

	Secured Loans Excluding Deposits	Unsecured Loans (Business deposits)	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2538815	13602155	135805	16318584
ii) Interest Due but Not Paid	NIL	NIL	NIL	NIL
iii) Interest Accrued but not due	NIL	NIL	NIL	NIL
Total I + ii = iii	2538815	13602155	135805	16318584
Change in indebtedness during the financial year				
i) Addition	4587883	NIL	NIL	4587883
ii) Reduction	NIL	NIL	NIL	NIL
Net Change Indebtedness at the end of the financial year				
i) Principal Amount	4587883	NIL	NIL	NIL
ii) Interest Due but Not Paid	NIL	NIL	NIL	NIL
iii) Interest Accrued but not due	NIL	NIL	NIL	NIL
Total I + ii = iii	4587883	NIL	NIL	NIL



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
		PRAVINCHANDR A GOR (Chairman & Managing Director)	ALPITKUMAR GOR (Whole time Director w.e.f. 01/02/2017)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2400000	2400000	4800000
	(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	NIL	NIL	NIL
	Total (A)	2400000	2400000	4800000
	Ceiling as per the Act (as per the Schedule V Part II Section II)			

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		JAYSHREEBEN GOR	VIPUL PANDIT	SOUMYARANJAN PRADHAN	KALPESH SHUKLA	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, (SALARY)	600000	Nil	Nil	Nil	Nil
	Total (2)	600000	Nil	Nil	Nil	Nil
	Total (B) = (1+2)	600000	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	600000	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		Ms. SHOBHA BHARTI (Compliance officer)	Mr. MANISH JOSHI (Chief Financial Officer)	Mr. AMIT SINHA (CEO)	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5500	23000	100000	128500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NA	NA	NA	NIL
3	Sweat Equity	NA	NA	NA	NIL
4	Commission	NA	NA	NA	NIL
	- as % of profit	NA	NA	NA	NIL
	others, specify...	NA	NA	NA	NIL
5	Others, please specify	NA	NA	NA	NIL
	Total	5500	23000	100000	128500

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



Work Simplified

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	2763432	30/03/2017	
2.	RIDDHI WORLD WIDE EXPRESS (COMPANIES UNDER THE SAME MANAGEMENT)	DATA ENTRY CHARGES	1 YEAR	39266582	30/03/2017	
3	VJO E-SOLUTIONS OPC PVT LTD (COMPANIES UNDER THE SAME MANAGEMENT)	ADVANCE FOR EXPENSES	1 YEAR	43068	30/03/2017	
4.	VAISHALI GOR (RELATIVE OF KMP)	1. DATA ENTRY CHARGES 2. REIMBURSEMENT OF EXPENSES	1 YEAR 1 YEAR	24000 153490	30/03/2017 30/03/2017	

5.	RCSPL SHARE BROKING PVT LTD (SUBSIDIARY)	1. INTEREST INCOME	1 YEAR	24677	30/03/2017
		2. LOANS AND ADVANCES	1 YEAR	775800	30/03/2017
		3. REIMBURSEMENT OF EXPENSES	1 YEAR	179000	30/03/2017
		4. RENT INCOME	1 YEAR	12000	30/03/2017
6.	RCSPL MULTICOMMODITIES PVT LTD (SUBSIDIARY)	1. INTEREST	1 YEAR	96201	30/03/2017
		2. LOANS AND ADVANCES	1 YEAR	4576581	30/03/2017
		3. OFFICE RENT INCOME	1 YEAR	12000	30/03/2017
		4. REIMBURSEMENT OF EXPENSES	1 YEAR	179000	30/03/2017

**2. Details of contracts or arrangements or transactions not at arm's length basis:
Not Applicable**

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RIDDHI CORPORATE SERVICES LIMITED.**

**DATE: 05/09/2017
PLACE: AHMEDABAD**

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

Annexure-C**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 2016-17 (in Rs)	% increase in remuneration in FY 2016-17
1.	ALPITKUMAR PRAVINCHANDRA GOR	2400000	28%
2.	PRAVINCHANDRA KODARLAL GOR	2400000	28%
3.	JAYSHREEBEN PRAVINCHANDRA GOR	600000	NIL
4.	VIPUL SURENDRABHAI PANDIT	NIL	NIL
5.	SOUMYARANJAN KANHUCHARAN PRADHAN	NIL	NIL
6.	KALPESHBHAI CHANDRAKI SHOREBHAI SHUKLA	NIL	NIL
7.	MANISH VINODCHANDRA JOSHI	23000	NA
8.	SHOBHA BHARTI	5500	NA
9.	AMIT SINHA	100000	NA

2. There were 629 permanent employees on the rolls of Company as on 31st March, 2017.
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. 2015-16 was ___ whereas the increase in the managerial remuneration for the same financial year was ___%. – Not Applicable to Company for the period under review
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, 2017 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:- 05/09/2017**

**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 2017, 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.

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, 2017;
- 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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, 2017, 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;

- 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 company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note [18];

Place : Ahmedabad
Date : 05/09/2017

For, Nitin K. Shah & Co
Chartered Accountants
FRN : 107140W
SD/-
(Vaibhav N. Shah)
Proprietor
Membership No. : F/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, 2017

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, 2017 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

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, 2017, 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 : 05/09/2017

For, Nitin K. Shah & Co
Chartered Accountants
FRN: 107140W
SD/-
(Vaibhav N. Shah)
Proprietor
Membership No. : F/116817

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 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, 2017

- (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 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 was observed.
- 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, 2017 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) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (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, 2017 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 registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Ahmedabad
Date : 05/09/2017



For, Nitin K. Shah & Co
Chartered Accountants
FRN : 107140W
SD/-
(Vaibhav N. Shah)
Proprietor
Membership No. : F/116817

RIDDHI CORPORATE SERVICES LIMITED			
[CIN: U74140GJ2010PLC062548]			
BALANCE SHEET AS AT 31ST MARCH, 2017			
(Amount in Rs.)			
	Note	As At	As At
	No.	31st March,	31st March,
		2017	2016
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	2 30 00 000	1 00 00 000
(b) Reserves & Surplus	2	8 09 87 270	7 89 65 571
		10 39 87 270	7 90 65 571
2. Non-current Liabilities			
(a) Long-term Borrowings	3	2 09 06 467	1 62 76 775
(b) Deferred Tax Liabilities (Net)	4	- 4 77 072	- 3 30 232
		2 04 29 395	1 59 46 543
3. Current Liabilities			
(a) Short Term Borrowings	5	49 53 572	3 19 293
(b) Trade Payables	6	11 13 80 121	8 59 85 553
(c) Other Current Liabilities	7	2 11 17 817	1 00 44 984
(d) Short-term Provisions	8	3 73 64 546	2 71 63 092
		17 48 16 056	12 35 12 922
TOTAL		29 92 32 721	21 85 25 036
II. ASSETS			
1. Non-current Assets			
(a) Fixed Assets	9		
Tangible Assets		1 10 51 056	1 43 04 732
Capital Work-in-progress			
(b) Long-term Loans and Advances	10	66 75 015	55 65 132
(c) Other Non-current Assets			
		1 77 26 071	1 98 69 864
2. Current Assets			
(a) Investment	11	10 54 63 547	9 40 07 164
(b) Inventories			
(c) Trade Receivables	12	16 47 06 445	9 84 88 868
(d) Cash and Bank Balances	13	26 25 269	53 75 878
(e) Short-term Loans and Advances	14	87 11 390	7 83 262
(f) Other Current Assets			
		28 15 06 650	19 86 55 172
TOTAL		29 92 32 721	21 85 25 036
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

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Managing Director

Wholetime Director

Director

Chief Financial Officer

Company Secretary

Ahmedabad, Date: 5th September, 2017Date: - 5th September, 2017

Place: - Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED			
[CIN: U74140GJ2010PLC062548]			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017			
(Amount in Rs.)			
	Note No.	Year Ended 31st March, 2017	Year Ended 31st March, 2016
I. Revenue from operations (Gross)	15	674,774,401	418,015,739
II. Other income	16	23,767,006	4,527,665
III. Total Revenue (I + II)		698,541,407	422,543,404
IV. Expenses			
Cost of materials		-	-
Purchase of Services	17	296,575,202	221,383,841
Changes in inventories of Finished and Process St.		-	-
Employee benefit expenses	18	177,062,329	39,221,009
Finance Costs	19	705,454	238,245
Depreciation and amortization costs	9	51 68 209	4,926,712
Other expenses	20	177,489,881	105,899,974
Total expenses		657,001,074	371,669,781
V. Profit before exceptional items and tax (III-IV)		41,540,333	50,873,623
VI. Exceptional items		-	-
VII. Profit before tax (V-VI)		41,540,333	50,873,623
VIII. Tax expense			
(1) Current tax		16,765,474	18,020,813
Less: MAT Credit Entitlement			
(2) Deferred tax		- 1 46 840	1,656,517
IX. Profit for the year (VII-VIII)		24,921,699	31,196,293
X. Earning Per Equity Share Rs. (FV of Rs. 10/- each)		10.84	13.56
(Basic and Diluted)			
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

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Managing Director

Wholetime Director

Director

Chief Financial Officer

Company Secretary

Ahmedabad, Date: 5th September, 2017Date: - 5th September, 2017

Place: - Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED [CIN: U74140GJ2010PLC062548] CASH FLOW STATEMENT FOR THE YEAR 2016-17			
	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c before Income Tax	41,540,333	50,873,623
Add:	Adjustment for:		
	Depreciation	5,168,209	4,926,712
	Interest Exp.	705,454	238,245
	Bed Debts	87,275,187	23,340,922
	Kasar	33	5,801
Less:	Interest Income	(6,554,337)	(3,846,959)
	Profit on Sale of Assets	-	-
	Exchange Fluctuation	-	-
	Operating Profit before working capital Changes (Increase)/Decrease in Current Assets	128,134,878	75,538,344
	Receivable	(153,492,796)	(25,525,525)
	Loans/ Advances	(7,928,128)	12,085,353
	other Current Assets		
	Increase/ (Decrease) in Current Liabilities		
	Creditors	25,394,568	(17,995,218)
	Provision for Expneses	-	-
	Short term Provision	10,201,454	12,336,416
	Other Current Liabilities	11,072,833	(2,832,707)
	Short term Borrowings	4,634,279	319,293
	Income Tax paid	(16,765,474)	(18,020,813)
	Net Cash flow from Operating Activities.	1,251,614	35,905,143
(B)	CASH FLOW FORM INVESTMENT ACTIVITIES		
	Interest Income	6,554,337	3,846,959
	Investment	(11,456,383)	(48,325,013)
	Purchase of Fixed Assets	(1,914,534)	(10,657,006)
	Sale of Fixed Assets	-	-
	Dividend	-	-
	Increase/Decrease in other Non Current Assets		
	Net Cash flow form Investing Activities	(6,816,580)	(55,135,060)
(C)	CASH FLOW FORM FINANCING ACTIVITIES		
	Long Term Borrowings	4,629,692	2,791,238
	Long Term Loans and Advance	(1,109,883)	758,768
	Interest	(705,454)	(238,245)
	Dividend (including Tax)		
	Net Cash Flow from Financing Activities	2,814,356	3,311,761
(D)	NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(2,750,610)	(15,918,155)
(E)	OPENING CASH AND CASH EQUIVALENTS	5,375,878	21,294,033
(F)	CLOSING CASH AND CASH EQUIVALENTS (D+E)	2,625,269	5,375,878

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.

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

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Managing Director

Wholetime Director

Director

Chief Financial Officer

Company Secretary

Ahmedabad, Date: 5th September, 2017Date: - 5th September, 2017

Place: - Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED [CIN: U74140GJ2010PLC062548]				
NOTES TO THE FINANCIAL STATEMENTS				
(Amount in Rs.)				
	As At 31 March 2017		As At 31 March 2016	
NOTE 1				
SHARE CAPITAL				
Authorised				
32,50,000 (5,00,000) Equity Shares of Rs.10/- each	3,25,00,000		50,00,000	
	3,25,00,000		50,00,000	
Issued, Subscribed & Fully Paid Up				
23,00,000 (10,000) Equity Shares of Rs.10/- each	23,000,000		100,000	
TOTAL	23,000,000		100,000	
Reconciliation of shares outstanding at the beginning and at the end of the reporting period.				
	31 March 2017		31 March 2016	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period	10,000	100,000	10,000	100,000
Add: Issue of Bonus Share during the year	2,290,000	22,900,000	Nil	Nil
Less: Shares bought back during the year	Nil	Nil	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	2,300,000	23,000,000	10,000	100,000
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 2017		31 March 2016	
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				
	31 March 2017		31 March 2016	
Name of the Shareholder	No. of Shares	% of holding	No. of	% of
Alpit P Gor	782,000	34.00%	3,400	34.00%
Pravinchandra K Gor	713,000	31.00%	3,300	33.00%
Jayshreeben P Gor	713,000	31.00%	3,300	33.00%
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.				
	31.03.2017	31.03.2016	31.03.2015	
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	22,90,000	-----	-----	
The sharepolders of the Company on May 25, 2016 approved for increase of the Authorised Share Capital from Rs.50,00,000 to Rs. 1,00,00,000 divided into 10,00,000 equity shares of Rs. 10 each. Further, on June 16, 2016, the share holders of the Company approved for increase of the Authorized Share Capital from Rs.1,00,00,000 to Rs.3,25,00,000 divided into 32,50,000 equity shares of Rs.10 each. On June 16, 2016, pursuant to the provisions of the Companies Act, 2013, the shareholders of the Company approved for issue and allotment of 229 Bonus Equity Shares of Rs.10 each for every equity share of Rs.10 each held by the members as on that date of this meeting and accordingly a sum of Rs.2,29,00,000 is capitalized out of the Company's Reserves & Surplus Account outstanding as on May 16, 2016 and transferred to the Share Capital Account towards issue of fully paid-up bonus shares pursuant to which the paid-up Capital of the Company has increased from Rs.1,00,000 to Rs.2,30,00,000.				

NOTE 2				
RESERVES & SURPLUS				
a. General Reserve	As At		As At	
	31 March 2017		31 March 2016	
Opening Balance as per last Financial Statements	20,477,111		20,477,522	
Add/(Less): Amount transferred during the year :				
Adjustment for Change in Depreciation-Transition Effect	-		(411)	
Closing Balance	20,477,111		20,477,111	
b. Surplus in the Statement of Profit & Loss				
Opening Balance	58,488,460		27,329,358	
Add: Net Profit for the year	24,921,699		31,196,293	
Appropriation for Bonus Share Issued / (other Adjustment)	(22,900,000)		(37,191)	
Closing Balance	60,510,159		58,488,460	
TOTAL	80,987,270		78,965,571	
NOTE 3				
Long term Borrowings				
SECURED LOANS				
Non Current portion of Bank Loans				
State Bank of India & ICICI Bank	1,135,017		1,285,284	
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.)	1,700,000	1,700,000	1,700,000	1,700,000
Sanction Date	23.10.2013	10.08.2015	23.10.2013	10.07.2015
Current Interest Rate	10.75%	9.80%	10.75%	9.80%
Total No. of Instalments	60	60	60	60
No. of Instalments paid	41	20	29	8
No. of balance instalments to be paid	19	40	31	52
Amount of EMI	36,582	35,955	36,582	35,955
Repayment type	Monthly	Monthly	Monthly	Monthly
Bank OD	5,991,681		1,253,531	
UNSECURED LOANS				
From Directors				
Mr. Alpit Gor	135,805		135,805	
BUSINESS DEPOSITS				
Shree Rang Logistics Pvt Ltd	12,033,268		12,033,268	
Riddhi Infocom Solutions LLP	1,568,887		1,568,887	
Riddhi Worldwide Express Loan	41,809		41,809	
Sub-Total (A)	20,906,467		16,318,584	
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)	(330,232)		(1,986,749)	
Fixed Assets: Impact of differences between tax depreciation and depreciation charged for the financial reporting	(146,840)		1,656,517	
TOTAL	(477,072)		(330,232)	
NOTE 5				
SHORT TERM BORROWINGS				
RCSPL Multicommodities Pvt Ltd	4,397,581		-	
RCSPL Share Broking Pvt Ltd	555,991		-	
Total	4,953,572		-	

NOTE 6		
TRADE PAYABLES	As At	As At
	31 March 2017	31 March 2016
Less than 1 year	81,546,951	72,198,848
Others	29,833,170	13,786,705
TOTAL	111,380,121	85,985,553
According to the Information available with the Company, there are no amount as at 31st March, 2017 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	60,000
Cuurent portion of Bank Loan	717,061	1,214,546
Other Payables:		
EPF/ESIC/Professional Tax Payable	251,332	275,676
Others**	19,811,940	8,494,762
Staff Expenses Payable	277,484	277,484
TOTAL	21,117,817	10,322,468
**Loans and Advances Payable to Staff and Provision for Expenses		
NOTE 8		
SHORT-TERM PROVISIONS		
(A) Provisions for Employee benefits		
Provisions for Expenses	-	665,976
(B) Others		
TDS Payable	1,790,789	2,040,017
EPF Employee Contribution	183,456	460,703
Service Tax Payable	35,390,325	23,976,106
Provision for Taxation	-	20,290
Labour Welfare Fund Employees	(24)	-
TOTAL	37,364,546	27,163,092
NOTE 10		
LONG-TERM LOANS AND ADVANCES		
Security Deposit (Unsecured, Considered Good) :	6,675,015	5,576,015
Others	-	(10,883)
TOTAL	6,675,015	5,565,132
NOTE 11		
Investment		
Fixed Deposit Axis Bank	15,893,823	14,860,457
Fixed Deposit with Bank of Baroda	73,257,511	58,794,627
Fixed Deposit with IDBI Bank	688,213	20,352,080
RCSPL Multicommodities Pvt Ltd -(No.459000 Shares)	4,590,000	-
RCSPL Share Broking Pvt Ltd - (No.270200 Shares)	11,034,000	-
TOTAL	105,463,547	94,007,164
NOTE 12		
TRADE RECEIVABLES		
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	20,816,615	11,564,122
Other Receivable (Unsecured, Considered Good)	143,889,830	86,924,746
TOTAL	164,706,445	98,488,868
NOTE 13		
CASH AND BANK BALANCES		
Cash on Hand	650,837	744,198
Balances with Banks		
In Current Accounts	1,974,432	4,631,680
TOTAL	2,625,269	5,375,878

NOTE 14		
SHORT-TERM LOANS AND ADVANCES	As At	As At
	31 March 2017	31 March 2016
Advance Recoverable in cash or in Kind		-
Advance Tax and TDS Receivables (Net of Provi	8,711,390	783,262
TOTAL	8,711,390	783,262
NOTE 15		
REVENUE FROM OPERATIONS		
Revenue from Sales of Services		
-Domestic	674,582,687	418,015,739
OTHER OPERATING REVENUE	191,714	-
TOTAL	674,774,401	418,015,739
NOTE 16		
OTHER INCOME		
Interest on FD With Bank	6,554,337	3,846,959
Balance written off	-	369,100
Pickup Charges (Distributor)	299,666	275,635
Sundry Balances Written Back	16,883,056	-
Interest Income	29,947	31,294
Income Tax Provision		4,676
TOTAL	23,767,006	4,527,665
NOTE 17		
Purchase of Services		
Pickup and delivery Charges	81,590,607	25,579,671
Data Entry Charges	172,889,817	171,545,626
Courier Charges	-	1,417,061
CAF Retrieval Expense	23,196,621	4,463,185
Idea Project Expense	18,898,157	18,378,298
TOTAL	296,575,202	221,383,841
NOTE 18		
EMPLOYEE BENEFIT EXPENSES		
Staff Welfare Expense	2,800,765	1,149,343
Incentive to Employpass	2,818,903	658,365
Conveyance Charges	1,124,029	795,948
Salary & Other Allowance Etc.	149,561,954	31,710,698
Staff Training Exp.	9,741	137,035
Staff Training Charges	-	38,850
Directors Remuneration & Allowances	5,400,000	4,350,000
Contribution to various funds	15,346,937	1,144,054
TOTAL	177,062,329	39,984,292

NOTE 19		
	As At	As At
FINANCE COSTS	31 March 2017	31 March 2016
Interest on Bank Over Draft A/c	359,585	73,516
Interest on BOB FD 18250300036658 [OD]	26,975	42,037
Interest on CRV Car Loan	87,661	122,692
Interest on Corrola Altis	135,032	-
Interest on ICDs	96,201	-
TOTAL	705,454	238,245
NOTE 20		
OTHER EXPENSES		
Software Licence	291,569	-
Prior period Expense	9,927	935,359
Insurance	264,668	316,921
Postage & Courier	4,041,105	63,053
Computer Web Hosting Expense	2,936,780	3,839,586
ROC Filing	381,250	177,900
Bank Charges & Comm	83,385	69,330
Payment to Auditors		
-Audit Fees	-	60,000
-For Management Services	-	-
-For Other Services	-	-
Printing & Stationary	3,823,859	2,100,330
Kasar Account	33	5,801
Telephone Expenses	6,220,655	4,746,008
Travelling Exps	6,008,802	3,061,366
Donation	7,000	93,116
Misc Exps	55,348	-
Interest on Income Tax	7,890	341,591
Bad Debts	87,275,187	23,340,922
Transportation Charges	2,985,871	882,473
Legal & Prof Chg	5,086,729	5,344,960
Electric Expenses	4,626,855	3,743,961
Office Exps	6,230,243	17,494,193
Rent Expenses	31,996,480	27,443,464
Repairs & Maintanance	2,506,864	6,160,265
Brokerage Charges	68,000	69,927
Municipality and other Taxes	315,922	485,250
Interest on Late Payment of Taxes and Penalty	467,049	2,804,495
Security Expenses	6,067,442	874,282
EPF Admincharges Employers JIO	674,916	288,493
Interest on Late Payment of S.T. Penalty	4,422,223	-
Interest on Late Payment of TDS	232,310	-
TNV Certification Charges	20,000	-
Service Tax Exp	28,271	-
Service Tax Audit Difference Paid Exp	-	98,870
SUB TOTAL	177,136,633	104,841,915
Selling & Distribution Expenses		
Advertisement Expenses	353,248	294,775
SUB TOTAL	353,248	294,775
TOTAL	177,489,881	105,136,690

RIDDHI CORPORATE SERVICES LIMITED

[CIN: U74140GJ2010PLC062548]

Note 9 - Fixed Assets

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET	NET
		BALANCE AS ON 1-Apr-16	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-17	BALANCE AS ON 1-Apr-16	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-17	BLOCK 31-Mar-17	BLOCK 31-Mar-16
-	TANGIBLE ASSETS										
1	Land	-	-	-	-	-	-	-	-	-	-
2	Land Development	-	-	-	-	-	-	-	-	-	-
3	Building - Factory	-	-	-	-	-	-	-	-	-	-
4	Building - Other	-	-	-	-	-	-	-	-	-	-
5	Plant & Machinery	172,000	776,589	-	172,000	98,390	134,484	-	232,874	-60,874	73,610
6	Electrical Installation	-	-	-	-	-	-	-	-	-	-
7	Furniture & Fixtures	17,408,746	243,071	-	17,651,817	9,997,901	2,193,396	-	12,191,297	5,460,520	7,410,915
8	Office Equipments	3,836,977	434,401	-	4,271,378	1,897,816	659,180	-	2,556,996	1,714,382	1,939,161
9	Computers	7,581,001	460,473	-	8,041,474	5,658,695	1,274,384	-	6,933,079	1,108,395	1,922,333
10	Vehicles	4,846,731	-	-	4,846,731	1,888,019	906,765	-	2,794,784	2,051,947	2,958,712
11	Vehicles - Heavy Vehicles	-	-	-	-	-	-	-	-	-	-
	TOTAL (A)	33,845,455	1,914,534	-	34,983,400	19,540,821	5,168,209	-	24,709,030	10,274,370	14,304,732
-	INTANGIBLE ASSETS										
	TOTAL(B)	-	-	-	-	-	-	-	-	-	-
	TOTAL (A+B)	33,845,455	1,914,534	-	34,983,400	19,540,821	5,168,209	-	24,709,030	10,274,370	14,304,732

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.

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 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.

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.

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 is NIL.
- 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, 2017, 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	2016-2017	2015-2016
Net profit as per profit and loss account	2,49,21,699	3,11,96,293
Less: Preference dividend and Tax thereon	0	0
Net Profit for Calculation of basic/diluted EPS	2,49,21,699	3,11,96,293

Weighted average number of equity shares (in calculated basic/diluted EPS) [Nominal value of shares Rs.10 (Previous Year Rs.10)]	23,00,000 10.84	23,00,000 13.56
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7) Auditors' Remuneration

	2016-2017	2015-2016
Particulars		
As Auditor		
- Statutory Audit	0	60,000
- Tax Audit		
As Advisor, or in any other capacity		
Reimbursement of expenses		
Total	0	60,000

8) Directors' Remuneration:

	2016-2017	2015-2016
Particulars		
Directors' Remuneration	54,00,000	43,50,000
Perquisites		
Contribution to provident and superannuation funds		
Commission to Whole-time Directors		
Directors' sitting fees		
Total	54,00,000	43,50,000

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	2016-2017	2015-2016
Opening Balance of Deferred Tax liability/ (Assets)	(3,30,232)	(19,86,749)
Add/Less: Deferred Tax liability accrued during the year due to timing difference of Depreciation	(1,46,840)	16,56,517
Closing balance of Deferred Tax Liability/(Assets)	(4,77,072)	(3,30,232)

P.N.: Deferred tax is measured based on the tax rates and the tax laws enacted by the Finance Act, 2017 @30.9%.

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

Particulars	2016-2017	2015-2016
Raw Materials	0	0
Capital Goods	0	0
Repairs	0	0

14) Expenditure in Foreign Currency on account of:

Particulars	2016-2017	2015-2016
Interest	0	0
Consultancy Charges	0	0
Others	0	0

15) Earnings in Foreign Currency:

Particulars	2016-2017	2015-2016
Export of Goods on FOB Basis	0	
Consultancy Charges	0	
Others	0	0

16) Information required to be disclosed under Accounting Standard-19 on "Leases":

Rent payments of warehouses, hubs and offices are recognized in the statement of Profit and loss under the head "Rent" in Notes 20 "Other Expenses" for the year ended 31st March, 2017 amounting to Rs. 3,19,96,480/- respectively (Previous year Rs. 2,74,43,464/-).

The future Minimum Lease payments under non-cancellable operating lease are as below:

Minimum Lease Rental Payable	As at March 31, 2017	As at March 31, 2016
Within 1 Year	Nil	11,04,914/-
Later than 1 year but not later than 5 year	Nil	38,11,166/-
More than 5 year	Nil	Nil

17) 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 01st 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:

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

2. 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	2400000	1875000
2	Alpit P Gor	Director	Office Rent	0	1923600
3	Jayshree P Gor	Director	Remuneration	600000	600000
4	Pravinchandra K Gor	Director	Remuneration	2400000	1875000
5	Jayshree P Gor	Director	Office Rent	2763432	2737845
6	Riddhi World Wide Express	Companies under the same management	Data Entry Charges	39266582	43651
7	VJO E-Solutions OPC Pvt Ltd	Companies under the same management	Advance for Expenses	43068	37130
8	Vaishali Gor	Wife of Director	Data Entry Charges	24000	22000
9	Vaishali Gor	Wife of Director	Reimbursement of Expenses	153490	1795
10	RCSPL Share Broking Pvt Ltd	Subsidiary	Interest Income	24677	0
11	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Interest	96201	0
12	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Loans and Advances	4576581	0
13	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Office Rent Income	12,000	0
14	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Reimbursement of Expenses	179000	0
15	RCSPL Share Broking Pvt Ltd	Subsidiary	Loans and Advances	775800	0
16	RCSPL Share Broking Pvt Ltd	Subsidiary	Reimbursement of Expenses	179000	0
17	RCSPL Share Broking Pvt Ltd	Subsidiary	Rent Income	12000	0

18) Disclosure required pursuant to Notification no.G.S.R.308 (E) dated 30.03.2017 Issued by Ministry of Corporate Affairs.

Details of specified Bank Notes (SBN's) held and transaction during the period from 08.11.16 to 30.12.16 as provided in the table below:

	SBNs	Other Denomination notes	Total
	Amount	Amount	Amount
Closing Balance as at 8 th November 2016	17,96,000	10,758	18,06,758
Transactions between 9th November 2016 and 30th December 2016			
Add: Withdrawal from bank accounts	0.00	6,83,226	6,83,226
Add: Receipts for permitted transaction	0.00	0.00	0.00
Add: Receipts for non-permitted transactions (If Any)	0.00	0.00	0.00
Less: Paid for Permitted Transactions	0.00	5,28,235	0.00
Less: Paid for non-Permitted Transactions (If any)	0.00	0.00	0.00
Less: Deposited in bank accounts	17,96,000	0.00	17,96,000
Closing Balance as at 30 December 2016	0.00	1,65,749	1,65,749

Signature to Notes "1" to "21" forming part of Balance Sheet and Statement of Profit & Loss
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: 5th September, 2017

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Date: - 5th September, 2017

Managing Director

Wholetime Director

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 2017, 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 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, 2017, 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, 2017, 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, 2017, 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.
- 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 company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management—Refer Note[21];

Place : Ahmedabad
Date : 05/09/2017

For, Nitin K. Shah & Co
Chartered Accountants
FRN : 107140W
SD/-
(Vaibhav N. Shah)
Proprietor
Membership No. : F/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, 2017.

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, 2017, 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 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, 2017, 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 : 05/09/2017

For, Nitin K. Shah & Co
Chartered Accountants
FRN : 107140W
SD/-
(Vaibhav N. Shah)
Proprietor
Membership No. : F/116817



RIDDHI CORPORATE SERVICES LIMITED
[CIN: U74140GJ2010PLC062548]
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017
(Amount in Rs.)

	Note No.	As At 31st March, 2017
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1	2 30 00 000
(b) Reserves & Surplus	2	8 02 53 403
(c) Minority Interest		16 54 459
		10 49 07 862
2. Non-current Liabilities		
(a) Long-term Borrowings	3	2 09 06 467
(b) Deferred Tax Liabilities (Net)	4	- 4 77 072
		2 04 29 395
3. Current Liabilities		
(a) Short Term Borrowings		
(b) Trade Payables	5	11 06 85 403
(c) Other Current Liabilities	6	2 11 20 285
(d) Short-term Provisions	7	3 74 05 649
		16 92 11 337
TOTAL		29 45 48 594
II. ASSETS		
1. Non-current Assets		
(a) Fixed Assets	8	
Tangible Assets		1 10 51 056
Capital Work-in-progress		
(b) Long-term Loans and Advances	9	66 75 015
(c) Other Non-current Assets		
		1 77 26 071
2. Current Assets		
(a) Investment	10	9 88 39 547
(b) Inventories		
(c) Trade Receivables	11	16 49 08 436
(d) Cash and Bank Balances	12	33 16 181
(e) Short-term Loans and Advances	13	94 54 974
(f) Other Current Assets	14	3 03 386
		27 68 22 523
TOTAL		29 45 48 594
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: 5th September, 2017**For, Riddhi Corporate Services Limited**

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Date: - 5th September, 2017

Managing Director

Wholetime Director

Director

Chief Financial Officer

Company Secretary

Place: - Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED [CIN: U74140GJ2010PLC062548] CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017 (Amount in Rs.)		
	Note No.	Year Ended 31st March, 2017
I. Revenue from operations (Gross)	15	675,774,401
II. Other income	16	23,979,739
III. Total Revenue (I + II)		699,754,140
IV. Expenses		
Cost of materials	-	-
Purchase of Services	17	296,575,202
Changes in inventories of Finished and Process St.	-	-
Employee benefit expenses	18	178,020,329
Finance Costs	19	730,131
Depreciation and amortization costs	9	51 68 209
Other expenses	20	178,524,242
Total expenses		659,018,112
V. Profit before exceptional items and tax (III-IV)		40,736,028
VI. Exceptional items		-
VII. Profit before tax (V-VI)		40,736,028
VIII. Tax expense		
(1) Current tax		16,776,577
Less: MAT Credit Entitlement		
(2) Deferred tax		- 1 46 840
IX. Profit for the year after tax but before Minority Interest (VII-VIII)		24,106,291
X. Less: Minority Interest		(81,541)
XI. Profit after Tax and Minority Interest (IX-X)		24,187,832
XII. Earning Per Equity Share Rs. (FV of Rs.10/- each) (Basic and Diluted)		10.48
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: 5th September, 2017**For, Riddhi Corporate Services Limited**

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Date: - 5th September, 2017

Managing Director

Wholetime Director

Director

Chief Financial Officer

Company Secretary

Place: - Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED [CIN: U74140GJ2010PLC062548] CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2016-17		
	PARTICULARS	AS AT 31-03-2017
(A)	CASH FLOW FROM OPERATING ACTIVITIES	
	Net Profit as per P & L A/c before Income Tax	40,736,027
Add:	Adjustment for:	
	Depreciation	5,168,209
	Interest Exp.	705,454
	Bad Debts	87,275,187
	Kasar	33
Less:	Interest Income	(6,767,070)
	Profit on Sale of Assets	-
	Exchange Fluctuation	-
	Operating Profit before working capital Changes	127,117,839
	(Increase)/Decrease in Current Assets	
	Receivable	(149,539,224)
	Loans/ Advances	(13,054,709)
	other Current Assets	(317,970)
	Increase/ (Decrease) in Current Liabilities	
	Creditors	24,143,859
	Provision for Expnses	-
	Short term Provision	10,242,557
	Other Current Liabilities	11,075,301
	Short term Borrowings	478,716
	Income Tax paid	(16,776,577)
	Net Cash flow from Operating Activities.	(6,630,207)
(B)	CASH FLOW FORM INVESTMENT ACTIVITIES	
	Interest Income	6,767,070
	Investment	(4,832,383)
	Purchase of Fixed Assets	(1,914,534)
	Payment towards acquisition of subsidiaries/Minority Interest	81,541
	Sale of Fixed Assets	-
	Dividend	-
	Increase/Decrease in other Non Current Assets	-
	Net Cash flow form Investing Activities	101,694
(C)	CASH FLOW FORM FINANCING ACTIVITIES	
	Long Term Borrowings	4,629,692
	Long Term Loans and Advance	(1,109,883)
	Interest	(705,454)
	Received from Minority against Issue of Shares	1,654,459
	Net Cash Flow from Financing Activities	4,468,815
(D)	NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(2,059,699)
(E)	OPENING CASH AND CASH EQUIVALENTS	5,375,878
(F)	CLOSING CASH AND CASH EQUIVALENTS (D+E)	3,316,181

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.

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: 5th September, 2017

For, Riddhi Corporate Services Limited

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Date: - 5th September, 2017

Managing Director

Wholetime Director

Director

Chief Financial Officer

Company Secretary

Place: - Ahmedabad

[CIN: U74140GJ2010PLC062548]
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rs.)

		As At 31 March 2017	
NOTE 1			
SHARE CAPITAL			
Authorised			
32,50,000 Equity Shares of Rs.10/- each		32,500,000	
		32,500,000	
Issued, Subscribed & Fully Paid Up			
23,00,000 Equity Shares of Rs.10/- each		23,000,000	
TOTAL		23,000,000	
Reconciliation of shares outstanding at the beginning and at the end of the reporting period.			
		31 March 2017	
		No. of Shares	Amt. Rs.
At the beginning of the period		10,000	100,000
Add: Issue of Bonus Share during the year		2,290,000	22,900,000
Less: Shares bought back during the year		Nil	Nil
Add: Other movements during the year		Nil	Nil
Outstanding at the end of the period		2,300,000	23,000,000
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 2017	
Shares held by holding/ultimate holding company/or their subsidiaries/ associates		Nil	
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company			
		31 March 2017	
Name of the Shareholder	No. of Shares	% of holding	
Alpit P Gor	823,400	34.00%	
Pravinchandra K Gor	754,400	31.00%	
Jayshreeben P Gor	713,000	31.00%	
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.			
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.			
The shareholders of the Company on May 25, 2016 approved for increase of the Authorised Share Capital from Rs.50,00,000 to Rs. 1,00,00,000 divided into 10,00,000 equity shares of Rs. 10 each. Further, on June 16, 2016, the share holders of the Company approved for increase of the Authorized Share Capital from Rs.1,00,00,000 to Rs.3,25,00,000 divided into 32,50,000 equity shares of Rs.10 each. On June 16, 2016, pursuant to the provisions of the Companies Act, 2013, the shareholders of the Company approved for issue and allotment of 229 Bonus Equity Shares of Rs.10 each for every equity share of Rs.10 each held by the members as on that date of this meeting and accordingly a sum of Rs.2,29,00,000 is capitalized out of the Company's Reserves & Surplus Account outstanding as on May 16, 2016 and transferred to the Share Capital Account towards issue of fully paid-up bonus shares pursuant to which the paid-up Capital of the Company has increased from Rs.1,00,000 to Rs.2,30,00,000.			

NOTE 2		As At 31 March 2017	
RESERVES & SURPLUS			
a. General Reserve			
Opening Balance as per last Financial Statements		20,477,111	
Add/(Less): Amount transferred during the year :			
Closing Balance		20,477,111	
b. Capital Reserve on Consolidation		1,643,932	
c. Surplus in the Statement of Profit & Loss			
Opening Balance		58,488,460	
Add: Net Profit for the year		22,543,899	
Appropriation for Bonus Share Issued		(22,900,000)	
Closing Balance		59,776,291	
TOTAL		80,253,402	
NOTE 3			
Long term Borrowings			
SECURED LOANS			
Non Current portion of Bank Loans			
State Bank of India & ICICI Bank		1,135,017	
Terms of Repayment			
Name of the Bank		SBI	ICICI Bank
Type of Loan		Vehicle	Hypo Loan
Loan Account No.		33396808477	00033060342
Amount Sanctioned/Availed (Rs.)		1,700,000	1,700,000
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		41	20
No. of balance instalments to be paid		19	40
Amount of EMI		36,582	35,955
Repayment type		Monthly	Monthly
Bank OD		5,991,681	
UNSECURED LOANS			
From Directors			
Mr. Alpit Gor		135,805	
BUSINESS DEPOSITS			
Shree Rang Logistics Pvt Ltd		12,033,268	
Riddhi Infocom Solutions LLP		1,568,887	
Riddhi Worldwide Express Loan		41,809	
Sub-Total (A)		20,906,467	
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)		(330,232)	
Fixed Assets: Impact of differences between tax depreciation and depreciation charged for the financial reporting		(146,840)	
TOTAL		(477,072)	
NOTE 5			
TRADE PAYABLES			
Less than 1 year		80,852,233	
Others		29,833,170	
TOTAL		110,685,403	
According to the Information available with the Company, there are no amount as at 31st March, 2017 due to Suppliers who Constitute a "Micro ,Small and Medium Enterprise " as per MSMED Act,2006			

NOTE 6	As At 31 March 2017
OTHER CURRENT LIABILITIES	
Audit Fees	60,000
Current portion of Bank Loan	717,061
Other Payables:	-
EPF/ESIC/Professional Tax Payable	251,332
Others**	19,814,408
Staff Expenses Payable	277,484
TOTAL	21,120,285
**Loans and Advances Payable to Staff and Provision for Expenses	
NOTE 7	
SHORT-TERM PROVISIONS	
(A) Provisions for Employee benefits	-
Provisions for Audit Fees	30,000
	-
(B) Others	-
TDS Payable	1,790,789
EPF Employee Contribution	183,456
Service Tax Payable	35,390,325
Provision for Taxation	11,103
Labour Welfare Fund Employees	(24)
TOTAL	37,405,649
NOTE 9	
LONG-TERM LOANS AND ADVANCES	
Security Deposit (Unsecured, Considered Good) :	6,675,015
Others	-
TOTAL	6,675,015
NOTE 10	
Investment	
Fixed Deposit Axis Bank	15,893,823
Fixed Deposit HDFC Bank	9,000,000
Fixed Deposit with Bank of Baroda	73,257,511
Fixed Deposit with IDBI Bank	688,213
TOTAL	98,839,547
NOTE 11	
TRADE RECEIVABLES	
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	20,816,615
Other Receivable (Unsecured, Considered Good)	144,091,821
TOTAL	164,908,436
NOTE 12	
CASH AND BANK BALANCES	
Cash on Hand	650,837
Balances with Banks	-
In Current Accounts	2,665,344
TOTAL	3,316,181
NOTE 13	
SHORT-TERM LOANS AND ADVANCES	
Advance Recoverable in cash or in Kind	179,000
Pre Incorporation Expenses	14,584
Advance to Suppliers	500,000
Others DD Issued pending disbursement	50,000
Advance Tax and TDS Receivables (Net of Provisions)	8,711,390
TOTAL	9,454,974

NOTE 14	
OTHER CURRENT ASSETS	As At
	31 March 2017
Pre Incorporation Expenses	177,234
Interest Receivable	104,879
Tds Receivable	21,273
TOTAL	303,386
NOTE 15	
REVENUE FROM OPERATIONS	
Revenue from Sales of Services	-
-Domestic	675,582,687
OTHER OPERATING REVENUE	191,714
TOTAL	675,774,401
NOTE 16	
OTHER INCOME	
Interest on FD With Bank	6,670,869
Balance written off	-
Pickup Charges (Distributor)	299,666
Sundry Balances Written Back	16,883,056
Interest Income	126,148
Income Tax Provision	-
TOTAL	23,979,739
NOTE 17	
Purchase of Services	
Pickup and delivery Charges	81,590,607
Data Entry Charges	172,889,817
Courier Charges	-
CAF Retrieval Expense	23,196,621
Idea Project Expense	18,898,157
TOTAL	296,575,202
NOTE 18	
EMPLOYEE BENEFIT EXPENSES	
Staff Welfare Expense	2,800,765
Incentive to Employess	2,818,903
Conveyance Charges	1,124,029
Salary & Other Allowance Etc.	150,519,954
Staff Training Exp.	9,741
Staff Training Charges	-
Directors Remuneration & Allowances	5,400,000
Contribution to various funds	15,346,937
TOTAL	178,020,329
NOTE 19	
FINANCE COSTS	
Interest on Bank Over Draft A/c	359,585
Interest on BOB FD 18250300036658 [OD]	26,975
Interest on CRV Car Loan	87,661
Interest	24,677
Interest on Corrola Altis	135,032
Interest on ICDS	96,201
TOTAL	730,131

NOTE 20		As At
		31 March 2017
OTHER EXPENSES		
Amortization of Preliminary Expenses		47,954
Software Licence		291,569
Prior period Expense		9,927
Insurance		264,668
Postage & Courier		4,041,105
Computer Web Hosting Expense		2,936,780
ROC Filing		434,830
Bank Charges & Comm		83,655
Payment to Auditors		-
-Audit Fees		30,000
-For Management Services		-
-For Other Services		-
Application Fees		736,500
Printing & Stationary		3,828,159
Kasar Account		33
Telephone Expenses		6,220,655
Travelling Exps		6,128,809
Donation		7,000
Misc Exps		55,348
Interest on Income Tax		7,890
Bad Debts		87,275,187
Transportation Charges		2,985,871
Legal & Prof Chg		5,104,479
Elecric Expenses		4,626,855
Office Exps		6,230,243
Rent Expenses		32,020,480
Repairs & Maintanance		2,506,864
Brokerage Charges		68,000
Municipality and other Taxes		315,922
Interest on Late Payment of Taxes and Penalty		467,049
Security Expenses		6,067,442
EPF Admincharges Employers JIO		674,916
Interest on Late Payment of S.T. Penalty		4,422,223
Interest on Late Payment of TDS		232,310
TNV Certification Charges		20,000
Service Tax Exp		28,271
SUB TOTAL		178,170,994
Selling & Distribution Expenses		
Advertisement Expenses		353,248
SUB TOTAL		353,248
TOTAL		178,524,242

RIDDHI CORPORATE SERVICES LIMITED

[CIN: U74140GJ2010PLC062548]

Note 9 - Fixed Assets

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET	NET
		BALANCE AS ON 1-Apr-16	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-17	BALANCE AS ON 1-Apr-16	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-17	BLOCK 31-Mar-17	BLOCK 31-Mar-16
-	TANGIBLE ASSETS										
1	Land	-	-	-	-	-	-	-	-	-	-
2	Land Development	-	-	-	-	-	-	-	-	-	-
3	Building - Factory	-	-	-	-	-	-	-	-	-	-
4	Building - Other	-	-	-	-	-	-	-	-	-	-
5	Plant & Machinery	172,000	776,589	-	172,000	98,390	134,484	-	232,874	-60,874	73,610
6	Electrical Installation	-	-	-	-	-	-	-	-	-	-
7	Furniture & Fixtures	17,408,746	243,071	-	17,651,817	9,997,901	2,193,396	-	12,191,297	5,460,520	7,410,915
8	Office Equipments	3,836,977	434,401	-	4,271,378	1,897,816	659,180	-	2,556,996	1,714,382	1,939,161
9	Computers	7,581,001	460,473	-	8,041,474	5,658,695	1,274,384	-	6,933,079	1,108,395	1,922,333
10	Vehicles	4,846,731	-	-	4,846,731	1,888,019	906,765	-	2,794,784	2,051,947	2,958,712
11	Vehicles - Heavy Vehicles	-	-	-	-	-	-	-	-	-	-
	TOTAL (A)	33,845,455	1,914,534	-	34,983,400	19,540,821	5,168,209	-	24,709,030	10,274,370	14,304,732
-	INTANGIBLE ASSETS										
	TOTAL(B)	-	-	-	-	-	-	-	-	-	-
	TOTAL (A+B)	33,845,455	1,914,534	-	34,983,400	19,540,821	5,168,209	-	24,709,030	10,274,370	14,304,732

Note No 21:**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:

Information pertaining to subsidiaries

Name of the Company	Country of Incorporation	% of voting power held as at 31.03.2017
RCSPL Share Broking Pvt. Ltd.	India	90
RCSPL Multi Commodities Pvt. Ltd.	India	90

Information Pertaining to Step Down Subsidiary (Subsidiary of RCSPL Share Broking Pvt Ltd)

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

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:

- a) 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.
- b) 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.

- c) 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.
- d) 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.
- e) 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.

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.

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 is NIL.
- 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, 2017, 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 2017
Net profit as per profit and loss account	2,41,87,832
Less: Preference dividend and Tax thereon	-
Net Profit for Calculation of basic/diluted EPS	2,41,87,832
Weighted average number of equity shares	23,00,000
(in calculated basic/diluted EPS) [Nominal value of shares Rs.10 (Previous Year Rs.10)]	10.52

7) Auditors' Remuneration

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

8) Directors' Remuneration:

Particulars	31st March 2017
Directors' Remuneration	54,00,000
Perquisites	
Contribution to provident and superannuation funds	
Commission to Whole-time Directors	
Directors' sitting fees	
Total	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	31st March 2017
Opening Balance of Deferred Tax liability/ (Assets)	(3,30,232)
Add/Less: Deferred Tax liability accrued during the year due to timing difference of Depreciation	(1,46,840)
Closing balance of Deferred Tax Liability/(Assets)	(4,77,072)

P.N.: Deferred tax is measured based on the tax rates and the tax laws enacted by the Finance Act, 2017 @30.9%.

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

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

14) Expenditure in Foreign Currency on account of:

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

15) Earnings in Foreign Currency:

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

16) Information required to be disclosed under Accounting Standard-19 on "Leases":

Rent payments are recognized in the statement of Profit and loss under the head "Rent" in Notes 20 "Other Expenses" for the year ended 31stMarch, 2017 amounting to Rs. 3,19,96,480/- respectively

The future Minimum Lease payments under non-cancellable operating lease are as below:

Minimum Lease Rental Payable	As at March 31, 2017
Within 1 Year	Nil
Later than 1 year but not later than 5 year	Nil
More than 5 year	Nil

17) 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 01st September 2017)Parth Panya (CS) (w.e.f 01st September 2017)**Relatives of Key Management Personnel:**

VaishaliGor (Wife of Alpit Gor)

Companies under the same management:

Riddhi World Wide Express

VJO E-Solutions OPC Pvt Ltd

Riddhi Infocom Solutions, LLP

Related Party with whom Control Exists**3. Subsidiary Companies**

RCSPL Share Broking Pvt Ltd

RCSPL MulticommoditiesPvt 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	2400000	1875000
2	Alpit P Gor	Director	Office Rent	0	1923600
3	Jayshree P Gor	Director	Remuneration	600000	600000
4	Pravinchandra K Gor	Director	Remuneration	2400000	1875000
5	Jayshree P Gor	Director	Office Rent	2763432	2737845
6	Riddhi World Wide Express	Companies under the same management	Data Entry Charges	39266582	43651
7	VJO E-Solutions OPC Pvt Ltd	Companies under the same management	Advance for Expenses	43068	37130
8	Vaishali Gor	Wife of Director	Data Entry Charges	24000	22000
9	Vaishali Gor	Wife of Director	Reimbursement of Expenses	153490	1795
10	RCSPL Share Broking Pvt Ltd	Subsidiary	Interest Income	24677	0

11	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Interest	96201	0
12	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Loans and Advances	4576581	0
13	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Office Rent Income	12,000	0
14	RCSPL MulticommoditiesPvt Ltd	Subsidiary	Reimbursement of Expenses	179000	0
15	RCSPL Share Broking Pvt Ltd	Subsidiary	Loans and Advances	775800	0
16	RCSPL Share Broking Pvt Ltd	Subsidiary	Reimbursement of Expenses	179000	0
17	RCSPL Share Broking Pvt Ltd	Subsidiary	Rent Income	12000	0

18) Disclosure required pursuant to Notification no.G.S.R.308 (E) dated 30.03.2017 Issued by Ministry of Corporate Affairs.

Details of specified Bank Notes(SBN's) held and transaction during the period from 08.11.16 to 30.12.16 as provided in the table below:

	SBNs	Other Denomination notes	Total
	Amount	Amount	Amount
Closing Balance as at 8 th November 2016	17,96,000	10,758	18,06,758
Transactions between 9th November 2016 and 30th December 2016			
Add: Withdrawal from bank accounts	0.00	6,83,226	6,83,226
Add: Receipts for permitted transaction	0.00	0.00	0.00
Add: Receipts for non- permitted transactions (If Any)	0.00	0.00	0.00
Less: Paid for Permitted Transactions	0.00	5,28,235	0.00
Less: Paid for non-Permitted Transactions (If any)	0.00	0.00	0.00
Less: Deposited in bank accounts	17,96,000	0.00	17,96,000
Closing Balance as at 30 December 2016	0.00	1,65,749	1,65,749

19) Capital & other Commitments

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

Particulars

As at March 31, 2017

- (i) Sub Ordinate Debt/Equity Shares in Subsidiaries
(ii) Other Commitment

NIL
NIL

- 20) 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, 2017
RCSPL SHAREBROKING IFSC PVT LTD	-13646

21)

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	88.19%	92518833	103.38%	24921699
Subsidiaries & step-down subsidiaries in India					
(ii)	RCSPL Share Broking Private Limited	11.03%	11575427	-3.43%	-826591
(iii)	RCSPL Multicommodities Pvt. Ltd.	0.69%	727248	0.10%	24829
(iv)	RCSPL Share Broking IFSC Pvt. Ltd.	0.08%	86354	-0.06%	-13464
Minority Interest in all Subsidiaries					
		1.55%	1654459	-0.34%	-81541

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.*
1	Reporting period for the Subsidiary	March 31, 2017	March 31, 2017	March 31, 2017
2	Reporting Currency	Indian Rupees (INR)	Indian Rupees (INR)	Indian Rupees (INR)
3	Exchange Rate	NA	NA	NA
4	Share Capital	30 80 000	51 00 000	1 00 000
5	Reserves & Surplus	83 59 563	49 736	(13 646)
6	Total Assets	1 07 66 330	53 98 857	1 14 584
7	Total Liabilities	1 07 66 330	53 98 857	1 14 584
8	Investments	0	0	0
9	Turnover	10 00 000	0	0
10	Profit Before Tax	(8 20 437)	74 086	(13 646)
11	Provision for Taxation	0	24 350	0
12	Profit after Tax	(8 20 437)	49 736	(13 646)
13	Proposed Dividend	--	--	--
14	% of shareholding	90	90	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 "21" forming part of Balance Sheet and Statement of Profit & Loss
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: 5th September, 2017**For, Riddhi Corporate Services Limited**

SD/-

Mr. Pravinchandra Gor

Mr. Alpitkumar Gor

Mrs. Jayshreeben Gor

Mr. Manish Joshi

Mr. Parth Pandya

Date: - 5th September, 2017

Managing Director

Wholetime Director

Director

Chief Financial Officer

Company Secretary

Place: - Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

CIN: U74140GJ2010PLC062548

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 7th Annual General Meeting of the Company held on 29th September, 2017 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		
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 7th Annual General Meeting of the company, to be held on the 29th September, 2017 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: -

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2017, the Audited Statement of Profit and Loss for the year ended on that date and the Reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Jayshreeben Pravinchandra Gor (DIN: 03267963) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.		
3.	To ratify the appointment of M/s. Nitin K. Shah & Co., Chartered Accountant, (Firm Registration No. 107140W) as a statutory auditor and fix their remuneration.		
4.	Appointment of Mr. Vipul Surendrabhai Pandit as an independent director.		
5.	Appointment Of Mr. Soumyaranjan Kanhucharan Pradhan As An Independent Director.		
6.	Appointment Of Mr. Kalpeshbhai Chandrakishorebhai Shukla As An Independent Director.		
7.	Appointment Of Mr. Umesh Arvindbhai Bhadreswara As an Director.		

Signed this ____ day of ____ 2017

Affix Revenue Stamps

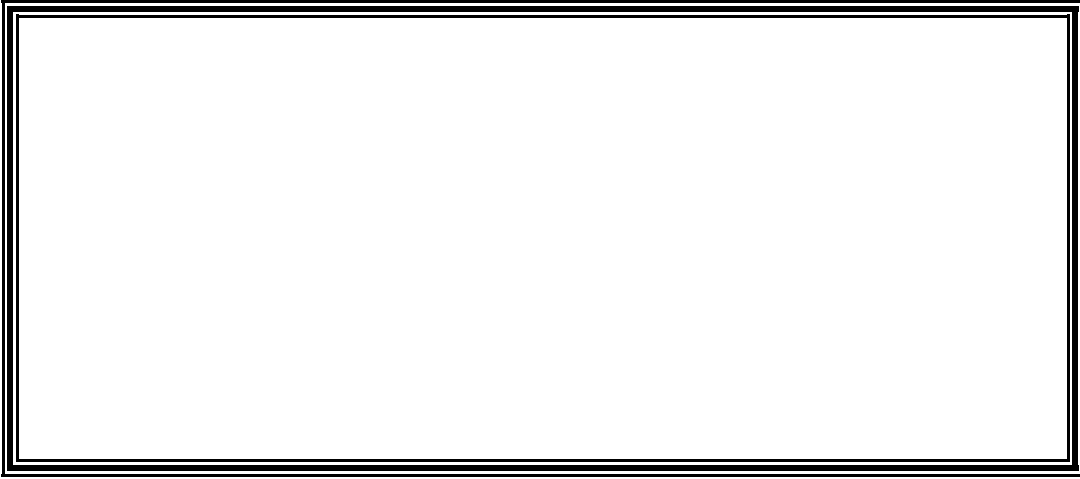
Signature of Shareholder

Signature of Proxy holder

-across Revenue Stamp
Signature of the shareholder

BOOK POST

TO,



If undelivered please return it to:

RIDDHI CORPORATE SERVICES LIMITED

Registered Office:-

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