



**KALYANASUNDARAM  
& ASSOCIATES**  
CHARTERED ACCOUNTANTS

STATUTORY AUDIT  
INTERNAL AUDIT  
DIRECT TAXATION  
INDIRECT TAXATION  
START UP SERVICES  
CONSULTING

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

**Review Report on the Financial Results for Six Months ended September 30, 2019**

We have reviewed the accompanying statement of unaudited financial results of M/s. Rithwik Facility Management Services Limited for the period ended 30<sup>th</sup> September, 2019 along with notes thereon, prepared by the Company as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India and not to report on the Company as a separate entity. This Statement has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies in India This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an Audit and accordingly we do not express an audit opinion.

*Gopal*

**BRANCH OFFICE**

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed or that it contains any material misstatement.

We have performed the review at the request of the Board of Directors of the Company, for the period ended September 30, 2019, as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India. Accordingly, this report is not for the use or benefit of any other party nor is it to be copied, made available to or otherwise disclosed to any other party and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Kalyanasundaram and Associates  
Chartered Accountants**



**T R Gopalakrishnan  
Partner**

**M. No. 207024**

**Place: Chennai**

**Date: 14<sup>th</sup> November 2019**

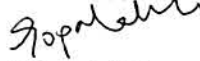
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**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
**(Formerly known as Rithwik Building Services Private Limited)**  
**BALANCE SHEET AS AT 30TH SEPTEMBER, 2019**

Particulars	Notes		As at 30-Sep-19 Rs.	As at 30-Sep-18 Rs.
<b>1. EQUITY AND LIABILITIES</b>				
<b>i. Shareholders' Funds</b>				
a) Share Capital	2		3,06,00,000	3,06,00,000
b) Reserves & Surplus	3		10,18,96,174	8,60,00,053
Sub Total			<u>13,24,96,174</u>	<u>11,66,00,053</u>
<b>ii. Non-Current Liabilities</b>				
a) Long-term Borrowings	4		50,25,111	75,76,783
c) Long-term Provisions	6		54,14,103	44,93,836
Sub Total			<u>1,04,39,214</u>	<u>1,20,70,619</u>
<b>iii. Current Liabilities</b>				
a) Trade Payables	7			
A: Total Outstanding Dues Of MSME			-	-
B: Total Outstanding Dues of Creditors Other Than MSME			77,02,165	3,49,91,340
b) Other Current Liabilities	8		1,63,51,474	1,68,08,516
c) Short-term Provisions	9		56,18,823	40,67,340
Sub Total			<u>2,96,72,462</u>	<u>5,58,67,196</u>
<b>TOTAL</b>			<u><u>17,26,07,850</u></u>	<u><u>18,45,37,868</u></u>
<b>2. ASSETS</b>				
<b>i. Non-Current Assets</b>				
a) Fixed assets:	10			
Tangible assets			1,81,27,408	1,90,41,286
b) Deferred tax Asset	5		67,410	6,34,949
c) Other Non Current Asset	11		9,64,00,000	6,05,00,000
Sub Total			<u>11,45,94,818</u>	<u>8,01,76,236</u>
<b>ii. Current Assets</b>				
a) Sundry Debtors	12		80,67,025	1,00,60,032
b) Cash and Cash Equivalents	13		2,15,97,826	2,47,78,533
c) Short-term Loans and Advances	14		1,05,74,250	3,75,44,758
d) Other Current Assets	15		1,77,73,931	3,19,78,310
Sub Total			<u>5,80,13,032</u>	<u>10,43,61,632</u>
<b>TOTAL</b>			<u><u>17,26,07,850</u></u>	<u><u>18,45,37,868</u></u>
<b>Significant Accounting Policies</b>	1			

For Kalyanasundaram & Associates,  
Chartered Accountants  
FRN: 005455S

  
T R Gopalakrishnan  
Partner  
M No. 207024

Place : Chennai

Date : 14th November 2019

UDIN: 19201024AAAA CR7405



For and on behalf of the Board of Directors

  
Rithwik Rajshekar Raman  
Managing Director  
DIN-07836658

  
Niranjana Rao  
Director  
DIN-02918882

  
S Jayapandi  
Company Secretary  
M No. A21909


  
T. Suresh Babu  
CFO

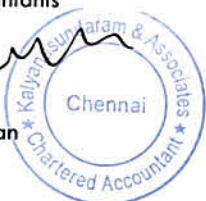
**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER, 2019

Particulars	Notes	Period Ended	
		30-Sep-19	30-Sep-18
		Rs.	Rs.
<b>REVENUE</b>			
a) Revenue from Operations	16	13,21,90,749	12,59,97,096
b) Other Income	17	3,23,990	-
		<u>13,25,14,739</u>	<u>12,59,97,096</u>
<b>EXPENSES</b>			
a) Operating Expenses	18	9,01,69,006	9,26,69,281
b) Employees' Benefit Expenses	19	2,20,29,723	2,12,11,109
c) Finance Cost	10	4,78,465	7,19,006
d) Depreciation	20	17,16,017	15,02,571
e) Other Expenses	21	49,19,933	44,29,231
		<u>11,93,13,144</u>	<u>12,05,31,198</u>
<b>Profit Before Tax</b>		<b>1,32,01,595</b>	<b>54,65,898</b>
<b>Tax Expenses</b>			
a) Current Income Tax		39,24,149	15,06,152
b) Deferred Tax/(Reversal)		9,32,676	3,90,765
<b>Total</b>		<u>48,56,825</u>	<u>18,96,917</u>
<b>NET PROFIT FOR THE YEAR</b>		<u><b>83,44,770</b></u>	<u><b>35,68,981</b></u>
Basic Earning Per Share	22	2.73	1.17
Diluted Earning Per Share	22	2.73	1.17

For Kalyanasundaram & Associates,  
Chartered Accountants  
FRN: 005455S

  
T R Gopalakrishnan  
Partner  
M No. 207024  
Place : Chennai  
Date : 14th November 2019  
UDIN: 19207024AAAACR7705



For and on behalf of the Board of Directors

     
Rithwik Rajshekar Raman      Niranjana Rao      S Jayapandi      T. Suresh Babu  
Managing Director      Director      Company Secretary      CFO  
DIN-07836658      DIN-02918882      M No. A21909

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
**(Formerly known as Rithwik Building Services Private Limited)**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER 2019**

Particulars	Period ended 30th September 2019		Period ended 30th September 2018	
	Rs	Rs	Rs	Rs
Net Profit before taxation		1,32,01,595		54,65,898
<u>Add Back:</u>				
Depreciation on Fixed Assets	17,16,017		15,02,571	
Interest Paid	4,78,465	21,94,482	7,19,006	22,21,577
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>				
- Decrease/(Increase) in trade receivables	18,90,812		(14,18,735)	
- Decrease/(Increase) in short-term loans and advances	(79,46,472)		(2,35,65,001)	
- Decrease/(Increase) in other current assets	12,86,276		(1,47,39,558)	
- Increase/(Decrease) in trade payables	52,28,478		2,75,20,020	
- Increase/(Decrease) in short term borrowings	-		(24,39,349)	
- Increase/(Decrease) in other current liabilities	(34,52,786)		(7,31,884)	
- Increase/(decrease) in provisions	56,18,823	26,25,131	(10,46,318)	(1,64,20,824)
<b>CASH GENERATED FROM OPERATIONS</b>				
Less: provision of income tax		39,24,149		
Less: Excess Income tax Provision reversed		4,406		(15,06,152)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	A	1,41,01,465		(1,02,39,501)
<u>Cash Inflow from Investing Activities</u>				
Sale of Fixed Asset		1,68,010		
<u>Cash Outflow from Investing Activities</u>				
Purchase of fixed assets		(17,69,774)		(31,780)
Increase in other non current Asset		(64,00,000)		(1,30,00,000)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	B	(80,01,764)		(1,30,31,780)
<u>Cash Inflow from Financing activities</u>				
Fresh Borrowings during the year		13,77,088		58,622
Fresh Issue of Share		-		-
Increase/(Decrease) in other non-current Liabilities		20,68,521	34,45,609	12,62,403
<u>Cash Outflow from Financing activities</u>				
Interest and other finance costs		4,78,465	4,78,465	7,19,006
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	C		29,67,144	6,02,019
<b>NET INCREASE/(DECREASE) IN CASH/CASH EQUIVALENT(A+B+C)</b>			90,66,846	(2,26,69,262)
<b>ADD: BALANCE AT THE BEGINNING OF THE YEAR</b>			1,25,30,980	4,74,47,795
<b>CASH AND CASH EQUIVALENT AT THE CLOSE OF THE YEAR</b>			2,15,97,826	2,47,78,533

As per our Report of even date

For Kalyanasundaram & Associates,  
Chartered Accountants

FRN: 0054555

*T R Gopalakrishnan*  
T R Gopalakrishnan

Partner  
M No. 207024

Place : Chennai

Date : 14th November 2019

UDIN: 19207024AAAACR7705

For and on behalf of the Board of Directors

*R R R*  
Rithwik Rajsekhar Raman

Managing Director  
DIN-07836658

*N R*  
Niranjan Rao

Director  
DIN-02918882

*S J*  
S Jayapandi

Company Secretary  
M No. A21909

*T S*  
T Suresh Babu

CFO

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note - 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(Annexed to and forming part of the financial statements for the period ended 30th September, 2019)

**I. BASIS OF PREPARATION :** The financial statements of the company have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of The Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ('the Act'), as applicable. The accounting policies have been consistently applied by the company.

**II. USE OF ESTIMATES :** The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

**III. CASH FLOW STATEMENTS(AS - 3):** Cash Flow Statement has been prepared under Indirect Method. Cash and Cash Equivalents comprise Cash in Hand, Current and Other Accounts (including Fixed Deposits) held with banks.

**IV EVENT OCCURRING AFTER BALANCE SHEET DATE (AS-4):** a) Assets and Liabilities are adjusted for events occurring after the balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date. b) Dividends, which are proposed / declared by the Company after the Balance Sheet date but before the approval of the Financial Statements, are adjusted.

**V. NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES (AS-5) :** Extra-ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.

#### **VII. RECOGNITION OF INCOME (AS-9) :**

a) Income from operation are accounted net of GST on accrual basis.

b) Dividend from investments is recognized when the right to receive the payment is established.

c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

**VIII. Property, Plant and Equipment (AS- 10) :** The carrying value of plant, property and equipment are stated at cost of acquisition or construction less accumulated depreciation as on 31st March 2017. The Assets are depreciated over their useful life in accordance with the provision of schedule II of Companies Act 2013. The cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction. Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

#### **IX. FOREIGN CURRENCY TRANSLATIONS(AS-11) :**

(i) All transactions in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

(ii) Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is accounted during the year.

(iii) All other incomes or expenditure in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

#### **X. EMPLOYEE BENEFITS(AS -15):**

Retirement Benefit: Retirement benefits in the form of Provident / Pension Fund is accounted on accrual basis and charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Gratuity: Gratuity liability is calculated as per the Provisions of Gratuity Act, 1972 on the 15days salary for each completed year of service for the employees who have completed one year of service. The gratuity liability is charged to the Profit and Loss Account of the year.

#### **XI. ACCOUNTING FOR LEASE (AS-19) :**

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Where the Company is lessee- Operating Lease, Lease rentals in respect of assets taken on operating lease are charged to statement of profit and loss over the lease term on monthly basis

#### **XII. EARNING PER SHARE(AS -20):**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Net profit or loss is computed after providing the deduction for preference dividends and any tax thereto.

#### **XIII. TAXATION(AS -22) :**

Tax expense comprises both current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

#### **XIV. IMPAIRMENT OF ASSETS(AS -28):**

The Company determines the Impairment of Assets based on Cash Generating Units. For this purpose, the Cash Generating Units have been based on segments of operations viz., Leasing of Building.

#### **XV. PROVISIONS, CONTINGENT LIABILITIES AND CONTIGENT ASSETS(AS-29):**

A provision is recognised when there is a present obligation as a result of a past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end. These are reviewed at each year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
**Notes to Financial Statements for the Period ended 30th September , 2019**  
**Note 2 : Share Capital**

Particulars	As at 30th September, 2019	As at 30th September, 2018
<b>A. Authorised Share Capital</b>		
<b>Equity Share Capital</b>		
40,00,000 Equity Shares of Rs. 10/- Each	4,00,00,000	4,00,00,000
	<b>4,00,00,000</b>	<b>4,00,00,000</b>
<b>B. Issued, Subscribed &amp; Paid-up Share Capital</b>		
<b>Equity Share Capital</b>		
10,000 Equity Shares of Rs. 10/- Each	1,00,000	1,00,000
Add: 8,90,000 Bonus Shares of Rs. 10/- Each	89,00,000	89,00,000
Add: 7,50,000 Bonus Shares of Rs. 10/- Each	75,00,000	75,00,000
Add: 6,00,000 Right Shares of Rs. 10/- Each	60,00,000	60,00,000
Add: 810000 Equity Shares of Rs . 10/- Each	81,00,000	81,00,000
	<b>3,06,00,000</b>	<b>3,06,00,000</b>

**C. Reconciliation of shares outstanding at the beginning and at the end of the reporting period.**

Particulars	As at 30th September 2019		As at 30th September 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,60,000	3,06,00,000	30,60,000	3,06,00,000
Right Shares Issued during the year	-	-	-	-
Bonus Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>30,60,000</b>	<b>3,06,00,000</b>	<b>30,60,000</b>	<b>3,06,00,000</b>

**E. Details of Shareholders holding 5% or more shares in the Company**

Particulars	As at 30th September 2019		As at 30th September 2018	
	Number	% of Holding	Number	Amount
Rithwik Rajasekhar Raman	11,02,500	36%	11,02,500	36%
Lalitha Raman	5,39,996	18%	5,39,996	18%
Ramaneesh Ravi Raman	4,72,500	15%	4,72,500	15%

**D. Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of Re. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in indian rupee. The dividend to shareholders is proposed and recommended by the board subject to the approval of shareholders in AGM.

**Note 3 :RESERVES AND SURPLUS**

Reserves & Surplus	As at 30th September , 2019	As at 30th September , 2018
<b>Statement of Profit &amp; Loss</b>		
Opening balance as on 1st April 2019	2,21,46,998	1,10,31,072
Add: Security Premium	7,14,00,000	7,14,00,000
Add: Excess income tax provision for FY 2018-19 reversed	4,406	-
(+) Net Profit for the current period	83,44,770	35,68,981
Closing Balance	<b>10,18,96,174</b>	<b>8,60,00,053</b>

**Note 4 - LONG-TERM BORROWINGS**

Particulars	As at 30th September , 2019	As at 30th September , 2018
<b>Term Loan:</b>		
From Banks and from financial Institutions	70,71,474	1,00,94,531
	<b>70,71,474</b>	<b>1,00,94,531</b>
Secured borrowings	70,71,474	1,00,94,531
Unsecured borrowings	-	-
Less: Amount disclosed under the head Other Current Liabilities	20,46,363	25,17,748
	<b>50,25,111</b>	<b>75,76,783</b>



ICICI Bank Limited		Type of Loan	Vehicle Loan
Current half Year Balance (Rs.)	15,89,597	Amount sanctioned	17,00,000
Previous Period Balance (Rs.)	-	Sanction Date	16 April 2019
Security Details:		Current Interest rate	10.01%
The loan is secured against vehicle		Total No. of Instalments	46
		No. of instalments paid	4
		No. of balance instalments to be paid	42
		Amount of instalment	45,030
		Repayment type	Monthly
		Interest payment type	Monthly

AXIS BANK		Type of Loan	Vehicle Loan
Current half Year Balance (Rs.)	11,73,270	Amount sanctioned	24,40,000
Previous Period Balance (Rs.)	14,92,371	Sanction Date	29 June 2017
Security Details:		Current Interest rate	9.01%
The loan is secured against vehicle		Total No. of Instalments	47
		No. of instalments paid	38
		No. of balance instalments to be paid	9
		Amount of instalment	63,397
		Repayment type	Monthly
		Interest payment type	Monthly

Name of the Institution	Magma Fincorp Limited	Type of Loan	Generator Loan
Current Year Balance (Rs.)	18,10,541	Amount sanctioned	39,50,000
Previous Year Balance (Rs.)	24,12,659	Sanction Date	06 February 2018
Security Details:		Current Interest rate	13.05%
The loan is secured against Plant and Machinery		Total No. of Instalments	35
		No. of instalments paid	6
		No. of balance instalments to be paid	29
		Amount of instalment	uneven
		Repayment type	Monthly
		Interest payment type	Monthly

Name of the Institution	Magma Fincorp Limited	Type of Loan	Generator Loan
Current Year Balance (Rs.)	24,98,066	Amount sanctioned	54,50,000
Previous Year Balance (Rs.)	33,28,832	Sanction Date	06 February 2018
Security Details:		Current Interest rate	13.05%
The loan is secured against Plant and Machinery		Total No. of Instalments	35
		No. of instalments paid	6
		No. of balance instalments to be paid	29
		Amount of instalment	uneven
		Repayment type	Monthly
		Interest payment type	Monthly

**Note 5 - DEFERRED TAX LIABILITY / (ASSET)**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Opening Balance	10,00,086	10,25,714
Add: Deferred tax liability(Asset) arising on account of depreciation	(9,32,676)	(3,90,765)
	<u>67,410</u>	<u>6,34,949</u>

**Note 6 - LONG-TERM PROVISIONS**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Provision for Gratuity	54,14,103	44,93,836
	<u>54,14,103</u>	<u>44,93,836</u>

**Note 7 - TRADE PAYABLES**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Trade payables		
(A)Total Outstanding Dues to MSME	-	-
(A)Total Outstanding Dues to creditors other than MSME	77,02,165	3,49,91,340
	<u>77,02,165</u>	<u>3,49,91,340</u>

**Note 8- OTHER CURRENT LIABILITIES**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Expenses Payable	1,23,45,362	1,08,79,939
GST/ Service tax payable	14,50,539	29,85,828
TDS Payable	4,09,210	4,25,001
Maintenance Deposits	1,00,000	-
Current maturities of long-term borrowings	20,46,363	25,17,748
	<u>1,63,51,474</u>	<u>1,68,08,516</u>

**Note 9 - SHORT-TERM PROVISIONS**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Provision for income tax	56,18,823	40,67,340
	<u>56,18,823</u>	<u>40,67,340</u>

**Note 11- OTHER NON CURRENT ASSET**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Security Deposit for grant of licence	9,64,00,000	6,05,00,000
	<u>9,64,00,000</u>	<u>6,05,00,000</u>

**Note 12 - SUNDRY DEBTORS**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Sundry Debtors	80,67,025	1,00,60,032
	<u>80,67,025</u>	<u>1,00,60,032</u>

**Note 13 - CASH AND CASH EQUIVALENTS**

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2018
Cash on Hand	8,27,053	5,25,919
Balance with banks:		
In current accounts	2,07,70,773	2,42,52,614
	<u>2,15,97,826</u>	<u>2,47,78,533</u>

**Note 14 - SHORT-TERM LOANS AND ADVANCES**

	As at 30th September, 2019	As at 30th September, 2018
Security and other Deposit	5,55,000	6,20,000
Advance to Vendors - Trade	5,10,147	2,41,61,693
Advance to Employees	20,60,050	23,70,952
Tax Deducted at source	55,43,649	61,51,877
GST / Service Tax Receivable	19,05,404	42,40,236
	<b>1,05,74,250</b>	<b>3,75,44,758</b>

**Note 15 - OTHER CURRENT ASSETS**

	As at 30th September, 2019	As at 30th September, 2018
Prepaid Expenses	14,30,874	10,53,844
Other Receivables	1,63,43,057	3,09,24,466
	<b>1,77,73,931</b>	<b>3,19,78,310</b>

**Note 16 - REVENUE FROM OPERATIONS**

Details	As at 30th September, 2019	As at 30th September, 2018
Revenue From Maintenance	4,57,56,454	4,77,55,183
Revenue From Power Supply	8,58,95,327	7,82,41,913
Project Income	5,38,968	-
	<b>13,21,90,749</b>	<b>12,59,97,096</b>

**Note 17 - OTHER INCOME**

Details	As at 30th September, 2019	As at 30th September, 2018
Other non-operating income	3,23,990	-
	<b>3,23,990</b>	<b>-</b>

**Note 18 - OPERATING EXPENSES**

Details	As at 30th September, 2019	As at 30th September, 2018
Facility Operating Expenses	2,16,28,422	2,71,75,151
Expenses Against Power Supply	6,85,40,584	6,54,94,131
	<b>9,01,69,006</b>	<b>9,26,69,281</b>

**Note 19 - EMPLOYEE BENEFITS EXPENSES**

Details	As at 30th September, 2019	As at 30th September, 2018
Salaries & Allowances	1,51,98,169	1,49,99,898
Director Remuneration	27,95,000	25,65,000
Contribution to PF and ESI	11,04,142	10,90,359
Welfare Expenses	7,89,035	12,93,449
Gratuity	21,43,377	12,62,403
	<b>2,20,29,723</b>	<b>2,12,11,109</b>

**Note 20 - INTEREST & FINANCE CHARGES**

Details	As at 30th September, 2019	As at 30th September, 2018
Interest on Vehicle and Generator	4,65,128	7,12,745
Other Interest	870	-
Bank and Processing Charges	12,467	6,261
	<b>4,78,465</b>	<b>7,19,006</b>

**Note 21 - OTHER EXPENSES**

Details	As at 30th September, 2019	As at 30th September, 2018
Office and Administrative Expenses	49,19,933	44,29,231
	<b>49,19,933</b>	<b>44,29,231</b>

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
**Notes to Financial Statements for half year ended as on 30th September , 2019**  
**Note 11 - Fixed Assets**

Particulars	Gross Block as on			Depreciation up to			Net Block as at		
	31-Mar-19	Additions	Deletions	30-Sep-19	31-Mar-19	For the period	Deletion	30-Sep-19	30-Sep-19
Air Conditioners	11,26,407	-	-	11,26,407	3,07,088	37,870	-	3,44,958	7,81,449
Plant & Machinery	1,15,22,643	-	-	1,15,22,643	13,08,268	3,88,114	-	16,96,382	98,26,261
Furnitures	3,63,917	-	-	3,63,917	1,21,318	18,304	-	1,39,622	2,24,295
Vehicles	1,56,35,542	16,79,063	4,58,422	1,68,56,183	94,58,082	10,90,507	2,90,412	1,02,58,177	65,98,005
Computers	17,08,231	90,711	-	17,98,942	9,20,320	1,81,222	-	11,01,542	6,97,400
<b>Total</b>	<b>3,03,56,740</b>	<b>17,69,774</b>	<b>4,58,422</b>	<b>3,16,68,092</b>	<b>1,21,15,077</b>	<b>17,16,017</b>	<b>2,90,412</b>	<b>1,35,40,683</b>	<b>1,81,27,408</b>

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)  
Notes to Financial Statements for the period ended 30th September, 2019

**Additional Notes/Information**

**Note 22 - EARNINGS PER SHARE**

Details	As at 30th September, 2019
Net profit as per Statement of Profit and Loss	83,44,770
Net profit available to Equity Share holders	83,44,770
No. of equity shares at year end	30,60,000
Weighted average number of Equity shares used	30,60,000
Face value per Equity Share	10
Basic Earnings per Share	2.73

**Note - 23** No material Impairment of Assets has been identified by the Company as such and no provision is required as per Accounting Standards (AS 28) issued by the Institute of Chartered Accountants of India.

**Note - 24 Expenditure in Foreign Currency**

Details	Year ended 31st March 2019
Travelling Expenses	7,21,724

**Note 25 - RELATED PARTY DISCLOSURE**

**A. Parties where control exists**

A. Share holder holding substantial interest  
Rithwik Rajashekhar Raman

B. Key Managerial Personnel

Niranjan Rao - Whole time Director  
Rithwik Rajashekhar Raman - Managing Director  
T. Suresh Babu - CFO  
S Jaypandi - Company Secretary  
(Deemed as a KMP based on the authority & responsibility as per the Explanation to Paragraph-14 of AS-18)

**B. Transactions carried out with related parties referred in "A" above, in ordinary course of business:**

Nature of transactions	Related parties (Amount in Rs.)	
	Key Managerial Personnel	Enterprises where relatives of Significant share holder is a Key Managerial Personnel
Director Remuneration	27,00,000	-
Salaries to KMP	13,98,600	

C. Outstanding at the period end with related parties referred in "A" above, in ordinary course of business:

Nature of transactions	Related parties (Amount in Rs.)	
	Key Managerial Personnel	Enterprises where relatives of Significant share holder is a Key Managerial Personnel
Managerial Remuneration payable	4,50,000	
KMP Salaries Payable	2,33,100	

Note - 26 Contingent Liability

The Income Tax Department had raised a demand of Rs 11,08,050 under Section 154 for AY 2017-18. The Company has gone on an appeal and the matter is pending at CIT(A) - 3

Note - 27 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Based on and to the extent of information received from the Suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 as identified by Management and relied upon by the Auditors, the relevant particulars as at 30th September 2019 are furnished below:

Details	30th September, 2019
Dues outstanding as at the end of the period for more than 45 days	NIL

Note - 28 PAYMENT TO AUDITORS

Particulars	Period Ended 30th September 2019
Internal Audit Fees	25,000
Limited Review Fees	30,000
<b>TOTAL</b>	<b>55,000</b>

Note - 29 PREVIOUS YEAR FIGURES

The previous year figure have been regrouped, reworked and reclassified, wherever necessary.

For Kalyanasundaram & Associates,  
Chartered Accountants  
FRN: 005455S

*T R Gopalakrishnan*

T R Gopalakrishnan

Partner

M No. 207024

Place : Chennai

Date : 14th November 2019

UDIN: 19207024 AAAA CR 7705



For and on behalf of the Board of Directors

*Rithwik Rajshekar Raman*

Managing Director

DIN-07836658

*Miranjan Rao*

Director

DIN-02918882

*S Jayapandi*

Company Secretary

M No. A21909

*T.Suresh Babu*

T.Suresh Babu

CFO