



RIDDHI CORPORATE SERVICES LIMITED

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

CIN: L74140GJ2010PLC62548

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

Date: - 13th November, 2021

Scrip Code: - 540590

Dear Sir,

Sub: - **OUTCOME OF THE BOARD MEETING**

The Board of Directors of Riddhi Corporate Services Limited, in their meeting held on Saturday on 13.11.2021 which was commenced at 5.00 P.M and concluded at 7.15 P.M at the Registered Office of the company situated at 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN have approved the following aspect:

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

- 1) Unaudited Financial Results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter ended on 30th September, 2021. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. (Regulation 33)
- 2) The Board has accepted the resignation tender by Mr. Soumya Ranjan Kanhu Charan Pradhan (Din: 07770382) Independent director of the company dated 13th November 2021 due to reason stated in the resignation letter attached herewith with immediate effect. We further confirm that there is no other material reason for his resignation other than those provided in the resignation letter. Confirmation pursuant to Clause 7B of Para A of Part A of Schedule III to the SEBI (LODR) Regulations, 2015, received from the Independent Directors is enclosed.
- 3) Change in the constitution of Audit Committee (Reg. 18) and Stakeholders Relationship Committee (Reg.20) due to resignation of Mr. Soumya Ranjan Kanhu Charan Pradhan. (Revised Composition of Committee attached)

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

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



**ALPIT PRAVINCHANDRA GOR
WHOLETIME DIRECTOR
DIN: 03041615**

Registered & Corporate Office: 10, Mill Officers Colony, Behind Old RBI, Opp. Times of India, Ashram Road,
Ahmedabad – 380009

Contact: 079 2658 0767 | Email: info@rcspl.net | Web: www.riddhicorporate.co.in

RIDDHI CORPORATE SERVICES LIMITED


L74140GJ2010PLC062548

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

Statement of Financial Results for the quarter and half year ended on September 30, 2021

(₹ In Lakh except per share data)

Particulars	Three Months Ended			Half Year ended		Year Ended	
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	
A	Date of start of reporting period						01-07-2021
B	Date of end of reporting period						30-09-2021
C	Whether results are audited or unaudited						Un-Audited
D	Nature of report standalone or consolidated						Standalone
I	Revenue From Operations						
	Net sales or Revenue from Operations	2,323.06	1,616.62	2,008.70	3,939.68	3,619.94	8,553.93
II	Other Income	348.34	178.80	54.60	527.14	154.40	426.17
III	Total Income (I+II)	2,671.40	1,795.42	2,063.30	4,466.82	3,774.34	8,980.10
IV	Expenses						
(a)	Cost of materials consumed		-	-	-	-	-
(b)	Purchases of stock-in-trade/ Services/Direct Expenses	13.69	776.79	400.33	790.48	734.61	2,553.19
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-	-	-
(d)	Employee benefit expense	970.18	636.58	1,334.48	1,606.76	2,492.72	4,679.21
(e)	Finance Costs	18.04	9.59	11.01	27.63	21.64	54.96
(f)	Depreciation and amortisation expense	112.58	93.93	40.33	206.51	75.52	262.54
(g)	Other Expenses	1,392.14	152.27	151.59	1,544.41	217.47	951.81
	Total expenses (IV)	2,506.63	1,669.16	1,937.74	4,175.79	3,541.96	8,501.70
V	Profit/(loss) before exceptional items and tax (III-IV)	164.77	126.26	125.56	291.03	232.38	478.40
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	164.77	126.26	125.56	291.03	232.38	478.40
VIII	Tax Expense						
(a)	Current Tax	64.98	31.78	31.61	96.76	58.49	169.15
(b)	(Less):- MAT Credit						
(c)	Current Tax Expense Relating to Prior years						
(d)	Deferred Tax (Asset)/Liabilities		-	-		-	17.94
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	99.78	94.48	93.95	194.27	173.89	309.25
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit(Loss) For Period	99.78	94.48	93.95	194.27	173.89	309.25
XIV	Other Comprehensive Income						
a. i.)	Items that will not be reclassified to profit or loss	-	-	-		-	-
ii.)	Income tax relating to items that will not be reclassified to profit or loss						
b. i.)	Item that will be reclassified to profit or loss						
ii.)	Income tax relating to items that will be reclassified to profit or loss						
	Total Comprehensive income	-	-	-	-	-	-
XV	Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	99.78	94.48	93.95	194.27	173.89	309.25
XVI	Details of equity share capital						
	Paid-up equity share capital	1,137.50	1,137.50	1,137.50	1,137.50	1,137.50	1,137.50
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XVII	Earnings per share						
(a)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing operation	0.88	0.83	0.83	1.71	1.53	2.72
	Diluted earnings (loss) per share from continuing operation	0.88	0.83	0.83	1.71	1.53	2.72
(b)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
(c)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing and discontinued operations	0.88	0.83	0.83	1.71	1.53	2.72
	Diluted earnings (loss) per share continuing and discontinued operations	0.88	0.83	0.83	1.71	1.53	2.72


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RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Financial Results for the quarter and half year ended on September 30, 2021

(` In Lakh except per share data)

Particulars	Three Months Ended			Half Year ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
A Date of start of reporting period	01-07-2021	01-04-2021	01-07-2020	01-04-2021	01-04-2020	01-04-2020
B Date of end of reporting period	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
C Whether results are audited or unaudited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone

Notes on Financial Results:-

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2021.
2	The above results for the quarter and half year ended on September 30, 2021 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act 2013.
4	The Managing Director reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
5	The outbreak of Coronavirus(Covid-19) globally and in India is causing significant disturbance and slowdown of economic activity. The company has evaluated its impact on its business operations and based on its review and current indicators of future economic conditions. The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity, and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets.

FOR RIDDHI CORPORATE SERVICES LIMITED

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ALPIT PRAVINCHANDRA GOR

Wholetime Director

DIN -03041615

Date :- 13th November 2021

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

CIN: L74140GJ2010PLC062548

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

Statement of Assets and Liabilities as at September 30, 2021

(` In Lakh)

Particulars		Half Year Ended	Year Ended
		30-09-2021	31-03-2021
A	Date of start of reporting period	01-04-2021	01-04-2020
B	Date of end of reporting period	30-09-2021	31-03-2021
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	1,017.68	898.74
b)	Capital work-in-progress	-	-
c)	Investment Property	-	-
d)	Goodwill	-	-
e)	Other Intangible assets	-	-
f)	Intangible assets under development	-	-
g)	Biological Assets other than bearer plants	-	-
h)	Financial Assets	-	-
(i)	Investments	2,313.41	2,108.92
(ii)	Trade receivables	-	490.51
(iii)	Loans	-	72.48
(iv)	Other non-current financial assets	150.36	11.20
i)	Deferred tax assets (net)	-	-
j)	Other non-current assets	-	-
	Total Non-Current Assets	3,481.45	3,581.85
2	Current assets		
a)	Inventories	-	-
b)	Financial Assets	-	-
(i)	Investments	-	-
(ii)	Trade receivables	835.53	302.75
(iii)	Cash and cash equivalents	879.19	395.45
(iv)	Bank balances other than Cash and cash equivalents	-	-
(v)	Loans	825.84	828.51
(vi)	Other current financial assets	-	-
c)	Current Tax Assets (Net)	-	-
d)	Other current assets	61.17	14.05
	Total Current Assets	2,601.73	1,540.76
	Total Assets	6,083.18	5,122.61
	EQUITY & LIABILITIES:		
1)	Equity		
a)	Equity Share capital	1,137.50	1,137.50
b)	Other Equity	1,872.01	1,677.74
	Liabilities		
2)	Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings	1.78	1.36
(ii)	Lease liabilities	-	-
(iii)	Trade payables		
a	Total outstanding dues of micro enterprises and small enterprises	-	-
b	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	113.44
(iv)	Other financial liabilities	-	185.14
b)	Provisions		
c)	Deferred tax liabilities (Net)	0.35	0.35
d)	Other non-current liabilities		
3)	Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	848.34	444.89
(ii)	Lease liabilities		
(iii)	Trade payables		
a	Total outstanding dues of micro enterprises and small enterprises		
b	Total outstanding dues of creditors other than micro enterprises and small enterprises	977.85	698.47
(iii)	Other financial liabilities	140.19	157.18
b)	Other current liabilities	660.66	594.54
c)	Provisions	444.50	112.00
d)	Current Tax Liabilities (Net)		
	Total Liabilities	6,083.18	5,122.61

FOR RIDDHI CORPORATE SERVICES LIMITED

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ALPIT PRAVINCHANDRA GOR

Wholtime Director

DIN -03041615

Date :- 13th November 2021

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

CIN: L74140GJ2010PLC062548

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

Unaudited Cash Flow Statement for the half year ended on September 30, 2021

(Rs. In Lakhs)			
	Particulars	As on 30th September, 2021	As on 30th September, 2020
		Rs.	Rs.
A.	Cash flow from operating activities		
	Profit before Tax	291.03	217.97
	Adjustments for:		
	Depreciation and amortisation	206.51	76.40
	Interest Income	(50.41)	(49.10)
	Finance costs	27.63	21.55
	Gain on Lease Assessment	-	(5.46)
	Net (gain)/loss on sale of Investments	(27.88)	(99.54)
	Dividend Income	(0.28)	(0.93)
	Operating profit / (loss) before working capital changes	446.60	160.89
	Movements in Working Capital		
	(Increase) / Decrease Inventories	-	-
	(Increase) / Decrease Trade Receivables	(532.78)	7.67
	(Increase) / Decrease Other Current Assets	(47.12)	(180.91)
	(Increase) / Decrease Short-term loans and advances	-	-
	(Increase) / Decrease Other Current Assets Deposits	-	-
	Increase / (Decrease) Short Term Borrowings	-	-
	Increase / (Decrease) Trade payables	279.38	197.97
	(Increase) / Decrease Other Financial Assets	-	(1.81)
	Increase / (Decrease) Other Financial Liability	2.67	(1.30)
	Increase / (Decrease) Short Term Provisions	332.50	(104.16)
	Increase / (Decrease) Other current liabilities	66.12	(78.66)
	Net Cash Generated/(Used in) Operations	100.78	(161.20)
	Cash flow from extraordinary items		
	Direct Taxes Paid/(Refund) including for past years	-	(14.67)
	Dividend & Dividend Tax Paid	-	-
	Net cash flow from / (used in) operating activities (A)	547.37	14.36
B.	Cash flow from Investing activities		
	Interest received	50.41	49.10
	Purchase of Fixed Assets	(142.68)	(184.72)
	Change in Non-Current Investment	(204.49)	(686.43)
	Sale of Investment	-	99.53
	Dividend Received	-	0.93
	Change in Non-Current Financial Assets	37.07	(21.40)
	Net cash flow from / (used in) investing activities (B)	(259.69)	(742.99)
C.	Cash flow from financing activities		
	Finance cost	(27.63)	(18.52)
	(Increase) / Decrease Other Non Current Assets	-	
	Purchase of Lease Liability	(182.77)	(25.71)
	Increase / (Decrease) Long-term Borrowings	0.42	-
	Increase / (Decrease) Short-term Borrowings	403.45	(57.05)
	Net cash flow from / (used in) financing activities (C)	193.47	(101.28)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	481.16	(829.91)
	Cash and cash equivalents at the beginning of the year	398.03	1,027.29
	Cash and cash equivalents at the end of the year *	879.19	197.38

FOR RIDDHI CORPORATE SERVICES LIMITED

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ALPIT PRAVINCHANDRA GOR

Wholetime Director

DIN -03041615

Date :- 13th November 2021

Place : Ahmedabad



Independent Auditor's Review Report

To the Board of Directors of RIDDHI CORPORATE SERVICES LIMITED
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of RIDDHI CORPORATE SERVICES LIMITED ('the Company') for the quarter ended 30th September, 2021 and year to date from April 01, 2021 to September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended read with SEBI Circular No.CIRICFD/CMD1/44/2019, dated March 29, 2019.

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

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

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

For, M. B. Gabhawala & Co.
Chartered Accountants
Firm No.: 001183C



(Aprameya M. Gabhawala)
Partner
M. No. 403507
UDIN:21403507AAAAFM8069

Place : Varanasi
Date : 13th November, 2021