



RIDDHI CORPORATE SERVICES LIMITED

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

CIN: L74140GJ2010PLC62548

DATE: 6th September, 2022

To,
Bombay Stock Exchange Limited,
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Submission of Annual Report under Regulation 34 of SEBI Listing Regulations, 2015.

Ref: Riddhi Corporate Services Limited

Script Code: 540590

Pursuant to Regulation 34(1), we submit herewith a soft copy of the Annual Report for the year 2021-22, including necessary documents and disclosures as stated under the above referred Regulations.

Kindly acknowledge receipt and take the same on record.

Thanking you,

**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
(CIN: L74140GJ2010PLC062548)

12TH ANNUAL REPORT

2021-22

Registered Office:-
10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD,
AHMEDABAD, GUJARAT, INDIA - 380009
Email id: Investor@rcspl.net & info@rcspl.net
Contact No. +91-79-26580767

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OUR MANAGEMENT

➤ BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

1. PRAVINCHANDRA KODARLAL GOR	-	Managing Director
2. ALPIT PRAVINCHANDRA GOR	-	Wholetime Director
3. JAYSHREEBEN PRAVINCHANDRA GOR ¹	-	Director
4. UMESH ARVINDBHAI BHADRESWARA	-	Director
5. SUBHASISH CHAKRABORTY ²	-	Director
6. SOUMYA RANJAN KANHU CHARAN PRADHAN ³	-	Independent Director
7. KALPESHBHAI CHANDRAKISHOREBHAI SHUKLA ⁴	-	Independent Director
8. BHAVIN KIRITKUMAR PANDYA	-	Independent Director
9. KALPANABEN DIPAKBHAI SUTHAR	-	Independent Director
10. JASHUBHAI M PATEL	-	Independent Director
11. HARDIK KUMAR V. BHAVSAR ⁵	-	Chief Financial Officer
12. MUSTAFA M. SIBATRA	-	Company Secretary

¹Resigned W.e.f 14/02/2022 | ²Resigned W.e.f 17/08/2021 | ³Resigned W.e.f 13/11/2021 | ⁴Resigned W.e.f 29/03/2022 | ⁵Appointed W.e.f 01/04/2021

➤ AUDITORS:

M/S MB GABHAWALA & Co.,
CHARTERED ACCOUNTANT
 3-SURYA NAGAR COLONY
 GURUBAGH
 VARANASI
 UTTAR PRADESH

➤ SECRETARIAL AUDITORS:

M/S AMRISH GANDHI & ASSOCIATES
COMPANY SECRETARIES
 504, SHIVALIK ABAISE, OPP. SHELL
 PETROL PUMP, ANANDNAGAR ROAD,
 SATELLITE, AHMEDABAD - 380 015
[TEL:- 079-40323014](tel:079-40323014)

➤ REGISTERED OFFICE:

10, MILL OFFICERS COLONY, BEHIND
 OLD RBI,
 ASHRAM ROAD, AHMEDABAD- 380
 009.
 TEL: 079-26580767
www.riddhicorporate.co.in
 CIN: L74140GJ2010PLC062548

➤ 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:

- | | |
|------------------|--------------|
| ➤ AXIS BANK | ➤ ICICI BANK |
| ➤ HDFC BANK | ➤ IDBI BANK |
| ➤ BANK OF BARODA | |

ABOUT “YOUR” COMPANY & IT’S BUSINESS

RIDDHI CORPORATE SERVICES LIMITED (RCSL), a part of Riddhi Group was incorporated in 2010 under the Company’s Act 1956. They offer a gamut of solutions under Document Management, inbound and outbound Contact Centre, Data Entry, Software Development, Verification Services and Recruitment Services. Mr. Alpit Gor, Director, Riddhi Corporate Services Limited elucidates, “Financial institutions and telecom companies spend a huge amount of money on field operations for credit score and address verification. The idea of RCSL emerged from this analysis and we started our operations to curb unnecessary costs and proficiently support business needs of Telecom, Banking, NBFC and IT sectors. We have in-house IT development team, who are capable to work on various technologies and fulfill the need of our customers. Also, our wide distribution network and efficient logistics department offers comprehensive global logistics solutions for the transit needs of various companies and individuals in a prompt manner.

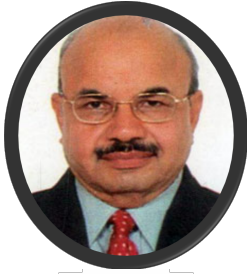
RCSL is a venture of renowned experts in BFSI sectors who aspires to serve the industry and its customers through highly skilled manpower, advanced technology and best-in-class infrastructure and unmatched industry experience. Company’s first major development happened in 2011, when they got an opportunity to cater to leading telecom operator in 3 circles, Rajasthan, Madhya Pradesh, Chhattisgarh and Orissa for end-to-end CAF management activity (including Warehousing). Cut to 2018, today, RCSL has become one of the most admired business partners in areas of Digitization, Documentation, Field Verification and Warehousing to Telecom, Banking and Financial Sectors across India

OUR MISSION AND VISION

VISION: To become the most admired Business partner in Areas of Digitization, Documentation, and Field Verification & Warehousing to Telecom, Banking and Financial Sectors across India.

MISSION: Growth through superior Customer Service, Innovation, Quality and Commitment.

BRIEF PROFILE OF OUR BOARD MEMBERS:



MR. PRAVINCHANDRA GOR
- Chairman and Managing
Director

Mr. Pravinchandra Gor, aged 71 years, is one of the Promoter as well as Managing Director of our Company. He has completed his Law Graduation from Gujarat University in 1975. He started his own practice as Advocate in various Laws like Tax Laws, Tenancy Cases, Criminal Cases, Civil Cases, etc. He also served as a Government Pleader and is Ex-Gazatted Officer. He resigned as a Government pleader to devote more time in his Legal practice. Currently he is a member of the Bar Council of India. He is associated with the company since its incorporation. He being Ex-Government Pleader he is having vast experience in Service Industry. Gradually he expanded in more fields with Corporate like Telecom, Banking and Finance sectors. Under his able chairmanship our company has expanded its business in many more fields and also started two subsidiary companies named RCSPL Multicommodities Private Limited and RCSPL Share Broking Private Limited. He is taking care of day to day business activities of the company. He is also reappointed as CMD for further period of 5 Years up to 2025.



MR. ALPIT GOR
- Wholetime Director

Mr. Alpit Gor, aged 43 years is one of the Promoter as well as Whole Time Director of our Company. He has completed Law Graduation in the year 2000 from Gujarat University. As a Visionary Entrepreneur he realised his inner potential as a businessman and he started his journey with a small logistics venture in Ahmedabad (Gujarat) by taking franchisee of reputed Courier Company in name of Riddhi Worldwide Express. Then he started his new business of online Data Entry Services in the year 2010 in the name and style of Riddhi Corporate Services Private Limited (RCSPL). With his graceful and active support company was able to add reputed client to it piggy such as Reliance, Vodafone etc. His Leadership and Involvement has helped his ventures to attain new heights within a short period.



MRS. JAYSHREEBEN GOR
- Executive Director

Mrs. Jayshreeben Gor is one of the Promoter of the company. She holds position of Executive Director in the Company since incorporation of the Company. She was associated with Life Insurance Corporation of India for a span of 15 years. She plays a vital role in formulations and implementation of HR policy in the company. She exercise due care for internal control and smooth administration.

**Resigned W.e.f 13/02/2022*



Mr. Umesh Arvindbhai Bhadreswara, aged 44 years, is a professional director of the company. He has completed his Law Graduation and he is having experience of 18 Years in Operations and Service Delivery. Successfully launched and maintaining RCSPL Operations in 9 Circle of India for Various Clients.

MR. UMESH BHADRESWARA
- Executive Director



Shri S. Chakraborty is a Gold medalist from Calcutta University, Having graduated in chemistry, he chose to join the Peerless Group as a Free Lancer and within a period of 6 years, he rose to a senior level in the Company's hierarchy through his dedication and hard work Not satisfied with his achievement, he entered the Courier Industry in the year 1987. Mr. Subhasish Chakraborty has been honoured with many National and International awards and accolades in recognition of his contribution to the Indian economy and leadership skills. He has been a part of many international business delegations and accompanied PM of India and some of the Union Ministers.

**Resigned W.e.f 17/08/2021*

**Mr. SUBHASISH
CHAKRABORTY**
- Non Executive Director



Mr. Soumyaranjan Pradhan, aged 42 Years, is a Non - Executive and Independent Director of the Company. He has completed his Arts Graduation in 1998 from the Utkal University, Orrisa and Diploma in M.S. Office in 1998 from MCC, New Delhi. He has very good management skills as well as command over E-commerce Services. He has more than 14 years of experience in the field of Business Development, Accounts, HR/Administration and Customer Services. **Resigned W.e.f 13/11/2021*

**MR. SOUMYARANJAN
PRADHAN**
- Independent Director



Mr. Kalpeshbhai Shukla, aged 45 Years, is a Non - Executive and Independent Director of the Company. He has completed his Higher Secondary from Gujarat Board, Gandhinagar. He has started his own proprietary business since 2000. He has more than 17 years of experience in handling the workers and clients of his own business of Plumbing works contracts. He provide us guidance under various turnkey businesses and provide valuable inputs for getting labors onboard. **Resigned W.e.f 28/03/2022*

MR. KALPESHBHAI SHUKLA
- Independent Director



Mr. Bhavin Kiritkumar Pandya has done Graduation in Commerce Field and also has Completed his ITI (Industrial Training Institute) from Dharmad in the Field of Mechanical Draft.

MR. BHAVIN PANDYA
-Independent Director



Mrs. Kalpana Dipak bhai Suthar has completed her Higher Education (12th). Mrs. Kalpana Dipak bhai Suthar is housewife.

MRS. KALPANABEN SUTHAR
- Independent Director



MR. JASHUBHAI PATEL
-Independent Director




Mr. Jashubhai Patel, aged 59 years has completed his graduation in Commerce field and also done B.Ed. After completion of Education he started his career as teacher in Higher Secondary School in 1989 till his retirement. Mr. Jashubhai Patel has also worked as President of Junior chamber of South Ahmedabad during the Year 1999 to 2000 and after he became zone coordinator (J.J.Wing) since 2000 for Indian Junior Chamber. Mr. Jashubhai Patel was also founder Secretary of Shri 42 Gam Kadva Patidar Samaj in 1993 and served as secretary till 1997. He also has served in Shri Kedavani Mandal Trust (Sardar High School - Anara sDist. Kheda) as a Trustee.

DETAILS OF SERVICES PROVIDED BY THE COMPANY

SERVICES

-  Warehouse Management
-  3PL SERVICES
-  Contact Centre
-  Documents Digitization
-  Data Entry
-  Web / Data Enabled
-  Field Services
-  Software Development
-  HR & Payroll Services

PRODUCTS

-  ERP - Employee Remote Process
-  Human Resource Management System
-  Asset Lifecycle Management

THIRD PARTY LOGISTICS (3PL)



RIDDHI CORPORATE SERVICES LIMITED
3PL(Warehousing & Logistics)
Management

- Distribution
- Warehousing-operation
- Space management (WH)
- Transportation



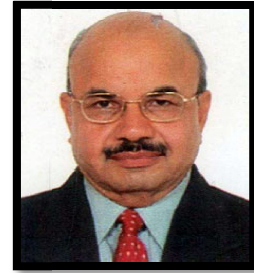
Management

OUR CLIENT BASE

 AXIS BANK	 State Bank of India	 SVC BANK	
 NKGSB Bank NKGSB Co-op. Bank Ltd. <small>(Multi-State Scheduled Bank)</small>	 कोकण बँक KOKAN BANK KOKAN MERCANTILE CO-OP. BANK LTD. 1943-1988 <small>"Multi-State Scheduled Bank"</small>	 ICICI Bank	 बँक ऑफ बड़ोदा Bank of Baroda
 JM Global <small>BUILDING HEALTH FOR BETTER TOMORROW</small>	 MOTILAL OSWAL Investment Services	 OLA	 SMC Moneywise. Be wise.
 bharti AXA suraksha ka / naya nazariya	 Edelweiss Tokio <i>life</i> Insurance se badhkar hali <i>oapki zavoorat</i>	 ICICI PRUDENTIAL LIFE INSURANCE	 RELIANCE Nippon Life Insurance
 airtel	 Jio	 VI TM	 adani TM
 INTAS	 GUJARAT GAS	 JSW	 JM FINANCIAL

LETTER FROM THE CHAIRMAN:**Dear Prestigious Shareholders,**

It is with a great sense of pride that I write to you after being appointed as the Chairman of this exceptional Company. Since 2010, I had the privilege of leading this organization in an executive capacity; it has been an exhilarating journey.



The commitment and passion of a diverse, global employee base helped your Company exhibit strong leadership during this period, against the backdrop of immense volatility in our key markets and the world economy. Since October 2010, our Promoters - Directors have been involved in the field of BPO services. Your Company is led by a strong management team with sound experience and expertise in the industry. Their combined skills and understanding of the business has been instrumental in building a sustainable business model. Our experienced directors have in-depth knowledge of the products and industry in which we operate. The key managerial personnel consist of persons qualified in their respective fields and provide complementary support to the successful implementation of management strategies. We believe that our strong business practices and reputation in the industry has not only enabled us to meet the expectations of our customers but also helped us to sustain in the competitive business environment. We benefit from the experience of the individual Promoters-Directors and core management team which has enabled us to successfully implement our growth strategies.

Your company has developed a comprehensive range of service issuing in order to address the varied and expanding requirements of clients. Our service to cater the needs of Telecommunication and Banking Sector, Data Management, Storage And Retrieval Of Data, Handling Of Customer Application Forms ("CAF") including Address and Credit verification (CV) and (AV) of information as mentioned in such forms and others activities incidental or ancillary thereto etc.. We have also engaged in 3PL Logistics facilities having our capabilities extended to Own 65 vehicles of various size – HAZ Complied, Own secondary transportation coverage for 11000 villages with door delivery, Repacking and conversion of imported & local products 25 kg and 1 kg pack, In house CHA operations at JNPT port.

With the huge opportunities ahead, I am very excited about the future and sincerely believe that RCSPL's best days are yet to come. On behalf of the entire Board of Directors of RIDDHI CORPORATE SERVICES LIMITED, I would like to thank you - our valued stakeholders - for the continuing confidence you have placed in the organization.

Warm regards,
MR. PRAVINCHANDRA K. GOR
CHAIRMAN & MANAGING DIRECTOR

RIDDHI CORPORATE SERVICES LIMITED

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 12th Annual General Meeting of the members of the company will be held on Thursday, 29th September, 2022 at 01.00 p.m. at the registered office of the company at 10 Mill Officers Colony, Behind Old RBI, Ashram Road Ahmedabad, Gujarat - 380009 through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact following business:

❖ ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Financial Statements as at 31st March, 2022 including the Audited Balance Sheet as at 31st March, 2022, 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 Mr. Umesh A. Bhadreswara (DIN: 07582046) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
- 3) To Consider and approve the Final Dividend for the year 2021-22 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 FURTHER THAT Final Dividend for the year ended 31st March, 2022 of Rs. 0.49 per equity share of Rs.10 to be paid to those whose names appear as beneficial owners as at the close of business on 22nd September, 2022 as per details to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited."

**By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED**

**Place: - AHMEDABAD
Date: - 06/09/2022
CIN:L74140GJ2010PLC062548**

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

RIDDHI CORPORATE SERVICES LIMITED

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at-least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.riddhincorporate.co.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins at 09.00 AM on 26th September 2022 and ends at 05.00 PM on 28th September 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as

	<p>physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN "**220830014**" for the Riddhi Corporate Services Limited on which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(vi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be de link in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@rcspl.net or cs@rcspl.net, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **03 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **03 days prior to meeting** mentioning their name, demat account number/folio number, email id,

mobile number at investor@rcspl.net or cs@rcspl.net . These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders - **Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact attoll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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:- 079-4032 3014

**By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED**

Place: - AHMEDABAD
Date: - 06/09/2022
CIN:L74140GJ2010PLC062548

PRAVINCHANDRA GOR
CHAIRMAN & MANAGING DIRECTOR
DIN: 03267951

RIDDHI CORPORATE SERVICES LIMITED

DIRECTORS' REPORT

To,
The Members,
Riddhi Corporate Services Limited,

Your Directors have pleasure in presenting the 12th Annual Report together with the Audited accounts of the Company for the financial year ended on March 31, 2022.

FINANCIAL RESULTS: (Rs. In lacs)

PARTICULARS	FOR THE YEAR ENDED ON 31ST MARCH, 2022	FOR THE YEAR ENDED ON 31ST MARCH, 2021
Net Total Income	11,629.22	8,980.10
Less: Operating and Admin. Exps.	9739.61	8,239.16
Profit before depreciation and Taxes	1889.61	740.94
Less: Depreciation	1,105.53	262.54
Less: Extraordinary/Exceptional Items	-	-
Profit before Tax (PBT)	784.08	478.40
Less: Taxes (including deferred tax and fringe benefit tax)	199.65	169.15
Profit after Tax (PAT)	584.43	309.25
Surplus Carried to Balance Sheet	-	-
Earnings Per Equity Share		
Basic	5.14	2.72
Diluted	5.14	2.72

HIGHLIGHTS OF PERFORMANCE:

The company has posted a good performance for the year under review as compared to previous year i.e.2020-2021. The total revenue of the Company has increased from Rs. 89,80,10,077/- to 116,29,22,035 /-.

DIVIDEND:

During the Period under review the board of directors of company has recommended 0.49 per share declaring the dividend.

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.

RESERVES:

The Company has not transferred any amount to General Reserve / Capital Redemption Reserve during the Period under review.

 **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	01/04/2021	10	09
2	30/06/2021	10	10
3	09/08/2021	10	10
4	14/08/2021	10	10
5	06/09/2021	09	09
6	13/11/2021	08	08
7	14/02/2022	07	07
8	31/03/2022	06	06

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

SR NO.	NAME OF DIRECTORS	NO. OF MEETING HELD	NO. OF MEETING ATTENDED
1	ALPITKUMAR P. GOR	08	08
2	PRAVINCHANDRA K. GOR	08	08
3	JAYSHREEBEN P. GOR	06	06
4	SOUMYARANJAN K. PRADHAN	05	05
5	KALPESHBHAI C. SHUKLA	07	07
6	UMESH ARVINDBHAI BHADRESWARA	08	08
7	SUBHASISH CHAKRABORTY	04	04
8	BHAVIN KIRITKUMAR PANDYA	08	08
9	KALPANABEN DIPAKBHAI SUTHAR	08	08
10	JASHUBHAI M PATEL	08	08

 **DEPOSITORY SYSTEM:**

All the Shareholding of the company is in Dematerialized form only.

 **SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY:**

Company does not have any Subsidiary / Associate / Joint Venture Company as on 31st March, 2022.

 **CORPORATE GOVERNANCE:**

Pursuant to the provisions of Regulation 34(3) read with Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Report on Corporate Governance is annexed hereto and forms part of this Report. Your Company is committed to transparency in all its dealings and places high emphasis on business ethics. The requisite Compliance Certificate as required under Part E of Schedule V of the Listing Regulations, issued by Mr. Amrish N. Gandhi (C P No. 5656), proprietor of M/s. Amrish Gandhi & Associates, Practising Company Secretaries, Ahmedabad pertaining to the compliance of the conditions of Corporate Governance, is also annexed herewith as "**Annexure - D**".

✚ **EXTRACT OF ANNUAL RETURN AS PER SECTION 92 (3) OF COMPANIES ACT 2013:**

➤ The Annual Return in form MGT-9 as per section 92(3) will be available at the Website of the company - <https://riddhicorporate.co.in/>

✚ **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

➤ In terms of Section 152 of the Companies Act, 2013, **Mr. Umesh Arvindbhai Bhadreswara (DIN: 07582046)** is liable to retire by rotation at forthcoming AGM and being eligible offers himself for re-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.

✚ **CHANGES IN THE DIRECTORSHIP OF THE COMPANY:**

During the period under review following changes taken place in the Directorship of the Company.

➤ Mr. Subhashish Chakraborty has been resigned from the board of directors with effect from 17th August 2021.

➤ Mr. Soumya Ranjan Kanhu Charan Pradhan has been resigned from the board of directors with effect from 13th November 2021.

➤ Ms. Jayshree Pravinchandra Gor has been resigned from the board of directors with effect from 14th February 2022.

➤ Mr. Kalpeshbhai Chandrakishorebhai Shukla has been resigned from the board of directors with effect from 29th March 2022.

✚ **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:

Mr. CA Aprameya Mahendra Gabhawala, Partner, MB Gabhawala & Co., Chartered Accountants, (Firm Registration No. 00183C), the Statutory Auditors of the Company, has been appointed by the company at its 11th Annual General Meeting held on 29th September, 2021 till the conclusion of its 16th Annual General Meeting to be held for the financial year ending on 31st March. 2026.

Your Company has received letter from MB Gabhawala & Co., Chartered Accountant, to the effect that their appointment, is within the prescribed limits under Section 141 of the Companies Act, 2013 read with rules made there under and that they are not disqualified for such appointment.

The Statutory Auditors report for the financial year ended March, 2022 is attached to this report.

No Qualification or Adverse Remarks made in Statutory Report by Statutory auditors for the financial year 2021-2022.

SECRETARIAL AUDITORS:

Your directors have appointed **Amrish Gandhi & Associates, Company Secretary**, 504, Shivalik Abaise, Opp. Shell Petrol Pump, Anandnagar Road, Satellite, Ahmedabad-380015, as secretarial auditors for the financial year 2021-22.

The Secretarial Audit Report for the Financial Year ended March, 2022 is attached to this report as "**Annexure-B**".

COST AUDITORS

Provision for appointment of Cost Auditor is not applicable to your company.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has established effective internal control systems to ensure accurate, reliable and timely compilation of financial statements, to safeguard assets of your Company and to detect and mitigate irregularities and frauds. Your Company's management has established adequate internal control procedures over financial reporting.

In accordance with the requirements of Section 143(3)(i) of the Act, the Statutory Auditors have confirmed the adequacy and operating effectiveness of the internal financial control systems over financial reporting.

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
BHAVIN KIRITKUMAR PANDYA (w.e.f 13 th November 2021)	Chairman	Independent Director
JASHUBHAI PATEL (w.e.f 29 th March 2022)	Member	Independent Director
KALPANA D SUTHAR	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
BHAVIN KIRITKUMAR PANDYA (w.e.f 13 th November 2021)	Chairman	Independent Director
JASHUBHAI PATEL (w.e.f 29 th March 2022)	Member	Independent Director
KALPANA D SUTHAR	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
BHAVIN KIRITKUMAR PANDYA (w.e.f 13 th November 2021)	Chairman	Independent Director
JASHUBHAI PATEL (w.e.f 29 th March 2022)	Member	Independent Director
KALPANA D SUTHAR	Member	Independent Director

RELATED PARTY TRANSACTIONS:

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 which is attached with this report as "**Annexure-A**".

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:

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report.

CHANGES IN CAPITAL STRUCTURE OF THE COMPANY:

During the Period under review, there is no change in Capital Structure of the Company.

EMPLOYEE STOCK OPTION:

The Company has not issued any shares during the financial year under the Employee Stock Option Scheme.

CASH FLOW ANALYSIS:

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

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

A) CONSERVATION OF ENERGY:

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:

For second year running, the Economic Survey was written under the cloud of the Covid-19 pandemic. These have been difficult times for the world economy. It is not just about the immediate disruptions and uncertainty caused by repeated waves of the pandemic, but also the longer-term uncertainty about the post-Covid world due to accelerated shifts in technology, consumer behaviour, supply-chains, geo-politics, climate change and a host of other factors. Not only are these individual factors difficult to forecast, the impact of their interactions are fundamentally unpredictable. The theme of this Economic Survey, therefore, relates to the art and science of policymaking under conditions of extreme uncertainty

With the bouncing back of the economy in the current financial year, the revenue receipts of the central government during April to November 2021 have gone up by 67.2 per cent (YoY), as against an expected growth of 9.6 per cent in the 2021-22 Budget Estimates (over 2020-21 Provisional Actuals). The buoyant tax collections of both direct and indirect taxes, along with the non-tax revenue boosted by RBI's surplus transfer to the Government, have contributed to the increase in the revenue pool. The gross tax revenue during this period has registered a growth of over 50 per cent in YoY terms. This performance is strong not only over the corresponding period of the previous year but also when compared to the pre-pandemic levels

of 2019-20. The gross monthly GST collections have crossed the ` 1 lakh crore mark consistently since July 2021, after quickly recovering from a dip in June 2021 following the second wave of COVID-19. The impact of the second wave of COVID-19 on GST collections was much more muted as compared to the first wave. The ongoing improvement in revenue performance during the current year can also be attributed to increased tax compliance enabled by various tax administration and policy reforms implemented by the Government in the past few years.

The New Public Sector Enterprise Policy and Asset Monetisation Strategy introduced by the Government reaffirm its commitment towards privatization and strategic disinvestment of Public Sector Enterprises. The privatisation of Air India has been particularly important, not only in terms of garnering disinvestment proceeds but also for boosting the privatisation drive. The expenditure policy of the central government during 2021-22 has a strong emphasis on capital expenditure. The Budget 2021-22 had not only enhanced the expenditure estimates but also directed them towards more productive capital expenditure. The capital expenditure shows an increasing trend over the first three quarters of 2021-22. During April- November 2021, the capital expenditure has grown by 13.5 per cent (YoY), with focus in infrastructure-intensive sectors like roads and highways, railways, and housing and urban affairs. This increase is particularly substantial given the high YoY growth in capital expenditure registered during the corresponding period of the previous year as well. In addition, the Centre has also put in place several incentives to boost the capital expenditure by the States.

On account of a sustained revenue collection and a targeted expenditure policy by the Government of India, the fiscal deficit for April to November 2021 has been contained at 46.2 per cent of BE which is nearly one third of the proportion reached during the same period of the previous two years (135.1 per cent of BE in April-November 2020 and 114.8 per cent of BE in April-November 2019). The fiscal deficit budgeted in the current year was more realistic as it brought in several off-budget items to within the budget allocation such as the food subsidy requirements of FCI. With the enhanced borrowings on account of COVID-19, the Central Government debt has gone up from 49.1 per cent of GDP in 2019-20 to 59.3 per cent of GDP in 2020-21, but is expected to follow a declining trajectory with the recovery of the economy. The General Government finances are also expected to witness a consolidation during 2021-22, after the uptick in deficit and debt indicators during the pandemic year 2020-21.

INDUSTRY REVIEW:

Global Industrial activity continued to be affected by the disruptions caused by the COVID-19 pandemic. While the Indian industry was no exception to these disruptions ,its performance has improved in 2021-22. Gradual unlocking of the economy, record vaccinations, improvement in consumer demand, continued policy support towards industries by the government in the form of AtmaNirbhar Bharat Abhiyan and further reinforcements in 2021-22 have led to an upturn in the performance of the industrial sector. The growth of the industrial sector, in the first half of 2021-22, was 22.9 percent vis a vis the corresponding period of 2020-21 and is expected to grow by 11.8 percent in this financial year. The industrial performance has shown improvement as reflected in the cumulative growth of the IIP. During April-November 2021-22 the IIP grew at 17.4 percent as compared to (-)15.3 percent in April-November 2020-21. According to RBI-Studies on Corporate Performance, which is based on the results of select listed companies in the private corporate sector, the net profit to sales ratio of large corporates reached an all-time high despite the pandemic. Buoyant FDI inflows amid improvements in overall business

sentiments, foretells a positive outlook for the industry. The introduction of the production linked incentive scheme (PLI) to encourage scaling up of industries and major boost provided to infrastructure-both physical as well as digital- combined with continued measures to reduce transaction costs and improve ease of doing business, would support the pace of recovery. Several initiatives such as the National Infrastructure Pipeline (NIP), National Monetization Plan (NMP), amongst others, have been taken to propel the infrastructure investment. Capital expenditure for the Indian Railways has been substantially increased from an average annual of Rs. 45,980 crores during 2009-14 to Rs. 155,181 crores in 2020-21 and it has been budgeted to further increase to Rs. 215,058 crores in 2021-22. This implies five times increase in comparison to the 2014 level. In addition, the extent of road construction per day increased substantially in 2020-21 to 36.5 kms per day from 28 kms per day in 2019-20, a rise by 30.4 percent as compared to the previous year

For both global and Indian end-user enterprises, technology was the panacea that enabled firms to not just keep the lights on, but also pivot their business models to online mode, adapt products & services to emerging market forces and customer needs and enable collaboration in a distributed work model. FY2022 therefore has been a spectacular year of India's technology industry; it recorded a 15.5% growth (highest ever) to reach \$227 Bn in revenue. A combination of Digital and innovation was the industry's winning formula; Platformisation and XaaS were instrumental in accelerating tech adoption; it was also the year of the start-ups - when Tech start-ups leapfrogging into scale-up mode. The industry doubled down on operational excellence to manage margin pressures; and the eCommerce sector saw the deeper penetration of the O+O model (Offline+Online). Another landmark that the industry achieved was to cross 5 Mn in total direct workforce, a highest-ever net addition of 445K. The industry's "people first employee-centric" approach saw tech firms quickly adapt to Hybrid work models and scale up the industry's digital capacity/capability building programs. Today, the share of digital to total revenue stands at 30-32% with 1 in 3 employees being digitally skilled stamping India's position as the Global Digital Talent Nation. These factors have pushed India's share in global sourcing market to 59% - a testament to India's new tech value proposition.

➤ **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 lay 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 Clause regarding Corporate Social Responsibility is not applicable to the Company during the period under review.

✚ **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, 2022, 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, 2022 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 system 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 (C&MD), Mr. Alpit Pravinchandra Gor (Wholetime Director) Mr. Hardik Bhavsar, Chief Financial Officer (CFO) and Mr. Mustafa Sibatra, 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 programmers.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

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.

 **ACKNOWLEDGMENT:**

Your Directors are grateful to the Central Government, the State Government, the Registrar of Companies, Gujarat, Securities and Exchange Board of India and other Regulatory Authorities, Bankers, Financial Institutions, Vendors and Customers for their continued support, co-operation and guidance. We would like to express our deep sense of appreciation for the hard work and efforts put in by the employees at all levels. We would like to thank our shareholders for their cooperation and assistance during the year under report.

**By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED**

**Place: - AHMEDABAD
Date: - 06/09/2022
CIN:L74140GJ2010PLC062548**

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

Annexure-A

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:

S R N O.	NAMES OF RELATED PARTY AND NATURE OF RELATIONSHIP	NATURE OF CONTRACTS/ ARRANGEME NTS/ TRANSACTION S	DURATIO N OF CONTRACT S/ARRANGEM ENTS/ TRANSACTION S	SALIENT TERMS OF THE CONTRACTS/ARRA NGEMENTS/ TRANSACTIONS INCLUDING THE VALUE, IF ANY	DATES OF APPROVAL BY THE BOARD	AMOUNT PAID AS ADVANCES, IF ANY
1	Alpit P Gor	Director	5 Year	Remuneration	06/09/2021	NA
2	Jayshree P Gor	Director	3 Year	Remuneration	01/04/2020	NA
3	Pravinchandra K Gor	Director	5 Year	Remuneration	06/09/2021	NA
4	Jayshree P Gor	Director	5 Year	Office Rent	01/04/2020	NA
5	Jayshree P Gor	Director	NA	Reimbursement of Expenses	01/04/2020	NA
6	Pravinchandra K Gor	Director	5 Year	Office Rent	01/04/2020	NA
7	Riddhi World Wide Express	Firm under the same management	1 Year	Courier Charges/Data Entry Charges Paid	01/04/2020	NA
8	Riddhi World Wide Express	Firm under the same management	1 Year	IT Material Purchase	01/04/2020	NA
9	VJO E- Solutions OPC Pvt Ltd	One Person Company of Wife	NA	Loans and Advances given	01/04/2020	NA
10	Vaishali Gor	Wife of Director	1 Year	Salary	01/04/2020	NA
11	Vaishali Gor	Wife of Director	1 Year	Data Entry and Pickup Delivery Charges	01/04/2020	NA
12	Vaishali Gor	Wife of Director	NA	Reimbursement of Expenses	01/04/2020	NA
13	RCSPL Share Broking Pvt Ltd	Company under same management	NA	Loans and Advances given	01/04/2020	NA

14	Umesh A. Bhadreswara	Director	1 Year	Salary	29/09/2021	NA
15	Hardik V Bhavsar	CFO	1 Year	Salary	01/04/2021	NA
16	Umesh A. Bhadreswara	Director	NA	Reimbursement of Expenses	29/09/2021	NA
17	Vibhin Online Services Pvt Ltd	Subsidiary	1 Year	Loans Given	01/04/2020	NA
18	Subhasish Chakraborty	Director	1 Year	Fees of Professional Director	01/04/2020	NA
19	Mustafa Sibatra	CS	1 Year	Salary	19/02/2021	NA
20	Dakshaben U Bhadreswara	Wife of Director	1 Year	Professional Fee	01/04/2021	NA
21	Dakshaben U Bhadreswara	Wife of Director	NA	Reimbursement of Expenses	01/04/2021	NA
22	Gor Charitable Trust	Director's Trust	One Time	Donation	01/04/2021	NA
23	RCSL Apperals LLP	Firm of Director's Son	1 Year	Staff Welfare Exp	01/04/2021	NA
24	Be Utopian Technosoft Pvt Ltd	Company under same management	1 Year	Stationery and Printing Exp	01/04/2021	NA

2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS: NOT APPLICABLE AS NON OF THE TRANSACTION ARE BEYOND ARM'S LENGHT BASIS

**By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED**

**Place: - AHMEDABAD
Date: - 06/09/2022
CIN:L74140GJ2010PLC062548**

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

RIDDHI CORPORATE SERVICES LIMITED

Annexure-B
FORM NO. MR-3 - SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
RIDDHI CORPORATE SERVICES LIMITED
10 MILL OFFICERS COLONY,
BEHIND OLD RBI,
ASHRAM ROAD
AHMEDABAD GJ 380009 IN

I, Amrish N. Gandhi, Proprietor of Amrish Gandhi & Associates, Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RIDDHI CORPORATE SERVICES LIMITED [CIN: L74140GJ2010PLC062548]** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **RIDDHI CORPORATE SERVICES LIMITED'S** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **RIDDHI CORPORATE SERVICES LIMITED** for the financial year ended on 31st March, 2022 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **(Not Applicable to the Company during the Audit Period)**

RIDDHI CORPORATE SERVICES LIMITED

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period);**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period);**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;**(Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI);**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period) and;**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period);**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I. As informed to me the following other Laws specifically applicable to the Company as under:

A. INDUSTRIAL & LABOUR LAWS:

- a) Employee's State Insurance Act, 1948
- b) Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- c) The Payment of Bonus Act, 1965(Not applicable to the company during the Audit period)
- d) The Payment of Gratuity Act, 1972 (Not applicable to the company during the Audit period)
- e) The Employees' Compensation Act, 1923

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with respect to General and Board Meetings issued by The Institute of Company Secretaries of India (effective from 1st July, 2015).

- b) The Listing Agreements entered into by the Company with BSE Limited.
- c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (effective from 1st December, 2015)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc

DATE: 06/09/2022

PLACE: AHMEDABAD

FOR AMRISH GANDHI & ASSOCIATES

AMRISH N. GANDHI

PRACTICING COMPANY SECRETARY

FCS-8193 | CP.NO.: 5656

UDIN: F008193D000924702

Note: *This Report is to be read with Our Letter of even date which is annexed as "Appendix A" and forms an integral part of this report.*

'Appendix A'

To,
The Members,
RIDDHI CORPORATE SERVICES LIMITED
10 MILL OFFICERS COLONY,
BEHIND OLD RBL,
ASHRAM ROAD
AHMEDABAD GJ 380009 IN

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

DATE: 06/09/2022
PLACE: AHMEDABAD

FOR AMRISH GANDHI & ASSOCIATES

AMRISH N. GANDHI
PRACTICING COMPANY SECRETARY
FCS-8193 | CP.NO.: 5656

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
RIDDHI CORPORATE SERVICES LIMITED
10 MILL OFFICERS COLONY, BEHIND OLD RBI,
ASHRAM ROAD AHMEDABAD 380009

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **RIDDHI CORPORATE SERVICES LIMITED (CIN: L74140GJ2010PLC062548)** and having registered office at 10 Mill Officers Colony, Behind Old RBI, Ashram Road Ahmedabad 380009 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2022** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment
1	ALPIT PRAVINCHANDRA GOR	03041615	09/10/2010
2	PRAVINCHANDRA KODARLAL GOR	03267951	09/10/2010
3	UMESH ARVINDBHAI BHADRESWARA	07582046	15/07/2017
4	BHAVIN KIRITKUMAR PANDYA	08500515	11/07/2019
5	KALPANABEN DIPAKBHAI SUTHAR	08513009	17/07/2019
6	JASHUBHAI M PATEL	08703222	04/03/2020

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Amrish Gandhi & Associates**
Company Secretary

Amrish Gandhi

M. No: 8193, CP No: 5656
UDIN: F008193D000924746

Place: Ahmedabad
Date: 06th September, 2022

RIDDHI CORPORATE SERVICES LIMITED

Annexure-C PARTICULARS OF EMPLOYEES:-

(Pursuant to rule 5(1) & (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

A. 3(a) Remuneration details of directors and KMP

1. Details of employees of the company for the Financial Year 2021-22 are mentioned below:

SR. NO.	NAME OF EMPLOYEES	REMUNERATION FOR FY 2021-22 (IN Lakhs)	% INCREASE/ (DECREASE) IN REMUNERATION IN FY 2020-21	Ratio of remuneration to MRE(in times)
1.	ALPITKUMAR PRAVINCHANDRAGOR	24	NIL	743.49
2.	PRAVINCHANDRA KODARLAL GOR	24	NIL	743.49
3.	JAYSHREEBEN PRAVINCHANDRAGOR	6	NIL	185.87
4.	UMESH A. BHADRESWARA	8.84	NIL	329.61
5.	SOUMYARANJAN KANHUCHARAN PRADHAN*	6.96	NIL	215.79
6.	KALPESHBHAI CHANDRAKISHOREBHAI SHUKLA*	NIL	NIL	NIL
7.	BHAVIN KIRITKUMAR PANDYA	NIL	NIL	NIL
8.	KALPANABEN DIPAKBHAI SUTHAR	NIL	NIL	NIL
9.	JASHUBHAI M. PATEL	NIL	NIL	NIL
10.	SUBHASISH CHAKRABORTY*	8	NIL	371.74
11.	HARDIK BHAVSAR	4.8	NIL	132.32
12.	MUSTAFA SIBATRA	3	NIL	92.93

*Resigned

MRE - Median Remuneration of Employees

2. There were **5520** permanent employees on the rolls of Company as on 31st March, 2022.
3. The median of all the employees stand to : 26900 P.m.
4. 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.
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 Financial Officer (CFO)/Chief Executive Officer (CEO) Certification under Regulation 17(8) of the (LODR) Reg, 2015.

To,
The Board of Director
RIDDHI CORPORATE SERVICES LIMITED
AHMEDABAD

I, Mr. HARDIK BHAVSAR, 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, 2022 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:- 06/09/2022

PRAVINCHANDRA K GOR
MANAGING DIRECTOR
DIN: 03267951

HARDIK BHAVSAR
CHIEF FINANCIAL
OFFICER

**DECLARATION BY THE MANAGING DIRECTOR UNDER
REGULATION 34(3) OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 REGARDING ADHERENCE TO THE
COMPANY'S CODE OF CONDUCT**

In accordance with Regulations 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, I hereby confirm that all Directors and Senior Management personnel of the Company have affirmed their compliance with the Code of Conduct laid down by the Company, as applicable to them for the Financial Year ended March 31, 2021.

By order of the Board of Directors
RIDDHI CORPORATE SERVICES LIMITED

Place: - AHMEDABAD
Date: - 06/09/2022
CIN:L74140GJ2010PLC062548

PRAVINCHANDRA GOR
CHAIRMAN & MANAGING DIRECTOR
DIN: 03267951

Annexure-D

Report on Corporate Governance for the year ended on 31st March, 2022 (2021-2022)

Pursuant to Schedule - V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

✚ Brief statement on Company's philosophy on Code of Governance :-

SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "SEBI (LODR) Regulations, 2015") envisages various compliances and disclosure requirements in terms of Corporate Governance. Further, Schedule - V read with regulation 34(3) and 53(f) of the SEBI (LODR) Regulation, 2015 the Annual Report of a listed entity shall contain various Additional Disclosures which includes Corporate Governance Report.

Over the past few years, the transition in the business environment, coupled with liberalization and changing market conditions, has led to a fundamental shift in the management's approach to enhancing shareholder value. In this context, Corporate Governance has attained paramount importance for ensuring fairness, transparency, accountability and responsibility to all stakeholders.

The Company's philosophy on Corporate Governance is aimed at making the top management of the Company in the efficient conduct of its business and in making its obligation to Shareholders.

✚ The Report on Corporate Governance is divided into ten parts :-

1. Board of Directors,
2. Remuneration of Directors,
3. Committees of the Board,
4. General Body Meetings,
5. Means of Communication
6. General Shareholder information
7. Other Disclosures
8. Disclosure of Compliance with Corporate Governance Requirements
9. Non-compliance, if any, of requirement of Corporate Governance Report
10. Compliance of discretionary requirements

1) Board of Directors

(i) Composition and category of Directors :

The Board of the Company comprises Executive and Non-executive Directors. The board has equal balance of Executive Directors and Non- executive Directors. The day-to-day management of the Company is conducted by the Managing Directors of the Company, subject to the supervision, direction and control of the Board of Directors of the Company.

The Board of Directors of the Company as on 31-03-2022 consists the following 6 Directors, out of which, 3 Directors are Non-executive Independent Directors and 3 Directors are Executive Directors including 1 Women directors as under:-

Sr No.	Category	Name of Director	Designation
1	Promoters and Executive Directors	Mr. Pravinchandra Kodarlal Gor	Managing Director (CMD)
2		Mr. Alpit Pravinchandra Gor	Wholtime Director
4	Executive Professional Director &	Mr. Umesh A. Bhadreswara	Director
8	Independent Directors	Mr. Bhavin Kiritkumar Pandya	Director
9		Mrs. Kalpanaben Dipakbhai Suthar	Women Director
10		Mr. Jashubhai M. Patel	Director

(ii) Number of Board Meetings held and the dates on which held:

During the year under review, 08 (Eight) Board Meeting were held on 01/04/2021, 30/06/2021, 09/08/2021, 14/08/2021, 06/09/2021, 13/11/2021, 14/02/2022, 31/03/2022.

(iii) Attendance of each Director at the 08 Board Meetings held during the year from 01-04-2021 to 31-03-2022, last Annual General Meeting (AGM) and number of Directorship and Chairmanship / Membership of Committee of each Director in various Companies as on 31-03-2022 :

Name of Director	Attendance Particulars		No. of Directorships and Committee membership / chairmanship held in Listed Entities (including Riddhi Corporate Services Limited)			
	Board Meetings	Last AGM	Name of Listed entity in which directorship held	Directorship	Committee Membership	Committee Chairmanship** (Out of Committee Membership)
Mr. Pravinchandra Gor	08	Yes	Riddhi Corporate Services Limited	1	0	0
Mr. Alpit Pravinchandra Gor	08	Yes	Riddhi Corporate Services Limited	1	0	0
Mrs. Jayshreeben Pravinchandra Gor ¹	06	No	Riddhi Corporate Services Limited	1	0	0
Mr. Umesh A. Bhadreswara	08	Yes	Riddhi Corporate Services Limited	1	0	0
Mr. Subhasish Chakraborty ²	04	No	Riddhi Corporate Services Limited	1	0	0

Mr. Soumya Ranjan Kanhu Charan Pradhan ³	05	Yes	Riddhi Corporate Services Limited	1	3	2
Mr. Kalpeshbhai C. Shukla ⁴	07	No	Riddhi Corporate Services Limited	1	3	0
Mr. Bhavin Kiritkumar Pandya	08	No	Riddhi Corporate Services Limited	1	3	1
Mrs. Kalpanaben Dipakbhai Suthar	08	No	Riddhi Corporate Services Limited	1	0	0
Mr. Jashubhai M. Patel	08	No	Riddhi Corporate Services Limited	1	0	0

¹Resigned W.e.f 14/02/2022 | ²Resigned W.e.f 17/08/2021 | ³Resigned W.e.f 13/11/2021 | ⁴Resigned W.e.f 29/03/2022

- During the Year under review Mr. Subhashish Chakraborty has been resigned from the board of directors with effect from 17th August 2021.
- Mr. Soumya Ranjan Kanhu Charan Pradhan has been resigned from the board of directors with effect from 13th November 2021.
- Ms. Jayshree Pravinchandra Gor has been resigned from the board of directors with effect from 14th February 2022.
- Mr. Kalpeshbhai Chandrakishorebhai Shukla has been resigned from the board of directors with effect from 29th March 2022.

REASON FOR RESIGNATION OF DIRECTORS

The detailed reasons for the resignation of Independent Directors before expiry of their term along with the confirmation by them that there are no other material reasons other than those provided are, as disclosed to the stock exchange (BSE) as required under regulation 30(4) read with schedule III(7B) of SEBI (LODR) Regulation, 2015

None of the Directors of the Company is a member of Board of more than 20 Companies and more than 10 Public Limited Companies, in terms of Section 165 of the Companies Act, 2013. None of the Directors is a member of more than 10 Board level Committees or a Chairman of more than 5 such Committees as required under Regulation 26(1) of SEBI (LODR) Regulation, 2015. The necessary disclosures regarding Committee positions have been made by the Directors.

(iv) Relationship between the Directors :-

- Mrs. Jayshreeben P. Gor is the wife of Mr. Pravinchandra Kodarlal Gor
- Mr. Alpit Pravinchandra Gor is Son of Mr. Pravinchandra Kodarlal Gor and Mrs. Jayshreeben Pravinchandra Gor
- None of the other directors are related to any other director on the Board.

(v) Independent Director

Independent Directors (“IDs”) are non-executive directors as defined under regulation 16(1)(b) of the Listing Regulations read with section 149(6) of the Act along with rules framed there under. In terms of regulation 25(8) of the Listing Regulations, the IDs have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impact or impair their ability to discharge their duties. Based on the declarations received from the IDs, the Board has confirmed that they meet the criteria of independence as mentioned under regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

During the year under review, the Company’s Independent Directors met 1 time during the year i.e. on 06th September, 2021 without the presence of Executive Directors or management personnel, to inter alia:

- Review the performance of non-independent directors and the Board as a whole.
- Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

(vi) Familiarization Programme for independent director:

The said policy is available on website of the Company at www.riddhicorporate.co.in

(vii) Information supplied to the Board:-

The information in respect of the following matters, among others, are regularly placed before the Board of Directors:

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the company.
- Minutes of meetings of audit committee and other committees of the board.
- The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial officers and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company, or substantial nonpayment for goods sold by the company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.

- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources / Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.
- Appointment, remuneration and resignation of Directors.
- Formation/reconstitution of Board Committees.
- Declaration of Independent Directors at the time of appointment/annually
- Disclosure of Directors' interest and their shareholding
- Appointment or removal of the Key Managerial Personnel
- Appointment of Internal Auditors and Secretarial Auditors
- Quarterly / Annual Secretarial Audit reports submitted by Secretarial Auditors
- Significant changes in accounting policies and internal controls
- Recommending appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee
- Internal Audit findings and External Audit Reports(through the Audit Committee)

The Board is routinely presented with all information required under Regulation 17(7) read with Schedule - II of the SEBI (LODR) Regulation, 2015 wherever applicable and materially significant. These are normally submitted as a part of the Agenda papers and circulated in advance to the Directors. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with Specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. Action taken report on the decision / minutes of the previous meeting is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee.

The Board evaluated its own performance and that of its committees and individual directors in terms of the provisions of Section 134(3)(p) of the Companies Act, 2013 and Regulation 17(10) read with Regulation 25(4) of the SEBI (LODR) Regulation, 2015.

2) Remuneration to Directors

The Policy on appointment and remuneration of Directors is available on website of Company at www.riddhicorporate.co.in

The aggregate value of salary, perquisites and other allowances paid to the Managing Director, Whole time Director and Executive Directors of the Company during the year ended on 31-03-2022 are as follows:-

Name of Director	Designation	Amount of Remuneration
Mr. Pravinchandra Kodarlal Gor	Chairman and Managing Director	Rs. 24 (Lacs)/-
Mr. Alpit Pravinchandra Gor	Wholetime Director	Rs. 24 (Lacs)/-
Mrs. Jayshreeben Pravinchandra Gor	Director	Rs. 6(Lacs)/-
Mr. Umesh A. Bhadreswara	Director	Rs. 8.84 (Lacs)/-

Apart from remuneration given to aforementioned director none of the other directors were paid remuneration and sitting fees for attending Board Meeting and Committee Meetings

KEY BOARD QUALIFICATIONS, EXPERTISE AND ATTRIBUTES

Company's main business activity is to provide solutions under Document Management, inbound and outbound Contact Centre, Data Entry, Software Development, Verification Services and Recruitment Services.

In context of the above mentioned businesses following capabilities skills/expertise/competencies have been identified by the Board fundamental for the effective functioning of the Company and are available with the board members collectively.

Sr No	Name of Director	Skills Actually Available with Directors
1	Mr. Pravinchandra Gor	Knowledge and experience in Service Industry. Gradually he expanded in more fields with Corporate like Telecom, Banking and Finance sectors.
2	Mr. Alpit Pravinchandra Gor	Knowledge and experience in Service Industry and Providing Online Data Entry Services.
3	Mrs. Jayshreeben Pravinchandra Gor*	Knowledge and Experience of working in the leading Company in insurance Sector i.e Life Insurance Corporation of India and assisting Company in formulations and implementation of HR policy in the company. She exercise due care for internal control and smooth administration.
4	Mr. Umesh A. Bhadreswara	Knowledge and Experience of 20 Years in Operations and Service Delivery. Successfully launched and maintaining RCSPL Operations in 9 Circle of India for Various Clients.
5	Mr. Subhasish Chakraborty*	Knowledge and Experience in various industries like Courier Services, Data Management industry which is helpful to the in growing of business.
6	Mr. Soumya Ranjan Kanhu Charan Pradhan*	Having experience in the field of Business Development, Accounts, HR/Administration and Customer Services.
7	Mr. Kalpeshbhai C. Shukla*	Having experience in handling the workers and clients of his own business of Plumbeing works contracts.
8	Mr. Bhavin Kiritkumar Pandya	Mr. Bhavin Kiritkumar Pandya has done Graduation in Commerce Field and also has Completed his ITI

		(Industrial Training Institute) from Dharmad in the Field of Mechanical Draft.
9	Mrs. Kalpanaben Dipakbhai Suthar	Mrs. Kalpana Dipakbhai Suthar has completed her Higher Education (12th). Mrs. Kalpana Dipakbhai Suthar is housewife having knowledge of Corporate & Human resource management.
10	Mr. Jashubhai M. Patel	Mr. Jashubhai Patel, aged 59 years has completed his graduation in Commerce field and also done B.Ed. After completion of Education he started his career as teacher in Higher Secondary School in 1989 till his retirement. Mr. Jashubhai Patel has also worked as President of Junior chamber of South Ahmedabad during the Year 1999 to 2000 and after he became zone coordinator (J.J.Wing) since 2000 for Indian Junior Chamber. Mr. Jashubhai Patel was also founder Secretary of Shri 42 Gam Kadva Patidar Samaj in 1993 and served as secretary till 1997. He also has served in Shri Kedavani Mandal Trust (Sardar High School - Anara Dist. Kheda) as a Trustee.

**Resigned*

3) Committees of the Board

The Board of Directors of the Company has formulated the following committees in terms of the provisions of the SEBI (LODR) Regulation, 2015 and Companies Act, 2013 and Rules made there under:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee

The composition and terms of reference of the said committees are as under:

(a) 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
BHAVIN KIRITKUMAR PANDYA (w.e.f 13 th November 2021)	Chairman	Independent Director
JASHUBHAI PATEL (w.e.f 29 th March 2022)	Member	Independent Director
KALPANA D SUTHAR	Member	Independent Director

- ❖ The constitution of the Audit Committee fulfills the requirements of Regulation 18 of the SEBI (LODR) Regulation, 2015 and Section 177 of the Companies Act, 2013. The members of audit committee are financially literate and having accounting or related financial management expertise.
- ❖ Mr. Mustafa Sibatra, Who is Company Secretary of the Company, is the Secretary to the Audit Committee.

- ❖ The Audit Committee met 7 (Seven) times during the year under review 01/04/2021, 30/06/2021, 09/08/2021, 14/08/2021, 06/09/2021, 13/11/2021, 14/02/2022.
- ❖ Presence of the members of the aforesaid audit committee Meetings were as under:

Sr No.	Name of Director	No. of Audit Committee Meetings attended
1	Soumyaranjan Pradhan (up to 13 th November 2021)	5
2	Kalpeshbhai Shukla	7
3	Bhavin kiritkumar Pandya (w.e.f 13 th November 2021)	2
4	Jasubhai Patel (w.e.f 29 th March 2022)	0

The representative of the Statutory Auditors was present in all meetings of the Audit Committee. The Internal Auditors were present in the meetings as and when called for. The Minutes of the Audit Committee Meetings are placed before all Directors of the Company at the time of Board Meeting and are confirmed in the Board Meeting.

(b) Nomination and Remuneration Committee

- ❖ Your company has constituted a Nomination and Remuneration Committee pursuant to the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI's Corporate Governance norms:

NAME OF DIRECTORS	DESIGNATION	NATURE OF DIRECTORSHIP
BHAVIN KIRITKUMAR PANDYA (w.e.f 13 th November 2021)	Chairman	Independent Director
JASHUBHAI PATEL (w.e.f 29 th March 2022)	Member	Independent Director
KALPANA D SUTHAR	Member	Independent Director

- ❖ During the FY 2021-22, 4 (Four) meeting of the Nomination and Remuneration Committee were held i.e. 01/04/2021, 30/06/2021, 09/08/2021, 06/09/2021.
- ❖ The detail of the meeting attended by members during the FY 2021-22 is as follows:

Sr No.	Name of Director	No. of Audit Committee Meetings attended
1	Soumyaranjan Pradhan (up to 13 th November 2021)	4
2	Kalpeshbhai Shukla	4
3	Bhavin kiritkumar Pandya (w.e.f 13 th November 2021)	0
4	Jasubhai Patel (w.e.f 29 th March 2022)	0

(c) Stakeholders Relationship Committee

- ❖ The Company has set up a Stakeholders Relationship and Shareholders'/Investors' Grievance Committee to look into the Redressal of the complaints of investors as per the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on March 31, 2022 the Stakeholders Relationship and Shareholders'/Investors' Grievance Committee comprised of the following:

NAME OF DIRECTORS	DESIGNATION	NATURE OF DIRECTORSHIP
BHAVIN KIRITKUMAR PANDYA (w.e.f 13 th November 2021)	Chairman	Independent Director
JASHUBHAI PATEL (w.e.f 29 th March 2022)	Member	Independent Director
KALPANA D SUTHAR	Member	Independent Director

- ❖ Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act.
 - Consider and resolve the grievances of security holders.
 - Consider and approve issue of share certificates, transfer and transmission of securities, etc.
- ❖ One meeting of the Stakeholders' Relationship Committee were held during the year under review.
- ❖ The Company has always valued its customer relationships. This philosophy has been extended to investor relationship
- ❖ Details of Investor complaints and Compliance Officer are provided herein below.
- ❖ Stakeholders Relationship Committee - other details
Name, designation of Compliance Officer:
Mustafa Sibatra (Company Secretary)
Riddhi Corporate Services Limited
10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN
Telephone: 079-26580767
- ❖ During the FY 2021-22, 3 (Three) meeting of the Stakeholder Relationship and Shareholders'/ Investors' Grievance Committee was held on 01/04/2021, 06/09/2021, 31/03/2022.

- ❖ The details of the meeting attended by members during the FY 2021-22 are as follows:

Sr No.	Name of Director	No. of Audit Committee Meetings attended
1	Soumyaranjan Pradhan (up to 13 th November 2021)	4
2	Kalpeshbhai Shukla	4
3	Bhavin kiritkumar Pandya (w.e.f 13 th November 2021)	0
4	Jasubhai Patel (w.e.f 29 th March 2022)	0

- ❖ Information on investor complaints for the year ended March 31, 2022 is as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
---	NIL	N.A.	---

4) General Body Meeting

a. Annual General Meeting (“AGM”):

Financial Year	Date	Time	Venue
2018-19	30/09/2019	11.00 A.M.	10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN
2019-20	28/12/2020	01.00 A.M.	
2020-21	29/09/2021	01.00 A.M.	

b. Extraordinary General Meeting:

No extraordinary general meeting of the members was held during FY 2021-22.

c. Postal Ballot:

No Postal Ballot to the members was circulated during FY 2021-22.

5) Means of Communication:

The quarterly, half-yearly and annual financial results of the Company are published in Business Standard. The results are also displayed on the Company’s website www.riddhicorporate.co.in. Financial Results, Statutory Notices and Press Releases after the declaration of the quarterly, half-yearly and annual results are submitted to the BSE Limited (BSE) as well as uploaded on the Company’s website. A Management Discussion and Analysis Report is a part of this Annual Report.

6) Compliance with applicable laws:

The company has a robust Compliance monitoring system in place. The Board periodically reviews the status of compliances to ensure proper compliance of all laws applicable to the company.

7) Code of Conduct:

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 (“the Act”).

8) Code for Prevention of Insider Trading:

In pursuance of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, your Company has reviewed the comprehensive Code to preserve the confidentiality and to prevent misuse of un-published price sensitive information. All Designated Employees and other Connected Persons have a duty to safeguard the confidentiality of all such information obtained in the course of his or her assignment at the company and not to misuse his or her position or information to gain personal benefit or to provide benefit to any third party. The code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the securities of the Company and the consequences of non-compliance. The Compliance Officer is responsible for ensuring adherence of the said Code.

In line with the requirement of the said Code, trading window was closed from time to time, whenever some price sensitive information was submitted to the Board. The Compliance Officer notified the closure of trading window on the website of the company well in

advance restraining all the employees and other connected person not to deal in the securities of the Company when the trading window is closed.

9) Shareholders Information

a) Annual General Meeting for FY 21-22

Date: 29th September, 2022

Time: 01.00 P.M.

Venue: Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)

b) Listing on Stock Exchanges:

BSE Limited, 25th Floor, P. J. Towers, Dalal Street, Mumbai 400 001

Scrip Code: 540590

Stock Code (ISIN): **INE325X01015**

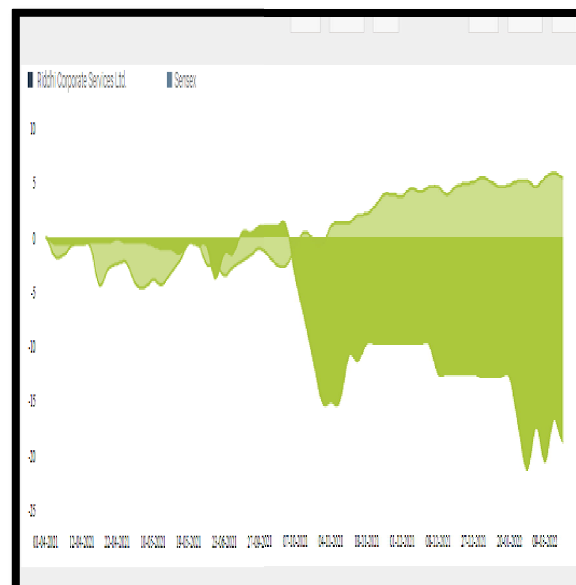
The annual listing fees for the FY 2022-23 have been paid to BSE.

c) Market Price Data

Period: Apr-2021 to Mar-2022

* Comparison between Riddhi and BSE Sensex

Month	Open	High	Low	Close
Apr-21	166.4	166.5	165.4	165.6
May-21	165.5	165.6	164	165
Jun-21	160	164	160	164
Aug-21	163.9	163.9	163.9	163.9
Sep-21	167	168	167	168
Oct-21	168	168	141.2	141.2
Nov-21	141.2	157.5	140.85	150
Dec-21	150	150	145	145
Jan-22	145	145	137.75	137.75
Feb-22	130.9	137.4	130.9	137.4
Mar-22	132.05	138.65	126.8	135
Apr-21	166.4	166.5	165.4	165.6



d) Registrar and Transfer Agents

Purva Sharegistry (India) Pvt. Ltd.

9, Shiv Shakti Indl. Estate,

J. R. Boricha Marg, Near Lodha Excelus,

Lower Parel (East), Mumbai - 400 011

(o): 022-23016761/8261

e) Share Transfer System

Transfers of equity shares in electronic form are done through the depositories with no involvement of the Company. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve transfers, which are noted at subsequent Board Meetings.

f) **Distribution of shareholding**

Distribution of equity shareholding as on March 31, 2022:

Category	Description	Number of Shares	% of Capital	Number of Holders
00	Resident Individual	3170421	27.87	305
31	Bodies Corporate	30805	0.27	1
40	Promoter	8172814	71.85	11
81	Market Maker	887	0.01	1
98	Hindu Undivided Family	73	0	9
Total		11375000		

g) **Dematerialization of shares**

Number of shares held in dematerialized form with NSDL, CDSL and physical mode as on March 31, 2022.

Description	No. of Shares	% to total Capital issued
NSDL	1,00,48,953	88.34%
CDSL	13,26,047	11.66%
Physical	NIL	0.00%
Total	1,13,75,000	100%

h) **Outstanding GDR and ADR Warrants or any convertible instruments, conversion date and likely impact on equity:** No GDR and ADR Warrants/Convertible Instruments have been issued by the Company.

i) **Address for correspondence.**

RIDDHI CORPORATE SERVICES LIMITED
 CIN: L74140GJ2010PLC062548
 10, Mill Officers Colony, Behind Old RBI,
 Ashram Road, Ahmedabad - 380 009.
 Tel: 079-26580767
www.riddhicorporate.co.in

10) **Other Disclosures:**

• We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 mandate the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website, at web link at <http://www.riddhicorporate.co.in>

• Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

During the financial year under review, there were no materially significant related party transactions with the Promoters, Directors, etc. that may have potential conflict with the interests of the Company at large.

- Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

As Per Regulation 23(9) of SEBI (LODR), Regulation, 2015 Company has filed disclosure, information and statements regarding related party transactions on consolidated basis for the half year ended on 30th September, 2020 on 25th January, 2021 with the delay of 43 days for which fine has been imposed by Bombay Stock Exchange (BSE) and the same has been paid by the company on 17th February, 2021.

- Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee

The Company has a Vigil Mechanism cum Whistle Blower Policy in place, details of which have been furnished in the Board's Report. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee.

- Details of compliance with mandatory requirements and adoption of the non- mandatory requirements:

The Company has complied with all the mandatory requirements of the Schedule V of the Listing Regulations. Though, the Company does not comply with some of the non-mandatory requirements on date, the Company is committed towards complying with as a whole and will take suitable measures as and when possible.

- Disclosure of commodity price risks and commodity hedging activities: Not applicable
- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Not applicable since the Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

- Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	0
Number of complaints pending as on end of the financial year	0

11) Non-Compliance Of Any Requirement Of Corporate Governance Report Of Sub paras (2) To (10) Above, With Reasons Thereof Shall Be Disclosed:

The Company has complied with the requirements of corporate governance report of sub paras (2) to (10) of Clause (C) of the Schedule V of the Listing Regulations.

12) Adoption Of The Discretionary Requirements As Specified In Part E Of The Schedule II Of The Listing Regulations:

a) The Board of the Company has an Executive Chairman and hence, the requirement pertaining to reimbursement of expenses to a Non - Executive Chairman does not arise.

b) Shareholder Rights:

The Company's quarterly/ half-yearly/annual results are furnished to the Stock Exchanges, also published in the newspapers and also displayed on the website of the Company and therefore results were not separately sent to the Members. Quarterly/half-yearly/ annual results of the Company are displayed on the website of the Company.

c) Modified opinion(s) in audit report: The Company has received a Un-modified opinion in the Auditors' Report for the financial year 2021-22

d) Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

13) Disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

The Company has complied with the corporate governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. The details of the compliance of Regulations 17 to 27 of the Listing Regulations are given in this Corporate Governance Report. Further, the Company has uploaded the documents/details mentioned in the clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations on its website at www.riddhicorporate.co.in

CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF RIDDHI CORPORATE SERVICES LIMITED

To,
The Members of
Riddhi Corporate Services Limited

1) I, Mr. Amrish N. Gandhi, proprietor of M/s Amrish Gandhi & Associates, practicing company secretaries, Ahmedabad, the Secretarial Auditor of Riddhi Corporate Services Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March 2022, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

MANAGEMENT'S RESPONSIBILITY

2) The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITORS' RESPONSIBILITY

3) My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4) I have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

OPINION

5) Based on my examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, for the year ended 31st March 2022.

6) I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company

DATE: 06/09/2022
PLACE: AHMEDABAD
UDIN: F008193D000924757

FOR AMRISH GANDHI & ASSOCIATES
SD/-

AMRISH N. GANDHI
PRACTICING COMPANY SECRETARY
FCS-8193 | CP.NO.: 5656

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RIDDHI CORPORATE SERVICES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Riddhi Corporate Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), of the state of affairs (financial position) of the Company as at March 31, 2022 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2022. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

5. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1	Fair Valuation of Investments	
	<p>The Company's investments (other than investment in Associates) are measured at fair value at each reporting date and these fair value measurements significantly impact the Company's results. Within the Company's investment portfolio, the valuation of certain assets such as unquoted equity and bonds requires significant judgment as a result of quoted prices being unavailable and limited liquidity in these markets.</p>	<p>We have assessed the Company's process to compute the fair value of various investments. For quoted instruments, we have independently obtained market quotations and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analyzed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement.</p>
2	Revenue Recognition	
	<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances based on Contracts with Customers.</p> <p>The revenue recognition involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p>	<p>We assessed the Company's process to identify the impact of Contracts with Customers. Our audit approach consisted of studying the internal system and IT platform used regarding the implementation and also testing of the design and operating effectiveness of the internal controls and substantive testing.</p> <p>We evaluated the design of internal controls relating to implementation of the new revenue accounting standard.</p> <p>We selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation. Samples in respect of recording and recognition of revenue were tested by checking the invoices and performance.</p> <p>Conclusion Our procedures did not identify any material exceptions.</p>
3	Inter corporate deposit to Subsidiary	
	<p>During the year, the Company has granted loan to its subsidiaries. We consider granting loan to Subsidiaries as a key audit matter as it constitutes significant percentage of loan given.</p> <p>The rate of interest charged is at par with rate charged for outsiders.</p>	<p>We have verified the relevant records and found the interest charges are in accordance with company policy. Based on the above procedure and, in our opinion the management's determination is considered to be reasonable.</p>

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also;

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit's report to the related disclosures in the standalone financial statements, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall, presentation, structure and content of the standalone financial statements, including the disclosures and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify, during our audit.

13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

14. From the matters communicated with those charge with governance, we determine those matter that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure B, a statement on the matters specified in paragraph 3 and 4 of the Order.

16. As required by Section 143(3) of the Act, based on our audit 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 it appears from our examination of those books;
- c) The Balance Sheet, the statement of Profit & Loss including Other comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) As per the management representation, we report,
 - No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - No funds have been received by the Company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material mis-statement.
- f) In our opinion, as the Company has not declared/paid any dividend during the year, reporting for the compliance with Section 123 of the Companies Act, 2013 is inapplicable.

- g) On the basis of the written representation received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of Act.
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the opening effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- i) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company has neither paid nor provided for any remuneration to its directors during the year.
- j) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us;
1. The company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 2. The Company did not have any Long Term Contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad

Date : 30/05/2022

For, M. B. Gabhawala & Co.

Chartered Accountants

Firm Reg. No.:001183C

Aparajita V. Shah

Partner

M. No. 411005

UDIN:22411005AJXTXM9707

Annexure A to Independent Auditors' Report

Referred to in paragraph 16(f) of the Independent Auditors' Report of even date to the members of RIDDHI CORPORATE SERVICES LIMITED on the Standalone Ind AS financial statements for the year ended March 31, 2022

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, 2022 in conjunction with our audit of the standalone Ind AS 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, issued by ICAI and 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 authorisations 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, 2022, 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 : 30/05/2022

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

**Aparajita V. Shah
Partner**

M. No. 411005

UDIN:22411005AJXTXM9707

Annexure B to Independent Auditors' Report

Referred to in paragraph 15 of the Independent Auditors' Report of even date to the members of RIDDHI CORPORATE SERVICES LIMITED on the standalone Ind AS financial statements for the year ended March 31, 2022

- i. In respect of its Property, Plant and Equipment:
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
 - b. The Company is maintaining proper records showing full particulars of intangible assets.
 - c. Property, Plant and Equipment 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.
 - d. According to the information and explanation given by the management, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
 - e. The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.
 - f. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. In respect of its Inventory:
 - a. According to the information and explanations given to us, the company is service company accordingly does not hold any inventories. Thus paragraph 3(ii)(a) of the order is not applicable.
 - b. During the year, the Company has been sanctioned working capital limits of more than five crore rupees from private bank on the basis of security of fixed asset of director and the current assets of the Company. The quarterly statements filed by the Company with such bank are in agreement with the books of account of the Company.
- iii. In respect of Investments, Loans, Advances and Guarantees given:

According to the information and explanations given to us, the company has provided loans or provided advances in the nature of loans to parties as below:

Parties	Loans	Advances in nature of loans
Aggregate amount granted/provided during the year	383.13	4.58
-Subsidiaries	0	0
-Joint Ventures	0	0

-Associates	383.13	0
-Others	0	4.58
Balance outstanding as at balance sheet date in respect of above cases		
-Subsidiaries	0	0
-Joint Ventures	0	0
-Associates	140.29	1.00
-Others	0	0

- a. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the loans and advances in nature of loans given and the terms and conditions of grant of all loans and advances in the nature of loans are not prejudicial to the company's interest.
- b. According to the information and explanations given to us and based on the audit procedures performed by us, there is no stipulation of schedule of repayment of principal and payment of interest on loans granted by the Company as they are payable on demand. We are, therefore, unable to make specific comment on the regularity of repayment of principal and payment of interest.
- c. According to the information and explanations given to us and based on the audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the Company as they are payable on demand.
- d. According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loans granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties as they are repayable on demand.
- e. In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the company has granted following loans and advances in the nature of loans either repayable on demand or without specifying or period of repayment:

Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loans	0	383.13
-Repayable on demand (A)	0	383.13
-Agreement does not specify any terms or period of repayment (B)	0	0
Total (A+B)	0	383.13
Percentage of loans/advances in nature of loans to the total loans	0	53.92%

- iv. In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and advances granted, guarantees and securities provided and investments made by the Company during the year.

- v. The Company has not accepted any deposits or amounts which are deemed to be deposited from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- vi. As per information & explanation 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:
 - a. Undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have been regularly deposited by the Company with the appropriate authorities during the year.
 - b. There are no undisputed amounts payable in respect of Goods and Services tax, 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, 2022.
- viii. According to the information and explanations given by the management, and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- ix. According to the information and explanations given to us, in respect of loans and borrowings:
 - a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not availed any term loan facility during the year ended March 31, 2022. Thus paragraph 3(ix)(c) of the order is not applicable.
 - d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year ended March 31, 2022. Thus paragraph 3(ix)(e) of the order is not applicable.
 - f. The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year ended March 31, 2022. Thus paragraph 3(ix)(f) of the order is not applicable.

- x. According to the information and explanations given to us, in respect of capital raising:
 - a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of Clause 3(x)(a) of the Order are not applicable to the Company.
 - b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of Clause 3(x)(b) of the Order are not applicable to the Company.

- xi. According to the information and explanations given to us, in respect of fraud:
 - a. 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.
 - b. No report as envisaged pursuant to provisions of Sec.143(12) in Form ADT-4 has been filed by the statutory auditor.
 - c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

- xii. This clause of the CARO, 2020 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 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, in respect of internal audit:
 - a. The Company does have an internal audit system commensurate with the size and nature of its business.
 - b. Reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

- 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, 2020 is not applicable to the Company as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

- xvii. The Company has not incurred any cash loss during the financial year ended on that date and the immediately preceding financial year.

- xviii.** There has been resignation of the statutory auditors during the year and no issues, objections or concerns raised by the outgoing auditors.
- xix.** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx.** This clause of the CARO, 2020 is not applicable to the Company as the company is not required to spend fund as prescribed under the provisions of Sec.135 of the Companies Act, 2013.

This clause of the CARO, 2020 is not applicable to the Company as the company is not required to prepare consolidated financial statements.

Place : Ahmedabad
Date : 30/05/2022

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

Aparajita V. Shah
Partner
M. No. 411005
UDIN:22411005AJXTXM9707

RIDDHI CORPORATE SERVICES LIMITED

CIN:L74140GJ2010PLC062548

Balance Sheet as at March 31, 2022

		(Amount in `Lakhs)		
	Particulars	Note	As at	As at
		No.	March 31, 2022	March 31, 2021
I	ASSETS			
	NON-CURRENT ASSETS			
(a)	Property, Plant and Equipment	4	13991.22	898.74
(b)	Capital Work-in-Progress	6	--	--
(c)	Other Intangible Assets	5	--	--
(d)	Intangible Assets Under Development	7	--	--
(e)	Financial Assets			
	(i) Investments	8	2352.38	2108.92
	(ii) Loans		--	--
	(iii) Trade Receivables		43.83	490.51
	(iv) Other Financial Assets		41.70	83.68
(g)	Deferred Tax Assets (Net)	9	--	-.35
(h)	Other Non-current Assets			
	SUB-TOTAL		16429.14	3581.51
	CURRENT ASSETS			
(a)	Inventories			
(b)	Financial Assets			
	(i) Investments	8	--	--
	(ii) Trade Receivables	10	1786.84	302.75
	(iii) Cash and Cash Equivalents	11	279.07	395.45
	(iv) Loans	12	709.07	822.36
	(v) Other Financial Assets	13	136.80	6.15
(c)	Other Current Assets	14	913.67	14.05
	SUB-TOTAL		3825.46	1540.75
	TOTAL ASSETS		20254.60	5122.26
II	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	15	1137.50	1137.50
(b)	Other equity	16	2262.16	1677.74
	SUB-TOTAL		3399.66	2815.24
	LIABILITIES			
	NON-CURRENT LIABILITIES			
(a)	Financial liabilities			
	(i) Borrowings	17	--	1.36
	(ia) Lease Liabilities		11809.05	185.14
	(ii) Trade Payable			
		A) total outstanding dues of micro enterprises and small enterprises; and		

		B) total outstanding dues of creditors other than micro enterprises and small enterprises.		66.89	113.44
	(iii) Other financial liabilities		18		
(b)	Provisions			--	--
(c)	Deferred tax liabilities (net)			--	--
	SUB-TOTAL			11875.94	299.94
	CURRENT LIABILITIES				
(a)	Financial liabilities				
	(i) Borrowings		19	578.19	444.89
	(ia) Lease Liabilities			1703.00	156.44
	(ii) Trade Payable		20		
		Total outstanding dues of micro enterprises and small enterprises		--	--
		Total outstanding dues of other than micro enterprises and small enterprises		1618.50	698.47
	(iii)	Other financial Liabilities	21	161.53	.74
(b)	Provisions		22	349.20	112.00
(d)	Other current liabilities		24	568.59	594.54
(e)	Current tax liabilities (net)		25		
	SUB-TOTAL			4979.00	2007.08
	TOTAL EQUITY AND LIABILITIES			20254.60	5122.26
	Significant accounting policies & Notes forming part of Financial Statements			1, 2 & 3	

As per our report of even date

For, Riddhi Corporate Services Limited

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

Mr. Pravinchandra K. Gor
Managing Director

Mr. Alpitkumar P. Gor
Wholtime Director

Aparajita V. Shah
Partner
M. No. 411005
UDIN:22411005AJXTXM9707

Mr. Hardikkumar V
Bhavsar
Chief Financial Officer

Mr. Mustafa M. Sibatra
Company Secretary

Date:- 30th May, 2022
Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

RIDDHI CORPORATE SERVICES LIMITED

CIN:L74140GJ2010PLC062548

Statement of Profit and Loss for the period ended on March 31, 2022

			(Amount in Lakhs)	
	Particulars	Note No	For the period ended March 31, 2022	For the period ended March 31, 2021
	Revenue			
I	Revenue from operations	26	10871.15	8553.93
II	Other Income	27	758.07	426.17
III	Total Income (I+II)		11629.22	8980.10
	IV Expenses			
	Purchase of Services and Other Direct Expenses	28	3082.54	2553.19
	Employee benefit expense	29	5236.43	4679.21
	Finance Cost	30	341.66	54.96
	Depreciation and amortisation expense	31	1105.53	262.54
	Other expenses	32	1078.98	951.81
	Total expenses (IV)		10845.15	8501.71
V	Profit/(Loss) before exceptional item and taxes (III-IV)		784.07	478.39
VI	Exceptional Item		--	--
VII	Profit/(loss) before tax (V-VI)		784.07	478.39
VIII	Tax expense			
	Current tax	34	200.00	151.21
	Deferred Tax	34	-.35	17.94
	Total Tax Expenses		199.65	169.15
IX	Profit/(loss) after tax for the period (VII-VIII)		584.42	309.24
X	Other comprehensive income			
	A(i) Items that may not be reclassified to profit or loss			
	(a) Changes in revaluation surplus			--
	(b) Remeasurements of the defined benefit liabilities / (asset)			--
	(c) Equity instruments through other comprehensive income			--
	(d) Fair value changes relating to own credit risk			--
	(e) Others (specify nature)			--
	(ii) Income tax on items that will not be reclassified to			--

		profit or loss			
	B(i)	Items that may be reclassified to profit or loss			
		(a) Exchange differences in translating the financial statements of foreign operations			--
		(b) Debt instruments through other comprehensive income			--
		(c) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge			--
		(d) Share of other comprehensive income of equity accounted investees			--
		(e) Others (specify nature)			--
	(ii)	Income tax on items that may be reclassified to profit or loss			--
		SUB-TOTAL			--
XI		Total comprehensive income for the period (IX + X)		584.42	309.24
		Earnings per equity share:	33		
		Basic		5.14	2.72
		Diluted		5.14	2.72
		Significant accounting policies & Notes forming part of Financial Statements		1, 2 & 3	

As per our report of even date

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

For, Riddhi Corporate Services Limited

Mr. Pravinchandra K. Gor
Managing Director

Mr. Alpitkumar P. Gor
Wholtime Director

Aparajita V. Shah
Partner
 M. No. 411005
 UDIN:22411005AJXTXM9707

Mr. Hardikkumar V
 Bhavsar
Chief Financial Officer

Mr. Mustafa M. Sibatra
Company Secretary

Date:- 30th May, 2022
Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED			
CIN:L74140GJ2010PLC062548			
Cash Flow Statement for the period ended March 31, 2022			
		(Amount in Lakhs`)	
Particulars		For the period ended March 31, 2022	For the period ended March 31, 2021
1	Cash Flows from Operating Activities		
	Loss before tax as per Statement of Profit & Loss	784.07	478.39
	Adjusted for:-		
	Interest Income	-121.98	-136.53
	Finance Cost	341.66	54.96
	Dividend Income	-.94	-12.92
	Depreciation / Amortisation	1105.53	262.54
	Gratuity Reversal	-2.03	.00
	Discount	-1.22	
	Loss/ (Profit) on sale Investment	53.37	-113.66
	Baddebts		314.54
	Gain on Lease Adjustment (Non Cash)	-1.32	-1.53
	Operating Profit before Working Capital Changes	2157.14	845.79
	Adjusted for Movement in Working Capital:		
	(Increase)/ Decrease in Trade Receivable	-1037.41	-316.20
	(Increase)/ Decrease in Loans Advances	113.29	-465.52
	(Increase)/ Decrease in Other Current Assets	-771.21	.00
	(Increase)/ Decrease in Other Financial Assets	-130.66	.00
	Increase/ (Decrease) in Other Financial Liability	160.79	-.98
	Increase/ (Decrease) in trade Payable	873.47	495.94
	Increase/ (Decrease) in Provisions	237.19	-74.73
	Increase/ (Decrease) in Other current liabilities	-25.95	52.65
	Operating Profit after Working Capital Changes	1576.67	536.95
	Taxes Paid (Net of Refund)	-328.42	28.05
	Net cash generated from operating activities (A)	1248.25	565.00
2	Cash Flows from Investing Activities:		
	Purchase of Fixed Asset including capital work in progress & intangible asset	-250.32	-516.52
	Interest Received	121.98	136.53
	Dividend Received	.94	12.92
	Profit/ (loss) on sale of investment	-53.37	113.66
	Loss on sale of subsidiary		.00
	(Increase)/ Decrease in Non-Current Financial Asset	41.98	-32.63
	(Purchase)/sale of investment	-243.46	-722.26
	Net cash used in investing activities (B)	-382.25	-1008.29

3	Cash flow from financing activities :		
	Finance Cost	-20.28	-38.48
	Payment of Lease Liability	-1094.04	-118.12
	Increase in/ (Repayment) of Long term Borrowings	-1.36	.00
	Increase in/ (Repayment) of Short term Borrowing	133.31	-31.95
	Net cash used in Financing activities (C)	-982.38	-188.55
	Net increase in cash and cash equivalents (A)+(B)+(C)	-116.37	-631.84
	Cash and cash equivalents as at the beginning of the year	395.45	1027.29
	Cash and cash equivalents as at end of the year	279.07	395.45

Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cash flows.

As per our report of even date

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

For, Riddhi Corporate Services Limited

Mr. Pravinchandra K. Gor
Managing Director

Mr. Alpitkumar P. Gor
Wholetime Director

Aparajita V. Shah
Partner
 M. No. 411005
 UDIN:22411005AJXTXM9707

Mr. Hardikkumar V
 Bhavsar
Chief Financial Officer

Mr. Mustafa M. Sibatra
Company Secretary

Date:- 30th May, 2022
Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED		
CIN:L74140GJ2010PLC062548		
STATEMENT OF CHANGES IN EQUITY		
	(Amount in Lakhs³)	
A. EQUITY SHARE CAPITAL		
As at 1st April 2020		1137.50
Changes in equity share capital		-
As at 31st March 2021		1137.50
Changes in equity share capital		
As at 31st March 2022		1137.50
B. OTHER EQUITY		
i) Share Application Money Pending for Allotment		
As at 1st April 2020		
Received during the year		
Transferred to Share Capital on allotment		
As at 31st March 2021		
Received during the year		
Transferred to Share Capital on allotment		
As at 31st March 2022		
ii) Retained Earnings		
As at 1st April 2020		839.22
Profit/(loss) for the year		309.24
Lease Adjustment for FY 2020-21		2.99
Other Comprehensive Income		
Total Comprehensive Income		
As at 31st March 2021		1145.47
Profit/(loss) for the year		584.42
Lease Adjustment for FY 2021-22		
Other Comprehensive Income		
Total Comprehensive Income		
As at 31st March 2022		1729.89
iii) General Reserve		
As at 1st April 2020		204.77
Changes during the year		
As at 31st March 2021		204.77
Changes during the year		
As at 31st March 2022		204.77
iv) Securities Premium		
As at 1st April 2020		327.50
Changes during the year		
As at 31st March 2021		327.50
Changes during the year		
As at 31st March 2022		327.50
Total Other Equity (i+ii+iii+iv)		2262.16
The accompanying notes are an integral part of the Financial Statements		
As per our report of even date attached,		

NOTES TO ACCOUNT:

Significant Accounting Policies and Notes on Accounts:

Nature of Operations:

The Company's principal activity is providing solutions under document management, inbound and outbound contact centre, data entry, software development, verification services and recruitment services.

1. Significant Accounting Policies:

1) Basis of Preparation of Financial Statements:-

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on an accrual basis and under the historical cost convention except certain financial assets and liabilities are measured at fair value (refer accounting policy regarding financial instruments).

(iii) Classification of assets and liabilities

The classification of assets and liabilities into current and non-current, wherever applicable, are based on normal operating cycles of business activities of the Company, which is twelve months.

2) Summary of Significant Accounting Policies:

a) Property, Plant and Equipment:

All items of Property, plant and equipment except land are shown at cost, less accumulated depreciation and impairment, if any. The cost of an item of property, plant and equipment comprises its cost of acquisition inclusive of inward freight, import duties, and other nonrefundable taxes or levies and any cost directly attributable to the acquisition / construction of those items; any trade discounts and rebates are deducted in arriving at the cost of acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

Gain or losses arising on disposal of property, plant and equipment are recognised in profit or loss.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognized as at April 01, 2018 measured as per the previous GAAP (Indian GAAP) and use that carrying value as the deemed cost of property, plant and equipment.

(b) Depreciation and amortisation:

Depreciation has been provided based on useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

(c) Impairment of assets

At the date of balance sheet, if there are indications of impairment and the carrying amount of the cash generating unit exceeds its recoverable amount (i.e. the higher of the fair value less costs of disposal and value in use), an impairment loss is recognised. The carrying amount is reduced to the recoverable amount and the reduction is recognised as an impairment loss in the profit or loss. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

(d) Inventories:

The cost of various categories of inventory is determined as follows:

1. Raw material and Packing Materials: At Cost including local taxes (Net of setoff) or Net realizable value, whichever is lower.
2. Stock in Process: At Cost or Net realisable value, whichever is lower.
3. Stock of Finished Goods: At Cost or Net realisable value, whichever is lower.
4. Consumable Stores & Spares: At Cost or Net realisable value, whichever is lower.
5. Scrap: At Net realisable value

Cost of raw material and packing materials are determined using first in first out (FIFO) method. Costs of finished goods and stock in process include cost of raw material and packing materials, cost of conversion and other costs incurred in bringing the inventories to the present location and condition.

(e) 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.

(f) Fair value measurement:

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statement are categorized within the fair value hierarchy.

(g) Financial Instruments:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. All the financial assets and liabilities are measured initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial asset and financial liabilities (other than financial assets and liabilities carried at fair value through profit or loss) are added or deducted from the fair value measured on initial recognition of financial asset or financial liability.

(h) Financial assets

Classification and Measurement

All the financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial asset (other than financial assets carried at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

Subsequent measurement of a financial assets depends on its classification i.e., financial assets carried at amortised cost or fair value (either through other comprehensive income or through profit or loss). Such classification is determined on the basis of Company's business model for managing the financial assets and the contractual terms of the cash flows.

The Company's financial assets primarily consists of cash and cash equivalents, trade receivables, loans to employees and security deposits etc. which are classified as financial assets carried at amortised cost.

Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a financial assets that is subsequently measured at amortised cost is recognised in profit or loss when the asset is de recognised or impaired. Interest income from these financial assets is recognised using the effective interest rate method.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. For trade receivables, the Company provides for lifetime expected credit losses recognized from initial recognition of the receivables.

De-recognition of financial assets

A financial asset is de-recognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

(i) Income recognition

Interest income

Interest income is recognised at contracted rate of interest.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

(j) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably.

All known Liabilities, wherever material, are provided for and Liabilities, which are disputed, are referred to by way of Notes on Accounts.

Contingent assets are not recognized in the financial statements.

(k) Taxes on Income

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.

Minimum Alternate Tax (MAT) Credit is recognized as assets only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the profit and loss account and shown as MAT credit entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

(l) Loans and Receivables

Trade receivables and loans are initially measured at transaction value, which is the fair value and subsequently retained at cost less appropriate allowance for credit losses as most loans and receivable of the Company are current in nature. Where significant, non-current loans and receivables are accounted for at amortized cost using effective rate method less appropriate allowance for credit losses. Interest is accounted for on the basis of contractual terms, where applicable and is included in interest income. Impairment losses are recognized in the profit or loss where there is an objective evidence that the Company will not be able to collect all the due amounts.

(m) Investments

At initial recognition, the Company measures its investments at its fair value plus costs that are directly attributable to the acquisition of the financial asset. Investments are designated as subsequently measured at fair value through profit or loss. The transaction costs are expenses immediately in statement of profit or loss. Movements in fair value of these assets re taken in profit or loss.

(n) Segment reporting

Identification of segments:

The Company's operating businesses are organized and managed according to the nature of products and predominant source of the risk for the Company is business product, 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.

(o) Earning 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.

(p) 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.

(q) Leases:-

Policy applicable before April 1, 2019

Leases are classified as finance leases whenever the terms of lease transfer substantially all the risks and rewards of ownership to the lessee. Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

(i) Operating Lease:

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of the time pattern in which economic benefits from leased assets are consumed. The aggregate benefit of incentives (excluding inflationary increases where rentals are structured solely to increase in line with the expected general inflation to compensate for the lessor's inflationary cost increases, such increases are recognised in the year in which the benefits accrue) provided by the lessor is recognized as a reduction of rental expense over the lease term on a straight-line basis.

(ii) Finance Lease:

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in profit or loss, unless they are directly attributable to qualifying

assets, in which case they are capitalized in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Policy applicable after April 1, 2019

The Company has adopted Ind AS 116 effective from April 1 2019 using modified retrospective approach. For the purpose of preparation of Standalone Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of Ind AS 116 for year ended March 31 2022.

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contact involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee, the Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments; The lease liability is measured at amortised cost using the effective interest method.

The Company has used number of practical expedients when applying Ind AS 116: - Short-term leases, leases of low-value assets and single discount rate.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straightline basis over the lease term.

The Company's leases mainly comprise land and building for office/warehousing use.

(r) 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 for contribution payable to Provident Fund Authorities.

Superannuation Fund and Employees' State Insurance Corporation (ESIC) are defined contribution schemes and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations for the contribution payable to the respective funds.

The company provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company. The liability was provided only for those employees who are covered under Gratuity Act as determined by the management.

(s) Foreign Currency Transactions

Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of transaction or at rates that closely approximate the rate at the date of the transaction.

Schedules to Accounts:

04	Fixed Assets	Gross Carrying Amount					Accumulated Depreciation					Net Carrying Amount	
		Balance as at 01/04/2021	Additions/ (Disposals)	Acquired through business combinations	Deduction during the year	Balance as at 31/03/2022	Balance as at 01/04/2021	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31/03/2022	Balance as at 31/03/2022	Balance as at 31/03/2021
(A)	Tangible Assets												
	Plant & Machinery	398.32	145.28	.00	.00	543.60	79.71	131.80	.00	.00	211.51	332.08	318.61
	Building	33.02	.00	.00	.00	33.02	6.18	2.59	.00	.00	8.77	24.26	26.84
	Furniture & Fixtures	295.40	67.35	.00	.00	362.75	177.46	35.83	.00	.00	213.29	149.46	117.94
	Office Equipments	68.37	12.77	.00	.00	81.14	45.27	7.79	.00	.00	53.06	28.07	23.09
	Computers	197.65	4.03	.00	.00	201.69	134.54	30.40	.00	.00	164.94	36.75	63.11
	Vehicles	60.38	20.69	.00	.00	81.07	45.97	2.52	.00	.00	48.49	32.58	14.41
	Watch Guard Firebos	4.65	.00	.00	.00	4.65	2.63	.47	.00	.00	3.11	1.54	2.02
	Total	1057.79	250.13	.00	.00	1307.92	491.77	211.40	.00	.00	703.17	604.75	566.02
(B)	Right of Use												

	Asset												
	Building	473.43	13947.89	.00	.00	14421.32	140.72	894.13	.00	.00	1034.85	13386.48	332.72
(C)	Capital Work in Progress	.00		.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Total	473.43	13947.89	.00	.00	14421.32	140.72	894.13	.00	.00	1034.85	13386.48	332.72
(D)	Intangible Assets	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Total	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Grand Total	1531.22	14198.02	.00	.00	15729.24	632.48	1105.53	.00	.00	1738.02	13991.22	898.74

	Particulars	(Amount in Lakhs`)	
		As at	As at
		March 31, 2022	March 31, 2021
	<u>Non current Assets</u>		
	-		
6	Capital Work-in-Progress includes		
	Capital Work-in-Progress	--	
	-		
	-		
	Total	0	
	-		
7	Intangible Assets Under Development		
	Software under Development	--	--
	-		
	-		
	Total	0	
8	FINANCIAL ASSETS : INVESTMENT		
	<u>Non Current</u>		
	<u>Investment carried at amortised cost</u>		
	Fixed deposit with Banks	2237.58	1785.39
	<u>Investments carried at fair value through profit or loss</u>		
	Investment in Equity Shares of other Companies, Quoted	91.46	300.10
	Investment in Mutual Funds, Quoted	23.34	23.43
	Total	2352.38	2108.92
	Trade recievables		
	Unsecured Considered Good	43.83	
	<u>Other Financial Assets</u>		
	Deposit	40.23	72.48
	Loans advances	1.47	11.20

**Trade Receivable
ageing**

Particulars	Outstanding for following periods from due date of payment										Total		
	Less Than 6 months		6 months - 1 year		1-2 years		2-3 years		More than 3 years		2022	2021	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021			
(i) Undisputed Trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43.83	490.51	43.83	490.51
(ii) Undisputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(iii) Undisputed Trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0	0	0	0	0	0	0	0	43.83	490.51	43.83	490.51

									Total	41.70	83.68
9	Deferred tax asset relating to										
	Deffered Tax Assets (Net)										-0.35
	Deffered Tax Liabilities (Net)										--
	Deferred tax Asset										-0.35
	Deferred tax Liability relating to									--	--
	Net Deffered tax Asset (Refer Note below)									--	-0.35
10	Trade recievables										
	Unsecured Considered Good									1786.84	302.75
	Total									1786.84	302.75

Trade Receivable ageing

Particulars	Outstanding for following periods from due date of payment										Total	
	Less Than 6 months		6 months - 1 year		1-2 years		2-3 years		More than 3 years		2022	2021
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021		
(i) Undisputed Trade receivables - considered good	1786.84	302.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1786.84	302.75
(ii) Undisputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(v) Disputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(vi) Disputed Trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	1786.84	302.75	0	0	0	0	0	0	0	0	0	1786.84	302.75	
11 Cash and Cash Equivalents														
Cash in Hand												35.11	12.40	
Balances with banks														
In deposits with maturity less than 3 months														
Balance with Scheduled Commercial Bank												243.97	383.04	
												Total	279.07	395.45
12 Loans-Current														
<u>Short term loans and advances</u>														
Loans & advance to related parties -Unsecured Considered Good														
To Group Entities												468.01	381.20	
To Others												241.06	441.16	
												Total	709.07	822.36
13 Other Financial Assets														
												--	--	
Securities Deposit (Unsecured Considered Good)												136.80	6.15	
												--		
												Total	136.80	6.15
14 Other Current Assets														
<u>Balances with Revenue Authorities receivable in Cash or kind</u>														
Income Tax & TDS receivable Net of Provision for Tax												142.46	14.05	
Unbilled Contract Exp												771.21		
												Total	913.67	14.05
15 Equity Share Capital														
Authorised														
(1,13,75,000.00 Equity shares of Rs. 10 Each Fully Paid-Up) (Previous Year 113,75,000.00 Equity shares of Rs. 10 Each Fully Paid-Up)												1137.50	1137.50	
												1137.50	1137.50	
Issued, subscribed and Paid up Capital														
(1,13,75,000.00 Equity shares of Rs. 10 Each Fully Paid-Up) (Previous Year 113,75,000.00 Equity shares of Rs. 10 Each Fully Paid-Up)												1137.50	1137.50	
												Total	1137.50	1137.50

Notes:					
(i)	Reconciliation of the shares outstanding at the beginning and at the end of the period				
	Particulars	2021-22		2020-21	
		No of shares	Amount	No of shares	Amount
	At the beginning of the year	113.75	1137.50	113.75	1137.50
	Add: Issued during the year				
	Outstanding at the end of the year	113.75	1137.50	113.75	1137.50
	Company has issued bonus shares to the extent of 8125000 equity shares during last five years				
(ii)	Terms/rights attached to equity shares				
	- The Company has only one class of equity shares having a par value of ₹ 10 per share.				
	- Each holder of the equity shares is entitled to one vote per share.				
	- In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive assets of the Company remaining after settlement of all liabilities. The distribution will be in proportion of the number of equity shares held by the shareholders.				
(iii)	Allotment of Shares				
	No Allotment is made during the year by company				
(iv)	The details of shareholders holding more than 5 % of issued share capital is set out below:				
	Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
		No. of shares	% holding	No. of shares	% holding
	ALPIT PRAVINCHANDRA GOR	27.37	24.06	27.37	24.06
	PRAVINCHANDRA KODARLAL GOR	24.96	21.94	24.96	21.94
	JAYSHREEBEN PRAVINCHANDRA GOR	24.96	21.94	24.96	21.94
	Total	77.28	67.94	77.28	67.94
	As per records of the Company, including its register of shareholders / members, the above shareholding represents legal and beneficial ownership of shares.				
(v)	Shareholding of Promoters				
	Shares held by promoters at the end of the year				% Change during the year
	Promoter Name	No of Shares	% of Total Shares		
	ALPIT PRAVINCHANDRA GOR	27.37	24.06	0	
	PRAVINCHANDRA KODARLAL GOR	24.96	21.94	0	
	JAYSHREEBEN PRAVINCHANDRA GOR	24.96	21.94	0	
	JASH ALPITKUMAR GOR	1.23	1.08	0	
	TOTAL	78.51	69.02	0	
16	Other Equity				
	General Reserve				

	Opening Balance							204.77	204.77		
	Add/ Less Adjustments during the year							--	--		
	Closing Balance							204.77	204.77		
	Securities Premium										
	Opening Balance							327.50	327.50		
	Add/ Less Adjustments during the year							--	--		
	Closing Balance							327.50	327.50		
	Retained Earnings										
	Opening Balance of retained earnings							1145.47	839.22		
	Add/ Less Adjustments during the year (Lease)							.00	2.99		
	Net (Loss) / profit for the current year							584.42	309.24		
	Closing Balance							1729.89	1145.47		
								1729.89	1145.47		
	Total Other Equity							2262.16	1677.74		
	NON-CURRENT LIABILITIES										
	<u>Financial liabilities</u>										
17	Borrowings										
	A) Secured- Measured at Amortised Cost							-	-		
	B) Un-Secured- Measured at Amortised Cost								1.36		
	From Directors										
	C) Lease Liability							11809.05	185.14		
	D) Total outstanding dues of other than micro enterprises and small enterprises							66.89			
								Total	11875.94	186.50	
	Trade payable ageing										
		Outstanding for following periods from due date of payment									
	Particulars	Less than 1 year		1-2 years		2-3 years		More than 3 years		Total	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	(A) MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(B) Others	0.00	0.00	0.00	0.00	0.00	0.00	66.89	113.44	66.89	113.44
	(C) Disputed Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	66.89	113.44	66.89	113.44
18	Other Financial Liabilities										
										-	-

						Total						
CURRENT LIABILITIES												
<u>Financial liabilities</u>												
19	Borrowings											
	A) Secured- Repayable on demand									-		
	Bank Overdraft *									578.19	444.89	
	*OD sanction of 700 Lakhs on equitable mortgage of Directors personal property, hyphothecation of all current assets and current receivables as well as personal guarantee of executive directors											
	B) Un-Secured- Measured at Amortised Cost											
	From Directors											
	C) Current maturity of lease liability									1703.00	156.44	
										Total	2281.19	601.33
20 Trade Payable-Current												
	Total outstanding dues of micro enterprises and small enterprises									--	--	
	Total outstanding dues of other than micro enterprises and small enterprises									1618.50	698.47	
										Total	1618.50	698.47
	The Company's exposure to currency and liquidity risks related to Trade Payables covered in Note 36.											
Trade payable ageing												
Outstanding for following periods from due date of payment												
Particulars	Less than 1 year		1-2 years		2-3 years		More than 3 years		Total			
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021		
(A) MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(B) Others	1618.50	698.47	0.00	0.00	0.00	0.00	0.00	0.00	1618.50	698.47		
(C) Disputed Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
-MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
-Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total	1618.50	698.47	0.00	0.00	0.00	0.00	0.00	0.00	1618.50	698.47		
21	Other Financial Liabilities											
										-		
	Deposites									9.03	.74	
	Loans & Advance From Group Firm									152.50		
										Total	161.53	.74

22	Provisions-Current				
	Gratuity Provision			26.99	30.06
	Data Entry Charges			324.00	81.94
	Provision for Rent			-1.80	
			Total	349.20	112.00
23	Deferred Government Grant				
	Government Grant Deferred Income			-	-
			Total	0	-
24	Other current liabilities				
	(i) Statutory Dues Payable				
	Taxation Laws			139.39	130.28
	ESIC/Provident Fund Payable			76.62	24.26
	(ii) Others				
	Advance received from Customers			352.58	439.99
			Total	568.59	594.54
25	Current tax liabilities (net)				
	Income Tax Payable				151.21
			Total	0	151.21
26	Revenue from operations- Sales of Service				
	Domestic			10871.15	8553.93
	Export			-	-
			Total	10871.15	8553.93
27	Other income				
	Interest Income			121.98	136.53
	Dividend Income			.94	12.92
	Profit on sale of investment			-53.37	113.66
	Profit in trading of Future and Option			-14.06	-7.31
	IT/Subsidy Policy Income			248.55	165.69
	Lease Adjustment			1.32	4.68
	Intraday profit/loss			-1.02	
	Incentive Income NAPS			13.73	
	Bad Debts Recovery			439.99	
			Total	758.07	426.17
28	Purchase of Services and Other Direct Expenses				
	Pickup and delivery Charges			648.34	42.60
	Data Entry Charges			1437.61	1799.08
	Project Expense			1767.80	711.51
	Unbilled Contract Exp			-771.21	
			Total	3082.54	2553.19

29	Employee benefit expense				
	Salary & Other Allowance Etc.			4670.11	4290.96
	Director Remuneration			53.00	54.00
	Staff Welfare Expense			71.40	31.76
	Gratuity Provision			-2.03	3.38
	Contribution to statutory funds			443.95	299.11
			Total	5236.43	4679.21
30	Finance Cost				
	Interest Expenses			20.28	35.55
	Lease Finance Exp			321.38	16.47
	Other Borrowing Cost				2.94
			Total	341.66	54.96
31	Depreciation and amortisation expense				
	Depreciation			211.40	153.48
	Amortisation of Right of use asset			894.13	109.06
			Total	1105.53	262.54
32	Other expenses				
	Bad Debts			.00	314.54
	Bank Charges & Commission			17.50	1.80
	Brokerage Charges			28.47	6.34
	Computer Accessories, Repair, Software Charges			11.30	6.64
	Computer Web Hosting & Development Expense			.00	24.14
	Donation			23.18	2.34
	Electricity Expenses			32.61	19.81
	Fair Value Loss - Amortised Cost			-49.66	34.71
	Fair Value Loss - FTPNL			-68.35	51.78
	Insurance Premium			15.46	6.35
	Interest penalty on late payment of Laws			4.08	9.58
	Legal & Prof Charges			72.38	64.19
	Office and Other Misc Expenses			224.35	100.55
	Rent Expenses			205.08	100.11
	Repairs & Maintenance			217.74	26.26
	SAFA Annual Fee Charges			3.45	3.71
	Sales Marketing Expenses			2.49	3.34
	Security Expenses			1.87	7.00
	Stationary and Printing Charges			56.61	
	Telephone, Internet and Communication Expenses			111.65	51.48
	Tender Fee			4.35	.07
	Transportation Charges			56.50	26.88
	Travelling Exps			107.91	90.20
			Total (A)	1078.98	951.81
	Other Comprehensive Income (OCI)				
	There are no component of other comprehensive income that are required to be disclosed.				

33	Earnings per share ('EPS')				
	Earnings per share is calculated by dividing the net profit/ (loss) attributable to the equity shareholders by the weighted average number of equity shares of Rs.10 each outstanding during the year which is as under:				
	Particulars			2021-22	2020-21
	Net Loss attributable to equity shareholders			584.42	309.24
	Weighted Avg. No. of equity shares held during the year*			113.75	113.75
	Face value per share in `			.00	.00
	Basic and diluted* Earning Per share			5.14	2.72
	* There is no potential equity Shares so Basic and Diluted EPS are Same				
34	Taxes				
	Income Tax Expenses				
	The major components of income tax expenses for the year ended March 31, 2022 and for the year ended March 31, 2021 are				
	Particulars			2021-2022	2020-2021
	Deferred Tax (Credit) / Charge			-.35	17.94
	Current tax			200.00	151.21
	Less: PY provision for Income Tax reversed				
	Total income tax expense recognised instatement of Profit & Loss			199.65	169.15
35	Segment Information				
	In accordance with Ind-As 108, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance.				
	The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.				
	Information about geographical areas				
	The Company do not have any operations in economic environments with different set of risks and returns. Hence, it is considered to be operating in a single geographical segment.				
36	Dues to Micro, Small and Medium Enterprises				
	There were no amounts payable to any Micro, Small & Medium Enterprises to whom the company over dues, which are outstanding for more than 45 days as at March 31, 2022.				
37	Lease Arrangements				
	The Company has entered into various agreement for obtaining warehouse premise on lease for a period of 3/5 years.				
	The above lease has been accounted by debiting Right of Use - leasehold property and crediting corresponding lease liability. The value of lease liability has been derived by discounting future lease payments @ 7% p.a.				
	Maturity Analysis of Lease Liability				

Particulars		Less Than 12 Months	More Than 12 Months	Total Liability
As at March 31, 2022		1703.00	11809.05	13512.04
As at March 31, 2021		156.44	185.14	341.58
Amount Recognised in Statement of Profit & Loss				
Particulars			31-03-2022	31-03-2021
Interest on Lease Liabilities			321.38	16.47
Amortisation of ROU Assets			894.13	109.06
Total			1215.51	125.53
Details of Right of Use (ROU) Assets included in Leasehold Property under Schedule of PPE:				
Particulars*			31-03-2022	31-03-2021
Opening Carrying Value as at Balance Sheet Date			332.72	-
Addition to ROU Assets during the year			13,947.89	473.43
Amortisation of ROU Assets during the year			894.13	109.06
Lease Terminated During the Year			-	31.66
Closing Carrying Value as at Balance Sheet Date			13,386.48	332.72
* company has applied IND AS 116 retrospectively with the cumulative effect of initially applying the Standard recognised at the April 01, 2021				

Notes to Accounts:

1) Contingent Liability: Performance Bank Guarantee to Clients

Particular	Amount In Lakhs 2021-22	Amount In Lakhs 2020-21
Performance Bank Gaurantee	36.25	8.32

Bid Security/Earnest Money Deposit in form of Bank Guarantee to Clients:

Particular	Amount In Rs. 2021-22	Amount In Rs. 2020-21
Earnest Money Deposit	0	30

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, 2022, 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	2022-21	2020-21
Net profit as per profit and loss account	584.42	309.24
Less: Preference dividend and Tax thereon	0	0
Net Profit for Calculation of basic/diluted EPS	584.42	309.24
Weighted average number of equity shares	113.75	113.75
(in calculated basic/diluted EPS)	5.14	2.72
[Nominal value of shares Rs.10 (Previous Year Rs.10)]		

7) Auditors' Remuneration

Particulars	2021-22	2020-21
As Auditor		
- Statutory Audit	2.5	2.5
- Tax Audit	0	0
-GST Audit	1	2
As Advisor, or in any other capacity gst audit	0.40	0.85
Reimbursement of expenses gst itc	0.70	1
Total	4.6	6.35

8) Directors' Remuneration:

Particulars	2021-22	2020-2021
Directors' Remuneration	60.84	64.64
Perquisites	0	0
Contribution to provident and superannuation funds	0	0
Commission to Whole-time Directors	0	0
Directors' sitting fees	0	0
Total	60.84	64.64

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	2021-2022	2020-2021
Opening Balance of Deferred Tax liability/ (Assets)	0.35	-17.59
Add/Less: Deferred Tax liability accrued during the year due to timing difference of Depreciation	-0.35	17.94
Closing balance of Deferred Tax Liability/(Assets)	NIL	0.35

P.N.: Deferred tax is measured based on the tax rates and the tax laws enacted by the Finance Act, 2022 @25.17%.

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

Particulars	2021-2022	2020-2021
Raw Materials	0	0
Capital Goods	0	0
Repairs	0	0

14) Expenditure in Foreign Currency on account of:

Particulars	2021-2022	2020-2021
Interest	0	0
Consultancy Charges	0	0
Others	0	0

15) Earnings in Foreign Currency:

Particulars	2021-2022	2020-2021
Export of Goods on FOB Basis	0	0
Consultancy Charges	0	0
Others	0	0

16) Leases:

The Company has entered into various agreement for obtaining warehouse premise on lease for a period of 3/5 years.

The above lease has been accounted by debiting Right of Use - leasehold property and crediting corresponding lease liability. The value of lease liability has been derived by discounting future lease payments @ 7% p.a.

Maturity analysis of Lease Liability

Particulars	Total	Less than 1 year	1-5 years
March 31, 2022	13512.04	1703	11809.05
March 31,2021	341.58	156.44	185.14

Details of Right of Use (ROU) assets included in Leasehold Property

Particulars	2021-22	2020-21
Opening Carrying Value as at Balance Sheet Date	332.72	0
Addition to ROU Assets during the year	13947.89	473.43
Amortisation of ROU Assets during the year	894.13	109.06
Lease Terminated During the Year	-	31.66
Closing Carrying Value as at Balance Sheet Date	13386.48	332.72

17) Related Party Disclosures:

Relationships:

Key Management Personnel:	Companies under the same management or relative of KMP having significant influence:
Alpit P Gor	Riddhi World Wide Express
Jayshree P Gor	VJO E-Solutions OPC Pvt Ltd
Pravinchandra K Gor	RCSPL Share Broking Pvt Ltd
Hardikkumar V Bhavsar (CFO)	RCSPL Share Broking IFSC Pvt Ltd
Mustafa Sibatra(CS)	RCSPL Multicommodities Pvt Ltd
Subhasish Chakraborty	Vibhin Online Services Pvt Ltd
Umesh A. Bhadreswara	Riddhi Infocom Solutions LLP
Soumya Ranjan Kanhu Charan Pradhan	GaneshHomedelight Private Limited
Kalpeshbhai C. Shukla	Iedge7 Technology Pvt Ltd
Bhavin Kiritkumar Pandya	Riddhi Comtrade LLP
Kalpanaben Dipakbhai Suthar	Siddhi KPO LLP
Jashubhai M. Patel	Vaishali Gor (Wife of Alpit Gor)

Transactions carried out with related parties:

Sr. No.	Name of the Relative	Relationship	Nature of Payment	Amount in Lakhs. (21-22)	Previous Year (20-21)
1	Alpit P Gor	Director	Remuneration	24	24
2	Jayshree P Gor	Director	Remuneration	6	6
3	Pravinchandra K Gor	Director	Remuneration	24	24
4	Jayshree P Gor	Director	Office Rent	18	18
5	Jayshree P Gor	Director	Reimbursement of Expenses	6	6
6	Pravinchandra K Gor	Director	Office Rent	24	23
7	Riddhi World Wide Express	Firm under the same management	Courier Charges/Data Entry Charges Paid	2.43	1.41
8	Riddhi World Wide Express	Firm under the same management	IT Material Purchase	170.90	597.86
9	VJO E-Solutions OPC Pvt Ltd	One Person Company of Wife	Loans and Advances given	0.39	0
10	Vaishali Gor	Wife of Director	Salary	2.76	0
11	Vaishali Gor	Wife of Director	Data Entry and Pickup Delivery Charges	14.22	0.24
12	Vaishali Gor	Wife of Director	Reimbursement of Expenses	1.04	1.50
13	RCSPL Share Broking Pvt Ltd	Company under same management	Loans and Advances given	378	0
14	RCSPL Share Broking Pvt Ltd	Company under same management	Repayment received for advances given	451	0
15	RCSPL Share Broking Pvt Ltd	Company under same management	Purchase of Shares on Trading Platform	439.96	1788.11
16	RCSPL Share Broking Pvt Ltd	Company under same management	Trading Account balance outstanding	0.45 (Dr.)	4.57 (Dr.)
17	RCSPL Share Broking Pvt Ltd	Company under same management	Loans and Advances balance outstanding	140.29(Dr.)	206.11 (Dr.)
18	RCSPL Share Broking Pvt Ltd	Company under same management	Payment against purchase of shares over stock exchange	206.10	1325.91
19	RCSPL Share Broking Pvt Ltd	Company under same management	Interest Income	7.99	12.60

20	RCSPL Multicommodities Pvt Ltd	Company under same management	Interest income	1.75	2.06
21	RCSPL Multicommodities Pvt Ltd	Company under same management	TDS Payment	0	0.23
22	RCSPL Multicommodities Pvt Ltd	Company under same management	Loans and Advances balance outstanding	34.19 (Dr.)	32.44 (Dr.)
23	Vibhin Online Services P Ltd	Company under same management	Interest Income	7.92	14.04
24	Vibhin Online Services P Ltd	Company under same management	Interest paid	0.47	0
25	Umesh A. Bhadreswara	Director	Salary	8.84	10.64
26	Hardik V Bhavsar	CFO	Salary	4.80	5.42
27	Umesh A. Bhadreswara	Director	Reimbursement of Expenses	13.22	2.20
28	Vibhin Online Services Pvt Ltd	Subsidiary	Loans Given	5.14	9.84
29	Vibhin Online Services Pvt Ltd	Subsidiary	Repayment received for loan	306.88	0
30	Vibhin Online Services Pvt Ltd	Subsidiary	Unsecured Loan Balance outstanding	152.50 (Cr.)	142.53 (Dr.)
31	RCSPL Share Broking Pvt Ltd	Subsidiary	Sale of Shares on Trading Platform	647.43	1528.47
32	RCSPL Share Broking Pvt Ltd	Subsidiary	Receipt against sale of shares over stock exchange	476.55	1110.85
33	Subhasish Chakraborty	Director	Fees of Professional Director	8	12
34	Mustafa Sibatra	CS	Salary	3	0
35	Dakshaben U Bhadreswara	Wife of Director	Professional Fee	5.88	5.88
36	Dakshaben U Bhadreswara	Wife of Director	Reimbursement of Expenses	0.01	0.29
37	Gor Charitable Trust	Director's Trust	Donation	10.50	0
38	RCSL Apperals LLP	Firm of Director's Son	Staff Welfare Exp	6.81	0
39	Be Utopian Technosoft Pvt Ltd	Company under same management	Stationery and Printing Exp	23.65	0

18) The figures of the previous years have been regrouped/rearranged wherever necessary. The figures of the previous years are given in brackets. The Company has compiled the above accounts based on the revised/Modified schedule III applicable for the accounting period 2021-2022. The disclosure requirements are made in notes to accounts or by way of additional statements. The other disclosures as required by the Companies Act are made in the notes to accounts.

19) Financial Instruments and Related Disclosures

I. Capital Management

The Company does not have borrowing and aims at maintaining a strong capital base so as to maintain adequate supply of funds towards future growth plans as a going concern.

II. Categories of Financial Instruments

		As at		As at	
		March 31, 2022		March 31, 2021	
		Carrying Value	Fair Value	Carrying Value	Fair Value
A	Financial Assets				
	a) Measured at amortized cost				
	i) Cash and cash equivalents	279.07	279.07	395.45	395.45
	ii) Other bank balances, other than (i) above	-	-	-	-
	iii) Trade Receivables	1830.67	1830.67	793.27	793.27
	iv) Loans	709.07	709.07	900.99	900.99
	v) Other Financial Assets	178.51	178.51	11.20	11.20
	Sub-Total	2997.32	2997.32	2100.90	2100.90
	b) Measured at fair value through profit or loss				
	i) Investments in mutual funds and Bonds	23.34	23.34	23.43	23.43
	ii) Investment in unquoted equity share	0	0	0	0
	Sub-Total	23.34	23.34	23.43	23.43
	Total Financial Assets	3020.66	3020.66	2124.33	2124.33
B	Financial Liabilities				
	Measured at amortized cost				
	i) Trade Payables	1685.38	1685.38	811.91	811.91
	ii) Borrowings	578.19	578.19	446.24	446.24
	iii) Other Financial Liabilities	161.53	161.53	342.32	342.32
	Total Financial Liabilities	2425.10	2425.10	1600.48	1600.48

The carrying amounts of trade payables, other financial liabilities, cash and cash equivalents, other bank balances, trade receivables and other financial assets are considered to be the same as their fair values due to their short term nature.

Fair value in Mutual Funds has been considered as Level 1 as Hierarchy for the same are based on unadjusted prices in active market.

III. Expected Credit Loss

The company has receivable balances on commercial trades, which are generally short term in nature. Further, financial instruments such as mutual funds and tax free bonds are made in high quality papers/counterparties. Accordingly, the Company has concluded that no provision for expected credit loss is required.

IV. Financial Risk Management

There are no significant market risks or liquidity risk to which the Company is exposed.

20) Analytical Ratios

S. No.	Financial Ratios	Ratio Formula	31/03/2022	31/03/2021
(a)	Current Ratio	Current Assets/Current Liabilities	0.77 : 1	0.77 : 1
(b)	Debt-Equity Ratio	Total Debt/Shareholder's Equity	0.17	0.16
(c)	Debt Service Coverage Ratio	(Net Profit Before Tax+Non-cash expenses+Interest+Other Adj.) / (Interest and lease payments+Principal Repayments)	84.34	15.86
(d)	Return on Equity	(Net Profit After Tax-Preference Dividend) / (Average Shareholder's Equity)	0.19	0.12
(e)	Inventory Turnover Ratio	Sales / Average Inventory	-	-
(f)	Trade Receivable Turnover Ratio	Net Credit Sales/Average Accounts Receivables	14.39	10.79
(g)	Trade Payables Turnover Ratio	Net Credit Purchases/Average Trade Payables	-	-
(h)	Net Capital Turnover Ratio	Net Sales/Average Working Capital	13.42	15.27
(i)	Net Profit Ratio	Net Profit/Net Sales	0.05	0.04
(j)	Return on Capital Employed	Earnings Before Interest and Taxes/Capital Employed	0.05	0.17
(k)	Return on Investment	Income generated from investment/Average investment	0.02	0.15

21) Undisclosed Income:

The management informs that there were no transactions which were not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

22) Spent amount on Corporate Social Responsibility:

The management of the Company is of the opinion that based on financials of the Company, it is not required to spend fund as prescribed under the provisions of Sec.135 of the Companies Act, 2013.

23) Details of Crypto currency or virtual currency

As the Company has not entered into any transaction into crypto currency, hence no information relevant thereto is furnished.

24) Wilful Defaulter List

As per the extant information made available by the management of the Company, the Company is not listed under Wilful Defaulter List by Reserve Bank of India.

25) Relationship with Struck Off Companies

The Company has not entered into any transaction with Companies whose name are struck off as per the records of RoC, hence no information is reported thereof.

26) Proceedings for Benami Property Held

The management of the Company informs that no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence no information is furnished hereunder.

Signature to Notes

As per our report of even date

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

For, Riddhi Corporate Services Limited

Mr. Pravinchandra K. Gor
Managing Director

Mr. Alpitkumar P. Gor
Wholetime Director

Aparajita V. Shah
Partner
M. No. 411005
UDIN:22411005AJXTXM9707

Mr. Hardikkumar V
Bhavsar
Chief Financial Officer

Mr. Mustafa M. Sibatra
Company Secretary

Date:- 30th May, 2022
Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

CIN: L74140GJ2010PLC062548

Registered Office:-

**10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD,
AHMEDABAD, GUJARAT, INDIA - 380009**

Email id: Investor@rcspl.net & info@rcspl.net

Contact No. +91-79-26580767