



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

Date: - 14th November, 2022

Scrip Code: - 540590

Dear Sir,

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

The Board of Directors of Riddhi Corporate Services Limited, in their meeting held on Monday on 14.11.2022 which was commenced at 4.00 P.M and concluded at 4.45 P.M at the Registered office of the company situated at 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN have approved the following aspect:

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

- 1) Unaudited Financial Results of the Company prepared as per Indian Accounting Standard (IND-AS) for the quarter ended on 30th September, 2022. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. (Regulation 33)

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

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

PRAVINCHANDRA KODARLAL GOR
DIRECTOR
DIN: 03267951

RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PL C0625-48

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

Statement of Financial Results for the quarter ended on September 30, 2022

(In Lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
A Date of start of reporting period	01-07-2022	01-04-2022	01-07-2021	01-04-2022	01-04-2021	01-04-2021
B Date of end of reporting period	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
C Whether results are audited or unaudited	Unaudited	Un-Audited	Unaudited	Unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations						
Net sales or Revenue from Operations	4,948.81	4,283.65	2,323.06	9,232.46	3,939.68	10,871.15
Other Income	53.96	11.96	348.34	65.92	527.14	758.07
II Total Income (I+II)	5,002.77	4,295.61	2,671.40	9,298.38	4,466.82	11,629.22
IV Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade/ Services/Direct Expenses	670.65	232.20	13.69	902.86	790.48	3,082.54
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	-	-	-	-	-
(d) Employee benefit expense	3,006.21	2,782.54	970.18	5,788.75	1,606.76	5,236.43
(e) Finance Costs	217.73	222.54	18.04	440.26	27.63	341.66
(f) Depreciation and amortisation expense	511.02	512.88	112.58	1,023.90	206.51	1,105.53
(g) Other Expenses	317.35	397.92	1,392.14	715.27	1,544.41	1,078.98
Total expenses (IV)	4,722.96	4,148.08	2,506.63	8,871.04	4,175.79	10,845.14
V Profit/(loss) before exceptional items and tax (III-IV)	279.81	147.52	164.77	427.33	291.03	784.08
VI Exceptional items	-	-	-	-	-	-
VII Profit (loss) after exceptional items and before Tax (V-VI)	279.81	147.52	164.77	427.33	291.03	784.08
VIII Tax Expense	54.58	36.87	64.98	91.45	96.76	199.65
(a) Current Tax	54.58	36.87	64.98	91.45	96.76	200.00
(b) (Less):- MAT Credit	-	-	-	-	-	-
(c) Current Tax Expense Relating to Prior years	-	-	-	-	-	-
(d) Deferred Tax (Asset)/Liabilities	-	-	-	-	-	(0.35)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	225.23	110.65	99.78	335.88	194.27	584.43
X Profit/(loss) from discontinued operations						
XI Tax expenses of discontinued operations						
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII Profit/(Loss) For Period	225.23	110.65	99.78	335.88	194.27	584.43
XIV Other Comprehensive Income						
a. i). Items that will not be reclassified to profit or loss						
ii). Income tax relating to items that will not be reclassified to profit or loss						
b. i). Item that will be reclassified to profit or loss						
ii). Income tax relating to items that will be reclassified to profit or loss						
Total Comprehensive Income						
XV Total Comprehensive Income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	225.23	110.65	99.78	335.88	194.27	584.43
XVI Details of equity share capital						
Paid-up equity share capital	1,137.50	1,137.50	1,137.50	1,137.50	1,137.50	1,137.50
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XVII Earnings per share						
(a) Earnings per share (not annualised for quarter ended)						
Basic earnings (loss) per share from continuing operation	1.98	0.97	0.88	2.95	1.71	5.14
Diluted earnings (loss) per share from continuing operation	1.98	0.97	0.88	2.95	1.71	5.14
(b) Earnings per share (not annualised for quarter ended)						
Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
(c) Earnings per share (not annualised for quarter ended)						
Basic earnings (loss) per share from continuing and discontinued operations	1.98	0.97	-	2.95	1.71	5.14
Diluted earnings (loss) per share continuing and discontinued operations	1.98	0.97	-	2.95	1.71	5.14

Notes on Financial Results:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2022.
- The above results for the quarter ended on September 30, 2022 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act 2013.
- The Whole time Director reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- The outbreak of Coronavirus(Covid-19) globally and in India is causing significant disturbance and slowdown of economic activity. The company has evaluated its impact on its business operations and based on its review and current indicators of future economic conditions. The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity, and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets.

Sr. NO.	Particulars	Planned as per Prospectus	Utilization upto September 30, 2022	Balance to be utilised as at September 30, 2022
1	Acquisitions and Other Strategic Initiatives	223.00	5.00	218.00
2	Capital Expenditure	661.59	0.00	661.59
3	General Corporate Purpose	300.00	0.00	300.00
4	Public Issue Expenses	50.41	50.41	0.00

FOR RIDDHI CORPORATE SERVICES LIMITED

Date :- November 14, 2022
Place:- Ahmedabad

PRAVINCHANDRA KODARLAL GOR
MANAGING DIRECTOR
DIN -03267951

RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Assets & Liabilities

Sr. no.	Particulars	As on 30.09.2022 (Reviewed)	As on 31.03.2022(Audited)
		(Amount Rs.in Lakhs)	(Amount Rs.in Lakhs)
	ASSETS		
1	Non current assets		
	(a) Property, Plant & Equipments	13045.72	13991.22
	(b) Capital work in progress	.00	.00
	(c) investment Property	.00	.00
	(d) Good will	.00	.00
	(e) other Intangible assets	.00	.00
	(f) Financial assets		
	(i) Investments	2453.68	2352.38
	(ii) Other Non Current Financial Assets	.00	.00
	(iii) Loans	.00	.00
	(iv) Trade Receivables	39.90	43.83
	(v) Other Financial AssetsLoans	41.45	41.70
	(g) Non Current Assets (net)	.00	.00
	(h) Other Non- current assets	.00	.00
	Sub total Non current assets	15580.75	16429.14
2	Current assets		
	(a) Inventories	.00	.00
	(b) Financial assets		
	(i) Investments	.00	.00
	(ii) Trade Receivables	1578.65	1786.84
	(iii) Cash and Cash equivalents	1013.34	279.07
	(iv) Bank balances other than (iii) above	.00	.00
	(v) Loans	762.24	709.07
	(vi) Others (to be specified)	130.43	136.80
	(c) Current Tax assets (Net)	.00	.00
	(d) Other Current assets	1773.57	913.67
	Sub total Current assets	5258.23	3825.46
	TOTAL ASSETS	20838.97	20254.60
1	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1137.50	1137.50
	(b) Other Equity	2542.31	2262.16
	Sub total -Total Equity	3679.81	3399.66
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) borrowings	.00	.00
	(ia) Lease Liabilities	10900.74	11809.05
	(ii) trade payable	64.37	66.89
	(iii) other Financial liabilities	.00	.00
	(b) Provisions	.00	.00
	(c) deferred Tax Liabilities (Net)	.00	.00
	(d) Other Non-current liabilities	.00	.00
	Sub total -Non currert Liabilities	10965.11	11875.94
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1263.64	578.19
	(ia) Lease Liabilities	1793.55	1703.00
	(ii) Trade payables	1781.27	1618.50
	(iii) other Financial liabilities	150.90	161.53
	(b) Other Current Liabilities	1124.04	568.59
	(c) Provisions	80.66	349.20
	(d) Current Tax liabilities (Net)	.00	-
	Sub total -Current Liabilites	6194.06	4979.00
	TOTAL EQUITY AND LIABILITIES	20838.97	20254.60

FOR RIDDHI CORPORATE SERVICES LIMITED

Date :- November 14, 2022

Place:- Ahmedabad

PRAVINCHANDRA KODARLAL GOR

MANAGING DIRECTOR

DIN -03267951

RIDDHI CORPORATE SERVICES LIMITED
CIN:L74140GJ2010PLC062548
Cash Flow Statement for the period ended September 30, 2022

Particulars	For the period ended September 30, 2022	For the period ended March 31, 2022
1 Cash Flows from Operating Activities		
Loss before tax as per Statement of Profit & Loss	427.33	784.07
Adjusted for:-		
Interest Income	- 57.48	- 121.98
Finance Cost	440.26	341.66
Dividend Income	- .98	- .94
Depreciation / Amortisation	1023.90	1105.53
Gratuity Reversal	.00	- 2.03
Discount	.00	- 1.22
Loss/ (Profit) on sale Investment	- .24	53.37
Baddebts	50.61	.00
Gain on Lease Adjustment (Non Cash)	.00	- 1.32
Operating Profit before Working Capital Changes	<u>1883.41</u>	<u>2157.14</u>
Adjusted for Movement in Working Capital:		
(Increase)/ Decrease in Trade Receivable	161.51	- 1037.41
(Increase)/ Decrease in Loans Advances	- 53.17	113.29
(Increase)/ Decrease in Other Current Assets	- 794.54	- 771.21
(Increase)/ Decrease in Other Financial Assets	.26	- 130.66
Increase/ (Decrease) in Other Financial Liability	- 10.63	160.79
Increase/ (Decrease) in trade Payable	160.26	873.47
Increase/ (Decrease) in Provisions	- 268.54	237.19
Increase/ (Decrease) in Other current liabilities	555.45	- 25.95
Operating Profit after Working Capital Changes	<u>1634.00</u>	<u>1576.67</u>
Taxes Paid (Net of Refund)	- 156.81	- 328.42
Net cash generated from operating activities (A)	<u>1477.19</u>	<u>1248.25</u>
2 Cash Flows from Investing Activities:		
Purchase of Fixed Asset including capital work in progress & intangible asset	- 78.40	- 250.32
Interest Received	57.48	121.98
Dividend Received	.98	.94
Profit/ (loss) on sale of investment	.24	- 53.37
(Increase)/ Decrease in Non-Current Financial Asset	6.37	41.98
(Purchase)/sale of investment	- 101.29	- 243.46
Net cash used in investing activities (B)	<u>- 114.62</u>	<u>- 382.25</u>
3 Cash flow from financing activities :		
Finance Cost	- 13.06	- 20.28
Payment of Lease Liability	- 1244.95	- 1094.04
Increase in/ (Repayment) of Long term Borrowings	0	- 1.36
Final Dividend 21/22 Paid	- 55.74	.00
Increase in/ (Repayment) of Short term Borrowing	685.45	133.31
Net cash used in Financing activities (C)	<u>- 628.31</u>	<u>- 982.38</u>
Net increase in cash and cash equivalents (A)+(B)+(C)	<u>734.27</u>	<u>- 116.37</u>
Cash and cash equivalents as at the beginning of the year	279.07	395.45
Cash and cash equivalents as at end of the year	<u>1013.34</u>	<u>279.07</u>

FOR RIDDHI CORPORATE SERVICES LIMITED

PRAVINCHANDRA KODARLAL GOR
MANAGING DIRECTOR
DIN -03267951

