

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

CIN: L74140GJ2010PLC62548

Date: - 30<sup>th</sup> June, 2021

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

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 Wednesday on 30.06.2021 which. was commenced at 5.00 P.M and concluded at **7.30** 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 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

- Considered and approved Audited Financial Results of the company for the quarter and year ended on 31<sup>st</sup> March, 2021 along with the statement of Assets & Liabilities as on 31 March, 2021 & Cash flow Statement as on 31<sup>st</sup> March, 2021 pursuant to Reg. 33 of SEBI (LODR) Reg., 2015 and amendments thereof. The above results are audited by Statutory Auditors of the company. (Enclosed)
- Took note of Auditors Report with unmodified opinion & respectively considered & approved the Declaration for Non-Applicability of Statement of Impact of Auditor" Qualification for the period ended 31<sup>st</sup> March, 2021. (Enclosed)
- 3) Appointment of MR. KIRTI BHAVSAR as Internal Auditor of the company for the F.Y 2021-2022 was approved by the Board of Directors in the meeting held today.

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



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

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L74140GJ2010PLC062548 Registered Office: 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN

-				ſ	In Lakh except	per share dat
	Three Month			e Months Ended		inded
	Particulars	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
A	Date of start of reporting period	01-01-2021	01-10-2020	01-10-2020	01-04-2020	01-04-2019
В	Date of end of reporting period	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
с	Whether results are audited or unaudited	Audited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
1	Revenue From Operations	Standatoric	Standatorie	Standarone	Standatorie	Standatone
-	Net sales or Revenue from Operations	2,610.21	2,008.70	2,152.20	8,553.93	8,061.7
11	Other Income	198.85	54.60	27.18	426.17	110.1
iii ii	Total Income (I+II)	2,809.06	2,063.30	2,179.38	8,980.10	8,171.9
IV	Expenses	2,009.00	2,003.30	2,177.30	6,980.10	6,171.9
	Cost of materials consumed					
	Purchases of stock-in-trade/ Services/Direct Expenses	1,300.77	400.33	476.60	2,553.19	4.0(0.0
(0)	Changes in inventories of finished goods, work-in-progress and stock-in-	1,300.77	400.33	476.00	2,003.19	1,960.0
(c)	trade			)	, I	
(-)	Employee benefit expense	-				
	Finance Costs	920.62	1,334.48	1,297.01	4,679.21	5,054.6
	Depreciation and amortisation expense	11.75	11.01	6.46	54.96	22.0
	Other Expenses	95.20	40.33	10.36	262.54	29.0
(g)		387.58	151.59	150.42	951.81	673.7
	Total expenses (IV)	2,715.92	1,937.74	1,940.84	8,501.70	7,739.4
V	Profit/(loss) before exceptional items and tax (III-IV)	93,14	125.56	238.54	478.40	432.4
٧I	Exceptional items	1.0	10	•		331.0
VII	Profit (loss) after exceptional items and before Tax (V-VI)	93.14	125.56	238.54	478.40	101.3
VIII	Tax Expense	72.18	31.60	60.04	169.15	156.1
(a)	Current Tax	54.24	31.60	60.04	151.21	144.8
(b)	(Less):- MAT Credit		•			
(c)	Current Tax Expense Relating to Prior years			*	*	
(d)	Deferred Tax (Asset)/Liabilities	17.94		•	17.94	11.3
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	20.96	93.95	178.50	309.25	(54.7
Х	Profit/(loss) from discontinued operations				2 I	
XI	Tax expenses of discontinued operations	•		•		
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		350	-	•	•
XIII	Profit(Loss) For Period	20.96	93.95	178.50	309.25	(54.7
XIV	Other Comprehensive Income					
	a. i). Items that will not be reclassified to profit or loss			22	2 I	<u>.</u>
	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			121		
	Total Comprehensive income			0.0	1.	1
	Total Comprehensive income [Comprising Profit for the Period and					
XV	Other comprehensive income] (XIV+XV)	20.96	93.95	178.50	309.25	. (54.7
XVI	Details of equity share capital	20.70	13173	110.00	507.25	(34.7
	Paid-up equity share capital	1,137.50	1,137.50	1,137.50	1,137.50	1,137.5
-	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/
XVII	Earnings per share	107	13. 107	1(3, 10)	1(3, 10)-	K3. 107
(a)	Earnings per share (not annualised for quarter ended)		1			
	Basic earnings (loss) per share from continuing operation	0.18	0.83	1.57	2.72	(0.4
	Diluted earnings (loss) per share from continuing operation					
	Earnings per share (not annualised for quarter ended)	0.18	0.83	1.57	2.72	(0.4
	Basic earnings (loss) per share from discontinued operation		•	•	· · ·	•
	Diluted earnings (loss) per share from discontinued operation		1.00	355		
	Earnings per share (not annualised for quarter ended)					
	Basic earnings (loss) per share from continuing and discontinued					
	operations	0.18	0.83	1.57	2.72	(0.4

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# RIDDHI CORPORATE SERVICES LIMITED L74140GJ2010PLC062548 Registered Office: 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN

(' In Lakh except per share data)

### Statement of Financial Results for the quarter ended on March 31, 2021

lotes c	on Financial Results:-	I a survey of her the former	of Directory of	the Company at the	r respective		
	The above results have been reviewed by the Audit Committee and on June 30, 2021.						
2	The above results for the quarter ended on March 31, 2021 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicabl 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 t requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act 2013.						
3							
4	The Chief Operating Decision Maker "CODM" reviews the operation: "Operating Segments".	s of th <b>e Company as a</b> v	vhole, hence the	re are no reportable	segments as	s per Ind AS 10	
5	Previous year's/period's figure have been regrouped/rearranged v	vherever necessary.					
6	The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year. During the current Quarter company has received Subsidy from Government of Gujarat for under IT/ITeS Policy (2016-21) dated 12th February, 2016 amounting to Rs. 1.56 Cr which is shown under indirect income in the Statement of Profit and Loss Account. On March 31, 2021 company had 140000 Equity Shares of DEWAN HOUSING FINANCE CORPORATION LTD. (DHFL). Resolution plan submitted by Piramal Capital & Housing for the stressed DHFL is approved by NCLT and RBI, the fair value of investment in DHFL is expected to be Nil.						
7							
8	Capital & Housing for the stressed DHFL is approved by NCLT and	RBI, the fair value of in	vestment in DHH	L is expected to be r	MIL.	20 E	
8 9	On March 31, 2021 company had 140000 Equity shares or DEWANF Capital & Housing for the stressed DHFL is approved by NCLT and The outbreak of Coronavirus(Covid-19) globally and in India is cau evaluated its impact on its business operations and based on its re into, account the possible impacts of COVID-19 in preparation of to concern assumption, recoverable values of its financial and non-fi	RBI, the fair value of im sing significant disturba eview and current indica the financial results, ind	vestment in DHFI nce and slowdow ators of future ea cluding but not li	I is expected to be r in of economic activ conomic conditions. mited to its assessm	nt. ity. The con The Compar	npany has ny has taken	
9	Capital & Housing for the stressed DHFL is approved by NCLT and The outbreak of Coronavirus(Covid-19) globally and in India is cau- evaluated its impact on its business operations and based on its re into, account the possible impacts of COVID-19 in preparation of 1 concern assumption, recoverable values of its financial and non-fi	RBI, the fair value of im sing significant disturba eview and current indica the financial results, ind	vestment in DHH nce and slowdow ators of future ec cluding but not li on revenues and Utilization	I is expected to be r in of economic activ conomic conditions. mited to its assessm	nt. ity. The con The Compar	npany has ny has taken	
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9 NO. 1	Capital & Housing for the stressed DHFL is approved by NCLT and The outbreak of Coronavirus(Covid-19) globally and in India is cau- evaluated its impact on its business operations and based on its re- into, account the possible impacts of COVID-19 in preparation of concern assumption, recoverable values of its financial and non-fi Particulars Acquisitions and Other Strategic Initiatives	RBI, the fair value of in sing significant disturba eview and current indica the financial results, income nancial assets, impact of Planned as per Prospectus	vestment in DHH nce and slowdow ators of future ex- cluding but not li n revenues and i Utilization upto March 31, 2021 5.00	L is expected to be r yn of economic activ conomic conditions. mited to its assessm on cost budgets. Balance to be utllised as at March 31, 2021 218.00 661.59	nt. ity. The con The Compar	npany has ny has taken	
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	Statement of Assets and Liabilities		(' In Lakh)
		Year ended	
	Particulars	31-03-2021	31-03-2020
	Date of start of reporting period	01-04-2020	01-04-2019
A	Date of end of reporting period	31-03-2021	31-03-2020
B	Whether results are audited or unaudited	Audited	Audited
c	Nature of report standalone or consolidated	Standalone	Standalone
D	ISSETS		
	ion-current assets		
	Property, Plant and Equipment	898.74	202.98
_	apital work-in-progress		
	nvestment Property	8.6	
-	Soodwill	(*)	
	Other Intangible assets		393
	ntangible assets under development		0.00
	Biological Assets other than bearer plants		
	Financial Assets		
	nvestments	2,108.92	1,386.6
	Trade receivables	490.51	381.9
	Loans	72.48	40.2
	Other Financial Assets	11.20	10.8
	Deferred tax assets (net)	-0.35	17.5
1	Other non-current assets	*	
	Current assets		
	Inventories	¥	•
	Financial Assets	and the second	
-/	Investments	-	
	Trade receivables	302.75	409.6
	Cash and cash equivalents	395.45	1,027.2
	Bank balances other than (iii) above		
	Loans	828,51	362.9
	Others (to be specified)		
	Other current assets	14.05	193.3
-	TOTAL ASSETS	5,122.26	4,033.4
	EQUITY & LIABILITIES :	11	
_	EQUITY:		
	Equity Share capital	1,137.50	1,137.5
	Other Equity	1,677.74	1,371.4
	LIABILITIES :	1	
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	1,36	1.
(11)	Trade payables		
	A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	113.44	183.
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	185.14	
	Provisions		
b)	Deferred tax liabilities (Net)	*	
b) c)	Other non-current llabilities	1.46	
c)	Current liabilities	Contraction of the second s	1
c) d)	Current liabilities		
c) d) 2) a)		444.89	
c) d) 2) a) (i)	Financial Liabilities Borrowings Trade payables		476.
c) d) 2) a) (i)	Financial Liabilities Borrowings Trade payables (A) total outstanding dues of micro enterprises and small enterprises; and		476.
c) d) 2) a) (i)	Financial Liabilities Borrowings Trade payables	698.47	476.
c) d) 2) a) (i) (ii)	Financial Liabilities Borrowings Trade payables (A) total outstanding dues of micro enterprises and small enterprises; and	698.47 157.18	476. 132.
c) d) 2) a) (i) (ii)	Financial Liabilities Borrowings Trade payables (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises.	698.47 157.18 594.54	476. 132. 1. 541.
c) d) 2) a) (i) (ii) (iii)	Financial Liabilities Borrowings Trade payables (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises. Other financial liabilities	698.47 157.18	1. 541.
c) d) 2) a) (ii) (iii) b)	Financial Liabilities Borrowings Trade payables (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises. Other financial liabilities Other current liabilities	698.47 157.18 594.54	476. 132. 1. 541. 186.

L74140GJ2010PLC062548 Registered Office: 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN

	Cash Flow Statement		(` In Lak
	Particulars	Year ended	
	, arcicular s	31-03-2021	31-03-2020
Ą	Date of start of reporting period	01-04-2020	01-04-2019
в	Date of end of reporting period	31-03-2021	31-03-2020
С	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c, before Income Tax	478.39	101.
_	ADD/(LESS): - Adjustment for :		
-	Depreciation	262.54	29.
-	Finance Cost (Including Lease Finance Exp)	54.96	22.
_	Interest Income	(136.53)	(149.
-	Dividend Income	(12.92)	(0.
_	Gain on Lease Adjustment (Non Cash)	(1.53)	
-	Loss on sale of Subsidiaries	0.00	331.
-	Bad Debts	314.54	
-	Loss/ (Profit) on sale Investment	(113.66)	14.
-	Operating Profit before changes in working capital	845.79	348.
-	(Increase) / Decrease in Trade Receivable	(316,20)	(409)
-	(Increase) / Decrease in Loans Advances	(465.52)	(143.
-	(Increase)/ Decrease in Other Financial Assets	0.00	0.
-	(Increase)/ Decrease in Other Financial Assets	0.00	0
_	Increase/ (Decrease) in Other Financial Liabilities	(0.98)	(23
-	Increase/ (Decrease) in trade Payable	495.94	191
-	Increase/ (Decrease) in Provisions	(74.73)	186
_	Increase/ (Decrease) in Provisions	52.65	(131.
-		536.95	19.
	Cash generated from operations	28.05	(109.
_	Direct Taxes Paid (Net of Refunds)	565.00	(90,
_	Net Cash Flow From Operating Activities	505.00	(70.
_	CASH FLOW FROM INVESTMENT ACTIVITIES		
_		(516.52)	(120
	Purchase of Fixed Assets	136.53	149
_	Interest Income	12.92	0
_	Dividend Received	(722,26)	788
_	(Purchase) / Sell of Investment	113.66	(14
_	Profit/ (loss) on sale of investment	(32.63)	9
_	(Increase)/ Decrease in Non-Current Financial Asset	0.00	(331
_	Loss on sale of Subsidiaries	(1008.29)	481.
	Net Cash From Investment Activities	(1008.29)	101
			-
	CASH FLOW FROM FINANCING ACTIVITIES	(38,48)	(22
	Finance Cost (Other Than lease Finance Exp)	(118,12)	0
_	Payment of Lease Liability	0.00	(1
	Increase in/ (Repayment) of Long term Borrowings	(31.95)	73
	Increase in/ (Repayment) of Short term Borrowings	(188,55)	49.
-	Net Cash From Financing Activities	(100.00)	47
_		(631.84)	441
-	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	1027.29	585
	Cash and Cash Equivalents at the beginning of the year	395.45	1027

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.

> For, Riddhi Corporate Services Limited ALPIT P GOR P GOR Date: 2021.06.30 18:43:49 +05'30' ALPIT PRAVINCHANDRA GOR

Date :- June 30, 2021 Place:- Ahmedabad

1.3.1

Wholetime Director DIN -03041615



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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The Board of Directors of RIDDHI CORPORATE SERVICES LIMITED

#### Report on the Audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone financial results of Riddhi Corporate Services Limited ("the Company"), for the quarter and year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of information and according to the explanations given to us, these standalone financial results:

- I. are presented in accordance with the requirements of Regulation 33 of Listing , Regulations in this regard; and
- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 results under the provisions of the Act and the Rules made thereunder, 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.

#### **Emphasis of Matter**

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.



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#### Management's Responsibility for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 annual results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

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 Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 exits. 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 results.

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 results, 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 results, 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 results, including the disclosers and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

#### **Other Matter**

The financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures with respect to full financial year ended March 31, 2021 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Place : Ahmedabad Date : 30/06/2021



For, Nitin K. Shah & Co. Chartered Accountants Firm Reg. No.:107140W

Shala W.N.

Vaibhav N. Shah Proprietor M. No. 116817 UDIN: 21116817AAAAFQ5728



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

CIN: L74140GJ2010PLC62548

Date: - 30<sup>th</sup> June, 2021

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

Scrip Code: - 540590

Dear Sir,

Sub: - Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFO/CMD/56/2016

Dear Sir / Madam,

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligation, and Disclosure Requirements) (Amendment) Regulations, 2016 SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I hereby declare that M/s Nitin K. Shah & Co., Chartered Accountants (Firm's Registration No. 107140W), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

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

FOR AND ON BEHALF OF RIDDHI CORPORATE SERVICES LIMITED

ALPIT PRAVINCHANDRA GOR WHOLETIME DIRECTOR DIN: 03041615

AHMEDABAD

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