



RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2008 Certified

CIN No. L74140GJ2010PLC062548

Date: 14th December, 2019

To,

General Manager

Department of Corporate Services,

Bombay Stock Exchange Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001

Scrip Code: 540590

Dear Sir/Madam,

Sub: Outcome of the proceeding of the Meeting of Board of Directors held on 14th December, 2019 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on 14th December, 2019 has considered and approved the following:

1. Approved, Considered and taken on record the Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2019 along with Limited Review Report received from M/s Nitin K. Shah & Co., Statutory auditors of the company.
2. Approved, Considered and taken on record the unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2019 along with Limited Review Report received from M/s Nitin K. Shah & Co., Statutory auditors of the company.

The Board of Directors meeting was commenced at 4:30 P.M. and concluded on 6:30 P.M.

Kindly take the same on your records.

Thanking you.

FOR RIDDHI CORPORATE SERVICES LIMITED

Manish Joshi

MANISH JOSHI
Chief Financial Officer
Encl: As above



RIDDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Financial Results for the quarter ended on September 30, 2019

(' In Lakh except per share data)

Particulars	Quarter Ended			Year to Date		
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	
A	Date of start of reporting period	01-07-2019	01-04-2019	01-07-2018	01-04-2019	01-04-2018
B	Date of end of reporting period	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations					
	Net sales or Revenue from Operations	2,074.54	1,705.94	931.18	3,780.48	1,505.11
II	Other Income	35.91	20.70	34.98	56.61	55.22
III	Total Income (I+II)	2,110.45	1,726.64	966.16	3,837.09	1,560.33
IV	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade/ Services	405.10	399.59	433.49	804.69	591.89
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d)	Employee benefit expense	1,279.32	1,238.92	309.97	2,518.24	590.22
(e)	Finance Costs	5.10	3.72	11.31	8.82	23.98
(f)	Depreciation and amortisation expense	4.97	4.82	6.55	9.79	13.09
(g)	Other Expenses	115.46	181.97	83.21	297.43	261.58
	Total expenses (IV)	1,809.95	1,829.02	844.53	3,638.97	1,480.76
V	Profit/(loss) before exceptional items and tax (III-IV)	300.50	(102.38)	121.64	198.12	79.56
VI	Exceptional items	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	300.50	(102.38)	121.64	198.12	79.56
VIII	Tax Expense	49.87	-	-	49.87	-
(a)	Current Tax	49.87	-	-	49.87	-
(b)	(Less):- MAT Credit	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	-	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	250.63	(102.38)	121.64	148.25	79.56
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	250.63	(102.38)	121.64	148.25	79.56
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)	250.63	(102.38)	121.64	148.25	79.56
XVI	Details of equity share capital					
	Paid-up equity share capital	1,137.50	1,137.50	1,137.50	1,137.50	325.00
	Face value of equity share capital (Per Share)	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	2.20	(0.90)	1.07	1.30	2.45
	Diluted earnings (loss) per share from continuing operation	2.20	(0.90)	1.07	1.30	2.45
(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	2.20	(0.90)	1.07	1.30	2.45
	Diluted earnings (loss) per share continuing and discontinued operations	2.20	(0.90)	1.07	1.30	2.45

Notes on Financial Results:-



RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Financial Results for the quarter ended on September 30, 2019

([^] In Lakh except per share data)

Particulars	Quarter Ended			Year to Date		
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	
A	Date of start of reporting period	01-07-2019	01-04-2019	01-07-2018	01-04-2019	01-04-2018
B	Date of end of reporting period	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on December 14, 2019.

2 The above results for the quarter ended on September 30, 2019 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. Beginning April 1, 2019, the company has for the first time adopted IND AS with transition date of April 1, 2018

3 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act 2013. Pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 2019.

3 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review/ audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.

4 Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Riddhi Corporate Services Limited



Date :- December 14, 2019

Place:- Ahmedabad

M.V. Joshi
MANISH JOSHI
Chief Financial Officer

Annexure-I
Reconciliation of Net Profit as per Ind AS & I-GAAP

(Rs. In Lakh)

Particulars	Half Year Ended
	30-Sep-18
Net Profit after Tax for the period as per I-GAAP	79.56
ADD	
LESS	
Net Profit After Tax Before OCI as per IND AS	79.56
Total Comprehensive Income for the period as per Ind AS	79.56



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Statement of Assets and Liabilities

([^] In Lakh)

Particulars		Half Year ended
		30-09-2019
A	Date of start of reporting period	01-04-2019
B	Date of end of reporting period	30-09-2019
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
ASSETS		
1	Non-current assets	
a)	Property, Plant and Equipment	103.23
b)	Capital work-in-progress	-
c)	Investment Property	-
d)	Goodwill	-
e)	Other Intangible assets	-
f)	Intangible assets under development	-
g)	Biological Assets other than bearer plants	-
h)	Financial Assets	
(i)	Investments	2,207.19
(ii)	Trade receivables	-
(iii)	Loans	103.84
(iv)	Security Deposits	-
i)	Deferred tax assets (net)	-
j)	Other non-current assets	-
2)	Current assets	
a)	Inventories	-
b)	Financial Assets	
(i)	Investments	-
(ii)	Trade receivables	396.25
(iii)	Cash and cash equivalents	211.00
(iv)	Bank balances other than (iii) above	-
(v)	Loans	252.65
(vi)	Others (to be specified)	-
c)	Current Tax Assets (Net)	45.72
d)	Other current assets	307.59



RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Assets and Liabilities

(` In Lakh)

Particulars		Half Year ended
		30-09-2019
A	Date of start of reporting period	01-04-2019
B	Date of end of reporting period	30-09-2019
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
TOTAL ASSETS		3,627.47
EQUITY & LIABILITIES :		
EQUITY:		
a)	Equity Share capital	1,137.50
b)	Other Equity	1,546.82
LIABILITIES :		
1) Non-Current Liabilities		
a)	Financial Liabilities	-
(i)	Borrowings	1.36
(ii)	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.		
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	-
b)	Provisions	-
c)	Deferred tax liabilities (Net)	23.78
d)	Other non-current liabilities	20.75
2) Current liabilities		
a)	Financial Liabilities	-
(i)	Borrowings	37.49
(ii)	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.		
(iii)	Other financial liabilities (other than those specified in item (c))	-
b)	Other current liabilities	773.81
c)	Provisions	-
d)	Current Tax Liabilities (Net)	-
TOTAL EQUITY AND LIABILITIES		3,627.47

For, Riddhi Corporate Services Limited



Manish Joshi
MANISH JOSHI

Chief Financial Officer

Date :- December 14, 2019

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Cash Flow Statement

(` In Lakh)

Particulars		Half Year ended
		30-09-2019
A	Date of start of reporting period	01-04-2019
B	Date of end of reporting period	30-09-2019
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c. before Income Tax	198.12
ADD/(LESS): - Adjustment for :		
	Depreciation	9.79
	Finance Cost	8.82
	Interest Income	(56.61)
	Operating Profit before changes in working capital	160.12
	Increase/(Decrease) in Trade Payables Current	55.06
	Increase/(Decrease) in Trade Payables Non Current	(122.27)
	Increase/(Decrease) in Other current Liabilities	95.96
	Decrease/(Increase) in Trade receivables	21.50
	Decrease/(Increase) in Short term Loans and advances	(20.08)
	Decrease/(Increase) in Other Current Assets	(307.59)
	Increase/(Decrease) in Trade Payables	(366.22)
	Decrease/(Increase) in Current Tax Assets	132.89
	Cash generated from operations	(350.61)
	Direct Taxes Paid (Net of Refunds)	0.00
	Net Cash Flow From Operating Activities	(350.61)
CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Fixed Assets	(1.99)
	Interest Income	56.61
	Increase in other loans and advances	(36.92)
	Purchase of Investment	(31.81)
	Net Cash From Investment Activities	(14.11)
CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Cost	(8.82)
	Increase in/ (Repayment) of Long term Borrowings	(1.30)
	Net Cash From Financing Activities	(10.12)
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(374.84)
	Cash and Cash Equivalents at the beginning of the year	585.85
	Closing Cash and Cash Equivalents	211.00

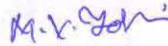
Note:

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

For, Riddhi Corporate Services Limited

Date :- December 14, 2019

Place:- Ahmedabad


MANISH JOSHI
Chief Financial Officer





Independent Auditor's Review Report

To the Board of Directors of RIDDHI CORPORATE SERVICES LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of RIDDHI CORPORATE SERVICES LIMITED ('the Company') for the period ended 30th September, 2019 ('the Statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

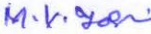

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform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

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



Place : Ahmedabad
Date : 14th December, 2019

For, Nitin K. Shah & Co.
Chartered Accountants
Firm No.: 107140W
Shah V. N.
(Vaibhav N. Shah)
Proprietor
M. No. 116817
UDIN: 19116817AAAAKI4599

RIDDHI CORPORATE SERVICES LIMITED		
UNCONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2019		
CIN No L74140GJ2010PLC062548		
Particulars	Amount (Rs. in Lakhs) 30.09.2019	Amount (Rs. in Lakhs) 31.03.2019
ASSETS		
A. Non-Current Assets		
(i) Fixed Assets		
(a) Plant, Property and Equipment	106.35	66.58
(b) Capital Work-in-Progress	0.00	48.81
(c) Investment Properties	0.00	0.00
(d) Goodwill	4.90	4.90
(e) Other Intangible Assets	5.17	7.09
(f) Intangible Assets under Development	22.00	22.00
(g) Biological Assets other than bearer Plants	0.00	0.00
(ii) Financial Assets		
(a) Investments	2,348.66	2,324.80
(b) Trade Receivables	0.00	0.00
(c) Loans & Advances	306.96	254.77
(iii) Deferred Tax Assets (Net)		
	55.39	21.84
(iv) Other Non Current Assets		
	0.00	0.00
B. Current Assets		
(i) Inventories	10.29	50.20
(ii) Financial Assets		
(a) Current Investments	0.00	0.00
(b) Trade Receivables	475.22	563.80
(c) Cash & Cash Equivalents	278.67	741.63
(d) Short Term Loans & Advances	237.35	80.63
(iv) Current Tax Assets (Net)	51.94	228.48
(v) Other Current Assets	128.54	14.08
TOTAL ASSETS	4,031.46	4,429.60
EQUITY AND LIABILITIES		
A. Equity		
(i) Equity Share Capital	1,137.50	1,137.50
(ii) Other Equity	1,358.57	1,255.93
Total Equity	2,496.07	2,393.43
B. Non Controlling Interest		
	16.19	2.78
C. Liabilities		
Non-Current Liabilities		
(i) Financial Liabilities		
(a) Long Term Borrowings	1.36	2.66
(b) Trade Payables	0.58	122.94
(c) Other Long Term Liabilities	0.00	0.00
(ii) Long Term Provisions		
	0.00	0.00
(iii) Deferred Tax Liabilities		
	23.78	0.00
(iv) Other Long Term Liabilities		
	20.75	20.75
Current Liabilities		
(i) Financial Liabilities		
(a) Short Term Borrowings	572.60	1,022.74
(b) Trade Payables	95.79	162.00
(c) Other Current Liabilities	804.35	702.12
(ii) Short Term Provisions		
	0.00	0.00
(iii) Current Tax Liabilities (Net)		
	0.00	0.19
TOTAL EQUITY AND LIABILITIES	4,031.46	4,429.60
	0.00	0.00
Significant Accounting Policies & Notes on Financial Statements		
For Riddhi Corporate Services Limited		
 		
Manish V. Joshi Chief Financial Officer Date:- 14th December, 2019 Place:- Ahmedabad		

RIDDHI CORPORATE SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2019
CIN No L74140GJ2010PLC062548

Particulars	Half yearly 30.09.2019	Yearly 31.03.2019	Half yearly 30.09.2018	Qtr End 30.09.2018	Qtr End 30.09.2019	Qtr End 30.06.2019
A. INCOME						
I) Revenue from Operations	3855.69	5954.08	2099.86	1420.99	2092.42	1763.27
II) Other Income	67.53	155.11	69.78	45.6	39.89	27.64
III TOTAL INCOME (I+II)	3923.21	6109.19	2169.64	1466.59	2132.31	1790.90
IV. EXPENDITURE						
a) Cost of Material Consumed						
b) Purchases of Services	831.97	1364.67	598.52	437.96	422.68	409.29
c) Changes in Inventory of Finished Goods, Work In Progress & Stock In Trade	61.67	668.18	609.93	496.35	0.87	60.80
d) Employee Benefit Expenses	2528.77	3232.82	619.09	321.89	1290.06	1238.71
e) Finance Costs	24.28	69.25	36.21	17.56	13.30	10.98
f) Depreciation and Amortisation Expenses	13.39	37.07	10.81	6.545	13.39	0.00
g) Other Expenses	307.76	615.27	286.03	93.01	115.99	191.77
TOTAL EXPENSES (IV)	3767.85	5987.28	2160.59	1373.32	1856.29	1911.56
(V) Profit/(loss) before exceptional items and tax (III-IV)	155.37	121.91	9.04	93.27	276.02	-120.65
(VI) Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
(VII) Profit/(loss) before tax from Continuing Operations (V-VI)	155.37	121.91	9.04	93.27	276.02	-120.65
(VIII) Tax Expenses						
a) Current year Tax	49.87	79.42	0.04	0.04	49.87	0.00
b) Deferred Tax	(9.78)	1.54	0.00	0.00	(3.05)	(6.73)
Minority Interest	-1.17	-13.07	-0.09	0.02	-0.21	-0.96
(IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	114.11	27.88	8.91	93.25	228.99	-114.89
X Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	114.11	27.88	8.91	93.25	228.99	-114.89
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to Profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising profit (Loss) and other comprehensive income for the period)	114.11	27.88	8.91	93.25	228.99	-114.89
XVI Earnings per equity share (for continuing operation) :						
(1) Basic	1.00	0.25	0.08	0.82	2.01	-1.01
(2) Diluted	1.00	0.25	0.08	0.82	2.01	-1.01
XVII Earnings per equity share (for discontinued operation) :						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII Earnings per equity share (for discontinued & Continuing operation) :						
(1) Basic	1.00	0.25	0.08	0.82	2.01	-1.01
(2) Diluted	1.00	0.25	0.08	0.82	2.01	-1.01

Significant Accounting Policies & Notes on Financial Statements

For Riddhi Corporate Services Limited

M.V. Joshi

Manish V. Joshi
 Chief Financial Officer
 Date:- 14th December, 2019
 Place:- Ahmedabad



RIDDHI CORPORATE SERVICES LIMILTED
CONSOLIDATED CASH FLOW STATEMENT AS AT 30TH SEPTEMBER 2019
CIN No L74140GJ2010PLC062548

Cash flow statement as at	30th September (Amount in Rs. Lakhs)
Cash flow from operating activities	
Net Profit before tax	155.37
Non-Cash adjustment to reconcile profit before tax to net cash flows	
Depreciation	13.39
Interest Received	(67.53)
Finance Cost	24.28
Sundry Balance Written Back	
Operating profit before Working Capital changes	125.51
Change in Working Capital	69.67
Increase/(Decrease) in Current Tax Liabilities	(0.19)
Increase/(Decrease) in Trade Payables	(66.21)
Increase/(Decrease) in Other current Liabilities	102.23
Decrease/(Increase) in Inventories	39.90
Decrease/(Increase) in Trade receivables	88.58
Decrease/(Increase) in Short term Loans and advances	(156.72)
Decrease/(Increase) in Other Current Assets	(114.46)
Decrease/(Increase) in Current Tax Assets	176.54
Cash generated from operations	195.18
Income Tax(Paid)/ Refund	(49.87)
Net Cash flow from / (used in) Operating activities (A)	145.32
Cash Flow from/(used in) Investing Activities	
Purchase of Fixed Assets	(2.43)
Interest received	67.53
Increase in Other Loans & Advances	(52.19)
Purchahse of Investments	(23.87)
Increase in Other Non Current Assets	0.77
Increase/(Decrease) in Trade Payables	(122.36)
Net Cash (used in) investing activities (B)	(132.56)
Cash Flow from/ (used in) Financing Activities	
Finance Cost	(24.28)
Decrease/(Increase) in Short Term Borrowings	(450.14)
Increase in/ (Repayment) of Long term Borrowings	(1.30)
Net Cash flow from / (used in) financing activities (C)	(475.72)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(462.96)
Cash and Cash Equivalents at the beginning of the year	741.63
Cash and Cash Equivalents at the end of the year	278.67

For Riddhi Corporate Services Limited

M.V. Joshi

Manish V. Joshi
Chief Financial Officer
Date:- 14th December, 2019
Place:- Ahmedabad





Independent Auditor's Review Report on Unaudited Consolidated Financial Results

**Review Report to
The Board of Directors
Riddhi Corporate Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of Riddhi Corporate Services Limited ('the Parent') and its subsidiaries (the Parent and its subsidiary together referred to as the 'Group') for the quarter ended 30th September, 2019 and year to date from 1st April, 2019 to 30th September, 2019 (the "Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and its following subsidiaries
a) RCSPL Share Broking Private Limited
b) RCSPL Share Broking IFSC Private Limited
c) RCSPL Multicommodities Private Limited
d) Vibhin Online Services Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the statement of unaudited Financial Results of the sole subsidiary reviewed by us, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

(Vaibhav N. Shah)
Proprietor
M. No. 116817

UDIN: 19116817AAAAKL8420

Place : Ahmedabad
Date : 14/12/2019