

CIN : L74900TN20110PLC074294

GSTIN : 33AAECR6158H1ZB



## RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

(Formerly Known as : Rithwik Building Services Private Limited)

Regd. Office : R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai - 600 032  
Phone : 91 - 44 - 4353 4441 E-mail : info@rithwik.co.in Website : www.rithwik.co.in

Date: 14/11/2019

Bombay Stock Exchange Limited  
PJ, Towers,  
Dalal Street,  
Mumbai – 400 001 Maharashtra

Dear Sir/Madam,  
**Scrip Code - 540843**

**Sub. : Outcome of the Board Meeting held on 14<sup>th</sup> November 2019.**

This is to inform you the Board of Directors of Rithwik Facility Management Services Limited (the "Company") had its meeting on 14<sup>th</sup> November 2019 commenced at 11.00 a.m and concluded at 11.30 a.m; The following business has been conducted:-

1. Considered and approved the Audited Financial Results of the company for half year ended on 30th September 2019.

Kindly acknowledge this and update in your records.

Yours faithfully

For RITHWIK FACILITY MANAGEMENT SERVICES LIMITED



Company Secretary cum Compliance Officer

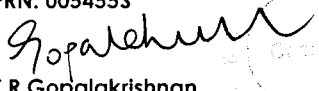
**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
**(Formerly known as Rithwik Building Services Private Limited)**  
**BALANCE SHEET AS AT 30TH SEPTEMBER, 2019**

| Particulars                        | Notes | As at<br>30-Sep-19<br>Rs.  | As at<br>30-Sep-18<br>Rs.  |
|------------------------------------|-------|----------------------------|----------------------------|
| <b>1. EQUITY AND LIABILITIES</b>   |       |                            |                            |
| <b>i. Shareholders' Funds</b>      |       |                            |                            |
| a) Share Capital                   | 2     | 3,06,00,000                | 3,06,00,000                |
| b) Reserves & Surplus              | 3     | 10,18,96,174               | 8,60,00,053                |
| Sub Total                          |       | <u>13,24,96,174</u>        | <u>11,66,00,053</u>        |
| <b>ii. Non-Current Liabilities</b> |       |                            |                            |
| a) Long-term Borrowings            | 4     | 50,25,111                  | 75,76,783                  |
| c) Long-term Provisions            | 6     | 54,14,103                  | 44,93,836                  |
| Sub Total                          |       | <u>1,04,39,214</u>         | <u>1,20,70,619</u>         |
| <b>iii. Current Liabilities</b>    |       |                            |                            |
| a) Trade Payables                  | 7     | 77,02,165                  | 3,49,91,340                |
| b) Other Current Liabilities       | 8     | 1,63,51,474                | 1,68,08,516                |
| c) Short-term Provisions           | 9     | 56,18,823                  | 40,67,340                  |
| Sub Total                          |       | <u>2,96,72,462</u>         | <u>5,58,67,196</u>         |
| <b>TOTAL</b>                       |       | <u><u>17,26,07,850</u></u> | <u><u>18,45,37,868</u></u> |
| <b>2. ASSETS</b>                   |       |                            |                            |
| <b>i. Non-Current Assets</b>       |       |                            |                            |
| a) Fixed assets:                   | 10    |                            |                            |
| Tangible assets                    |       | 1,81,27,408                | 1,90,41,286                |
| b) Deferred tax Asset              | 5     | 67,410                     | 6,34,949                   |
| c) Other Non Current Asset         | 11    | 9,64,00,000                | 6,05,00,000                |
| Sub Total                          |       | <u>11,45,94,818</u>        | <u>8,01,76,236</u>         |
| <b>ii. Current Assets</b>          |       |                            |                            |
| a) Sundry Debtors                  | 12    | 80,67,025                  | 1,00,60,032                |
| b) Cash and Cash Equivalents       | 13    | 2,15,97,826                | 2,47,78,533                |
| c) Short-term Loans and Advances   | 14    | 1,05,74,250                | 3,75,44,758                |
| d) Other Current Assets            | 15    | 1,77,73,931                | 3,19,78,310                |
| Sub Total                          |       | <u>5,80,13,032</u>         | <u>10,43,61,632</u>        |
| <b>TOTAL</b>                       |       | <u><u>17,26,07,850</u></u> | <u><u>18,45,37,868</u></u> |

Significant Accounting Policies

1

For Kalyanasundaram & Associates,  
Chartered Accountants  
FRN: 005455S



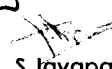

  
T R Gopalakrishnan  
Partner  
M No. 207024

Place : Chennai

Date : 14th November 2019

UDIN: 19207024AAAACR7705

For and on behalf of the Board of Directors

|   |  |   |   |
|---|--|---|---|
|  |  |  |  |
| Rithwik Rajshekar Raman<br>Managing Director<br>DIN-07836658                        | Niranjn Rao<br>Director<br>DIN-02918882  | S Jayapandi<br>Company Secretary<br>M No. A21909                                      | T.Suresh Babu<br>CFO  |

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER, 2019

| Particulars                    | Notes | Period Ended<br>30-Sep-19<br>Rs. | Period Ended<br>30-Sep-18<br>Rs. |
|--------------------------------|-------|----------------------------------|----------------------------------|
| <b>REVENUE</b>                 |       |                                  |                                  |
| a) Revenue from Operations     | 16    | 13,21,90,749                     | 12,59,97,096                     |
| b) Other Income                | 17    | 3,23,990                         | -                                |
|                                |       | <u>13,25,14,739</u>              | <u>12,59,97,096</u>              |
| <b>EXPENSES</b>                |       |                                  |                                  |
| a) Operating Expenses          | 18    | 9,01,69,006                      | 9,26,69,281                      |
| b) Employees' Benefit Expenses | 19    | 2,20,29,723                      | 2,12,11,109                      |
| c) Finance Cost                | 10    | 4,78,465                         | 7,19,006                         |
| d) Depreciation                | 20    | 17,16,017                        | 15,02,571                        |
| e) Other Expenses              | 21    | 49,19,933                        | 44,29,231                        |
|                                |       | <u>11,93,13,144</u>              | <u>12,05,31,198</u>              |
| <b>Profit Before Tax</b>       |       | <u>1,32,01,595</u>               | <u>54,65,898</u>                 |
| <b>Tax Expenses</b>            |       |                                  |                                  |
| a) Current Income Tax          |       | 39,24,149                        | 15,06,152                        |
| b) Deferred Tax/(Reversal)     |       | 9,32,676                         | 3,90,765                         |
| <b>Total</b>                   |       | <u>48,56,825</u>                 | <u>18,96,917</u>                 |
| <b>NET PROFIT FOR THE YEAR</b> |       | <u>83,44,770</u>                 | <u>35,68,981</u>                 |
| Basic Earning Per Share        | 22    | 2.73                             | 1.17                             |
| Diluted Earning Per Share      | 22    | 2.73                             | 1.17                             |

For Kalyanasundaram & Associates,  
Chartered Accountants  
FRN: 005455S



T R Gopalakrishnan

Partner

M No. 207024

Place : Chennai

Date : 14th November 2019

UDIN: 19207024AAAA CR 7705

For and on behalf of the Board of Directors



Rithwik Rajshekar Raman

Managing Director

DIN-07836658



Niranjana Rao

Director

DIN-02918882



S Jayapandi  
Company

Secretary

M No. A21909



T. Suresh Babu

CFO

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)

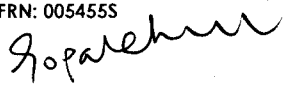
**CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER 2019**

| Particulars   | Period ended<br>30th September 2019 |             | Period ended<br>30th September 2018 |               |
|---|-------------------------------------|-------------|-------------------------------------|---------------|
|   | Rs                                  | Rs          | Rs                                  | Rs            |
| Net Profit before taxation                                    |                                     | 1,32,01,595 |                                     | 54,65,898     |
| Add Back:   |                                     |             |                                     |               |
| Depreciation on Fixed Assets                                  | 17,16,017                           |             | 15,02,571                           |               |
| Interest Paid   | 4,78,465                            | 21,94,482   | 7,19,006                            | 22,21,577     |
| <b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>          |                                     |             |                                     |               |
| - Decrease/(Increase) in trade receivables                    | 18,90,812                           |             | (14,18,735)                         |               |
| - Decrease/(Increase) in short-term loans and advances        | (79,46,472)                         |             | (2,35,65,001)                       |               |
| - Decrease/(Increase) in other current assets                 | 12,86,276                           |             | (1,47,39,558)                       |               |
| - Increase/(Decrease) in trade payables                       | 52,28,478                           |             | 2,75,20,020                         |               |
| - Increase/(Decrease) in short term borrowings                | -                                   |             | (24,39,349)                         |               |
| - Increase/(Decrease) in other current liabilities            | (34,52,786)                         |             | (7,31,884)                          |               |
| - Increase/(decrease) in provisions                           | 56,18,823                           | 26,25,131   | (10,46,318)                         | (1,64,20,824) |
| <b>CASH GENERATED FROM OPERATIONS</b>                         |                                     |             |                                     |               |
| Less: provision of income tax                                 |                                     | 39,24,149   |                                     |               |
| Less: Excess Income tax Provision reversed                    |                                     | 4,406       |                                     | (15,06,152)   |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>                | A                                   | 1,41,01,465 |                                     | (1,02,39,501) |
| <b>Cash Inflow from Investing Activities</b>                  |                                     |             |                                     |               |
| Sale of Fixed Asset   |                                     | 1,68,010    |                                     |               |
| <b>Cash Outflow from Investing Activities</b>                 |                                     |             |                                     |               |
| Purchase of fixed assets                                      |                                     | (17,69,774) |                                     | (31,780)      |
| Increase in other non current Asset                           |                                     | (64,00,000) |                                     | (1,30,00,000) |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>                | B                                   | (80,01,764) |                                     | (1,30,31,780) |
| <b>Cash Inflow from Financing activities</b>                  |                                     |             |                                     |               |
| Fresh Borrowings during the year                              |                                     | 13,77,088   |                                     | 58,622        |
| Fresh Issue of Share  |                                     | -           |                                     | -             |
| Increase/(Decrease) in other non-current Liabilities          |                                     | 20,68,521   | 34,45,609                           | 12,62,403     |
| <b>Cash Outflow from Financing activities</b>                 |                                     |             |                                     |               |
| Interest and other finance costs                              |                                     | 4,78,465    | 4,78,465                            | 7,19,006      |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>                | C                                   | 29,67,144   |                                     | 6,02,019      |
| <b>NET INCREASE/(DECREASE) IN CASH/CASH EQUIVALENT(A+B+C)</b> |                                     | 90,66,846   |                                     | (2,26,69,262) |
| <b>ADD: BALANCE AT THE BEGINNING OF THE YEAR</b>              |                                     | 1,25,30,980 |                                     | 4,74,47,795   |
| <b>CASH AND CASH EQUIVALENT AT THE CLOSE OF THE YEAR</b>      |                                     | 2,15,97,826 |                                     | 2,47,78,533   |

As per our Report of even date

For Kalyanasundaram & Associates,  
Chartered Accountants  
FRN: 005455S

For and on behalf of the Board of Directors

  
T R Gopalakrishnan

  
Rithwik Rajsekhar Raman  
Managing Director  
DIN-07836658

  
Niranjan Rao  
Director  
DIN-02918882

  
S Jayapandi  
Company Secretary  
M No. A21909

  
T Suresh Babu  
CFO

Partner  
M No. 207024  
Place : Chennai

Date : 14th November 2019

UDIN: 19207024AAAACR7705

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note - 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(Annexed to and forming part of the financial statements for the period ended 30th September, 2019)

**I. BASIS OF PREPARATION :** The financial statements of the company have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of The Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ('the Act'), as applicable. The accounting policies have been consistently applied by the company.

**II. USE OF ESTIMATES :** The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

**III. CASH FLOW STATEMENTS(AS - 3):** Cash Flow Statement has been prepared under Indirect Method. Cash and Cash Equivalents comprise Cash in Hand, Current and Other Accounts (including Fixed Deposits) held with banks.

**IV EVENT OCCURRING AFTER BALANCE SHEET DATE (AS-4):** a) Assets and Liabilities are adjusted for events occurring after the balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date. b) Dividends, which are proposed / declared by the Company after the Balance Sheet date but before the approval of the Financial Statements, are adjusted.

### **V. NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES**

**(AS-5) :** Extra-ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.

### **VII. RECOGNITION OF INCOME (AS-9) :**

**a)** Income from operation are accounted net of GST on accrual basis.

**b)** Dividend from investments is recognized when the right to receive the payment is established.

**C)** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

**VIII. Property, Plant and Equipement (AS- 10) :** The carrying value of plant, property and equipement are stated at cost of acquisition or construction less accumulated depreciation as on 31st March 2017. The Assets are depreciated over their useful life in accordance with the provision of schedule II of Companies Act 2013. The cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction. Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

#### **IX. FOREIGN CURRENCY TRANSLATIONS(AS-11) :**

- (i) All transactions in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.
- (ii) Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is accounted during the year.
- (iii) All other incomes or expenditure in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

#### **X. EMPLOYEE BENIFITS(AS -15):**

Retirement Benefit: Retirement benefits in the form of Provident / Pension Fund is accounted on accrual basis and charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Gratuity: Gratuity liability is calculated as per the Provisions of Gratuity Act, 1972 on the 15days salary for each completed year of service for the employees who have completed one year of service. The gratuity liability is charged to the Profit and Loss Account of the year.

#### **XI. ACCOUNTING FOR LEASE (AS-19) :**

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Where the Company is lessee- Operating Lease, Lease rentals in respect of assets taken on operating lease are charged to statement of profit and loss over the lease term on monthly basis

#### **XII. EARNING PER SHARE(AS -20):**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Net profit or loss is computed after providing the deduction for preference dividends and any tax thereto.

#### **XIII. TAXATION(AS -22) :**

Tax expense comprises both current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

#### **XIV. IMPAIRMENT OF ASSETS(AS -28):**

The Company determines the Impairment of Assets based on Cash Generating Units. For this purpose, the Cash Generating Units have been based on segments of operations viz., Leasing of Building.

#### **XV. PROVISIONS, CONTINGENT LIABILITIES AND CONTIGENT ASSETS(AS-29):**

A provision is recognised when there is a present obligation as a result of a past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end. These are reviewed at each year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**

Notes to Financial Statements for the Period ended 30th September , 2019

**Note 2 : Share Capital**

| Particulars  | As at                | As at                |
|--|----------------------|----------------------|
|  | 30th September, 2019 | 30th September, 2018 |
| <b>A. Authorised Share Capital</b>                       |                      |                      |
| <b>Equity Share Capital</b>                              |                      |                      |
| 40,00,000 Equity Shares of Rs. 10/- Each                 | 4,00,00,000          | 4,00,00,000          |
|  | <b>4,00,00,000</b>   | <b>4,00,00,000</b>   |
| <b>B. Issued, Subscribed &amp; Paid-up Share Capital</b> |                      |                      |
| <b>Equity Share Capital</b>                              |                      |                      |
| 10,000 Equity Shares of Rs. 10/- Each                    | 1,00,000             | 1,00,000             |
| Add: 8,90,000 Bonus Shares of Rs. 10/- Each              | 89,00,000            | 89,00,000            |
| Add: 7,50,000 Bonus Shares of Rs. 10/- Each              | 75,00,000            | 75,00,000            |
| Add: 6,00,000 Right Shares of Rs. 10/- Each              | 60,00,000            | 60,00,000            |
| Add: 810000 Equity Shares of Rs. 10/- Each               | 81,00,000            | 81,00,000            |
|  | <b>3,06,00,000</b>   | <b>3,06,00,000</b>   |

**C. Reconciliation of shares outstanding at the beginning and at the end of the reporting period.**

| Particulars                                     | As at 30th September 2019 |                    | As at 30th September 2018 |                    |
|---|---------------------------|--------------------|---------------------------|--------------------|
|   | Number                    | Amount             | Number                    | Amount             |
| Shares outstanding at the beginning of the year | 30,60,000                 | 3,06,00,000        | 30,60,000                 | 3,06,00,000        |
| Right Shares Issued during the year             | -                         | -                  | -                         | -                  |
| Bonus Shares Issued during the year             | -                         | -                  | -                         | -                  |
| Shares bought back during the year              | -                         | -                  | -                         | -                  |
| Shares outstanding at the end of the year       | <b>30,60,000</b>          | <b>3,06,00,000</b> | <b>30,60,000</b>          | <b>3,06,00,000</b> |

**E. Details of Shareholders holding 5% or more shares in the Company**

| Particulars              | As at 30th September 2019 |              | As at 30th September 2018 |        |
|--------------------------|---------------------------|--------------|---------------------------|--------|
|                          | Number                    | % of Holding | Number                    | Amount |
| Rithwik Rajasekhar Raman | 11,02,500                 | 36%          | 11,02,500                 | 36%    |
| Lalitha Raman            | 5,39,996                  | 18%          | 5,39,996                  | 18%    |
| Ramaneesh Ravi Raman     | 4,72,500                  | 15%          | 4,72,500                  | 15%    |

**D. Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of Re. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in indian rupee. The dividend to shareholders is proposed and recommended by the board subject to the approval of shareholders in AGM.

**Note 3 :RESERVES AND SURPLUS**

| Reserves & Surplus                                       | As at 30th September, 2019 | As at 30th September, 2018 |
|--|----------------------------|----------------------------|
| <b>Statement of Profit &amp; Loss</b>                    |                            |                            |
| Opening balance as on 1st April 2019                     | 2,21,46,998                | 1,10,31,072                |
| Add: Security Premium                                    | 7,14,00,000                | 7,14,00,000                |
| Add: Excess income tax provision for FY 2018-19 reversed | 4,406                      | -                          |
| (+) Net Profit for the current period                    | 83,44,770                  | 35,68,981                  |
| Closing Balance  | <b>10,18,96,174</b>        | <b>8,60,00,053</b>         |

**Note 4 - LONG-TERM BORROWINGS**

|   | As at 30th September, 2019 | As at 30th September, 2018 |
|---|----------------------------|----------------------------|
| <b>Term Loan:</b>   |                            |                            |
| From Banks and from financial Institutions                      | 70,71,474                  | 1,00,94,531                |
|   | <b>70,71,474</b>           | <b>1,00,94,531</b>         |
| Secured borrowings  | 70,71,474                  | 1,00,94,531                |
| Unsecured borrowings  | -                          | -                          |
| Less: Amount disclosed under the head Other Current Liabilities | 20,46,363                  | 25,17,748                  |
|   | <b>50,25,111</b>           | <b>75,76,783</b>           |

| ICICI Bank Limited                                       |           | Type of Loan                          | Vehicle Loan  |
|--|-----------|---------------------------------------|---------------|
| Current half Year Balance (Rs.)                          | 15,89,597 | Amount sanctioned                     | 17,00,000     |
| Previous Period Balance (Rs.)                            | -         | Sanction Date                         | 16 April 2019 |
| Security Details:<br>The loan is secured against vehicle |           | Current Interest rate                 | 10.01%        |
|  |           | Total No. of Instalments              | 46            |
|  |           | No. of instalments paid               | 4             |
|  |           | No. of balance instalments to be paid | 42            |
|  |           | Amount of instalment                  | 45,030        |
|  |           | Repayment type                        | Monthly       |
|  |           | Interest payment type                 | Monthly       |

| AXIS BANK  |           | Type of Loan                          | Vehicle Loan |
|--|-----------|---------------------------------------|--------------|
| Current half Year Balance (Rs.)                          | 11,73,270 | Amount sanctioned                     | 24,40,000    |
| Previous Period Balance (Rs.)                            | 14,92,371 | Sanction Date                         | 29 June 2017 |
| Security Details:<br>The loan is secured against vehicle |           | Current Interest rate                 | 9.01%        |
|  |           | Total No. of Instalments              | 47           |
|  |           | No. of instalments paid               | 38           |
|  |           | No. of balance instalments to be paid | 9            |
|  |           | Amount of instalment                  | 63,397       |
|  |           | Repayment type                        | Monthly      |
|  |           | Interest payment type                 | Monthly      |

| Magma Fincorp Limited  |           | Type of Loan                          | Generator Loan   |
|--|-----------|---------------------------------------|------------------|
| Current Year Balance (Rs.)   | 18,10,541 | Amount sanctioned                     | 39,50,000        |
| Previous Year Balance (Rs.)  | 24,12,659 | Sanction Date                         | 06 February 2018 |
| Security Details:<br>The loan is secured against Plant and Machinery |           | Current Interest rate                 | 13.05%           |
|  |           | Total No. of Instalments              | 35               |
|  |           | No. of instalments paid               | 6                |
|  |           | No. of balance instalments to be paid | 29               |
|  |           | Amount of instalment                  | uneven           |
|  |           | Repayment type                        | Monthly          |
|  |           | Interest payment type                 | Monthly          |

| Magma Fincorp Limited  |           | Type of Loan                          | Generator Loan   |
|--|-----------|---------------------------------------|------------------|
| Current Year Balance (Rs.)   | 24,98,066 | Amount sanctioned                     | 54,50,000        |
| Previous Year Balance (Rs.)  | 33,28,832 | Sanction Date                         | 06 February 2018 |
| Security Details:<br>The loan is secured against Plant and Machinery |           | Current Interest rate                 | 13.05%           |
|  |           | Total No. of Instalments              | 35               |
|  |           | No. of instalments paid               | 6                |
|  |           | No. of balance instalments to be paid | 29               |
|  |           | Amount of instalment                  | uneven           |
|  |           | Repayment type                        | Monthly          |
|  |           | Interest payment type                 | Monthly          |



**Note 5 - DEFERRED TAX LIABILITY / (ASSET)**

| <b>Details</b>  | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|---|--|--|
| Opening Balance   | 10,00,086                                  | 10,25,714                                  |
| Add: Deferred tax liability(Asset) arising on account of depreciation | (9,32,676)                                 | (3,90,765)                                 |
|   | <b>67,410</b>                              | <b>6,34,949</b>                            |

**Note 6 - LONG-TERM PROVISIONS**

| <b>Details</b>         | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|------------------------|--|--|
| Provision for Gratuity | 54,14,103                                  | 44,93,836                                  |
|                        | <b>54,14,103</b>                           | <b>44,93,836</b>                           |

**Note 7 - TRADE PAYABLES**

| <b>Details</b> | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|----------------|--|--|
| Trade payables | 77,02,165                                  | 3,49,91,340                                |
|                | <b>77,02,165</b>                           | <b>3,49,91,340</b>                         |

**Note 8- OTHER CURRENT LIABILITIES**

| <b>Details</b>                             | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|--|--|--|
| Expenses Payable                           | 1,23,45,362                                | 1,08,79,939                                |
| GST/ Service tax payable                   | 14,50,539                                  | 29,85,828                                  |
| TDS Payable                                | 4,09,210                                   | 4,25,001                                   |
| Maintenance Deposits                       | 1,00,000                                   | -  |
| Current maturities of long-term borrowings | 20,46,363                                  | 25,17,748                                  |
|  | <b>1,63,51,474</b>                         | <b>1,68,08,516</b>                         |

**Note 9 - SHORT-TERM PROVISIONS**

| <b>Details</b>           | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|--------------------------|--|--|
| Provision for income tax | 56,18,823                                  | 40,67,340                                  |
|                          | <b>56,18,823</b>                           | <b>40,67,340</b>                           |

**Note 11- OTHER NON CURRENT ASSET**

| <b>Details</b>                        | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|---------------------------------------|--|--|
| Security Deposit for grant of licence | 9,64,00,000                                | 6,05,00,000                                |
|                                       | <b>9,64,00,000</b>                         | <b>6,05,00,000</b>                         |

**Note 12 - SUNDRY DEBTORS**

| <b>Details</b> | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|----------------|--|--|
| Sundry Debtors | 80,67,025                                  | 1,00,60,032                                |
|                | <b>80,67,025</b>                           | <b>1,00,60,032</b>                         |

**Note 13 - CASH AND CASH EQUIVALENTS**

| <b>Details</b>      | <b>As at<br/>30th September ,<br/>2019</b> | <b>As at<br/>30th September ,<br/>2018</b> |
|---------------------|--|--|
| Cash on Hand        | 8,27,053                                   | 5,25,919                                   |
| Balance with banks: |  |  |
| In current accounts | 2,07,70,773                                | 2,42,52,614                                |
|                     | <b>2,15,97,826</b>                         | <b>2,47,78,533</b>                         |

**Note 14 - SHORT-TERM LOANS AND ADVANCES**

|                              | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|------------------------------|----------------------------------|----------------------------------|
| Security and other Deposit   | 5,55,000                         | 6,20,000                         |
| Advance to Vendors - Trade   | 5,10,147                         | 2,41,61,693                      |
| Advance to Employees         | 20,60,050                        | 23,70,952                        |
| Tax Deducted at source       | 55,43,649                        | 61,51,877                        |
| GST / Service Tax Receivable | 19,05,404                        | 42,40,236                        |
|                              | <b>1,05,74,250</b>               | <b>3,75,44,758</b>               |

**Note 15 - OTHER CURRENT ASSETS**

|                   | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|-------------------|----------------------------------|----------------------------------|
| Prepaid Expenses  | 14,30,874                        | 10,53,844                        |
| Other Receivables | 1,63,43,057                      | 3,09,24,466                      |
|                   | <b>1,77,73,931</b>               | <b>3,19,78,310</b>               |

**Note 16 - REVENUE FROM OPERATIONS**

| Details                   | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|---------------------------|----------------------------------|----------------------------------|
| Revenue From Maintenance  | 4,57,56,454                      | 4,77,55,183                      |
| Revenue From Power Supply | 8,58,95,327                      | 7,82,41,913                      |
| Project Income            | 5,38,968                         | -                                |
|                           | <b>13,21,90,749</b>              | <b>12,59,97,096</b>              |

**Note 17 - OTHER INCOME**

| Details                    | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|----------------------------|----------------------------------|----------------------------------|
| Other non-operating income | 3,23,990                         | -                                |
|                            | <b>3,23,990</b>                  | <b>-</b>                         |

**Note 18 - OPERATING EXPENSES**

| Details                       | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|-------------------------------|----------------------------------|----------------------------------|
| Facility Operating Expenses   | 2,16,28,422                      | 2,71,75,151                      |
| Expenses Against Power Supply | 6,85,40,584                      | 6,54,94,131                      |
|                               | <b>9,01,69,006</b>               | <b>9,26,69,281</b>               |

**Note 19 - EMPLOYEE BENEFITS EXPENSES**

| Details                    | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|----------------------------|----------------------------------|----------------------------------|
| Salaries & Allowances      | 1,51,98,169                      | 1,49,99,898                      |
| Director Remuneration      | 27,95,000                        | 25,65,000                        |
| Contribution to PF and ESI | 11,04,142                        | 10,90,359                        |
| Welfare Expenses           | 7,89,035                         | 12,93,449                        |
| Gratuity                   | 21,43,377                        | 12,62,403                        |
|                            | <b>2,20,29,723</b>               | <b>2,12,11,109</b>               |

**Note 20 - INTEREST & FINANCE CHARGES**

| Details                           | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|-----------------------------------|----------------------------------|----------------------------------|
| Interest on Vehicle and Generator | 4,65,128                         | 7,12,745                         |
| Other Interest                    | 870                              | -                                |
| Bank and Processing Charges       | 12,467                           | 6,261                            |
|                                   | <b>4,78,465</b>                  | <b>7,19,006</b>                  |

**Note 21 - OTHER EXPENSES**

| Details                            | As at<br>30th September,<br>2019 | As at<br>30th September,<br>2018 |
|------------------------------------|----------------------------------|----------------------------------|
| Office and Administrative Expenses | 49,19,933                        | 44,29,231                        |
|                                    | <b>49,19,933</b>                 | <b>44,29,231</b>                 |

**RITHVIK FACILITY MANAGEMENT SERVICES LIMITED**  
Notes to Financial Statements for half year ended as on 30th September , 2019  
Note 11 - Fixed Assets

| Particulars       | Gross Block as on  |                  |                 | Depreciation up to |                    |                  | Net Block as at    |
|-------------------|--------------------|------------------|-----------------|--------------------|--------------------|------------------|--------------------|
|                   | 31-Mar-19          | Additions        | Deletions       | 30-Sep-19          | 31-Mar-19          | For the period   |                    |
| Air Conditioners  | 11,26,407          | -                | -               | 11,26,407          | 3,07,088           | 37,870           | 7,81,449           |
| Plant & Machinery | 1,15,22,643        | -                | -               | 1,15,22,643        | 13,08,268          | 3,88,114         | 98,26,261          |
| Furnitures        | 3,63,917           | -                | -               | 3,63,917           | 1,21,318           | 18,304           | 2,24,295           |
| Vehicles          | 1,56,35,542        | 16,79,063        | 4,58,422        | 1,68,56,183        | 94,58,082          | 10,90,507        | 65,98,005          |
| Computers         | 17,08,231          | 90,711           | -               | 17,98,942          | 9,20,320           | 1,81,222         | 6,97,400           |
| <b>Total</b>      | <b>3,03,56,740</b> | <b>17,69,774</b> | <b>4,58,422</b> | <b>3,16,68,092</b> | <b>1,21,15,077</b> | <b>17,16,017</b> | <b>1,81,27,408</b> |

**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)  
Notes to Financial Statements for the period ended 30th September, 2019

**Additional Notes/Information**

**Note 22 - EARNINGS PER SHARE**

| <b>Details</b>                                 | <b>As at 30th<br/>September, 2019</b> |
|--|---------------------------------------|
| Net profit as per Statement of Profit and Loss | 83,44,770                             |
| Net profit available to Equity Share holders   | 83,44,770                             |
| No. of equity shares at year end               | 30,60,000                             |
| Weighted average number of Equity shares used  | 30,60,000                             |
| Face value per Equity Share                    | 10                                    |
| Basic Earnings per Share                       | 2.73                                  |

**Note - 23** No material Impairment of Assets has been identified by the Company as such and no provision is required as per Accounting Standards (AS 28) issued by the Institute of Chartered Accountants of India.

**Note - 24 Expenditure in Foreign Currency**

| <b>Details</b>      | <b>Year ended 31st<br/>March 2019</b> |
|---------------------|---------------------------------------|
| Travelling Expenses | 7,21,724                              |

**Note 25 - RELATED PARTY DISCLOSURE**

**A. Parties where control exists**

A. Share holder holding substantial interest

Rithwik Rajashekhar Raman

B. Key Managerial Personnel

Niranjan Rao - Whole time Director

Rithwik Rajashekhar Raman - Managing Director

T. Suresh Babu - CFO

S Jaypandi - Company Secretary

(Deemed as a KMP based on the authority & responsibility as per the Explanation to Paragraph-14 of AS-18)

**B. Transactions carried out with related parties referred in "A" above, in ordinary course of business:**

| <b>Nature of transactions</b> | <b>Related parties (Amount in Rs.)</b> |  |
|-------------------------------|--|--|
|                               | <b>Key Managerial Personnel</b>        | <b>Enterprises where relatives of Significant share holder is a Key Managerial Personnel</b> |
| Director Remuneration         | 27,00,000                              | -  |
| Salaries to KMP               | 13,98,600                              |  |

C. Outstanding at the period end with related parties referred in "A" above, in ordinary course of business:

| Nature of transactions          | Related parties (Amount in Rs.) |   |
|---------------------------------|---------------------------------|---|
|                                 | Key Managerial Personnel        | Enterprises where relatives of Significant share holder is a Key Managerial Personnel |
| Managerial Remuneration payable | 4,50,000                        |   |
| KMP Salaries Payable            | 2,33,100                        |   |

**Note - 26 Contingent Liability**

The Income Tax Department had raised a demand of Rs 11,08,050 under Section 154 for AY 2017-18. The Company has gone on an appeal and the matter is pending at CIT(A) - 3

**Note - 27 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

Based on and to the extent of information received from the Suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 as identified by Management and relied upon by the Auditors, the relevant particulars as at 30th September 2019 are furnished below:

| Details  | 30th September, 2019 |
|--|----------------------|
| Dues outstanding as at the end of the period for more than 45 days | NIL                  |

**Note - 28 PAYMENT TO AUDITORS**

| Particulars         | Period Ended 30th September 2019 |
|---------------------|----------------------------------|
| Internal Audit Fees | 25,000                           |
| Limited Review Fees | 30,000                           |
| <b>TOTAL</b>        | <b>55,000</b>                    |

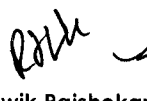
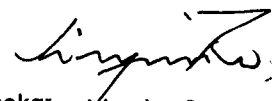
**Note - 29 PREVIOUS YEAR FIGURES**

The previous year figure have been regrouped, reworked and reclassified, wherever necessary.

For Kalyanasundaram & Associates,  
Chartered Accountants  
FRN: 005455S

For and on behalf of the Board of Directors





T R Gopalakrishnan

Rithwik Rajshekar Raman

Miranjan Rao

S Jayapandi

T.Suresh Babu

Partner

Managing Director

Director

Company Secretary

CFO

M No. 207024

DIN-07836658

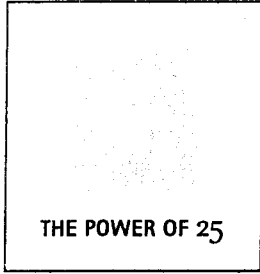
DIN-02918882

M No. A21909

Place : Chennai

Date : 14th November 2019

UDIN: 19207024AAAA CR 7705



**KALYANASUNDARAM  
& ASSOCIATES**  
C H A R T E R E D   A C C O U N T A N T S

STATUTORY AUDIT  
INTERNAL AUDIT  
DIRECT TAXATION  
INDIRECT TAXATION  
START UP SERVICES  
CONSULTING

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

**Review Report on the Financial Results for Six Months ended September 30, 2019**

We have reviewed the accompanying statement of unaudited financial results of M/s. Rithwik Facility Management Services Limited for the period ended 30<sup>th</sup> September, 2019 along with notes thereon, prepared by the Company as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India and not to report on the Company as a separate entity. This Statement has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies in India This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

**BRANCH OFFICE**

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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 Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed or that it contains any material misstatement.

We have performed the review at the request of the Board of Directors of the Company, for the period ended September 30, 2019, as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India. Accordingly, this report is not for the use or benefit of any other party nor is it to be copied, made available to or otherwise disclosed to any other party and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Kalyanasundaram and Associates  
Chartered Accountants**



**T R Gopalakrishnan  
Partner**

**M. No. 207024**

**Place: Chennai**

**Date: 14<sup>th</sup> November 2019**

**UDIN: 19207024AAAACR7705**