



RIDDHI CORPORATE SERVICES LIMITED

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

CIN : L74140GJ2010PLC62548

Date: - 30th May, 2023

To,
Corporate Relation Departments,
Bombay Stock Exchange Ltd.,
25th 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 Tuesday on 30.05.2023 which. was commenced at 9.00 P.M and concluded at 11.00 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:

- 1) Considered and approved Audited Financial Results of the company for the quarter and year ended on 31st March, 2023 along with the statement of Assets & Liabilities as on 31 March, 2023 & Cash flow Statement as on 31st March, 2023 pursuant to Reg. 33 of SEBI (LODR) Reg., 2015 and amendments thereof. The results are audited by Statutory Auditors of the company.
- 2) 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 31st March, 2023.
- 3) To take note of annual disclosures received from the directors of the company with respect to section 164 & 184 of the Companies act 2013.
- 4) Appointment of MR. KIRTI BHAVSAR as Internal Auditor of the company for the F.Y 2023-2024 was approved by the Board of Directors in the meeting held today.
- 5) To approve the appointment of Mr. Amrish Gandhi Practising Company Secretary as Secretarial Auditor of the company for FY 2022-23.



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

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

**PRAVINCHANDRA KODARLAL GOR
MANAGING DIRECTOR
DIN: 03267951**



RIDDHI CORPORATE SERVICES LIMITED

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Annexure

Details of Mr. Kirti Bhavsar appointed as Internal Auditor of the Company for the F.Y 2023-2024

Sr. no.	Disclosure requirement	Details
1	Name of Internal Auditor	Kirti Bhavsar
2	Reason for change	Appointment
3	Date of appointment	30 th May 2022
4	Brief profile	Mr. Kirti Bhavsar is an accountant having wide range of experience in accounting and taxation matter. He is expert in Corporate taxation and Indirect Taxation. He is also well aware about accounting standards and applicability of it on listed entity. Completed his Graduation qualification in accounts from Gujarat University-Ahmedabad
5	Disclosure of relationships between Directors	Not Applicable



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Annexure

Details of Mr. Amrish Gandhi Practising Company Secretary appointed as Secretarial Auditor of the Company for the F.Y 2022-2023

Sr. no.	Disclosure requirement	Details
1	Name of Secretarial Auditor	Amrish Gandhi (FCS)
2	Reason for change	Appointment
3	Date of appointment	30 th May 2023
4	Brief profile	Amrish Gandhi & Associates is a Practicing Company Secretaries firm with a team of seasoned and competent individuals. They are dealing in the areas of Company Law and Compliance Practice.
5	Disclosure of relationships between Directors	Not Applicable

RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Financial Results for the quarter ended on March 31, 2023

(° In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31/12/2022	31-03-2022	31-03-2023	31-03-2022
A	Date of start of reporting period				
	01-01-2023	10-01-2022	01-01-2022	01-04-2022	01-04-2021
B	Date of end of reporting period				
	31-03-2023	31/12/2022	31-03-2022	31-03-2023	31-03-2022
C	Whether results are audited or unaudited				
	Audited	Unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated				
	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations				
	Net sales or Revenue from Operations	5,113.91	5,671.04	3,684.27	20,017.41
II	Other Income				
		48.62	22.60	184.39	137.14
III	Total Income (I+II)				
		5,162.53	5,693.64	3,868.66	20,154.55
IV	Expenses				
(a)	Cost of materials consumed	-	-	-	-
(b)	Purchases of stock-in-trade/ Services/Direct Expenses	572.96	1,432.23	1,326.75	2,908.05
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
(d)	Employee benefit expense	3,142.60	2,806.25	2,361.00	11,737.60
(e)	Finance Costs	208.01	211.73	198.72	860.01
(f)	Depreciation and amortisation expense	471.94	502.22	475.99	1,998.05
(g)	Other Expenses	426.04	402.87	(697.55)	1,544.18
	Total expenses (IV)	4,821.56	5,355.30	3,664.91	19,047.90
V	Profit/(loss) before exceptional items and tax (III-IV)				
		340.97	338.34	203.75	1,106.65
VI	Exceptional items				
VII	Profit (loss) after exceptional items and before Tax (V-VI)				
		340.97	338.34	203.75	1,106.65
VIII	Tax Expense				
(a)	Current Tax	92.85	80.35	30.42	264.64
(b)	(Less):- MAT Credit				200.00
(c)	Current Tax Expense Relating to Prior years				
(d)	Deferred Tax (Asset)/Liabilities			(0.35)	(0.35)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)				
		248.13	258.00	173.68	842.00
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				
		248.13	258.00	173.68	842.00
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)				
		248.13	258.00	173.68	842.00
XVI	Details of equity share capital				
	Paid-up equity share capital	1,186.70	1,137.50	1,137.50	1,186.70
	Face value of equity share capital (Per Share)	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	2.16	2.27	1.53	7.34
	Diluted earnings (loss) per share from continuing operation	2.15	2.27	1.53	7.30
(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	2.16	2.27	1.53	7.34
	Diluted earnings (loss) per share continuing and discontinued operations	2.15	2.27	1.53	7.30

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RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Financial Results for the quarter ended on March 31, 2023

(In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31/12/2022	31-03-2022	31-03-2023	31-03-2022
A	Date of start of reporting period	01-01-2023	10-01-2022	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2023	31/12/2022	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone

Notes on Financial Results:-

- 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 May 30, 2023.
- 2 The above results for the quarter/year ended on March 31, 2023 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.
- 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.
- 4 The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 5 The Company has taken approval from the members of the company in the Extra-ordinary General Meeting of the Members of the company held on 20th March, 2023 for issue and allotment of 4,92,000 Equity Shares on Preferential Basis to the holders prescribed in the notice their in and also 7,05,000 (Seven Lakhs Five Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 10/- (Rupee Ten Only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of ₹ 143/-. The Board of the directors in their meeting allot 492000 equity share on 24th January 2023 and warrants on 16th January 2023.

Sr. NO.	Particulars	Planned as per Prospectus	Utilization upto March 31, 2023	Balance to be utilised as at March 31, 2023
1	Acquisitions and Other Strategic Initiatives		5.00	218.00
2	Capital Expenditure		0.00	661.59
3	General Corporate Purpose		0.00	300.00
4	Public Issue Expenses		50.41	0.00

FOR RIDDHI CORPORATE SERVICES LIMITED

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Date: 2023.05.30
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Date :- May 30, 2023
Place:- Ahmedabad

PRAVINCHANDRA KODARLAL GOR
DIN: 03267951

RIDDHI CORPORATE SERVICES LIMITED
CIN:L74140GJ2010PLC062548
STATEMENT OF ASSETS & LIABILITIES

In lakhs

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	4	11977.94	13991.22
(b) Capital Work-in-Progress	6	26.90	
(c) Other Intangible Assets	5	.00	.00
(d) Intangible Assets Under Development	7	.00	
(e) Financial Assets			
(i) Investments	8	3503.55	2352.38
(ii) Loans			
(iii) Trade Receivables		92.63	43.83
(iv) Other Financial Assets		69.27	41.70
(g) Deferred Tax Assets (Net)	9	.00	.00
(h) Other Non-current Assets	10	4.56	.00
SUB-TOTAL		15674.84	16429.14
CURRENT ASSETS			
(a) Inventories			
(b) Financial Assets			
(i) Investments			.00
(ii) Trade Receivables	11	1415.84	1786.84
(iii) Cash and Cash Equivalents	12	314.55	279.07
(iv) Loans	13	765.90	709.07
(v) Other Financial Assets	14	124.39	136.80
(c) Other Current Assets	15	1502.82	913.67
SUB-TOTAL		4123.51	3825.46
TOTAL ASSETS		19798.35	20254.60
II EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	16	1186.70	1137.50
(b) Other equity	17	3956.59	2262.16
SUB-TOTAL		5143.29	3399.66
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	18	11.13	
(ia) Lease Liabilities		9831.09	11809.05
(ii) Trade Payable			.00
A) total outstanding dues of micro enterprises and small enterprises; and			
B) total outstanding dues of creditors other than micro enterprises and small enterprises.		110.03	66.89
(iii) Other financial liabilities	19		.00
(b) Provisions			.00
(c) Deferred tax liabilities (net)			.00
SUB-TOTAL		9952.25	11875.94
CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	20	807.80	578.19
(ia) Lease Liabilities		1877.87	1703.00
(ii) Trade Payable	21		
Total outstanding dues of micro enterprises and small enterprises			.00
Total outstanding dues of other than micro enterprises and small enterprises		1450.03	1618.50
(iii) Other financial Liabilities	22	14.32	161.53
(b) Provisions	23	375.33	349.20
(d) Other current liabilities	25	177.45	568.59
(e) Current tax liabilities (net)	26	.00	
SUB-TOTAL		4702.81	4979.00
TOTAL EQUITY AND LIABILITIES		19798.35	20254.60

Significant accounting policies & Notes forming part of 1, 2 & 3
Financial Statements

FOR RIDDHI CORPORATE SERVICES LIMITED

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PRAVINCHANDRA KODARLAL GOR

DIN: 03267951

Date : May 30, 2023

Place: Ahmedabad