



# RIDDHI CORPORATE SERVICES LIMITED

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

CIN : L74140GJ2010PLC62548

**Date: - 14<sup>th</sup> August, 2023**

To,  
Corporate Relation Departments,  
Bombay Stock Exchange Ltd.,  
25<sup>th</sup> 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 Monday on 14.08.2023 which was commenced at 04.00 P.M and concluded at 05.40 P.M at the Registered Office of the company situated at 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN have approved the following aspect:

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

- 1) Unaudited Financial Results of the Company prepared as per Indian Accounting Standard (IND-AS) for the quarter ended on 30th June, 2023. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors. (Regulation 33)

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

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

**MUSTAFA MUFADDALBHAI SIBATRA**  
**Company Secretary & Compliance Officer**  
**M. No.:A63829**

*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*

# 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 June 30, 2023

( In Lakh except per share data)

Particulars	Three Months Ended		Year Ended	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
<b>A</b>	<b>Date of start of reporting period</b>			
<b>B</b>	<b>Date of end of reporting period</b>			
<b>C</b>	<b>Whether results are audited or unaudited</b>			
<b>D</b>	<b>Nature of report standalone or consolidated</b>			
	<b>Standalone</b>	<b>Standalone</b>	<b>Standalone</b>	<b>Standalone</b>
<b>I</b>	<b>Revenue From Operations</b>			
	Net sales or Revenue from Operations			
	4,709.90	5,113.91	4,283.65	20,017.41
<b>II</b>	Other Income			
	118.22	48.62	11.96	137.14
<b>III</b>	<b>Total Income (I+II)</b>			
	<b>4,828.12</b>	<b>5,162.53</b>	<b>4,295.61</b>	<b>20,154.55</b>
<b>IV</b>	<b>Expenses</b>			
(a)	Cost of materials consumed			
	-	-	-	-
(b)	Purchases of stock-in-trade/ Services/Direct Expenses			
	1,131.69	572.96	232.20	2,908.05
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	-	-	-	-
(d)	Employee benefit expense			
	2,228.33	3,142.60	2,782.54	11,737.60
(e)	Finance Costs			
	191.79	208.01	222.54	860.01
(f)	Depreciation and amortisation expense			
	528.79	471.94	512.88	1,998.05
(g)	Other Expenses			
	522.61	426.04	397.92	1,544.18
	<b>Total expenses (IV)</b>			
	<b>4,603.21</b>	<b>4,821.55</b>	<b>4,148.08</b>	<b>19,047.90</b>
<b>V</b>	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>			
	<b>224.91</b>	<b>340.98</b>	<b>147.52</b>	<b>1,106.65</b>
<b>VI</b>	Exceptional items			
	-	-	-	-
<b>VII</b>	<b>Profit (loss) after exceptional items and before Tax (V-VI)</b>			
	<b>224.91</b>	<b>340.98</b>	<b>147.52</b>	<b>1,106.65</b>
<b>VIII</b>	<b>Tax Expense</b>			
	<b>56.61</b>	<b>92.85</b>	<b>36.87</b>	<b>264.64</b>
(a)	Current Tax			
	56.61	92.85	36.87	264.64
(b)	(Less):- MAT Credit			
	-	-	-	-
(c)	Current Tax Expense Relating to Prior years			
	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities			
	-	-	-	-
<b>IX</b>	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>			
	<b>168.30</b>	<b>248.13</b>	<b>110.65</b>	<b>842.00</b>
<b>X</b>	Profit/(loss) from discontinued operations			
	-	-	-	-
<b>XI</b>	Tax expenses of discontinued operations			
	-	-	-	-
<b>XII</b>	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>			
	-	-	-	-
<b>XIII</b>	<b>Profit(Loss) For Period</b>			
	<b>168.30</b>	<b>248.13</b>	<b>110.65</b>	<b>842.00</b>
<b>XIV</b>	<b>Other Comprehensive Income</b>			
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			
	-	-	-	-
	<b>Total Comprehensive income</b>			
	-	-	-	-
<b>XV</b>	<b>Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)</b>			
	<b>168.30</b>	<b>248.13</b>	<b>110.65</b>	<b>842.00</b>
<b>XVI</b>	<b>Details of equity share capital</b>			
	Paid-up equity share capital			
	1,186.70	1,186.70	1,137.50	1,186.70
	Face value of equity share capital (Per Share)			
	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
<b>XVII</b>	<b>Earnings per share</b>			
(a)	<b>Earnings per share (not annualised for quarter ended)</b>			
	Basic earnings (loss) per share from continuing operation			
	1.42	2.16	0.97	7.34
	Diluted earnings (loss) per share from continuing operation			
	1.42	2.15	0.97	7.30
(b)	<b>Earnings per share (not annualised for quarter ended)</b>			
	Basic earnings (loss) per share from discontinued operation			
	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation			
	-	-	-	-
(c)	<b>Earnings per share (not annualised for quarter ended)</b>			
	Basic earnings (loss) per share from continuing and discontinued operations			
	1.42	2.16	0.97	7.34
	Diluted earnings (loss) per share continuing and discontinued operations			
	1.42	2.15	0.97	7.30

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

## Statement of Financial Results for the quarter ended on June 30, 2023

( In Lakh except per share data)

Particulars	Three Months Ended				Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023	31-03-2023
A	Date of start of reporting period				
B	Date of end of reporting period				
C	Whether results are audited or unaudited				
D	Nature of report standalone or consolidated				

### 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 August 12, 2023.
2	The above results for the quarter ended on June 30, 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
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 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.
6	The Company has made IPO in the year 2017 of 9,50,000 Equity Shares of Rs.12,35,00,000/- ( fund utilized table as per SEBI Circular) for fund utilized and utilised and balance amount is lying:

Sr. NO.	Particulars	Planned as per Prospectus	Utilization upto June 30, 2023	Balance to be utilised as at June 30, 2023
1	Acquisitions and Other Strategic Initiatives	223.00	5.00	218.00
2	Capital Expenditure	661.59	0.00	661.59
3	General Corporate Purpose	300.00	0.00	300.00
4	Public Issue Expenses	50.41	50.41	0.00

FOR RIDDHI CORPORATE SERVICES LIMITED

ALPIT PRAVINCHANDRA GOR

Wholetime Director

DIN -03041615

Date :- August 14, 2023

Place:- Ahmedabad

**Independent Auditor's Review Report**

To the Board of Directors of  
**RIDDHI CORPORATE SERVICES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of RIDDHI CORPORATE SERVICES LIMITED ('the Company') for the quarter ended 30<sup>th</sup> June, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended read with SEBI Circular No.CIRICFD/CMD1/44/2019, dated March 29, 2019.
2. The preparation of the statement is 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, 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.
3. 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.
4. 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.
5. The Standalone Financial Results of the Company for the corresponding quarter ended on June 30, 2022 included in this statement are reviewed by the predecessor auditor. The report of the predecessor auditor on the financial results of such period expressed unmodified review report.



**For Ravi Shah & CO.**  
Chartered Accountants  
ICAI Firm Registration No. 121394W

  
**CA. Ravi H. Shah**

Partner  
Membership No.: 109945  
UDIN: 23109945BGRVPA1164

Place: Nadiad  
Date: August 14, 2023

