



RIDDHI CORPORATE SERVICES LIMITED

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

CIN: L74140GJ2010PLC62548

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

Date: - 14th February, 2023

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 14.02.2023 which was commenced at 4.30 P.M and concluded at 5.30 P.M at the Registered office of the company situated at 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN have approved the following aspect:

Pursuant to **Regulation 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 31st December, 2022. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. (Regulation 33)

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

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

MUSTAFA SIBATRA
Compliance Officer & Company Secretary

*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.riddhincorporate.co.in

Independent Auditor's Review Report

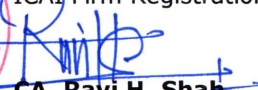
To the Board of Directors of
RIDDHI CORPORATE SERVICES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of RIDDHI CORPORATE SERVICES LIMITED ('the Company') for the quarter ended 31st December, 2022 and year to date from April 01, 2022 to December 31, 2022 ('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 quarter ended on September 30, 2022, corresponding quarter ended on December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 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.

Place: Nadiad
Date: February 14, 2023



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


CA. Ravi H. Shah
Partner
Membership No.: 109945
UDIN: 23109945BGRVVG9628



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 December 31, 2022

Particulars	Quarter Ended			(' In Lakh except per share data)		
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	
A	Date of start of reporting period	01-10-2022	01-07-2022	01-10-2021	01-04-2022	01-04-2021
B	Date of end of reporting period	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021
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	5,671.04	4,948.81	3,247.20	14,903.49	7,186.88
II	Other Income	22.60	53.96	46.54	88.52	573.68
III	Total Income (I+II)	5,693.64	5,002.77	3,293.74	14,992.02	7,760.56
IV	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade/ Services/Direct Expenses	1,432.23	670.65	965.31	2,335.09	1,755.79
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	-	-
(d)	Employee benefit expense	2,806.25	3,006.21	1,268.67	8,595.00	2,875.43
(e)	Finance Costs	211.73	217.73	115.31	651.99	142.94
(f)	Depreciation and amortisation expense	502.22	511.02	423.03	1,526.12	629.54
(g)	Other Expenses	402.87	317.35	232.12	1,118.14	1,776.53
	Total expenses (IV)	5,355.30	4,722.96	3,004.44	14,226.34	7,180.23
V	Profit/(loss) before exceptional items and tax (III-IV)	338.34	279.81	289.30	765.67	580.33
VI	Exceptional Items	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	338.34	279.81	289.30	765.67	580.33
VIII	Tax Expense	80.35	54.58	72.82	171.79	169.58
(a)	Current Tax	80.35	54.58	72.82	171.79	169.58
(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)	258.00	225.23	216.48	593.88	410.75
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	258.00	225.23	216.48	593.88	410.75
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)	258.00	225.23	216.48	593.88	410.75
XVI	Details of equity share capital					
	Paid-up equity share capital	1,137.50	1,137.50	1,137.50	1,137.50	1,137.50
	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	2.27	1.98	1.90	5.22	3.61
	Diluted earnings (loss) per share from continuing operation	2.27	1.98	1.90	5.22	3.61
(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	2.27	1.98	1.90		3.61
	Diluted earnings (loss) per share continuing and discontinued operations	2.27	1.98	1.90		3.61

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 February 14, 2023.
2	The above results for the quarter ended on December 31, 2022 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 Managing Director (MD) and Whole Time Director (WTD) reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 'Operating Segments'.

Sr. NO.	Particulars	Utilization upto December 31, 2022	Balance to be utilised as at December 31, 2022	
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

PRAVINCHANDRA KODARLAL GOR
MANAGING DIRECTOR
DIN -03267951

Date :- February 14, 2023
Place:- Ahmedabad