



## **RIDDHI CORPORATE SERVICES LIMITED**

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

CIN: L74140GJ2010PLC62548

**Date: 14<sup>th</sup> February, 2020**

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 14<sup>th</sup> February, 2020 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 **14<sup>th</sup> February, 2020** has considered and approved the following:

1. Approved, Considered and taken on record the Unaudited Standalone Financial Results for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 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 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 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 6:00 P.M.

Kindly take the same on your records.

Thanking you.

**FOR RIDDHI CORPORATE SERVICES LIMITED**



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**MANI SH JOSHI**  
Chief Financial Officer

**Encl: As above**

# RIDDHI CORPORATE SERVICES LIMITED

CIN: L74140GJ2010PLC062548

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

## Statement of Financial Results for the quarter ended on December 31, 2019

(` In Lakh except per share data)

Particulars	Quarter Ended			Year to Date		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
Date of start of reporting period	01-10-2019	01-07-2019	01-10-2018	01-04-2019	01-04-2018	01-04-2018
Date of end of reporting period	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Revenue From Operations</b>						
Net sales or Revenue from Operations	2,152.20	2,074.54	1,040.44	5,932.68	2,545.55	5,025.71
Other Income	27.18	35.91	24.09	83.79	79.31	125.41
<b>Total Income</b>	<b>2,179.38</b>	<b>2,110.45</b>	<b>1,064.53</b>	<b>6,016.47</b>	<b>2,624.86</b>	<b>5,151.11</b>
<b>Expenses</b>						
Cost of materials consumed	-	-	-	-	-	-
Purchases of stock-in-trade/ Services	476.60	405.10	77.11	1,281.29	669.00	1,030.02
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
Employee benefit expense	1,297.01	1,279.32	1,194.08	3,815.25	1,784.30	3,199.34
Finance Costs	6.46	5.10	5.95	15.28	29.93	40.70
Depreciation and amortisation expense	10.36	4.97	6.59	20.15	19.68	27.08
Other Expenses	150.42	115.46	80.56	447.85	342.14	573.33
<b>Total expenses</b>	<b>1,940.84</b>	<b>1,809.95</b>	<b>1,364.29</b>	<b>5,579.81</b>	<b>2,845.05</b>	<b>4,870.47</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>238.54</b>	<b>300.50</b>	<b>(299.76)</b>	<b>436.66</b>	<b>(220.19)</b>	<b>280.64</b>
Exceptional items	-	-	-	-	-	-
<b>Profit (loss) after exceptional items and before Tax</b>	<b>238.54</b>	<b>300.50</b>	<b>(299.76)</b>	<b>436.66</b>	<b>(220.19)</b>	<b>280.64</b>
Tax Expense	60.04	49.87	-	109.91	-	79.82
Current Tax	60.04	49.87	-	109.91	-	79.11
(Less):- MAT Credit	-	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-	-
Deferred Tax (Asset)/Liabilities	-	-	-	-	-	0.71
<b>Profit (Loss) for the period from continuing operations</b>	<b>178.50</b>	<b>250.63</b>	<b>(299.76)</b>	<b>326.75</b>	<b>(220.19)</b>	<b>200.82</b>
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expenses of discontinued operations	-	-	-	-	-	-
<b>Profit/(loss) from Discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit (Loss) for the period</b>	<b>178.50</b>	<b>250.63</b>	<b>(299.76)</b>	<b>326.75</b>	<b>(220.19)</b>	<b>200.82</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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income]</b>	<b>178.50</b>	<b>250.63</b>	<b>(299.76)</b>	<b>326.75</b>	<b>(220.19)</b>	<b>200.82</b>
<b>Details of equity share capital</b>						
Paid-up equity share capital	1,137.50	1,137.50	325.00	1,137.50	325.00	1,137.50
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
<b>Earnings per share</b>						
<b>Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing operation	1.57	2.20	(2.64)	2.87	(1.94)	1.77
Diluted earnings (loss) per share from continuing operation	1.57	2.20	(2.64)	2.87	(1.94)	1.77
<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	-	-	-	-	-	-
<b>Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing and discontinued operations	1.57	2.20	(2.64)	2.87	(1.94)	1.77
Diluted earnings (loss) per share continuing and discontinued operations	1.57	2.20	(2.64)	2.87	(1.94)	1.77

### Notes on Financial Results:-

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, 2020.

The above results 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.

The Statutory Auditors of the Company have carried out Limited Review of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

For, Riddhi Corporate Services Limited



M.V. Joshi  
Manish Joshi  
Chief Financial Officer

Date :- 14/02/2020  
Place :- Ahmedabad

# RIDDHI CORPORATE SERVICES LIMITED

CIN: L74140GJ2010PLC062548

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

## Statement of Financial Results for the quarter ended on December 31, 2019

Particulars	( In Lakh except per share data)					
	Quarter Ended			Year to Date		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
Date of start of reporting period	01-10-2019	01-07-2019	01-10-2018	01-04-2019	01-04-2018	01-04-2018
Date of end of reporting period	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
<b>Revenue From Operations</b>						
Net sales or Revenue from Operations	2,160.97	2,092.42	1,054.08	6,016.66	2,475.07	5,954.08
Other Income	37.53	39.89	32.06	105.06	77.66	155.11
<b>Total Income</b>	<b>2,198.51</b>	<b>2,132.31</b>	<b>1,086.14</b>	<b>6,121.73</b>	<b>2,552.73</b>	<b>6,109.19</b>
<b>Expenses</b>						
Cost of materials consumed	-	-	-	-	-	-
Purchases of stock-in-trade/ Services	476.60	422.68	77.11	1,308.57	515.07	1,364.67
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.95)	0.87	-	35.72	496.35	668.18
Employee benefit expense	1,299.43	1,290.06	1,202.81	3,828.20	1,524.70	3,232.82
Finance Costs	13.98	13.30	10.88	38.26	28.44	69.25
Depreciation and amortisation expense	11.62	13.39	6.59	25.01	13.13	37.07
Other Expenses	186.77	115.99	95.87	494.53	188.88	613.91
<b>Total expenses</b>	<b>1,962.45</b>	<b>1,856.29</b>	<b>1,393.27</b>	<b>5,730.29</b>	<b>2,766.58</b>	<b>5,985.91</b>
Profit/(loss) before exceptional items and tax	236.05	276.02	(307.13)	391.43	(213.85)	123.28
Exceptional items	-	-	-	-	-	-
<b>Profit (loss) after exceptional items and before Tax</b>	<b>236.05</b>	<b>276.02</b>	<b>(307.13)</b>	<b>391.43</b>	<b>(213.85)</b>	<b>123.28</b>
Tax Expense	59.41	46.82	-	99.50	0.04	44.40
Current Tax	59.41	49.87	-	109.28	0.04	79.42
(Less):- MAT Credit	-	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-	-
Deferred Tax (Asset)/Liabilities	-	(3.05)	-	(9.78)	-	(35.02)
<b>Profit (Loss) for the period from continuing operations</b>	<b>176.64</b>	<b>229.20</b>	<b>(307.13)</b>	<b>291.93</b>	<b>(213.89)</b>	<b>78.88</b>
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expenses of discontinued operations	-	-	-	-	-	-
<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit(Loss) For Period</b>	<b>176.64</b>	<b>229.20</b>	<b>(307.13)</b>	<b>291.93</b>	<b>(213.89)</b>	<b>78.88</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 Other Comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income]</b>	<b>176.64</b>	<b>229.20</b>	<b>(307.13)</b>	<b>291.93</b>	<b>(213.89)</b>	<b>78.88</b>
Share Of Profit / Loss of Associates and joint ventures accounted for using equity method	-	-	-	-	-	-
Profit/Loss Of Minority Interest	(0.01)	(0.21)	0.01	(1.18)	(0.08)	(13.05)
<b>Total Comprehensive income Attributable to Owners of Parent Company</b>	<b>176.63</b>	<b>228.99</b>	<b>(307.11)</b>	<b>290.75</b>	<b>(213.96)</b>	<b>65.82</b>
<b>Details of equity share capital</b>						
Paid-up equity share capital	1,137.50	1,137.50	325.00	1,137.50	325.00	1,137.50
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
<b>Earnings per share</b>						
<b>Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing operation	1.55	2.01	(9.45)	2.56	(6.58)	0.58
Diluted earnings (loss) per share from continuing operation	1.55	2.01	(9.45)	2.56	(6.58)	0.58
<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	-	-	-	-	-	-
<b>Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing and discontinued operations	1.55	2.01	(9.45)	2.57	(6.58)	0.69
Diluted earnings (loss) per share continuing and discontinued operations	1.55	2.01	(9.45)	2.57	(6.58)	0.69
<b>Notes on Financial Results:-</b>						
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 2020.						
The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies						
The Statutory Auditors of the Company have carried out Limited Review of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)						
Previous year's/period's figure have been regrouped/rearranged wherever necessary.						

For, Riddhi Corporate Services Limited

*M. V. Joshi*

Manish Joshi  
Chief Financial Officer

Date :- 14/02/2020  
Place: Ahmedabad





**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 quarter and nine months ended 31<sup>st</sup> December, 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 : 14<sup>th</sup> February, 2020



For, Nitin K. Shah & Co.  
Chartered Accountants  
Firm No.: 107140W  
Shah V.N.  
(Vaibhav N. Shah)  
Proprietor  
M. No. 116817  
UDIN:20116817AAAABX8643



**Independent Auditor's Report**

To the Board of Directors of RIDDHI CORPORATE SERVICES LIMITED

We have reviewed the accompanying consolidated financial results of RIDDHI CORPORATE SERVICES LIMITED ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2019 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

This Statement, which is the responsibility of the Holding Company's Management and approved by the 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.

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.

The Statement includes the results of the following entity:

List of Subsidiaries

1. RCSPL Multicommodities Pvt. Ltd.,
2. RCSPL Share Broking Pvt. Ltd.
3. RCSPL Share Broking IFSC Pvt. Ltd.. stepdown subsidiary of RCSPL Share Broking Pvt. Ltd.
4. Vibhin Online Services Pvt. Ltd., wholly owned subsidiary

List of Associate:

1. Riddhi Online Services LLP

Based on our review conducted and procedures performed, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad  
Date : 14<sup>th</sup> February, 2020



For, Nitin K. Shah & Co.

Chartered Accountants

Firm No.: 107140W

Shah V.N.

(Vaibhav N. Shah)

Proprietor

M. No. 116817

UDIN:20116817AAAABX8643