



RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2008 Certified

CIN No. L74140GJ2010PLC062548

Date: 14th December, 2019

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 14th December, 2019 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 14th December, 2019 has considered and approved the following:

1. Approved, Considered and taken on record the Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 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 quarter and half year ended 30th September, 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 6:30 P.M.

Kindly take the same on your records.

Thanking you.

FOR RIDDHI CORPORATE SERVICES LIMITED



MANISH JOSHI
Chief Financial Officer
Encl: As above



RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Statement of Financial Results for the quarter ended on September 30, 2019

(In Lakh except per share data)

Particulars	Quarter Ended			Year to Date		
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	
A	Date of start of reporting period	01-07-2019	01-04-2019	01-07-2018	01-04-2019	01-04-2018
B	Date of end of reporting period	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
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	2,074.54	1,705.94	931.18	3,780.48	1,505.11
II	Other Income	35.91	20.70	34.98	56.61	55.22
III	Total Income (I+II)	2,110.45	1,726.64	966.16	3,837.09	1,560.33
IV	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade/ Services	405.10	399.59	433.49	804.69	591.89
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d)	Employee benefit expense	1,279.32	1,238.92	309.97	2,518.24	590.22
(e)	Finance Costs	5.10	3.72	11.31	8.82	23.98
(f)	Depreciation and amortisation expense	4.97	4.82	6.55	9.79	13.09
(g)	Other Expenses	115.46	181.97	83.21	297.43	261.58
	Total expenses (IV)	1,809.95	1,829.02	844.53	3,638.97	1,480.76
V	Profit/(loss) before exceptional items and tax (III-IV)	300.50	(102.38)	121.64	198.12	79.56
VI	Exceptional items	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	300.50	(102.38)	121.64	198.12	79.56
VIII	Tax Expense	49.87	-	-	49.87	-
(a)	Current Tax	49.87	-	-	49.87	-
(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)	250.63	(102.38)	121.64	148.25	79.56
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	250.63	(102.38)	121.64	148.25	79.56
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)	250.63	(102.38)	121.64	148.25	79.56
XVI	Details of equity share capital					
	Paid-up equity share capital	1,137.50	1,137.50	1,137.50	1,137.50	325.00
	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	2.20	(0.90)	1.07	1.30	2.45
	Diluted earnings (loss) per share from continuing operation	2.20	(0.90)	1.07	1.30	2.45
(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	2.20	(0.90)	1.07	1.30	2.45
	Diluted earnings (loss) per share continuing and discontinued operations	2.20	(0.90)	1.07	1.30	2.45

Notes on Financial Results:-



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Statement of Financial Results for the quarter ended on September 30, 2019

(In Lakh except per share data)

Particulars	Quarter Ended			Year to Date	
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
A Date of start of reporting period	01-07-2019	01-04-2019	01-07-2018	01-04-2019	01-04-2018
B Date of end of reporting period	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone

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 December 14, 2019.

2 The above results for the quarter ended on September 30, 2019 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. Beginning April 1, 2018, the company has for the first time adopted IND AS with transition date of April 1, 2018

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. Pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 2019.

3 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review/ audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.

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

For, Riddhi Corporate Services Limited



Date :- December 14, 2019
Place:- Ahmedabad

M.V. Joshi
MANISH JOSHI
Chief Financial Officer

Annexure-I
Reconciliation of Net Profit as per Ind AS & I-GAAP

(Rs. In Lakh)

Particulars	Half Year Ended
	30-Sep-18
Net Profit after Tax for the period as per I-GAAP	79.56
ADD	
LESS	
Net Profit After Tax Before OCI as per IND AS	79.56
Total Comprehensive Income for the period as per Ind AS	79.56

M.V. Jain


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Statement of Assets and Liabilities

(` In Lakh)

Particulars		Half Year ended
		30-09-2019
A	Date of start of reporting period	01-04-2019
B	Date of end of reporting period	30-09-2019
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
ASSETS		
1	Non-current assets	
a)	Property, Plant and Equipment	103.23
b)	Capital work-in-progress	-
c)	Investment Property	-
d)	Goodwill	-
e)	Other Intangible assets	-
f)	Intangible assets under development	-
g)	Biological Assets other than bearer plants	-
h)	Financial Assets	
(i)	Investments	2,207.19
(ii)	Trade receivables	-
(iii)	Loans	103.84
(iv)	Security Deposits	-
i)	Deferred tax assets (net)	-
j)	Other non-current assets	-
2)	Current assets	
a)	Inventories	-
b)	Financial Assets	
(i)	Investments	-
(ii)	Trade receivables	396.25
(iii)	Cash and cash equivalents	211.00
(iv)	Bank balances other than (iii) above	-
(v)	Loans	252.65
(vi)	Others (to be specified)	-
c)	Current Tax Assets (Net)	45.72
d)	Other current assets	307.59



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Statement of Assets and Liabilities

(` In Lakh)

Particulars		Half Year ended
		30-09-2019
A	Date of start of reporting period	01-04-2019
B	Date of end of reporting period	30-09-2019
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
TOTAL ASSETS		3,627.47
EQUITY & LIABILITIES :		
EQUITY:		
a)	Equity Share capital	1,137.50
b)	Other Equity	1,546.82
LIABILITIES :		
1) Non-Current Liabilities		
a)	Financial Liabilities	-
(i)	Borrowings	1.36
(ii)	Trade payables	-
A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	-
b)	Provisions	-
c)	Deferred tax liabilities (Net)	23.78
d)	Other non-current liabilities	20.75
2) Current liabilities		
a)	Financial Liabilities	-
(i)	Borrowings	37.49
(ii)	Trade payables	-
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
(iii)	Other financial liabilities (other than those specified in item (c))	-
b)	Other current liabilities	773.81
c)	Provisions	-
d)	Current Tax Liabilities (Net)	-
TOTAL EQUITY AND LIABILITIES		3,627.47

For, Riddhi Corporate Services Limited



Manish Joshi
MANISH JOSHI

Chief Financial Officer

Date :- December 14, 2019

Place:- Ahmedabad

RIDDHI CORPORATE SERVICES LIMITED

L74140GJ2010PLC062548

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

Cash Flow Statement

(' In Lakh)

Particulars		Half Year ended
		30-09-2019
A	Date of start of reporting period	01-04-2019
B	Date of end of reporting period	30-09-2019
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c. before Income Tax	198.12
	ADD/(LESS): - Adjustment for :	
	Depreciation	9.79
	Finance Cost	8.82
	Interest Income	(56.61)
	Operating Profit before changes in working capital	160.12
	Increase/(Decrease) in Trade Payables Current	55.06
	Increase/(Decrease) in Trade Payables Non Current	(122.27)
	Increase/(Decrease) in Other current Liabilities	95.96
	Decrease/(Increase) in Trade receivables	21.50
	Decrease/(Increase) in Short term Loans and advances	(20.08)
	Decrease/(Increase) in Other Current Assets	(307.59)
	Increase/(Decrease) in Trade Payables	(366.22)
	Decrease/(Increase) in Current Tax Assets	132.89
	Cash generated from operations	(350.61)
	Direct Taxes Paid (Net of Refunds)	0.00
	Net Cash Flow From Operating Activities	(350.61)
CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Fixed Assets	(1.99)
	Interest Income	56.61
	Increase in other loans and advances	(36.92)
	Purchase of Investment	(31.81)
	Net Cash From Investment Activities	(14.11)
CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Cost	(8.82)
	Increase in/ (Repayment) of Long term Borrowings	(1.30)
	Net Cash From Financing Activities	(10.12)
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(374.84)
	Cash and Cash Equivalents at the beginning of the year	585.85
	Closing Cash and Cash Equivalents	211.00

Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cashflows.

For, Riddhi Corporate Services Limited

Date :- December 14, 2019
Place:- Ahmedabad

M. V. Joshi
MANISH JOSHI
Chief Financial Officer





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 period ended 30th September, 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 : 14th December, 2019

For, Nitin K. Shah & Co.
Chartered Accountants
Firm No.: 107140W
Shah V. N.
(Vaibhav N. Shah)
Proprietor
M. No. 116817
UDIN: 19116817AAAAKI4599