



KALYANASUNDARAM & ASSOCIATES

CHARTERED ACCOUNTANTS

STATUTORY AUDIT
INTERNAL AUDIT
DIRECT TAXATION
INDIRECT TAXATION
START UP SERVICES
CONSULTING

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

Review Report on the Financial Results for Six Months ended September 30, 2020

We have reviewed the accompanying statement of unaudited financial results of M/s. Rithwik Facility Management Services Limited for the period ended 30th September, 2020 along with notes thereon, prepared by the Company as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India and not to report on the Company as a separate entity. This Statement has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies in India. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.



BRANCH OFFICE

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 Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed or that it contains any material misstatement.

We have performed the review at the request of the Board of Directors of the Company, for the period ended September 30, 2020, as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India. Accordingly, this report is not for the use or benefit of any other party nor is it to be copied, made available to or otherwise disclosed to any other party and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Kalyanasundaram and Associates
Chartered Accountants



KM. Sethu

Partner

M. No. 231703

Place: Chennai

Date: 13th November 2020

UDIN: 20231703AAAAHY8365

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

Particulars	Notes	As at 30-Sep-20 Rs.	As at 30-Sep-19 Rs.
1. EQUITY AND LIABILITIES			
I. Shareholders' Funds			
a) Share Capital	2	30,600,000	30,600,000
b) Reserves & Surplus	3	113,325,509	101,896,174
Sub Total		<u>143,925,509</u>	<u>132,496,174</u>
II. Non-Current Liabilities			
a) Long-term Borrowings	4	3,664,412	5,025,111
c) Long-term Provisions	6	5,251,989	5,414,103
Sub Total		<u>8,916,401</u>	<u>10,439,214</u>
III. Current Liabilities			
a) Trade Payables	7		
A: Total Outstanding Dues Of MSME		1,598,663	-
B: Total Outstanding Dues of Creditors Other Than MSME		4,531,047	7,702,165
b) Other Current Liabilities	8	18,196,741	16,351,474
c) Short-term Provisions	9	-	75,174
Sub Total		<u>24,326,451</u>	<u>24,128,813</u>
TOTAL		<u><u>177,168,361</u></u>	<u><u>167,064,201</u></u>
2. ASSETS			
I. Non-Current Assets			
a) Fixed assets:	10		
Tangible assets		14,630,682	18,127,408
b) Deferred tax Asset	5	1,524,191	67,410
c) Other Non Current Asset	11	106,500,000	96,400,000
Sub Total		<u>122,654,874</u>	<u>114,594,818</u>
II. Current Assets			
a) Sundry Debtors	12	19,278,177	8,067,025
b) Cash and Cash Equivalents	13	22,455,273	21,597,826
c) Short-term Loans and Advances	14	7,364,420	5,030,602
d) Other Current Assets	15	5,415,618	17,773,931
TOTAL		<u><u>54,513,488</u></u>	<u><u>52,469,383</u></u>
TOTAL		<u><u>177,168,361</u></u>	<u><u>167,064,201</u></u>
Significant Accounting Policies	1		

For Kalyanasundaram & Associates,
Chartered Accountants
FRN: 0054555

For and on behalf of the Board of Directors

KM Sethu
Partner

M No. 231703

Place : Chennai

Date : 13th November 2020

UDIN:



Rithwik Rajshekar Raman
Managing Director
DIN-07836658

Miranjan Rao
Director
DIN-02918882

S. Jayapandi
Company Secretary
M No. A21909

T. Suresh Babu
CFO

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER, 2020

Particulars	Notes	Period Ended 30-Sep-20 Rs.	Period Ended 30-Sep-19 Rs.
REVENUE			
a) Revenue from Operations	16	102,018,102	132,190,749
b) Other Income	17	252,000	323,990
		102,270,102	132,514,739
EXPENSES			
a) Operating Expenses	18	71,981,305	90,169,006
b) Employees' Benefit Expenses	19	21,484,111	22,029,723
c) Finance Cost	20	324,558	478,465
d) Depreciation	10	1,391,875	1,716,017
e) Other Expenses	21	3,116,349	4,919,933
		98,298,199	119,313,144
Profit Before Tax		3,971,903	13,201,595
Tax Expenses			
a) Current Income Tax		931,728	3,924,149
b) Deferred Tax/(Reversal)		(275,143)	932,676
Total		656,585	4,856,825
NET PROFIT FOR THE YEAR		3,315,318	8,344,770
Basic Earning Per Share	22	1.08	2.73
Diluted Earning Per Share	22	1.08	2.73

For Kalyanasundaram & Associates,
Chartered Accountants
FRN: 0054555

KM Sethu

Partner

M No. 231703

Place : Chennai

Date : 13th November 2020

UDIN:

For and on behalf of the Board of Directors

Rithwik Rajshekar Raman

Managing Director

DIN-07836658

Niranjan Rao

Director

DIN-02918882

S Jayapandi

Company

Secretary

M No. A21909

T.Suresh Babu

CFO

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER 2020

Particulars		Period ended 30th September 2020		Period ended 30th September 2019	
		Rs	Rs	Rs	Rs
Net Profit before taxation			3,971,903		13,201,595
<u>Add Back:</u>					
Depreciation on Fixed Assets			1,391,875		1,716,017
Interest Paid			324,558		478,465
			1,716,433		2,194,482
CASH GENERATED BEFORE WORKING CAPITAL CHANGES					
- Decrease/(Increase) in trade receivables			(13,603,730)		1,890,812
- Decrease/(Increase) in short-term loans and advances			(5,779,005)		(7,946,472)
- Decrease/(Increase) in other current assets			14,876,335		1,286,276
- Increase/(Decrease) in trade payables			770,745		5,228,478
- Increase/(Decrease) in short term borrowings			-		-
- Increase/(Decrease) in other current liabilities			(2,658,814)		(3,452,786)
- Increase/(decrease) in provisions			-		5,618,823
			(6,394,469)		2,625,131
CASH GENERATED FROM OPERATIONS					
Less: provision of income tax			931,728		3,924,149
Less: Excess Expense Provision reversed			165,704		4,406
NET CASH FLOW FROM OPERATING ACTIVITIES	A		(1,472,157)		14,101,465
<u>Cash Inflow from Investing Activities</u>					
Sale of Fixed Asset					168,010
<u>Cash Outflow from Investing Activities</u>					
Purchase of fixed assets			(270,042)		(1,769,774)
Increase in other non current Asset			(1,500,000)		(6,400,000)
NET CASH FLOW FROM INVESTING ACTIVITIES	B		(1,770,042)		(8,001,764)
<u>Cash Inflow from Financing activities</u>					
Fresh Borrowings during the year			2,709,811		1,377,088
Fresh Issue of Share			-		-
Increase/(Decrease) in other non-current Liabilities			635,469		2,068,521
			3,345,280		3,445,609
<u>Cash Outflow from Financing activities</u>					
Interest and other finance costs			324,558		478,465
			324,558		478,465
NET CASH FLOW FROM FINANCING ACTIVITIES	C		3,020,722		2,967,144
NET INCREASE/(DECREASE) IN CASH/CASH EQUIVALENT(A+B+C)			(221,477)		9,066,846
ADD: BALANCE AT THE BEGINNING OF THE YEAR			22,676,750		12,530,980
CASH AND CASH EQUIVALENT AT THE CLOSE OF THE YEAR			22,455,273		21,597,826

As per our Report of even date

For Kalyanasundaram & Associates,

Chartered Accountants

FRN: 0054555

KM Sethu

Partner

M No. 231703

Place : Chennai

Date : 13th November 2020

UDIN:

For and on behalf of the Board of Directors

Rithwik Rajsekhar Raman

Managing Director

DIN-07836658

Niranjana Rao

Director

DIN-02918882

S Jayapandi

Company Secretary

M No. A21909

T Suresh Babu

CFO

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note - 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(Annexed to and forming part of the financial statements for the period ended 30th September, 2020)

I. BASIS OF PREPARATION : The financial statements of the company have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of The Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ('the Act'), as applicable. The accounting policies have been consistently applied by the company.

II. USE OF ESTIMATES : The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

III. CASH FLOW STATEMENTS(AS - 3): Cash Flow Statement has been prepared under Indirect Method. Cash and Cash Equivalents comprise Cash in Hand, Current and Other Accounts (including Fixed Deposits) held with banks.

IV EVENT OCCURRING AFTER BALANCE SHEET DATE (AS-4): a) Assets and Liabilities are adjusted for events occurring after the balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date. b) Dividends, which are proposed / declared by the Company after the Balance Sheet date but before the approval of the Financial Statements, are adjusted.

V. NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES (AS-5) : Extra-ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.

VII. RECOGNITION OF INCOME (AS-9) :

- a) Income from operation are accounted net of GST on accrual basis.
- b) Dividend from investments is recognized when the right to receive the payment is established.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

VIII. Property, Plant and Equipement (AS- 10) : The carrying value of plant, property and equipement are stated at cost of acquisition or construction less accumulated depreciation as on 31st March 2017. The Assets are depreciated over their useful life in accordance with the provision of schedule II of Companies Act 2013. The cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction. Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

IX. FOREIGN CURRENCY TRANSLATIONS(AS-11) :

- (i) All transactions in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.
- (ii) Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is accounted during the year.
- (iii) All other incomes or expenditure in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

X. EMPLOYEE BENEFITS(AS -15):

Retirement Benefit: Retirement benefits in the form of Provident / Pension Fund is accounted on accrual basis and charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Gratuity: Gratuity liability is calculated as per the Provisions of Gratuity Act, 1972 on actuarial basis for the employees who have completed one year of service. The gratuity liability is charged to the Profit and Loss Account of the year.

XI. ACCOUNTING FOR LEASE (AS-19) :

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Where the Company is lessee- Operating Lease, Lease rentals in respect of assets taken on operating lease are charged to statement of profit and loss over the lease term on monthly basis

XII. EARNING PER SHARE(AS -20):

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Net profit or loss is computed after providing the deduction for preference dividends and any tax thereto.

XIII. TAXATION(AS -22) :

Tax expense comprises both current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

XIV. IMPAIRMENT OF ASSETS(AS -28):

The Company determines the Impairment of Assets based on Cash Generating Units. For this purpose, the Cash Generating Units have been based on segments of operations viz., Leasing of Building.

XV. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS(AS-29):

A provision is recognised when there is a present obligation as a result of a past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end. These are reviewed at each year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
Notes to Financial Statements for the Period ended 30th September , 2020
Note 2 : Share Capital

Particulars	As at 30th September, 2020	As at 30th September, 2019
A. Authorised Share Capital		
Equity Share Capital		
40,00,000 Equity Shares of Rs. 10/- Each	40,000,000	40,000,000
	40,000,000	40,000,000
B. Issued, Subscribed & Paid-up Share Capital		
Equity Share Capital		
10,000 Equity Shares of Rs. 10/- Each	100,000	100,000
Add: 8,90,000 Bonus Shares of Rs. 10/- Each	8,900,000	8,900,000
Add: 7,50,000 Bonus Shares of Rs. 10/- Each	7,500,000	7,500,000
Add: 6,00,000 Right Shares of Rs. 10/- Each	6,000,000	6,000,000
Add: 810000 Equity Shares of Rs . 10/- Each	8,100,000	8,100,000
	30,600,000	30,600,000

C. Reconciliation of shares outstanding at the beginning and at the end of the reporting period.

Equity shares				
Particulars	As at 30th September 2020		As at 30th September 2019	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,060,000	30,600,000	3,060,000	30,600,000
Right Shares Issued during the year	-	-	-	-
Bonus Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,060,000	30,600,000	3,060,000	30,600,000

E. Details of Shareholders holding 5% or more shares in the Company

Particulars	As at 30th September 2020		As at 30th September 2019	
	Number	% of Holding	Number	Amount
Rithwik Rajasekhar Raman	1,102,500	36%	1,102,500	36%
Lalitha Raman	539,996	18%	539,996	18%
Ramaneesh Ravi Raman	472,500	15%	472,500	15%

D. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Re. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in indian rupee. The dividend to shareholders is proposed and recommended by the board subject to the approval of shareholders in AGM.

Note 3 :RESERVES AND SURPLUS

Reserves & Surplus	As at 30th September , 2020	As at 30th September , 2019
Statement of Profit & Loss		
Opening balance as on 1st April 2020	38,444,487	22,146,998
Add: Security Premium	71,400,000	71,400,000
Add: Excess income tax provision for FY 2018-19 reversed		4,406
Add: Excess expense Provision reversed	165,704	
(+) Net Profit for the current period	3,315,318	8,344,770
Closing Balance	113,325,509	101,896,174

Note 4 - LONG-TERM BORROWINGS

	As at 30th September , 2020	As at 30th September , 2019
Term Loan:		
From Banks and from financial Institutions	6,687,702	7,071,474
	6,687,702	7,071,474
Secured borrowings	6,687,702	7,071,474
Unsecured borrowings	-	-
Less: Amount disclosed under the head Other Current Liabilities	3,023,290	2,046,363
	3,664,412	5,025,111

Name of the Institution	ICICI Bank Limited	Type of Loan	Vehicle Loan
Balance as on 30-09-2020 (Rs.)	1,283,880	Amount sanctioned	1,700,000
Balance as on 30-09-2019(Rs)	1,589,597	Sanction Date	Tuesday, April 16, 2019
Security Details:		Current Interest rate	10.01%
The loan is secured against vehicle		Total No. of Instalments	46
		No. of instalments paid	16
		No. of balance instalments to be paid	30
		Amount of instalment	45,030
		Repayment type	Monthly
		Interest payment type	Monthly

Name of the Bank	AXIS BANK	Type of Loan	Vehicle Loan
Balance as on 30-09-2020 (Rs.)	621,104	Amount sanctioned	2,440,000
Balance as on 30-09-2019(Rs)	1,173,270	Sanction Date	Thursday, June 29, 2017
Security Details:		Current Interest rate	9.01%
The loan is secured against vehicle		Total No. of Instalments	47
		No. of instalments paid	32
		No. of balance instalments to be paid	15
		Amount of instalment	56,122
		Repayment type	Monthly
		Interest payment type	Monthly

Name of the Institution	Magma Fincorp Limited	Type of Loan	Generator Loan
Balance as on 30-09-2020 (Rs.)	792,225	Amount sanctioned	3,950,000
Balance as on 30-09-2019(Rs)	1,810,541	Sanction Date	Tuesday, February 06, 2019
Security Details:		Current Interest rate	13.05%
The loan is secured against Plant and Machinery		Total No. of Instalments	35
		No. of instalments paid	18
		No. of balance instalments to be paid	17
		Amount of instalment	157,437
		Repayment type	Monthly
		Interest payment type	Monthly

Name of the Institution	Magma Fincorp Limited	Type of Loan	Generator Loan
Balance as on 30-09-2020 (Rs.)	1,103,728	Amount sanctioned	5,450,000
Balance as on 30-09-2019(Rs)	2,498,066	Sanction Date	Tuesday, February 06, 2019
Security Details:		Current Interest rate	13.05%
The loan is secured against Plant and Machinery		Total No. of Instalments	35
		No. of instalments paid	18
		No. of balance instalments to be paid	17
		Amount of instalment	217,233
		Repayment type	Monthly
		Interest payment type	Monthly

Name of the Institution	ICICI Bank Limited	Type of Loan	Vehicle Loan
Balance as on 30-09-2020 (Rs.)	2,886,765	Amount sanctioned	3,000,000
Balance as on 30-09-2019(Rs)	-	Sanction Date	Saturday, July 18, 2020
Security Details:		Current Interest rate	16.00%
Project loan		Total No. of Instalments	24
		No. of instalments paid	1
		No. of balance instalments to be paid	23
		Amount of instalment	146,568
		Repayment type	Monthly
		Interest payment type	Monthly

Note 5 - DEFERRED TAX LIABILITY / (ASSET)

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Opening Balance	1,249,048	1,000,086
Add: Deferred tax liability(Asset) arising on account of depreciation	275,143	(932,676)
	<u>1,524,191</u>	<u>67,410</u>

Note 6 - LONG-TERM PROVISIONS

	As at 30th September , 2020	As at 30th September , 2019
Provision for Gratuity	5,251,989	5,414,103
	<u>5,251,989</u>	<u>5,414,103</u>

Note 7 - TRADE PAYABLES

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Trade payables		
(A)Total Outstanding Dues to MSME	1,598,663	-
(A)Total Outstanding Dues to creditors other than MSME	4,531,047	7,702,165
	<u>6,129,710</u>	<u>7,702,165</u>

Note 8- OTHER CURRENT LIABILITIES

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Expenses Payable	12,867,221	12,345,362
GST/ Service tax payable	1,845,111	1,450,539
TDS Payable	361,119	409,210
Maintenance Deposits	100,000	100,000
Current maturities of long-term borrowings	3,023,290	2,046,363
	<u>18,196,741</u>	<u>16,351,474</u>

Note 9 - SHORT-TERM PROVISIONS

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Provision for income tax	-	75,174
	<u>-</u>	<u>75,174</u>

Note 11- OTHER NON CURRENT ASSET

<u>Details</u>	As at 30th September , 2019	As at 30th September , 2019
Security Deposit for grant of licence	106,500,000	96,400,000
	<u>106,500,000</u>	<u>96,400,000</u>

Note 12 - SUNDRY DEBTORS

	As at 30th September , 2020	As at 30th September , 2019
Sundry Debtors	19,278,177	8,067,025
	<u>19,278,177</u>	<u>8,067,025</u>

Note 13 - CASH AND CASH EQUIVALENTS

	As at 30th September , 2020	As at 30th September , 2019
Cash on Hand	587,316	827,053
Balance with banks:		
In current accounts	21,867,957	20,770,773
	<u>22,455,273</u>	<u>21,597,826</u>

VIK FACILITY MANAGEMENT SERVICES LIMITED

Particulars	Gross Block as on			Depreciation up to			Net Block as at
	31-Mar-20	Additions	Deletions	30-Sep-20	For the period	Deletion	
Conditioners	1,126,407	-	-	1,126,407	37,870	-	705,709
& Machinery	11,522,643	213,983	-	11,736,626	389,247	-	9,262,882
ures	371,755	17,500	-	389,255	18,975	-	212,352
cles	13,480,845	-	-	13,480,845	760,858	-	3,993,940
puters	1,881,177	38,559	-	1,919,736	184,925	-	455,800
	28,382,827	270,042	-	28,652,870	1,391,875	-	14,630,682

Note 14 - SHORT-TERM LOANS AND ADVANCES

	As at 30th September , 2020	As at 30th September , 2019
Security and other Deposit	555,000	555,000
Advance to Vendors - Trade	2,982,588	510,147
Advance to Employees	1,417,414	2,060,050
GST / Service Tax Receivable	2,409,418	1,905,404
	7,364,420	5,030,602

Note 15 - OTHER CURRENT ASSETS

	As at 30th September , 2020	As at 30th September , 2019
Prepaid Expenses	1,300,562	1,430,874
Tax Deducted at source	1,516,942	-
Other Receivables	2,598,114	16,343,057
	5,415,618	17,773,931

Note 16 - REVENUE FROM OPERATIONS

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Revenue From Maintenance	48,129,211	45,756,454
Revenue From Power Supply	53,308,923	85,895,327
Project Income	579,968	538,968
	102,018,102	132,190,749

Note 17 - OTHER INCOME

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Other non-operating income	252,000	323,990
	252,000	323,990

Note 18 - OPERATING EXPENSES

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Facility Operating Expenses	19,023,318	21,628,422
Expenses Against Power Supply	52,957,988	68,540,584
	71,981,305	90,169,006

Note 19 - EMPLOYEE BENEFITS EXPENSES

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Salaries & Allowances	16,160,552	14,999,898
Director Remuneration	2,785,000	2,565,000
Contribution to PF and ESI	937,123	1,090,359
Welfare Expenses	965,967	1,293,449
Gratuity	635,469	1,262,403
	21,484,111	21,211,109

Note 20 - INTEREST & FINANCE CHARGES

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Interest on Vehicle and Generator	254,647	712,745
Interest on Term Loan	33,333	-
Bank and Processing Charges	36,578	6,261
	324,558	719,006

Note 21 - OTHER EXPENSES

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2019
Office and Administrative Expenses	3,116,349	4,919,933
	3,116,349	4,429,231

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

Notes to Financial Statements for the period ended 30th September, 2020

Additional Notes/Information

Note 22 - EARNINGS PER SHARE

Details	As at 30th September, 2020
Net profit as per Statement of Profit and Loss	3,315,318
Net profit available to Equity Share holders	3,315,318
No. of equity shares at year end	3,060,000
Weighted average number of Equity shares used	3,060,000
Face value per Equity Share	10
Basic Earnings per Share	1.08

Note - 23 No material Impairment of Assets has been identified by the Company as such and no provision is required as per Accounting Standards (AS 28) issued by the Institute of Chartered Accountants of India.

Note 24 - RELATED PARTY DISCLOSURE

A. Parties where control exists

A. Share holder holding substantial interest

Rithwik Rajashekhar Raman

B. Key Managerial Personnel

Niranjan Rao - Whole time Director

Rithwik Rajashekhar Raman - Managing Director

T. Suresh Babu - CFO

S Jayapandi - Company Secretary

(Deemed as a KMP based on the authority & responsibility as per the Explanation to Paragraph-14 of AS-18)

B. Transactions carried out with related parties referred in "A" above, in ordinary course of business:

Nature of transactions	Related parties (Amount in Rs.)	
	Key Managerial Personnel	Enterprises where relatives of Significant share holder is a Key Managerial Personnel
<u>Advances to KMP</u>		
Advance to S Jayapandi	305,000	
Director Remuneration	2,700,000	
Salaries to KMP	1,722,600	

C. Outstanding at the period end with related parties referred in "A" above, in ordinary course of business:

Nature of transactions	Related parties (Amount in Rs.)	
	Key Managerial Personnel	Enterprises where relatives of Significant share holder is a Key Managerial Personnel
Managerial Remuneration payable	450,000	
KMP Salaries Payable	287,100	
Advances to KMP		
Advance to S Jayapandi	305,000	

Note - 25 Contingent Liability

The Income Tax Department had raised a demand of Rs 11,08,050 under Section 154 for AY 2017-18. The Company has gone on an appeal and the matter is pending at CIT(A) - 3

Note - 26 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Based on and to the extent of information received from the Suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 as identified by Management and relied upon by the Auditors, the relevant particulars as at 30th September 2020 are furnished below:

Details	30th September, 2020
Dues outstanding as at the end of the period for more than 45 days	NIL

Note - 27 PAYMENT TO AUDITORS

Particulars	Period Ended 30th September 2020
Internal Audit Fees	25,000
Limited Review Fees	30,000
TOTAL	55,000

Note - 28 PREVIOUS YEAR FIGURES

The previous year figure have been regrouped, reworked and reclassified, wherever necessary.

For Kalyanasundaram & Associates,
Chartered Accountants
FRN: 005455S

KM Sethu

Partner

M No. 231703

Place : Chennai

Date : 13th November 2020

UDIN:



For and on behalf of the Board of Directors

Rithwik Rajshekar
Raman

Niranjan Rao

S Jayapandi

T.Suresh Babu

Managing Director

Director

Company
Secretary

CFO

DIN-07836658

DIN-02918882

M No. A21909

Name of The Assessee	:	Rithwik Facility Management Services Limited
PAN	:	AAECR6158H
Constitution	:	Public Limited Company
Status	:	Resident
Assessment Year	:	2020 - 2021
Financial Year	:	2019 -2020

STATEMENT OF COMPUTATION TAXABLE INCOME

Particulars	Rs.	Rs.
I INCOME FROM BUSINESS		
Net Profit as per Profit and Loss Account		3,971,903
Add Inadmissables		
Depreciation as per Companies Act for separate consideration	1,391,875	
Provision for Bonus	412,116	
Provision for Gratuity	635,469	
		<u>2,439,460</u>
Less		
Bonus paid during the year		
Depreciation as per Income Tax Act	2,709,328	2,709,328
Income (Loss) from Business		<u>3,702,035</u>
Gross Total Income		<u>3,702,035</u>
TOTAL TAXABLE INCOME		<u>3,702,035</u>
		-
NET TAXABLE INCOME		<u>3,702,035</u>
		<u>3,702,035</u>
Tax on total income (Refer Note-1)		814,448
Add : Surcharge 10%(If GT is more than 1Cr)		81,445
Tax & Surcharge		<u>895,893</u>
Add :Health and Education Cess @ 4%		35,836
Total Tax Payable		<u>931,728</u>
Add: Interest U/S 234B		
Add: Interest U/S 234C		
TOTAL DUE		<u><u>931,728</u></u>
Less : Tax Deducted Sources		845,536
Advance Tax Paid		700,000
Net Tax payable		<u><u>(613,808)</u></u>