



**RITHWIK FACILITY  
MANAGEMENT SERVICES LIMITED**  
(Formally known as RITHWIK BUILDING  
SERVICES  
PRIVATE LIMITED)  
(CIN: U74900TN2010PLC074294)  
Chennai, Tamil Nadu.

**Annual Report for 2017-18**

**08<sup>th</sup> Annual General Meeting  
(01<sup>st</sup> Annual General Meeting after SME IPO)  
on  
Thursday, the 27<sup>th</sup> day of September, 2018  
at 11.00 a.m.  
at Registered Office  
R.R Tower III, Thiru-Vi-Ka Industrial  
Estate, Guindy, Chennai-600 032,  
Tamil Nadu, India**

## Message from the Chairman.....

Dear Shareholders,

I, Rithwik Rajshekar Raman, Chairman/Managing Director, heartily welcome you all, having joined Rithwik Facility Management Services Limited family with your participation in our maiden public offer. It is my desire and wish that this association of ours, will strengthen our hands in to reach glorious heights.

The Annual Accounts and Directors Report for the year ended March 31,2018 have been with you for some time now and with your permission I take them as read. I am sure it would have given a clear picture of the working of the Company in the year under review.

We are fortunate and humbled by the response received for the Initial Public Offering (IPO) of the shares of Rithwik Facility Management Services Limited which was listed in the financial year 2017-18 on 09th January, 2018 on BSE SME Platform. The Issue was overwhelmed by Public and oversubscribed by more than 40 times from the Public.

The support given to the IPO road shows was very heartwarming and I would like to thank all our investors for showing confidence and trust in Management Capabilities of the team, our philosophy of fairness and transparency and in our commitment to social initiatives to promote economic and social well-being of the society around us.

Our Company has completed 8 years of success journey. I would like to extend my gratitude to all our stakeholders including the staff members and other stakeholders for their unstinted support in shaping the performance of the Company.

Yours Sincerely,

***Rithwik Rajshekar Raman***

*Chairman*

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### **08<sup>th</sup> ANNUAL GENERAL MEETING**

**Thursday, 27th September, 2018 at 11.00 a.m.**

**At R R Tower III, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai - 600 032.**

***Note: Persons attending the Annual General Meeting are requested to bring their copies of Annual Report along with attendance Slip.***



## **RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**

### **Corporate Information**

#### **BOARD OF DIRECTORS**

**Mr Rithwik Rajshekhar Raman**

**DIN (07836658) Chairman and  
Managing Director (w.e.f 01.06.2017)**

**Mr. Niranjan Vyakarna Rao**

**DIN (02918882) Whole time Director**

**Mr. Sudhakar Peravali**

**DIN (02483116) Independent Director**

**Mrs. Shama Prasanna Tipparaju**

**DIN (07922496) Independent Director**

**Mr. Jayaraman**

**DIN (08112010) Independent Director  
(w.e.f 07.05.2018)**

#### **COMPANY SECRETARY**

**Mr. Subbiah Jayapandi**

**Company Secretary cum Compliance officer**

#### **CHIEF FINANCIAL OFFICER**

**Mr. Suresh Babu Tippavajjala**

**Chief Financial Officer**

#### **STATUTORY AUDITORS**

**M/s.Kalyanasundaram & Associates**  
(Regn.No.05455S)  
Chartered Accountants  
31/14,Krishnaswamy Avenue,  
Luz,Mylapore,  
Chennai – 600004.

#### **SECRETARIAL AUDITOR**

**Mr. S.Vasudevan (COP No. 20094)**  
Practising Company Secretary  
Flat 3B,III Block,Bajaj Apartments,  
Nandanam Ext.Main Road,  
Chennai-600035.

#### **REGISTERED OFFICE:**

R.R Tower III,Thiru-VI-KA Industrial Estate,  
Guindy, Chennai – 600032  
Tel.No.+91 044-4353 4441  
CIN:U74900TN2010PLC074294  
Email: [info@rithwik.co.in](mailto:info@rithwik.co.in)  
Website: [www.rithwik.co.in](http://www.rithwik.co.in)

#### **REGISTRAR & SHARE TRANSFER AGENT:**

**M/s.Bigshare Services Private Limited.,**  
I Floor,Bharat Tin Works Building ,  
Opp. Vasant Oasis,Makwana Road,Marol,Andheri East,  
Mumbai-400 059,Maharashtra, India.

**INTERNAL AUDITOR:**

Suresh V & Associates  
Chartered Accountants  
No.42/5, Shantinikethan Colony,  
Anna Nagar West Extn., Chennai-600 101

**BANKER TO THE COMPANY:****State Bank of India**

Porur Bazaar, No. 15 Karambakkam,  
Poonamallee High Road,  
Porur, Chennai – 600 116  
Tamil Nadu, India.

**Tel. No.:** +91 44 2482 8733

**Fax. No.:** +91 44 2482 8744

**Email:** porur\_chn@sbi.co.in

**Contact Person:** S. Suresh

**Website:** [www.sbi.co.in](http://www.sbi.co.in)

**Canara Bank**

St Mary's Road, Abhiramapuram,  
Chennai – 600 018,  
Tamil Nadu, India.

**Tel. No.:** +91 44 2499 3886

**Fax. No.:** N.A.

**Email:** cb1287@canarabank.com

**Contact Person:** S. Manikandan

**Website:** [www.canarabank.com](http://www.canarabank.com)

**Canara Bank**

No. 1, Jawaharlal Nehru Salai,  
Ekkattuthangal, Chennai – 600 032  
Tamil Nadu, India.

**Tel. No.:** +91 44 2225 0864

**Fax. No.:** N.A.

**Email:** managercb0909@canarabank.com

**Contact Person:** Mr. S N Krishnasai

**Website:** [www.canarabank.com](http://www.canarabank.com)

**ICICI Bank Limited**

SIDCO Industrial Estate,  
Guindy, Chennai – 600 018.  
Tamil Nadu, India.

**Tel. No.:** +91 044 4856 1530

**Fax. No.:** N.A.

**Email:** hemanth.kumar@icicibank.com

**Contact Person:** K R Hemanth Kumar

**Website:** [www.icicibank.com](http://www.icicibank.com)



## NOTICE TO MEMBERS

**NOTICE** is hereby given that the 8<sup>th</sup> Annual General Meeting of the Company will be held on Thursday the 27<sup>th</sup> September 2018 at 11.00 a.m. at Registered Office at R.R Tower III, Thiru-VI-KA Industrial Estate, Guindy, Chennai – 600032, to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of Board of Directors and Auditors thereon.
2. To appoint Auditors of the Company and fix their remuneration. In this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/s. Kalyanasundaram & Associates., Chartered Accountants, (FRN No.0054555), retiring auditors of the Company be and is hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration plus applicable taxes, out-of-pocket, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors”.

### **SPECIAL BUSINESS:**

#### **3. Change in Object Clause of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, subject to the approval of the Registrar of Companies, consent of the shareholders of the Company be and is hereby accorded, to append the following new clause (4) after sub clause (3) of clause III (A) of the Memorandum of Association of Company:



(4) *“To enter either alone or jointly with another companies or persons in India and elsewhere into contracts (on turnkey basis or otherwise) for takeover, operate, maintain and provide services relating to all types of designing and executing interiors and fit outs and payment of over – head expenses, inclusive of salary, establishment charges, privileges, advantages, appurtenances, facilities and conveniences whatsoever in any way”.*

FURTHER RESOLVED THAT for the purpose of giving effect to the resolution, Mr. Niranjana Vyakarna Rao, Director of the Company be and is hereby authorised to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns as may be required with the Registrar of Companies.”

“FURTHER RESOLVED THAT Clause III (B) of the OBJECT CLAUSE that is incidental or ancillary to the attainment of the main objects of the Memorandum of Association be and hereby replaced with the title **“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-“**

“FURTHER RESOLVED THAT Pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, **the Other Objects Clause of the Memorandum of Association of the Company be removed by completely deleting the clause III (C)** and existing object under the other Objects Clause will be renumbered as 26 and regrouped under the title **“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-**

#### **4. To Approve for increase in Managerial Remuneration of Mr. Rithwik Rajshekar Raman, Managing Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Rithwik Rajshekar Raman [DIN:07836658], Managing



Director of the Company, on the terms and conditions including remuneration as mentioned below:

1. Salary : Rs.1,00,000 Per Month
2. Shall perform all such duties entrusted to him from time to time.
3. Shall undertake to use his best endeavors to promote the interest of the Company
4. No sitting fees shall be paid.

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid, as minimum remuneration as per Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company/ Committee of the Board be and is hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Rithwik Rajshekhar Raman subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013 or subject to approval of the Central Government or such other authority ,if any.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns as may be required with the Registrar of Companies.”

**5. To Approve for increase in Managerial Remuneration of Mr. V Niranjan Rao, Whole-time Director:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. V Niranjan Rao [DIN:02918882], Whole-time Director of the Company, on the terms and conditions as mentioned below:



1. Salary : Rs.3,50,000 Per Month
2. Shall perform all such duties entrusted to him from time to time.
3. Shall undertake to use his best endeavors to promote the interest of the Company
4. No sitting fees shall be paid.

Where in any Financial Year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid, as minimum remuneration as per Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company/ Committee of the Board be and is hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. V. Niranjana Rao subject to the limits within such guidelines or amendments as may be applicable to the Companies Act, 2013 or subject to approval of the Central Government or such other authority.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. Rithwik Rajshekhar Raman Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns as may be required with the Registrar of Companies.”

#### **6. Regularization of Additional Director of Mr. Jayaraman:**

To consider and if though fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jayaraman (DIN: 08112010), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 7<sup>th</sup> May, 2018 and who holds office until the date of this AGM in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing 7<sup>th</sup> May, 2018, who is not liable to retire by rotation.



**RESOLVED FURTHER THAT Mr. V Niranjan Rao**, Whole-Time Director of the company, be and is hereby severally authorized to file relevant forms with the Ministry of Corporate Affairs (MCA) and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

**By order of the Board**

**RITHWIK FACILITY MANAGEMENT  
SERVICES LIMITED**

**Sd/-**

**Subbiah Jayapandi**

**Place: Chennai  
Date: 27/08/2018**

**Company Secretary cum Compliance officer  
M. No. A21909**

**Important Notes:-**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the resolutions set out is annexed hereto.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be a member of the company. A person can act as proxy on behalf of maximum 50 members and holding in aggregate not more than ten percent of the total share capital of the Company. Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.



5. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of the notice in writing is given to the Company.
6. Members/proxies/authorised representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
7. Under Section 125(1) of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Since the Company has not declared any dividend from the Financial Year 2010-11, the necessity of transferring the unpaid or unclaimed dividend to IEPF does not arise.
8. The Register of Members and the Share Transfer books of the Company will remain closed from 26.09.2018 to 27.09.2018 (both days inclusive), for the purpose of Annual General Meeting.
9. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. The Securities and Exchange of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
12. Electronic copy of the Full Version of the Annual Report for the year 2017-18 and the notice of the 08<sup>th</sup> AGM are being sent to all the members whose email IDs are registered with the Company/Depository



Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Members who have not registered their email address so far are requested to register their e-mail address with Depository Participants or **"M/s. Bigshare Services Private Limited.,"** so that they can receive the Annual Report and other communication from the Company electronically.

13. Full version of the Report and the Notice of the AGM are available in the Company's website viz., [www.rithwik.co.in](http://www.rithwik.co.in). Members desirous of receiving the complete annual report may send a request in writing to the Registrar or Company and send the same by post/courier or email with a scanned copy of the request.
14. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2018.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 a.m. to 5.30 p.m.) Monday to Friday, except Holidays, upto and including the date of the Annual General Meeting of the Company.
16. Shareholders seeking any information with regard to accounts are requested to write to the Company well in advance so as to enable the Management to reply.
17. Members are also hereby informed that the equity shares of the Company are available for dematerialization/rematerialisation under the Depository System.
18. M/s. Bigshare Services Private Limited, Mumbai-400 059 are the Registrars & Share Transfer Agents for dealing with electronic form of equity shares of the Company. The ISIN Code allotted to the Company is INE819Y01015.



## **GREEN INITIATIVE**

*As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual report, quarterly, half yearly results to shareholders at their e-mail address previously registered with the depository participants (DPs)/company/registrar and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the Endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar, Bigshare Services Private Limited, by sending a letter, duly signed by the first/sole holder quoting details of folio number/client id.*

### **REGISTRAR & SHARE TRANSFER AGENT:**

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis

Makwana Road, Marol, Andheri East, Mumbai-400 059, Maharashtra, India

Tel No. +91 22 6263 8200 Fax No. +91 22 6263 8299

Email: ipo@bigshareonline.com

Investor Grievance Email: investor@bigshareonline.com

Website: www.bigshareonline.com, SEBI Registration No.: INR000001385



## **Explanatory Statement pursuant to the provisions of Sec.102 (1) of the Companies Act, 2013:**

### **Item No.3 Change in Object Clause of the Company**

The principal business of the Company is to maintain or provide services in respect of all buildings, apartments, commercial complexes of all nature. In addition to the above the company propose to venture in to interiors and fit outs segment to augment the revenue of the Company. To enable the Company to commence the aforesaid business, it is proposed to add an additional clause to the existing the Main Objects under the Objects Clause of the Memorandum of Association of the Company, by insertion of sub-clause 4 after the existing sub-clause 3 as stated in the Resolution in the annexed notice.

Upon enactment of the Companies Act, 2013, (“Act”) the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act.

As per the Companies Act, 2013, a Company can have only following objects clause in its Memorandum of Association.

1. The objects to be pursued by the company on its incorporation i.e. main objects.
2. Matters which are necessary for furtherance of the main objects.

Accordingly, the existing Clause III A, Clause III B and Clause III C of the Memorandum of Association of the Company are proposed to be replaced by substituting and inserting Clause III A and Clause III B with new numbering of the clauses as per the Memorandum of Association as submitted before the meeting.

The Board of Directors at their meeting held on 27th August, 2018 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company as aforesaid.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for change in objects clause of the Memorandum of Association of the Company.

The Board recommends for approval by the members the resolution as set out at Item No.3 of the Notice as a Special Resolution.



None of the other Directors of the Company and the Key Managerial Persons of the Company or their respective relatives are concerned or interested in the passing of the above Resolution.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days up to the date of the Meeting.

#### **Item No.4 To Approve for increase in Managerial Remuneration of Mr. Rithwik Rajshekar Raman, Managing Director**

The existing remuneration of Mr. Rithwik Rajshekar Raman, Managing Director to be increased to Rs.100000 from Rs.40000 as per the contract entered with him at the time of appointment. The Nomination and Remuneration Committee discussed the matter and recommended the proposal. The Board considered the same and recommends for the increase in his Remuneration and seeks the approval from the shareholders.

The details of revised remuneration are as follows:-

1. Salary : Rs.1,00,000 Per Month
2. No sitting fees shall be paid.

Mr. Rithwik Rajshekar Raman is 23 years old and holds a Bachelor Degree in Business Administration from the University of Wisconsin-Whitewater, United States of America. He has acquired sufficient experience in Facility and Management services. He was inducted into the Board of Directors on June 1, 2017 and elevated to the position of Managing Director on October 18, 2017. He is not a member on the Board and Committees of any other listed entity other than M/s Rithwik Facility Management Services Limited.

Mr. Rithwik Rajshekar Raman is not related to any director or key managerial personnel. He holds in his individual capacity 11,02,500 equity shares (36.03%) of the Company. He has attended all the meetings of the Board of Directors held during the financial year 2017-18 and offered valuable advice for the functioning of the Company.

In case of absence of or inadequate of Profits, the above remuneration shall be paid as minimum remuneration as per Schedule V of the Companies Act, 2013. The effective capital of the Company is Rs.12,05,49,232/- and accordingly he is eligible for a remuneration of Rs.7,00,000/- per month and whereas he is recommended for remuneration Rs.1,00,000/- per month.



This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The Board recommends the ordinary resolution as set out at Item No. 4 of the Notice for approval of the members.

None of the other Directors of the Company and the Key Managerial Persons other than Mr. Rithwik Rajshekar Raman, of the Company or his respective relatives, are concerned or interested in the passing of the above Resolution.

**Item No.5 To Approve for increase in Managerial Remuneration of Mr. V Niranjana Rao, Whole-time Director.**

The existing remuneration of Mr. V Niranjana Rao, Whole-time Director to be increased to Rs.3,50,000 from Rs. 2,50,000 considering the present market conditions. The Nomination and Remuneration Committee discussed the matter and recommended the proposal. The Board considered the same and recommended for the increase in his Remuneration.

The details of revised remuneration are as follows:-

1. Salary: Rs. 3,50,000 Per Month.
2. No sitting fees shall be paid.

Mr. Niranjana Vyakarna Rao is 50 years old and has experience of about 7 years in Facility Management services. He has been our Board since September 15, 2010. He is not on the Board and Committees of any other listed entities other than Your company.

Mr. Niranjana Vyakarna Rao is not related to any director or key managerial personnel. He holds in his individual capacity 13500 equity shares (0.44%) of the Company. He has attended all the meetings of the Board of Directors held during the financial year 2017-18 and offered valuable advice for the functioning of the Company.

In case of absence of or inadequate of Profits, the above remuneration shall be paid as minimum remuneration as per Schedule V of the Companies Act, 2013. The effective capital of the Company is Rs.12,05,49,232/- and accordingly he is eligible for a remuneration of Rs.7,00,000/- per month and whereas the recommended remuneration is Rs.3,50,000/- per month.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act,



2013. The Board recommends the ordinary resolution as set out at Item No. 5 of the Notice for approval of the members.

None of the other Directors of the Company and the Key Managerial Persons other than Mr. Niranjan Vyakarna Rao, Director of the Company or his respective relatives, are concerned or interested in the passing of the above Resolution.

#### **Item No. 6. Regularization of Additional Director of Mr. Jayaraman**

##### **a) Meaning, Scope & Implication of the items of the business:**

The Board at its meeting held on 7<sup>th</sup> May, 2018 appointed Mr. Jayaraman (DIN: 08112010) as an additional director with immediate effect from such Board meeting dated pursuant to Section 161 of the Companies Act, 2013. Hence, he is holding office up to the date of the ensuing annual General Meeting. The Company has received consent in writing to act as director in Form DIR 2 and intimation in Form DIR8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

Mr. Jayaraman is post graduate in Corporate Secretaryship from Madras University and pursuing Company Secretaryship from Institute of Company Secretaries of India. He has served in large organizations in accounts, marketing and administration departments. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. The Board recommends his appointment and seeks the approval of the shareholders.

##### **b) Interest of Director, Key Managerial Personnel and their relatives:**

Excluding Mr. Jayaraman, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No.6 of this Notice.

##### **c) Relevance of Resolution in any other Company:**

The above resolution does not relate to any other company



**d) Inspection of Documents:**

i) Form DIR-2 (Consent to act as a director of a company) [Pursuant to section 152(5) and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014] and

(ii) Form DIR-8 (Intimation by Director) [Pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014] is available for inspection.

Accordingly, the Board recommends the ordinary resolution set out at Item No.6 of the Notice for approval by the shareholders.

**By order of the Board  
RITHWIK FACILITY MANAGEMENT  
SERVICES LIMITED**

**Sd/-**

**Subbiah Jayapandi  
Company Secretary cum Compliance officer  
M. No. A21909**

**Place: Chennai  
Date: 27/08/2018**



## BOARD'S REPORT

**Dear Members,**

The Board presents its 8th Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2018.

<b>Particulars</b>	<b>31st March, 2018 (Rs. in Lakhs)</b>	<b>31st March, 2017 (Rs. in Lakhs)</b>
Revenue from Operation	2096.18	2149.33
Profit/(Loss) before Finance Cost, Depreciation, Exceptional items and Taxes	129.11	129.54
Less: Finance Cost	6.18	8.59
Less: Depreciation	23.91	26.45
Profit/(Loss) before exceptional and extraordinary items	99.02	94.50
Less: Exceptional items	-	-
Profit / (Loss) before tax	99.02	94.50
Less: Provision for Tax	36.46	30.49
Profit / (Loss) After tax	62.56	64.01

### OPERATIONS

During the year under review, The turnover of the Company was Rs.2096.18 lakhs as compared to Rs.2149.33 lakhs in the previous year. Though there is decline in turnover your company has managed to maintain the profits by reducing the costs.

### CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

### DIVIDEND

Though your Company has made profits, your Directors decided to retain the profits for future expansion and has not recommended any dividend for the year ended 31<sup>st</sup> March, 2018.



## **FUTURE PROSPECTS**

Industry wise, IT/ ITES/ BFSI sectors constitute more than 21% of revenue generated, followed by demand leaders in other sectors such as retail, healthcare, infrastructure, and manufacturing. By 2025, around 38% of India's population is predicted to live in urban regions, and cities will account for 80% of India's GDP. The governments ambitious plan to develop 100 smart cities, (attracting an investment of \$216 Billion into infrastructure) will result in a surge in infrastructure creation, driven by sustained population growth. This will create a sustained need for professional, holistic facilities maintenance services.

Your Company continues to explore the possibilities of expansion into new markets. The main vision for the company is to foray into the segment of design, interior and fitting out of IT/ITES and commercial space on turnkey basis. In essence bare shell floor in a commercial complex can be transformed into fully functional plug and play office in shorter time. There is a large gap in qualified turnkey vendors exist in the market and your company has devised marketing strategy to make this gap as an opportunity where the company can grow in multifold in short period of time. Your Company has already secured its first turnkey project with an order value of 3.25 crores is nearing completion.

## **INDUSTRY OUTLOOK**

### **Facility Management (FM)**

The Indian Facilities Management (FM) industry is in the midst of rapid developments in end -user industries, which has led to the considerable growth of commercial activities in metropolitan areas such as Delhi /NCR, Mumbai, Hyderabad, Pune, Chennai and Bengaluru. According to a Technavio report, analysts forecast a CAGR of 17.19% for the Indian FM industry, over the next three years. In effect, FM services are steadily gaining popularity among commercial as well as residential clients, driven by modernization and urban development. The southern, western and northern regions pose as potential growth areas due to their ability to attract more real estate investments.

## **SHARE CAPITAL**

The Authorised capital of the company is 400 Lakhs as on 31<sup>st</sup> March 2018. The paid up capital of the Company as on 31<sup>st</sup> March 2018 stands at Rs. 306 Lakhs. The table given below depicts the changes in the Authorised & paid up share capital of the Company during the year under review.



### Authorised Capital

Date	From	To	Remarks
April 20, 2017	1,10,00,000	4,00,00,000	EGM held on 20.04.2017

### Paid up Capital

Date	No. of shares allotted	Nature of allotment
June 1 2017	1,00,000	Rights issue
June 5 2017	1,00,000	Rights issue
June 7 2017	1,00,000	Rights issue
June 10 2017	1,00,000	Rights issue
June 13 2017	1,00,000	Rights issue
June 16 2017	1,00,000	Rights issue
June 30 2017	7,50,000	Bonus issue
January 9 2018	8,10,000	Public Issue

### TRANSFER TO RESERVES

Your Company has not proposed any sum to the general reserve of the Company.

### CORPORATE GOVERNANCE

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. At Rithwik Facility Management Services Limited, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

**As per the Regulation 15(2)(a) of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; The compliance with the Corporate Governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26,**



27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of a) the Listed entity having paid up Equity share capital not exceeding Rs. 10 Crore and Net-worth not exceeding of 25 Crore, as on the last day of the Previous financial year: b)the Listed entity which has listed its specified securities on the SME Exchange:

Your Company is listed in BSE SME platform. Thus, the compliance with provisions of Corporate Governance in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your Company.

#### **MANAGEMENT DISCUSSION AND ANALYSIS & CORPORATE GOVERNANCE:**

In terms of provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, (hereinafter referred to as Listing Regulations) the Management Discussion and Analysis Report is appended as **Annexure IV** to this report.

#### **INITIAL PUBLIC OFFERING (IPO)**

During the year under review your company entered into the capital markets with a maiden public issue of 8,10,000 equity shares of Rs. 10/- each at a premium of Rs. 40/- per share aggregating to Rs. 4,05,00,000. The issue received good response and the same was oversubscribed by more than 40 times. The equity shares have been listed and traded on the SME Platform of BSE Ltd w.e.f. 11<sup>th</sup> January 2018. Subsequent to the IPO the issued, subscribed and paid up capital of your company stands at Rs. 3,06,00,000 divided into 30,60,000 equity shares of Rs. 10/- each.

#### **PARTICULARS OF EMPLOYEES**

Your Company has no employee, who is in receipt of remuneration of Rs.8,50,000/- per month or Rs.1,02,00,000/- per annum and hence the Company is not required to give information under Sub Rule 2 and 3 of the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.

Further, the Nomination and remuneration policy forms part of **Annexure V** to the Board's Report:

- Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014- **Annexure V**



## DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A) Change in Board Constitution

Sl. No	Name of the Director	Appointment/ Resignation	Date of appointment/ resignation
1	Mr.Peter Virender Rathnasamy	Resignation	June 1, 2017
2	Mr. Natarajan Narayanasamy (Independent Director)	Appointment	October 11, 2017
		Resignation	March 17, 2018
3	Mr.Jayaraman (Additional Independent Director)	Appointment	May 7, 2018

### B) Details with regards to meeting of Board of Directors and attendance during the year of the Company

#### (i) Composition of the Board of Directors as on the date of this Report is mentioned below;

Name of the Director	Designation	Category
Mr. Rithwik Rajshekar Raman	Managing Director	Executive Director
Mr. V Niranjana Rao	Whole-Time Director	Executive Director
Mr. Sudhakar Peravali	Director	Independent Director
Mrs.Shama Prasanna Tipparaju	Director	Independent Director
Ms.Jayaraman	Director	Additional Director cum Independent Director

#### (ii) Meeting of Board of Directors and Attendance during the Year:

During the FY 2017-2018, 25 meetings of the Board of Directors of the Company were held which is listed in the table. There is no gap between two meetings that exceed 120 days.



Quarter I (April-June)	Quarter II (July- September)	Quarter III (October to December)	Quarter IV (January – March)
20.04.2017	03.07.2017	03.10.2017	09.01.2018
05.05.2017	11.07.2017	11.10.2017	29.01.2018
18.05.2017	02.08.2017	18.10.2017	
24.05.2017	30.08.2017	02.11.2017	
01.06.2017	15.09.2017	01.12.2017	
03.06.2017			
05.06.2017			
07.06.2017			
10.06.2017			
13.06.2017			
16.06.2017			
23.06.2017			
30.06.2017			

Name	Category	Number of Directorship in other public Ltd Companies	No. of Board Meetings attended during period ended 31/03/2018	No. of Committee Membership in other Public Limited Companies	Attend- ance Last AGM on	No. of Shares held
Mr. Rithwik Rajshekar Raman	Non-Executive Non- Independent Chairman Promoter cum Managing Director	Nil	21	Nil	Yes	11,02,500
Mr. Niranjan Vyakarna Rao	Non-Executive Non- Independent Whole-Time Director	Nil	25	Nil	Yes	13,500
Mr. Natarajan Narayanasamy	Non-Executive Independent	Nil	04	Nil	N.A.	Nil
Mr. Sudhakar Peravali	Non-Executive Independent	01	07	01	N.A.	Nil
Mrs. Shama Prasanna Tipparaju	Non-Executive Independent	Nil	08	Nil	N.A.	Nil
Mr. Jayaraman	Non-Executive Independent	Nil	N.A.	N.A.	N.A.	Nil



In accordance with Regulation 26 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Membership/Chairpersonship of only the Audit Committees and Stakeholders' Relationship Committee in all Public Limited Companies has been considered.

### **(C) Policy on Directors' Appointment and Remuneration**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2018, the Board consist of 5 Members, 1 of whom is a Managing Director, 1 of whom is an Whole-time Director and the 3 others are Independent Directors. The Board periodically evaluates the need for change in its composition and size. The Policy of the Company on Director's Appointment and Remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board, is appended as **Annexure V** to this report. We affirm that the Remuneration paid to the director is as per the terms laid out in the said policy.

### **(D) Declaration by Independent Directors**

The Company has received necessary declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 notification issued by the Ministry of Corporate affairs and SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is satisfied that the Independent Directors meet the criteria of Independence as stipulated under statutory laws.

The Declaration by Independent Director is annexed as **Annexure I, Annexure II & Annexure III** to this Report.

### **(E) KEY MANAGERIAL PERSONNEL**

The Board appointed Mr. Jayapandi Subbiah as Company Secretary cum Compliance officer who is KMP of the Company from October 3, 2017.

The Board appointed Mr. Suresh Babu Tippavajjala, as Chief Financial Officer and KMP of the Company from October 3, 2017.

Mr.Rithwik Rajshekar Raman, Managing Director of the company appointed for a period of five years and the same has been confirmed by the shareholder at 7th AGM held on 29<sup>th</sup> June, 2017.



## BOARD'S COMMITTEES:

Currently, the Board has three Committees: the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholder's Relationship Committee. All Committees are appropriately constituted

(i) The details of the composition of the Committees as on the date of this Report is mentioned below:

Name of the Committee	Name of the Member	Position Held
Audit Committee	Mr.Natarajan Narayanasamy (up to 17.3.2018) Mr.Jayaraman (w.e.f 7.5.2018)	Chairman-Independent Director
	Mrs.Shama Prasanna Tiparaju	Member- Independent Director
	Mr.Sudhakar Peravali	Member- Independent Director

Name of the Committee	Name of the Member	Position Held
Nomination & Remuneration Committee	Mr. Natarajan Narayanasamy (up to 17.3.2018) Mr.Jayaraman (w.e.f 7.5.2018)	Chairman-Independent Director
	Mrs.Shama Prasanna Tiparaju	Member- Independent Director
	Mr.Sudhakar Peravali	Member- Independent Director

Name of the Committee	Name of the Member	Position Held
Stakeholders Relationship Committee	Mrs.Shama Prasanna Tiparaju	Chairman-Independent Director
	Mr. Niranjan Vyakarna Rao	Member- Wholetime Director
	Mr.Sudhakar Peravali	Member- Independent Director



**(ii) Meeting of Audit Committee and Attendance during the Year:**

During the financial year under review, Audit Committee Meeting was held on 11.10.2017 and the attendance of the members at the Audit Committee meetings was as follows:

Name of the Member	Attendance particulars	
	Meeting Held during their tenure	Meeting Attended during their tenure
Mr Natarajan Narayanasamy (Chairman)	1	1
Mr Sudhakar Peravalli (Member)	1	1
Mrs Shama Prasana Tiparaju (Member)	1	1

**Notes:**

- Mr.Natarajan Narayanasamy has resigned w.e.f 17.03.2018 from the Board of Directors thus vacating the Committee Chairmanship and there was a vacancy in the committee and hence no meeting is held after October 2017.

**(iii) Meetings of Nomination and Remuneration Committee and Attendance during the Year:**

During the financial year under review, Nomination and Remuneration Committee Meetings was held on 11.10.2017. The attendance of the members at the Nomination and Remuneration Committee meeting was as follows:

Name of the Member	Attendance particulars	
	Meeting Held during their tenure	Meeting Attended during their tenure
Mr. Natarajan Narayanasamy	1	1
Mrs.Shama Prasanna Tiparaju	1	1
Mr.Sudhakar Peravali	1	1

**(iv) Meeting of stakeholder relationship committee and attendance during the year:**

During the financial year under review, Stakeholder Relationship Committee Meetings were held on 11.10.2017 and the attendance of the members at the Stakeholder Relationship Committee meeting was as follows:



Name of the Member	Attendance particulars	
	Meeting Held during their tenure	Meeting Attended during their tenure
Mrs.Shama Prasanna Tiparaju	1	1
Mr. Niranjan Vyakarna Rao	1	1
Mr.Sudhakar Peravali	1	1

### **CORPORATE SOCIAL RESPONSIBILITY**

As per the provision of Section 135 of the Companies Act, 2013, all companies having a net worth of Rs.500 crore or more, or a turnover of Rs.1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a CSR committee.

Your Company do not fall in the criteria to constitute a CSR Committee as per the provisions of Section 135 of the Companies Act, 2013.

### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013**

Your Company gives utmost importance towards maintain and upholding the dignity of each and every woman working in the Company. The Company has a policy on prevention of sexual Harassment at workplace which provides for adequate safeguards and protection for women employees working in the organization.

No Complaints were received in this regard during the year 2017- 18.

### **SECRETARIAL AUDIT**

Pursuant to provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has engaged the services of Mr.S.Vasudevan, Company Secretaries in practice, Chennai to conduct the Secretarial Audit of the Company for the period ended on 31st March, 2018. The Secretarial Audit Report (in Form MR-3) is annexed as **Annexure-VI** to this Report.



## **SECRETARIAL AUDITORS' OBSERVATIONS IN SECRETARIAL AUDIT REPORT**

There is no qualification, reservation or adverse remarks or disclaimer made by the Secretarial Auditor in their report and do not call for any further explanation/comment from the board.

### **AUDITORS**

M/s. Kalyanasundaram & Associates, Chartered Accountants, Chennai, was appointed as Statutory Auditors of the Company in the previous AGM held on 29<sup>th</sup> June 2017. The term of the present Auditor will conclude at the ensuing Annual General meeting of the Company and being eligible has offered themselves for re-appointment.

Consent has been received from the Present auditors for their re-appointment to the effect that they are not disqualified to be appointed as Statutory Auditors of the Company in terms of the Companies Act, 2013 & the rules made there under. The Members are requested to consider and approve their appointment as Statutory Auditors for the Financial year 2018 -19.

### **STATUTORY AUDITORS' OBSERVATIONS IN AUDIT REPORT**

There are no qualifications, reservations or adverse remarks made by M/s. Kalyanasundaram & Associates., Chartered Accountants, the Statutory Auditors of the Company, in their report. The observations made by the Statutory Auditors in their report for the financial period ended 31st March, 2018 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

### **SECRETARIAL STANDARDS**

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable.

Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

### **PARTICULARS ON CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

(i) Energy Conservation: Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its



office use, consequent to which energy consumption had been minimized. No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosures regarding impact of measures on cost of production of goods, total energy consumption, etc, are not applicable.

(ii) Foreign Exchange Earnings and Outgo: The Company has not earned or spent any foreign exchange during the year under review.

(iii) Research and Development & Technology Absorption: The Company has not adopted any technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors confirm that:-

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for that period.
- c) There is a system for internal financial control and management which in the opinion of the management is effective.
- d) To the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- e) They have prepared the annual accounts on a going concern basis.
- f) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls though adequate are being strengthened on an ongoing basis quite effective to operate effectively; and
- g) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and being strengthened to operate effectively, excepting for certain procedural delays.



## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review, there are no transactions covered under the Provisions of Section 186 of the Companies Act, 2013.

## **RISK MANAGEMENT**

The Company has developed and implemented a risk management policy including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. The Board and the Audit Committee periodically undertake a review of the major risks affecting the Company's business and suggests steps to be taken to control and mitigate the same.

## **EXTRACT OF ANNUAL RETURN**

As required under Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT-9 is annexed with this Report as **Annexure – VII**

## **RELATED PARTY TRANSACTIONS**

There were no any materially significant related parties' transaction with promoters and directors which were in conflict with the interest of the Company attracting the provision of Section 188 of the Companies Act, 2013 during the financial year.

Thus disclosure in Form AOC-2 is not required.

However Form AOC 2 related with particulars of contract or arrangements with related parties are annexed herewith as **Annexure -VIII**.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT**

There are no significant and material orders passed by the Regulators or Court that would impact the going concern status of the company.

## **INTERNAL FINANCIAL CONTROLS**

The Company has a well-placed, proper and adequate internal control system, which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or



inadequacy of such controls. The Board of Directors has appointed M/s.V Suresh & Associates, Chartered Accountants as the Internal Auditor of the Company. The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms.

#### **MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the company occurred.

#### **LISTING**

Your directors are pleased to inform you that the Company in the financial year 2017-18 brought the Initial Public Offer of its equity shares and got listed its shares on SME platform of BSE Ltd. on 11th January, 2018. The Company's code is INE819Y01015.

#### **DEPOSITS**

Your Company has not accepted any public deposits during the year under review.

#### **ACKNOWLEDGEMENT**

Your Directors place on record their appreciation of the valuable support and help of all the stakeholders of the company in management and financial matters, Financial Institutions, Government authorities, Banks and Employees. The Company wish to place their appreciation for Bombay Stock Exchange, Inventure merchant banker services private Limited (Merchant Banker), Bigshare services private limited (Registrar and share transfer agents) for Listing of the securities with the Stock Exchange.

**For and on behalf of the Board of Directors  
Rithwik Facility Management Services Limited**

**Place: Chennai  
Date: 10.08.2018**

**Sd/-  
Rithwik Rajshekar Raman  
Managing Director  
DIN: 07836658**

**Sd/-  
Niranjan Vyakarna Rao  
Whole Time Director  
DIN: 02918882**



## **ANNEXURE I**

### **DECLARATION OF INDEPENDENCE**

Date: 01.04.2018

To,  
The Board of Directors,  
Rithwik Facility Management Services Limited  
R R Tower III, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai-600 032

**Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015**

I, **SUDHAKAR PERAVALI, (DIN: 02483116)**, hereby certify that I am a Non-Executive Independent Director of **Rithwik Facility Management Services Limited**, having its registered office at R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai-600 032 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

#### **I certify that:**

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;



- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - I. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - II. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c. holds together with my relatives 2% or more of the total voting power of the company; or
  - d. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act, 2013.
- I am not less than 21 years of age.



## Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully,

Sd/-

**SUDHAKAR PERAVALI**

Non-Executive & Independent Director

DIN: 02483116



## **ANNEXURE II**

### **DECLARATION OF INDEPENDENCE**

Date: 01.04.2018

To,  
The Board of Directors,  
Rithwik Facility Management Services Limited  
R R Tower III, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai-600 032

**Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015**

I, **SHAMA PRASANNA TIPPARAJU, (DIN: 07922496)**, hereby certify that I am a Non-Executive Independent Director of **Rithwik Facility Management Services Limited**, having its registered office at R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai-600 032 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

#### **I certify that:**

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate



company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

- Neither me nor any of my relatives:
  - a. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - I. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - II. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c. holds together with my relatives 2% or more of the total voting power of the company; or
  - d. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act, 2013.
- I am not less than 21 years of age.



## Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully,

Sd/-

**SHAMA PRASANNA TIPPARAJU**

Non-Executive & Independent Director

DIN: 07922496



## **ANNEXURE III**

### **DECLARATION OF INDEPENDENCE**

Date: 07.05.2018

To,  
The Board of Directors,  
Rithwik Facility Management Services Limited  
R R Tower III, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai-600 032

**Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015**

I, **JAYARAMAN, (DIN: 08112010)**, hereby certify that I am a Non-Executive Independent Director of **Rithwik Facility Management Services Limited**, having its registered office at R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai-600 032 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

#### **I certify that:**

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate



company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

- Neither me nor any of my relatives:
  - a. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - I. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - II. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c. holds together with my relatives 2% or more of the total voting power of the company; or
  - d. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act, 2013.
- I am not less than 21 years of age.



## Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully,

Sd/-

**JAYARAMAN**

Non-Executive & Independent Director

DIN: 08112010



## **ANNEXURE IV**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2018.

#### **Indian Economy**

India's GDP growth bottomed out in the middle of 2017 after slowing for five consecutive quarters, and post that it continued to improve significantly throughout FY 2018. As per the data released by the Central Statistics Organisation (CSO), India's GDP registered a growth of 7.7% in Q4 of FY 2018. At the sectoral level, services sector growth is estimated at 7.7% during the same period. Post the disruption of demonetization, and aftershocks of Goods and Services Tax (GST) implementation, growth for FY 2018 was aided by the spillover of latent demand, pick up in private consumption, gradual revival in investments and a host of Government initiatives like Indian Bankruptcy Code (IBC), recapitalization of public sector banks, investments in national highways and railways, 100% electrification across all villages, and direct benefit transfer to citizens etc. There was also a significant rise in Consumer Confidence Index, industrial growth and ease in inflation, which further helped economic growth.

#### **Industry Overview**

##### **Facility Management (FM)**

The Indian Facilities Management (FM) industry is in the midst of rapid developments in end-user industries, which has led to the considerable growth of commercial activities in metropolitan areas such as Delhi /NCR, Mumbai, Hyderabad, Pune, Chennai and Bengaluru . According to a Technavio report, analysts forecast a CAGR of 17.19% for the Indian FM industry, over the next three years. In effect, FM services are steadily gaining popularity among commercial as well as residential clients, driven by modernization and urban development. The southern, western and northern regions pose as potential growth areas due to their ability to attract more real estate investments.

## **2. OPPORTUNITIES**

The growth in real estate will be paired with a preference towards safe, clean and secure environment, especially in the residential sector. Beyond the Tier 1 metros, demand is also expected to rise from the tier II and tier III cities due to



increased business activities. Untapped areas of potential include Kolkata , Chennai, the upcoming capital of Andhra Pradesh (Amravati), and UP. Industry wise, IT/ ITES/ BFSI sectors constitute more than 21% of revenue generated, followed by demand leaders in other sectors such as retail, healthcare, infrastructure, and manufacturing. By 2025, around 38% of India 's population is predicted to live in urban regions, and cities will account for 80% of India's GDP. The government's ambitious plan to develop 100 smart cities, (attracting an investment of \$216 Billion into infrastructure), will result in a surge in infrastructure creation, driven by sustained population growth. This will create a sustained need for professional, holistic facilities maintenance services.

### **3. THREATS**

The biggest challenge faced by the industry is to transform the perception of FM services beyond traditional housekeeping services. Building maintenance is inarguably the core of FM services, but today also spans sophisticated requirements spanning Integrated Facilities Management, Industrial Facilities Management, Specialised Engineering Services, and Soft Services. In comparison with the global industry, the Indian FM lags in areas such as market maturity and appreciation for high standards of service delivery. There is a strong case to be made for raising awareness about the benefits of quality FM services, in terms of business continuity, operations costs rationalisation, long term real estate asset value optimisation, and green standards compliance. The dearth of skilled and non-technical manpower and the lack of infrastructure to train manpower with technical expertise serve as other key challenges. The FM industry suffers from severe fragmentation and is dominated largely by the unorganised sector, primarily through local service providers. The low cost unorganized service providers often undercut the organised sector, as they have the capacity to absorb razor thin margins, due to their non-existent statutory compliance overheads. While attractive from a price perspective, there is a hidden cost and risk involved, as local players are unable to provide FM services on par with global standards and best practices.

### **4. OUTLOOK**

Your Company continues to explore the possibilities of expansion into new markets. The main vision for the company is to foray into the segment of design, interior and fitting out of IT/ITES and commercial space on turnkey basis. In essence bare shell floor in a commercial complex can be transformed into fully functional plug and play office in shorter time. There is a large gap in qualified turnkey vendors exist in the market and your company has devised marketing strategy to make this gap as an opportunity where the company can grow in multifold in short period of time. Your Company has already secured its first turnkey project with an order value of 3.25 crores is nearing completion.



## 5. RISK & CONCERNS

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified

## 6. INTERNAL CONTROL SYSTEMS & THEIR ADEQUEACY

The Company's operating and business control procedures ensure efficient use of resources and comply with the procedures and regulatory requirements. There are adequate internal controls to safeguard the assets and protect them against losses from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly. The Audit Committee periodically reviews the internal controls systems and reports their observations to the Board of Directors. The Directors have appointed M/s. Suresh V & Associates, Chartered Accountants as the Internal Auditors of the Company for the FY 2018-19.

## 7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Particulars	31st March, 2018 (Rs. in Lakhs)	31st March, 2017 (Rs. in Lakhs)
Revenue from Operation	2096.18	2149.33
Profit/(Loss) before Finance Cost, Depreciation, Exceptional items and Taxes	129.11	129.54
Less: Finance Cost	6.18	8.59
Less: Depreciation	23.91	26.45
Profit/(Loss) before exceptional and extraordinary items	99.02	94.50
Less: Exceptional items	-	-
Profit / (Loss) before tax	99.02	94.50
Less: Provision for Tax	36.46	30.49
Profit / (Loss) After tax	62.56	64.01



## **8. HUMAN RESOURCE DEVELOPMENT**

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

## **9. CAUTIONERY STATEMENT**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

**For and on behalf of the Board of Directors  
Rithwik Facility Management Services Limited**

**Place: Chennai  
Date: 10.08.2018**

**Sd/-  
Rithwik Rajshekar Raman  
Managing Director  
DIN: 07836658**

**Sd/-  
Niranjan Vyakarna Rao  
Whole Time Director  
DIN: 02918882**



## **ANNEXURE V**

### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto as amended from time to time and Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **1. DEFINITIONS**

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole- time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“**Senior Managerial Personnel**” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

#### **2. OBJECTIVE**

The objective of the policy is to ensure that

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel’s and Senior Managerial Personnel’s of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.



### 3. ROLE OF THE COMMITTEE

The role of the NRC will be the following:

- a) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- b) To formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c) To devise a policy on diversity of Board of Directors.
- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down.
- e) To make recommendations for the appointment and removal of directors;
- f) To decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance of evaluation of Independent Directors.
- g) To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
- h) Ensure that our Company has in place a programme for the effective induction of new directors;
- i) To review, on an on going basis, the structure of the board, its committees and their inter relationship;
- j) To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
- k) To implement, supervise and administer any share or stock option scheme of our Company; and
- l) To attend to any other responsibility as may be entrusted by the Board.



#### **4. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

c) The Company shall not appoint or continue the employment of any person as Whole- time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### **5. TERM / TENURE**

a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board' s report. No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time



Director of a listed company or such other number as may be prescribed under the Companies Act, 2013 and Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015.

## **6. EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

## **7. REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## **8. RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company

## **9. POLICY FOR REMUNERATION TO DIRECTORS/ KMP/ SENIOR MANAGEMENT PERSONNEL**

### **a) Remuneration to Managing Director / Whole-time Directors**

i) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

ii) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.



## **b) Remuneration to Non-Executive / Independent Directors**

i) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

ii) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

iii) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

iv) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (ii) above if the following conditions are satisfied:

- The Services are rendered by such Director in his capacity as the professional;
- And In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

## **c) Remuneration to Key Managerial Personnel and Senior Management**

i) The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

ii) The Fixed pay shall include monthly remuneration and may include employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

iii) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial



Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

## **10. IMPLEMENTATION**

a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

b) The Committee may Delegate any of its powers to one or more of its members.

**For and on behalf of the Board of Directors  
Rithwik Facility Management Services Limited**

**Place: Chennai  
Date: 10.08.2018**

**Sd/-  
Rithwik Rajshekar Raman  
Managing Director  
DIN: 07836658**

**Sd/-  
Niranjan Vyakarna Rao  
Whole Time Director  
DIN: 02918882**



## **ANNEXURE VI**

**FORM NO. MR-3**

### **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To

The Members,  
Rithwik Facility Management Services Limited  
CIN: U74900TN2010PLC074294  
RR Tower III, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai-600032.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Rithwik Facility Management Services Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;



- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [Not applicable as there is no events of Foreign Exchange inflows /outflows in the form of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings]
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; [Not Applicable as there was no reportable event during the period under review]
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; [Not Applicable as there was no reportable event during the period under review]
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [The Company has issued 7,50,000 Bonus Shares of Rs.10 Each; 6,00,000 Rights Shares of Rs.10 Each (issued at premium of Rs.65); and 8,10,000 Equity Shares of Rs.10 Each(issued at premium of Rs.40) through Initial Public offer during the period under review];
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not applicable as the Company has not issued any ESOP]
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];



- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ;[Not Applicable as there was no reportable event during the period under review]
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998  
[Not Applicable as there was no reportable event during the period under review];
- vi. The Management has identified and confirmed the following laws as specifically applicable to the Company:
- i. The Micro, Small and Medium Enterprises Development Act,2006;
  - ii. The Tamil Nadu Shops and Establishment Act,1947;
  - iii. Child Labour (Prohibition and Regulation)Act, 1986;
  - iv. Inter State Migrant Workmen (Regulation of Employment & Conditions of Service) Act, 1979;
  - v. Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act,2013;
  - vi. The Contract Labour (Regulation and Abolition)Act 1970;
  - vii. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
  - viii. The Employees' State Insurance Act, 1948;
  - ix. The Employees' Compensation Act, 1923;
  - x. The Equal Remuneration Act, 1976;
  - xi. The Maternity Benefit Act,1961;
  - xii. The Minimum Wages Act,1948;
  - xiii. The Payment of Bonus Act,1965;
  - xiv. The Payment of Gratuity Act,1972;
  - xv. The Employees Provident Funds and Miscellaneous Provisions Act,1952
  - xvi. The Payment of Wages Act,1936.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited (SME Platform).



During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.;

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions of the Board and Committees thereof were carried out with requisite majority.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices received from various statutory /regulatory authorities including initiating actions for corrective measures, wherever found necessary. We further report that during the audit period there were no following specific events/actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

SD/-

**S Vasudevan**  
**Practicing Company Secretary**  
**FCS 6931, C.P. No. 20094**

**Date: 10-08-2018**

**Place: Chennai**



## ANNEXURE VII

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2018  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U74900TN2010PTC074294
2	Registration Date	18-01-10
3	Name of the Company	RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5	Address of the Registered office & contact details	R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai, Tamil Nadu 600032
6	Whether listed company	LISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, If Any	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai-400 059, Maharashtra, India Tel No. +91 22 6263 8200 Fax No. +91 22 6263 8299 Email: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com, SEBI Registration No.: INR000001385

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Rental or leasing services of multiple use building	99721112	100.00%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-



#### IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

##### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter &amp; Promoter Group</b>									
(1) Indian									
a) Individual/HUF		900,000	900,000	100.00	2,250,000		2,250,000	73.53	-26.47
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
<b>Sub Total (A) (1)</b>		<b>900,000</b>	<b>900,000</b>	<b>100.00</b>	<b>2,250,000</b>	<b>-</b>	<b>2,250,000</b>	<b>73.53</b>	<b>-26.47</b>
(2) Foreign									
a) NRI Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Any other									
<b>Sub Total (A) (2)</b>									
<b>TOTAL (A)</b>		<b>900,000</b>	<b>900,000</b>	<b>100.00</b>	<b>2,250,000</b>	<b>-</b>	<b>2,250,000</b>	<b>73.53</b>	<b>-26.47</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.									



i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh					540034	540034	17.6482		
c) Any Other Body Corporate (Including NBFC)					234785	234785	7.6690		
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members					35181	35181	1.1498		
Trusts									
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>					<b>810,000</b>	<b>810,000</b>	<b>26.47</b>		
<b>Total Public (B)</b>					<b>810,000</b>	<b>810,000</b>	<b>26.47</b>		
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>					<b>NIL</b>				
<b>Grand Total (A+B+C)</b>		<b>900,000</b>	<b>900,000</b>	<b>100.00</b>		<b>-</b>	<b>3,060,000</b>	<b>100.00</b>	

### (ii) Shareholding of Promoter & Promoter Group

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rithwik Rajshekar Raman	135,000	15.00	-	1,102,500	36.03	-	21.03
2	Lalitha Raman	360,000	40.00	-	539,996	17.65	-	-22.35
3	Mr. Ramaneesh Ravi Raman represented by R Ravi	315,000	35.00	-	472,500	15.44	-	-19.56
4	Shobana R Ravi representing Kaushika Family Trust	81,000	9.00%	-	121,500	3.97	-	-5.03
5	V Niranjan Rao	9,000	1.00%	-	13,500	0.44	-	-0.56
6	R Rajshekhar	-	-	-	1	0.00	-	0.00
7	Priya Rajshekhar	-	-	-	1	0.00	-	0.00
8	Ramanathan Sambasivan	-	-	-	1	0.00	-	0.00
9	Chitra Ramnathan	-	-	-	1	0.00	-	0.00



**(iii) Change in Promoters' Shareholding- Rithwik Rajshekar Raman**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	At the beginning of the year	01-04-18		135,000	4.42%	135,000	4.42%
	Changes during the year	01-06-17	Allot	100,000	3.27%	100,000	3.27%
		05-06-17	Allot	100,000	3.27%	100,000	3.27%
		07-06-17	Allot	100,000	3.27%	100,000	3.27%
		10-06-17	Allot	100,000	3.27%	100,000	3.27%
		13-06-17	Allot	100,000	3.27%	100,000	3.27%
		16-06-17	Allot	100,000	3.27%	100,000	3.27%
		30-06-17	Bonus	367,500	12.00%	367,500	12.00%
At the end of the year	31-03-18		1,102,500	19.69%	1,102,500	19.69%	

**(iv) Change in Promoters' Shareholding- Niranjan Vyakarna Rao**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
2	At the beginning of the year	01-04-18		9,000	0.29%	9,000	0.29%
	Changes during the year	30-06-17	Bonus	4,500	0.15%	4,500	0.15%
	At the end of the year	31-03-18		13,500	0.44%	13,500	0.44%

**(v) Shareholding Pattern of top ten Shareholders**

*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name-Inventure Growth & Securities Limited						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	42,000	1.37%	42,000	1.37%
		Various Dates	Transfer	42,000	1.37%	42,000	1.37%
	At the end of the year	31-03-18		84,000	2.74%	84,000	2.74%



2	Name-Novem Resources Private Limited						
	At the beginning of the year	-		-		-	
	Changes during the year	09-01-18	Allot	3,000	0.09%	3,000	0.09%
		Various Dates	Transfer	72,000	2.35%	72,000	2.35%
	At the end of the year	31-03-18		75,000	2.44%	75,000	2.44%
3	Name-Centillion Capital Private Limited						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	Various Dates	Transfer	30,000	0.98%	30,000	0.98%
	At the end of the year	31-03-18		30,000	0.98%	30,000	0.98%
4	Name- Patel Kinjalben Babubhai						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	Various Dates	Transfer	18,000	0.59%	18,000	0.59%
	At the end of the year	31-03-18		18,000	0.59%		0.59%
5	Name- Anil Agrawal HUF						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%
6	Name- Rita Agrawal						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%
7	Name-Jagraj Kishore Soti						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%
8	Name-Suman P Saboo						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%



9	Name- Prahladrai Sagarmal Saboo						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%
10	Name-Patel Ajaykumar Narottambhai						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	Various Dates	Transfer	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%
11	Name-Shilpa M Jani						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%
12	Name-Nanda Mahesh Chaumal						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	09-01-18	Allot	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%
13	Name-Anveshan Multisolutions LLP						
	At the beginning of the year	-		-	-	-	-
	Changes during the year	Various Dates	Transfer	15,000	0.49%	15,000	0.49%
	At the end of the year	31-03-18		15,000	0.49%	15,000	0.49%

#### (v) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name- V Niranjan Rao						
	At the beginning of the year	01-04-18		9,000	0.29%		
	Changes during the year	30-06-17	Bonus	4,500	0.15%		
	At the end of the year	31-03-18		13,500	0.44%		



2	Name-Rithwik Rajshekhar Raman						
	At the beginning of the year	01-04-18		135,000	4.42%		
	Changes during the year	01-06-17	Allot	100,000	3.27%		
		05-06-17	Allot	100,000	3.27%		
		07-06-17	Allot	100,000	3.27%		
		10-06-17	Allot	100,000	3.27%		
		13-06-17	Allot	100,000	3.27%		
		16-06-17	Allot	100,000	3.27%		
		30-06-17	Bonus	367,500	12.00%		
	At the end of the year			1,102,500	36.03%		

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./INR)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	5,238,789.00	151,299.00		5,390,088.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>5,238,789.00</b>	<b>151,299.00</b>		<b>5,390,088.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	9,805,276.00			9,805,276.00
* Reduction		151,299.00		151,299.00
<b>Net Change</b>	<b>9,805,276.00</b>	<b>151,299.00</b>		<b>9,653,977.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	15,044,065.00			15,044,065.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>15,044,065.00</b>			<b>15,044,065.00</b>



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/INR)
		Name		
	Designation	Whole Time Director	Managing Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,000,000.00	480,000.00	3,480,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	3,000,000.00	480,000.00	3,480,000.00
	Ceiling as per the Act			

### B. Remuneration to other Directors - NIL

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/INR)
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	-	T Suresh Babu	Subbiah Jayapandi	(Rs/INR)
	Designation	CEO	CFO	CS	
1	Gross salary	N.A.			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1,080,000.00	900,000.00	1,980,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission		-	-	-
	- as % of profit		-	-	-
	- others, specify		-	-	-
5	Others, please specify		-	-	-
	Total		1,080,000.00	900,000.00	1,980,000.00

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY : N.A.</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS : N.A.</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT : N.A.</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors  
Rithwik Facility Management Services Limited

Place: Chennai  
Date: 10.08.2018

Sd/-  
Rithwik Rajshekar Raman  
Managing Director  
DIN: 07836658

Sd/-  
Niranjan Vyakarna Rao  
Whole Time Director  
DIN: 02918882



## **ANNEXURE VIII**

### **FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

<b>SI.No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	N/A
b)	Nature of contracts/arrangements/transaction	N/A
c)	Duration of the contracts/arrangements/transaction	N/A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N/A
e)	Justification for entering into such contracts or arrangements or transactions'	N/A
f)	Date of approval by the Board	N/A
g)	Amount paid as advances, if any	N/A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N/A

2. Details of contracts or arrangements or transactions at Arm's length basis.

<b>SI.No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	N/A
b)	Nature of contracts/arrangements/transaction	N/A
c)	Duration of the contracts/arrangements/transaction	N/A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N/A
e)	Date of approval by the Board	N/A
f)	Amount paid as advances, if any	N/A

**For and on behalf of the Board of Directors  
Rithwik Facility Management Services Limited**

**Place: Chennai  
Date: 10.08.2018**

**Sd/-  
Rithwik Rajshekar Raman  
Managing Director  
DIN: 07836658**

**Sd/-  
Niranjan Vyakarna Rao  
Whole Time Director  
DIN: 02918882**



## **ANNEXURE IX**

### **MD and CFO CERTIFICATION**

To,

The Board of Directors,  
Rithwik Facility Management Services Limited  
R R Tower III, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai-600 032

**Sub: Certificate by Managing Director and Chief Financial Officer (CFO) pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015.**

I, Rithwik Rajshekar Raman, the Managing Director (MD) of the Company and I, Suresh Babu Tippavajjala, the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2018 and that to the best of their knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

**For Rithwik Facility Management Services Limited**

**Place: Chennai**  
**Date: 10.08.2018**

**Sd/-**  
**Rithwik Rajshekar Raman**  
**Managing Director**  
**DIN: 07836658**

**Sd/-**  
**Suresh Babu Tippavajjala**  
**Chief Financial Officer**



## **KALYANASUNDARAM & ASSOCIATES**

**Chartered Accountants**

**31/14, Krishnaswamy Avenue,**

**Luz, Mylapore,**

**Chennai – 600004.**

**E-Mail: [gopal@ksaca.com](mailto:gopal@ksaca.com)**

**PAN No. AAEFK3741J**

### **INDEPENDENT AUDITORS' REPORT**

To The Members of Rithwik Facility Management Services Limited (Formally known as Rithwik Building Services Private Limited)

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **RITHWIK FACILITY MANAGEMENT SERVICES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year then ended and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



## **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended March 31, 2018



## Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016("the order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement of matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
  - a. The Company has no impact of pending litigations on its financial position in its financial statements.



- b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- c. There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund during the year.

For KalyanaSundaram & Associates  
Chartered Accountants  
FRN No. 05455S

Sd/-

T.R.GOPALAKRISHNAN  
Partner  
Membership No.207024  
Place: Chennai  
Dated: 7<sup>th</sup> May, 2018  
Report Ref No: SA/TRG/02 /2018-19



## **Annexure – A to the Auditors’ Report**

The Annexure A referred to in paragraph 1 of our report of even date to the members of RITHWIK FACILITY MANAGEMENT SERVICES LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) Fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.  
  
(c) The Company does not own any immovable property. Hence, paragraph 3(i) (c) of the Order is not applicable.
2. The Company does not hold any inventories. Hence, paragraph 3(ii) of the Order is not applicable.
3. The Company has not granted loans, unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, paragraph 3(iii) of the Order is not applicable.
4. The Company has not granted loans to its directors, made any investments in other entities, nor extended any guarantee or security. Hence paragraph 3(iv) of the Order is not applicable.
5. The Company has not accepted deposits. Accordingly, paragraph 3(v) of the Order is not applicable.
6. Maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act. Hence such accounts and records have not been made and maintained.
7. (a) The company is regular in depositing undisputed statutory dues including duty of customs, duty of excise, value added tax, provident fund, employees’ state insurance, income-tax, sales-tax, wealth tax, service tax, GST, cess and any other statutory dues with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.  
  
(b) There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or GST or cess which has not been deposited on account of any dispute.



8. The Company has not defaulted in repayment of loans or borrowing to a financial institutions and banks.
9. The Company has raised money by way of initial public offer and were applicable for the purpose for which those are raised. The Company has not raised money by way of further public offer and term loan.
10. No fraud on or by the company has been noticed or reported during the year.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where ever applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
14. The Company has not made any preferential allotment or private placement of shares during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR KALYANASUNDARAM & ASSOCIATES  
Chartered Accountants  
FRN No. 05455S

Sd/-

T.R.GOPALAKRISHNAN  
Partner  
Membership No.207024  
Place: Chennai  
Dated: 7<sup>th</sup> May, 2018  
Report Ref No: SA/TRG/02/2018-19



## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of RITHWIK BUILDING SERVICES PRIVATE LIMITED as on 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over



financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate



because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR KALYANASUNDARAM & ASSOCIATES  
Chartered Accountants  
FRN No. 05455S

SD/-

T.R.GOPALAKRISHNAN  
Partner  
Membership No.207024  
Place: Chennai  
Dated: 7<sup>th</sup> May, 2018  
Report Ref No: SA/TRG/02/2018-19



**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)

**BALANCE SHEET AS AT 31st MARCH , 2018**

Particulars	Notes	As at 31-Mar-18 Rs.	As at 31-Mar-17 Rs.
<b>1. EQUITY AND LIABILITIES</b>			
<b>i. Shareholders' Funds</b>			
a) Share Capital	2	30,600,000	9,000,000
b) Reserves & Surplus	3	82,431,071	12,274,497
Sub Total		<u>113,031,071</u>	<u>21,274,497</u>
<b>ii. Non-Current Liabilities</b>			
a) Long-term Borrowings	4	7,518,161	1,294,260
c) Long-term Provisions	6	3,231,433	2,739,432
Sub Total		<u>10,749,594</u>	<u>4,033,692</u>
<b>iii. Current Liabilities</b>			
a) Short-term Borrowings	7	2,439,349	2,486,385
b) Trade Payables	8	7,471,320	21,502,660
c) Other Current Liabilities	9	17,540,400	24,779,388
d) Short-term Provisions	10	5,113,659	4,051,547
Sub Total		<u>32,564,727</u>	<u>52,819,980</u>
<b>TOTAL</b>		<u><u>156,345,392</u></u>	<u><u>78,128,169</u></u>
<b>2. ASSETS</b>			
<b>i. Non-Current Assets</b>			
a) Fixed assets:	11		
Tangible assets		20,512,077	9,164,877
b) Deferred tax Asset	5	1,025,714	771,728
c) Other Non Current Asset	12	47,500,000	-
Sub Total		<u>69,037,792</u>	<u>9,936,604</u>
<b>ii. Current Assets</b>			
a) Trade Receivables	13	8,641,297	6,208,910
b) Cash and Cash Equivalents	14	47,447,795	1,439,624
c) Short-term Loans and Advances	15	13,979,757	44,144,021
d) Other Current Assets	16	17,238,751	16,399,010
Sub Total		<u>87,307,601</u>	<u>68,191,564</u>
<b>TOTAL</b>		<u><u>156,345,392</u></u>	<u><u>78,128,169</u></u>
<b>Significant Accounting Policies</b>	1		

For Kalyanasundaram  
& Associates,  
Chartered Accountants  
FRN: 005455S

Sd/-  
TR Gopalakrishnan  
Partner  
M No. 207024

For and on behalf of the Board of Directors

Sd/-  
Rithwik Rajshekar  
Raman  
Managing Director  
DIN-07836658

Sd/-  
V.Niranjana Rao  
Director  
DIN-02918882

Sd/-  
S Jayapandi  
Company  
Secretary  
M No. A21909

Sd/-  
T.Suresh Babu  
CFO

Place : Chennai  
Date : 7th May 2018



**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED AS ON 31ST MARCH , 2018

Particulars	Notes	Year Ended 31-Mar-18 Rs.	Year Ended 31-Mar-17 Rs.
<b>REVENUE</b>			
a) Revenue from Operations	17	209,408,388	214,468,721
b) Other Income	18	209,838	464,290
		<b>209,618,226</b>	<b>214,933,011</b>
<b>EXPENSES</b>			
a) Operating Expenses	19	153,861,640	164,365,702
b) Employees' Benefit Expenses	20	30,532,300	27,964,612
c) Finance Cost	11	618,478	859,812
d) Depreciation	21	2,390,582	2,644,753
e) Other Expenses	22	12,312,821	9,648,455
		<b>199,715,821</b>	<b>205,483,333</b>
<b>Profit Before Tax</b>		<b>9,902,405</b>	<b>9,449,678</b>
<b>Tax Expenses</b>			
a) Current Income Tax		3,899,818	4,051,547
b) Deferred Tax/(Reversal)		(253,987)	(1,002,418)
<b>Total</b>		<b>3,645,832</b>	<b>3,049,129</b>
<b>NET PROFIT FOR THE YEAR</b>		<b>6,256,574</b>	<b>6,400,549</b>
<b>Basic Earning Per Share</b>		<b>2.04</b>	<b>7.11</b>
<b>Diluted Earning Per Share</b>		<b>2.04</b>	<b>7.11</b>

For Kalyanasundaram  
& Associates,  
Chartered Accountants  
FRN: 005455S

Sd/-  
TR Gopalakrishnan  
Partner  
M No. 207024

For and on behalf of the Board of Directors

Sd/-  
Rithwik Rajshekar  
Raman  
Managing Director  
DIN-07836658

Sd/-  
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Director  
DIN-02918882

Sd/-  
S Jayapandi  
Company  
Secretary  
M No. A21909

Sd/-  
T.Suresh Babu  
CFO

Place : Chennai  
Date : 7th May 2018



**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
(Formerly known as Rithwik Building Services Private Limited)

**CASH FLOW STATEMENT FOR YEAR ENDED AS ON 31ST MARCH 2018**

Particulars	Year ended 31st March 2018		Year ended 31st March 2017	
	Rs	Rs	Rs	Rs
Net Profit before taxation		9,902,405		9,449,678
<u>Add Back:</u>				
Depreciation on Fixed Assets	2,390,582		2,644,753	
Loss on sale of asset	41,514		-	
Interest Paid	618,478	3,050,574	859,812	3,504,565
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>				
- Decrease/(Increase) in trade receivables	(2,432,388)		2,412,622	
- Decrease/(Increase) in short-term loans and advances	30,164,265		20,381,769	
- Decrease/(Increase) in other current assets	(839,742)		1,844,371	
- Increase/(Decrease) in trade payables	(14,031,339)		11,094,698	
- Increase/(Decrease) in short term borrowings	(47,037)		(6,519,738)	
- Increase/(Decrease) in other current liabilities	(7,238,988)		(36,499,357)	
- Increase/(decrease) in provisions	1,062,112	6,636,883	(1,097,821)	(8,383,457)
<b>CASH GENERATED FROM OPERATIONS</b>				
Add: excess provision of income tax				
Less: Income tax Paid(As per assessment year)		(3,899,818)		(4,051,547)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	A	15,690,044		519,239
<u>Cash Inflow from Investing Activities</u>				
<u>Cash Outflow from Investing Activities</u>				
Purchase of fixed assets		(13,779,297)	(424,991)	
Increase in other non current Asset		(47,500,000)		
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	B	(61,279,297)		(424,991)
<u>Cash Inflow from Financing activities</u>				
Fresh Borrowings during the year		6,223,901	(1,616,799)	
Fresh Issue of Share		85,500,000		
Increase/(Decrease) in other non-current Liabilities		492,001	949,817	(666,982)
<u>Cash Outflow from Financing activities</u>				
Interest and other finance costs		618,478	859,812	859,812
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	C		91,597,424	(1,526,794)
<b>NET INCREASE/(DECREASE) IN CASH/CASH EQUIVALENT(A+B+C)</b>		46,008,171		(1,432,546)
<b>ADD: BALANCE AT THE BEGINNING OF THE YEAR</b>		1,439,624		2,872,170
<b>CASH AND CASH EQUIVALENT AT THE CLOSE OF THE YEAR</b>		47,447,795		1,439,624

For Kalyanasundaram  
& Associates,  
Chartered Accountants  
FRN: 0054555

Sd/-  
TR Gopalakrishnan  
Partner  
M No. 207024

For and on behalf of the Board of Directors

Sd/-  
Rithwik Rajshekar  
Raman  
Managing Director  
DIN-07836658

Sd/-  
V.Niranjan Rao  
Director  
DIN-02918882

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Company  
Secretary  
M No. A21909

Sd/-  
T.Suresh Babu  
CFO

Place : Chennai  
Date : 7th May 2018



## **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 quarter ended 30th September, 2017)**

**I. BASIS OF PREPARATION :** The financial statements of the company have been prepared on accrual basis under the historical cost convention and ongoing 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 service tax 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 Equipment (AS- 10) :**

The carrying value of plant, property and equipment 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 the 15days salary for each completed year of service 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 31st March, 2018**

**Note 2 : Share Capital**

<u>Particulars</u>	As at 30th March , 2018	As at 31st March, 2017
<b>A. Authorised Share Capital</b>		
<b>Equity Share Capital</b>		
40,00,000 Equity Shares of Rs. 10/- Each	40,000,000	11,000,000
	<b>40,000,000</b>	<b>11,000,000</b>

**B. Issued, Subscribed & Paid-up Share Capital**

<b>Equity Share Capital</b>		
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	-
Add: 6,00,000 Right Shares of Rs. 10/- Each	6,000,000	-
Add: 810000 Equity Shares of Rs . 10/- Each	8,100,000	-
	<b>30,600,000</b>	<b>9,000,000</b>

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

**Equity shares**

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	900,000	9,000,000	10,000	100,000
Right Shares Issued during the year	600,000	6,000,000	890,000	8,900,000
Bonus Shares Issued during the year	750,000	7,500,000	-	-
Public Issue of Shares	810,000	8,100,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>3,060,000</b>	<b>30,600,000</b>	<b>900,000</b>	<b>9,000,000</b>



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

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	% of Holding	Number	Amount
Rithwik Rajasekhar Raman	1,102,500	36%	135,000	15%
Lalitha Raman	539,996	18%	360,000	40%
Ramaneesh Ravi Raman Represented by natural guardian Ravi Raman	472,500	15%	315,000	35%
Koushika Family Trust Represented By Shobana Ravi Raman	-	-	81,000	9%

#### **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 31st March , 2018	As at 31st March, 2017
<b>Statement of Profit &amp; Loss</b>		
Opening balance	12,274,497	14,773,948
Add: Security Premium	71,400,000	
Less: Issue of Bonus Share	(7,500,000)	8,900,000
(+) Net Profit for the current year	6,256,574	6,400,549
Closing Balance	<b>82,431,071</b>	<b>12,274,497</b>

#### **Note 4 - LONG-TERM BORROWINGS**

	As at 31st March, 2018	As at 31st March, 2017
<b>Term Loan:</b>		
From Banks and from financial Institutions	12,604,716	2,903,703
	<b>12,604,716</b>	<b>2,903,703</b>
Secured borrowings	12,604,716	2,752,404
Unsecured borrowings	-	151,299
Less: Amount disclosed under the head Other Current Liabilities	5,086,555	1,609,443
	<b>7,518,161</b>	<b>1,294,260</b>



**Note 5 - DEFERRED TAX LIABILITY / (ASSET)**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Opening Balance	(771,728)	230,690
Add: Deferred tax liability(Asset) arising on account of depreciation	(253,987)	(1,002,418)
	<b>(1,025,714)</b>	<b>(771,728)</b>

**Note 6 - LONG-TERM PROVISIONS**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Provision for Gratuity	3,231,433	2,739,432
	<b>3,231,433</b>	<b>2,739,432</b>

**Note 7 - SHORT-TERM BORROWINGS**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Unsecured Loan repayable on demand: From Bank (Secured Bank over draft)	2,439,349	2,486,385
	<b>2,439,349</b>	<b>2,486,385</b>

**Note 8 - TRADE PAYABLES**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Trade payables	7,471,320	21,502,660
	<b>7,471,320</b>	<b>21,502,660</b>

**Note 9 - OTHER CURRENT LIABILITIES**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Expenses Payable	10,774,714	10,871,172
GST payable	1,356,068	750
TDS Payable	323,063	481,762
Other Payables	-	131,073
Current maturities of long-term borrowings	5,086,555	1,609,443
Loan from Corporates	-	11,685,188
	<b>17,540,400</b>	<b>24,779,388</b>

**Note 10 - SHORT-TERM PROVISIONS**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Provision for income tax	5,113,659	4,051,547
	<b>5,113,659</b>	<b>4,051,547</b>



#### Note 12- OTHER NON CURRENT ASSET

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Security Deposit	47,500,000	-
	<b>47,500,000</b>	<b>-</b>

#### Note 13 - TRADE RECEIVABLES

	As at 31st March, 2018	As at 31st March, 2017
Trade receivables	8,641,297	6,208,910
	<b>8,641,297</b>	<b>6,208,910</b>

#### Note 14 - CASH AND CASH EQUIVALENTS

	As at 31st March, 2018	As at 31st March, 2017
Cash on Hand	252,564	752,381
Balance with banks:		
In current accounts	47,195,231	687,243
	<b>47,447,795</b>	<b>1,439,624</b>

#### Note 15 - SHORT-TERM LOANS AND ADVANCES

	As at 31st March, 2018	As at 31st March, 2017
Security and other Deposit	620,000	94,636
Advance to Vendors - Trade	1,213,176	395,840
Advance to Employees	1,303,500	2,719,000
Advance Income tax	5,872,361	2,703,749
Advance to Corporates	-	12,452,000
GST Receivable	4,970,720	396,796
Other advances	-	18,762,021
	<b>13,979,757</b>	<b>37,524,043</b>

#### Note 16 - OTHER CURRENT ASSETS

	As at 31st March, 2018	As at 31st March, 2017
Prepaid Expenses	1,307,594	1,072,608
Other Receivables	15,931,158	15,326,402
	<b>17,238,751</b>	<b>16,399,010</b>

#### Note 17 - REVENUE FROM OPERATIONS

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Revenue From Maintenance	62,868,462	56,422,426
Revenue From Power Supply	146,539,926	158,046,295
	<b>209,408,388</b>	<b>214,468,721</b>

**Note 18 - OTHER INCOME**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Other non-operating income	209,838	464,290
	<b>209,838</b>	<b>464,290</b>

**Note 19 - OPERATING EXPENSES**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Facility Operating Expenses	37,022,601	37,472,927
Expenses Against Power Supply	116,839,039	126,892,775
	<b>153,861,640</b>	<b>164,365,702</b>

**Note 20 - EMPLOYEE BENEFITS EXPENSES**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Salaries & Allowances	23,283,522	21,505,535
Director Remuneration	3,350,000	2,340,000
Contribution to PF and ESI	2,129,373	1,722,722
Welfare Expenses	1,187,577	1,390,201
Gratuity	581,828	1,006,154
	<b>30,532,300</b>	<b>27,964,612</b>

**Note 21 - INTEREST & FINANCE CHARGES**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Interest on Vehicle and Generator	500,856	696,037
Interest on OD	3,697	121,973
Bank and Processing Charges	113,925	41,802
	<b>618,478</b>	<b>859,812</b>

**Note 22 - OTHER EXPENSES**

<u>Details</u>	As at 31st March, 2018	As at 31st March, 2017
Office and Administrative Expenses	12,312,821	9,648,455
	<b>12,312,821</b>	<b>9,648,455</b>



**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
**Notes to Financial Statements for the period ended 31st March , 2018**  
**Note 11 - Fixed Assets**

	31-Mar-17	Additions	Deletions	31-Mar-18	31-Mar-17	For the year	Deletion	30-Mar-18	31-Mar-18
Air Conditioners	1,093,203	33,204	-	1,126,407	157,019	74,535	-	231,555	894,852
Plant & Machinery	1,540,247	10,040,000	75,570	11,504,677	423,505	145,621	34,056	535,069	10,969,608
Furnitures	319,687	20,713	-	340,400	54,091	32,332	-	86,423	253,977
Vehicles	12,110,542	3,525,000	-	15,635,542	5,542,056	1,905,534	-	7,447,590	8,187,952
Computers	780,770	160,381	-	941,151	502,901	232,560	-	735,461	205,690
<b>Total</b>	<b>15,844,450</b>	<b>13,779,298</b>	<b>75,570</b>	<b>29,548,178</b>	<b>6,679,572</b>	<b>2,390,582</b>	<b>34,056</b>	<b>9,036,099</b>	<b>20,512,077</b>



**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**  
**Notes to Financial Statements for the Period ended 31st March, 2018**

**Additional Notes/Information**

**Note 23 - EARNINGS PER SHARE**

<b>Details</b>	<b>As at 31st March, 2018</b>
Net profit as per Statement of Profit and Loss	6,256,574
Net profit available to Equity Share holders	6,256,574
No. of equity shares at year end	2,250,000
Weighted average number of Equity shares used as denominator for calculating EPS	2,250,000
Face value per Equity Share	10
Basic Earnings per Share	2.78

**Note- 24** 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- 25 Prior Period Expenses**

An amount of Rs 41,514 has been classified as prior period expenses on account of deletion of the part of domestic RO System which has been taken into effect in the financial year 2017-18.

**Note 26 - RELATED PARTY DISCLOSURE**

**A. Parties where control exists**

i.Share holder holding substantial interest

R. Ravi (Father of R Ramaneesh who is a minor holding 21% equity shares during the year)

ii.Key Managerial Personnel

Niranjan Rao - Director

Rithwik Rajashekar Raman - Managing Director

(Deemed as a KMP based on the authority & responsibility as per the Explanation to Paragraph-14 of AS-A8)



**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
Rent To RR Industries Limited Director Remuneration to KMP Rs. <b>Other Transactions</b>	3,240,000	2,760,000
RR Industries Ltd - Other Receivables <b>Security Deposit Paid</b>		2,222,634
Rishabh Infopark Private Limited RR Industries Limited		27,500,000 20,000,000
<b>Repayment of loan and trade payables :</b> Rishabh Infopark Private Limited		17,338,400

**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 Loan to managing director(Including Interest) <b>Other Transactions</b>	- -	
RR Industries Ltd - Other Receivables <b>Security Deposit Paid</b>		2,222,634
Rishabh Infopark Private Limited RR Industries Limited		27,500,000 20,000,000

**Note-27 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 31st March 2018 are furnished below:

Details	31st March, 2018
Dues outstanding as at the end of the period for more than 45 days	NIL



**Note - 28 PAYMENT TO AUDITORS**

<b>Particulars</b>	<b>Year Ended 31st March 2018</b>
Statutory Audit Fees	75,000
Tax Audit Fees	30,000
Internal Audit Fees	12,500
Special Audit Fees	60,000
<b>TOTAL</b>	<b>177,500</b>

**Note - 29 PREVIOUS YEAR FIGURES**

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

**For Kalyanasundaram  
& Associates,  
Chartered Accountants  
FRN: 005455S**

**Sd/-  
TR Gopalakrishnan  
Partner  
M No. 207024**

**Sd/-  
Rithwik Rajshekar  
Raman  
Managing Director  
DIN-07836658**

**Sd/-  
V.Niranjn Rao  
Director  
DIN-02918882**

**Sd/-  
S Jayapandi  
Company  
Secretary  
M No. A21909**

**Sd/-  
T.Suresh Babu  
CFO**

**For and on behalf of the Board of Directors**

Place : Chennai

Date : 7th May 2018



**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED  
(CIN: U74900TN2010PLC074294)**

**Regd. Office: R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy,  
Chennai-600 032**

**Phone: +91-44-4353 4441 Email: [info@rithwik.co.in](mailto:info@rithwik.co.in)**

**Website: [www.rithwik.co.in](http://www.rithwik.co.in)**

**FORM MGT-11  
PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and  
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**08th Annual General Meeting on Thursday, 27th September 2018 at 11:00 AM**

Name of the  
members(s): \_\_\_\_\_

Registered Address :  
\_\_\_\_\_  
(With Pin)

Email ID :  
\_\_\_\_\_

Folio No. / Client ID :  
\_\_\_\_\_

DP ID :  
\_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_ shares of the above named  
Company hereby appoint:



1. Name:

.....

Address:

.....

Email Id..... Signature.....

or failing him

2. Name:

.....

Address:

.....

Email Id..... Signature.....

or failing him

3. Name:

.....

Address:

.....

Email

Id.....Signature.....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Registered office R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai-600 032 on Thursday, 27th September 2018 at 11:00 AM and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Resolutions
<b>ORDINARY BUSINESS</b>	
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Reports of The Board of Directors and Auditors thereon.
2.	Appointment of Statutory Auditor.
<b>SPECIAL BUSINESS</b>	
3.	Change in Object Clause of the Company
4.	To Approve for increase in Managerial Remuneration of Mr. Rithwik Rajshekar Raman, Managing Director
5.	To Approve for increase in Managerial Remuneration of Mr.V Niranjan Rao, Whole-time Director
6.	Regularization of Additional Director of Mr. Jayaraman

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

Signature of Member(s) \_\_\_\_\_

Signature of Proxy holder (s) \_\_\_\_\_

Affix  
Revenue  
Stamp of  
Rs. 1 here

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. In the case of a body corporate, the proxy form should be signed by the authorized person duly enclosing thereto, a certified copy of the resolution of the board under Section 113 of the Companies Act, 2013.

3. A proxy need not be a member of the Company.

4. For the Resolutions, Explanatory Statements and Notes, please refer to the notice of the 08th Annual General Meeting.



**RITHWIK FACILITY MANAGEMENT SERVICES LIMITED  
(CIN: U74900TN2010PLC074294)**

**Regd. Office: R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy,  
Chennai-600 032**

**Phone: +91-44-4353 4441 Email: [info@rithwik.co.in](mailto:info@rithwik.co.in)**

**Website: [www.rithwik.co.in](http://www.rithwik.co.in)**

**08th Annual General Meeting on Thursday, 27th September 2018 at 11:00 AM**

**ATTENDANCE SLIP**

**[Please bring this attendance slip to the meeting and hand it over at the  
entrance duly filled in]**

**Joint Shareholders may obtain additional slip at the venue of the meeting**

**Folio No. / DP ID/Client ID\*:**.....

**Name of the member (s):**  
.....

**Registered Address:**  
.....  
.....  
.....

**No. of Shares held:**.....

**No. of Shares held (in words):**.....

**I/We hereby record my/our presence at the 08th Annual General Meeting  
of the Company held at the Registered office R R Tower III, Thiru-Vi-Ka  
Industrial Estate, Guindy, Chennai-600 032 on Thursday, 27th September  
2018 at 11:00 AM**

**Full name of Member's /Proxy**.....  
**(In Block Letters)**

**Signature of Member's /Proxy**.....

**\*Applicable for investors holding shares in electronic form.**

**Note: Persons attending the Annual General Meeting are requested to  
bring their copies of Annual Report.**



## ROUTE MAP OF THE VENUE OF 08TH ANNUAL GENERAL MEETING OF THE COMPANY

THURSDAY, 27<sup>TH</sup> SEPTEMBER 2018 AT 11:00 AM

**AGM Venue: R R Tower III, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai - 600 032.**

