



**KALYANASUNDARAM
& ASSOCIATES**
C H A R T E R E D A C C O U N T A N T S

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

Review Report on the Financial Results for Six Months ended September 30, 2021

We have reviewed the accompanying statement of unaudited financial results of M/s. Rithwik Facility Management Services Limited for the period ended 30th September, 2021 along with notes thereon, prepared by the Company as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India and not to report on the Company as a separate entity. This Statement has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies in India. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an Audit and accordingly we do not express an audit opinion.



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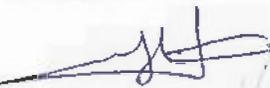
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Based on our review conducted as above, The Company has not made adequate provision for gratuity in its books, which is not in accordance with Accounting Standards on Employee Benefits AS-15 (Revised) as well as section 128 of the Companies Act, 2013. We are unable to quantify the amount.

And also nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed or that it contains any material misstatement.

We have performed the review at the request of the Board of Directors of the Company, for the period ended September 30, 2021, as per the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement entered into by the company with the SME Stock Exchanges in India. Accordingly, this report is not for the use or benefit of any other party nor is it to be copied, made available to or otherwise disclosed to any other party and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Kalyanasundaram and Associates
Chartered Accountants**



**KM Sethu
Partner**

M. No. 231703

Place: Chennai

Date: 12th November 2021

UDIN: 21231703AAAAME3113



RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

Particulars	Notes	Half Year Ended	Half Year Ended	Year Ended	Half Year Ended
		30-Sep-21	30-Sep-20	31-Mar-21	31-Mar-21
		Rs.	Rs.	Rs.	Rs.
1. EQUITY AND LIABILITIES					
I. Shareholders' Funds					
a) Share Capital	2	3,06,00,000	3,06,00,000	3,06,00,000	3,06,00,000
b) Reserves & Surplus	3	12,01,66,358	11,33,25,509	11,86,49,110	11,86,49,110
Sub Total		<u>15,07,66,358</u>	<u>14,39,25,509</u>	<u>14,92,49,110</u>	<u>14,92,49,110</u>
II. Non-Current Liabilities					
a) Long-term Borrowings	4	1,00,15,847	36,64,412	98,87,921	98,87,921
c) Long-term Provisions	6	79,16,579	52,51,989	52,40,995	52,40,995
Sub Total		<u>1,79,32,426</u>	<u>89,16,401</u>	<u>1,51,28,916</u>	<u>1,51,28,916</u>
III. Current Liabilities					
a) Trade Payables	7				
A: Total Outstanding Dues Of MSME		1,63,72,990	15,98,663	30,34,639	30,34,639
B: Total Outstanding Dues of Creditors Other Than MSME		10,41,238	45,31,047	8,02,502	8,02,502
b) Other Current Liabilities	8	1,06,93,403	1,81,96,741	2,25,37,091	2,25,37,091
c) Short-term Provisions	9	-	-	-	-
Sub Total		<u>2,81,07,631</u>	<u>2,43,26,451</u>	<u>2,63,74,232</u>	<u>2,63,74,232</u>
TOTAL		<u>19,68,06,414</u>	<u>17,71,68,361</u>	<u>19,07,52,258</u>	<u>19,07,52,258</u>
2. ASSETS					
I. Non-Current Assets					
a) Fixed assets:	10				
Property, Plant and Equipment (Gross Block)		4,28,92,232	2,86,52,870	4,20,33,327	4,20,33,327
Less: Accumulated Depreciation		1,68,68,833	1,40,22,186	1,53,08,322	1,53,08,322
Property, Plant and Equipment (Net Block)		<u>2,60,23,398</u>	<u>1,46,30,683</u>	<u>2,67,25,005</u>	<u>2,67,25,005</u>
b) Deferred tax Asset	5	17,29,869	15,24,191	15,45,856	15,45,856
c) Other Non Current Asset	11	10,65,00,000	10,65,00,000	10,65,00,000	10,65,00,000
Sub Total		<u>13,42,53,266</u>	<u>12,26,54,875</u>	<u>13,47,70,861</u>	<u>13,47,70,861</u>
II. Current Assets					
a) Sundry Debtors	12	2,08,95,130	1,92,78,177	2,25,68,512	2,25,68,512
b) Cash and Cash Equivalents	13	3,32,50,834	2,24,55,273	2,66,64,588	2,66,64,588
c) Short-term Loans and Advances	14	40,62,050	73,64,419	21,80,567	21,80,567
d) Other Current Assets	15	43,45,133	54,15,618	45,67,731	45,67,731
Sub Total		<u>6,25,53,148</u>	<u>5,45,13,487</u>	<u>5,59,81,397</u>	<u>5,59,81,397</u>
TOTAL		<u>19,68,06,414</u>	<u>17,71,68,361</u>	<u>19,07,52,258</u>	<u>19,07,52,258</u>

Significant Accounting Policies

For Kalyansundaram & Associates
Chartered Accountants
FRN: 005455S

KM Sethu

Partner

M No. 231703

Place: Chennai

Date: 12th November 2021

UDIN: 212317034444M F3113

For and on behalf of the Board of Directors

Rithwik Rajshakar Raman

Managing Director

DIN-07836658

Nirajan Rao

Director

DIN-02918882

S Jayapandi

Company Secretary

M No. A21909

T. Suresh Babu

CFO

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER, 2021

Particulars	Notes	Half Year Ended	Half Year Ended	Year Ended	Half Year Ended
		30-Sep-21	30-Sep-20	31-Mar-21	31-Mar-21
		Rs.	Rs.	Rs.	Rs.
REVENUE					
a) Revenue from Operations	16	10,90,41,818	10,20,18,102	21,52,41,404	11,32,23,303
b) Other Income	17	5,04,000	2,52,000	6,72,000	4,20,000
		10,95,45,818	10,22,70,102	21,59,13,404	11,36,43,303
EXPENSES					
a) Operating Expenses	18	7,49,07,688	7,19,81,305	15,24,51,657	8,04,70,352
b) Employees' Benefit Expenses	19	2,60,31,143	2,14,84,111	4,32,69,059	2,17,84,948
c) Finance Cost	20	8,95,677	3,24,558	8,84,204	5,59,646
d) Depreciation	10	15,60,511	13,91,875	26,78,012	12,86,137
e) Other Expenses	21	36,16,707	31,16,349	53,95,734	22,79,385
		10,70,11,727	9,82,98,199	20,46,78,667	10,63,80,468
Profit Before Tax		25,34,091	39,71,903	1,12,34,737	72,62,834
Tax Expenses					
a) Current Income Tax		12,00,854	9,31,728	28,92,064	19,60,336
b) Deferred Tax/(Reversal)		(1,84,013)	(2,75,143)	(2,96,808)	(21,665)
Total		10,16,844	6,56,585	25,95,256	19,38,671
NET PROFIT FOR THE YEAR		15,17,248	33,15,318	86,39,481	53,24,163
Basic Earning Per Share	22	0.50	1.08	2.82	1.74
Diluted Earning Per Share	22	0.50	1.08	2.82	1.74

For Kalyanasundaram & Associates,
Chartered Accountants
FRN: 005455S

KM Sethu

Partner

M No. 231703

Place : Chennai

Date: 12th November 2021

UDIN: 21231703 AAAAMF3113

For and on behalf of the Board of Directors

Rithwik RajshekarRaman

Managing Director

DIN-07836658

Niranjan Rao

Director

DIN-02918882

S Jayapand

Company Secretary

M No. A21909

T.Suresh Babu

CFO

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 30TH SEPTEMBER 2021

Particulars	Period ended 30th September 2021		Period ended 30th September 2020	
	Rs	Rs	Rs	Rs
Net Profit before taxation		25,34,091		39,71,903
Add Back:				
Depreciation on Fixed Assets	15,60,511		13,91,875	
Interest Paid	8,95,677	24,56,188	3,24,558	17,16,433
CASH GENERATED BEFORE WORKING CAPITAL CHANGES				
- Decrease/(Increase) in trade receivables	16,73,382		(1,36,03,730)	
- Decrease/(Increase) in short-term loans and advances	(18,81,483)		(57,79,005)	
- Decrease/(Increase) in other current assets	2,22,598		1,48,76,335	
- Increase/(Decrease) in trade payables	1,35,77,087		7,70,745	
- Increase/(Decrease) in short term borrowings	-		-	
- Increase/(Decrease) in other current liabilities	(1,18,43,688)		(26,58,814)	
- Increase/(decrease) in provisions	-	17,47,895	-	(63,94,469)
CASH GENERATED FROM OPERATIONS				
Less: provision of income tax		12,00,856		9,31,728
Less: Excess Expense Provision reversed		-		1,65,704
NET CASH FLOW FROM OPERATING ACTIVITIES	A	55,37,318		(14,72,157)
Cash Inflow from Investing Activities				
Sale of Fixed Asset				
Cash Outflow from Investing Activities				
Purchase of fixed assets		(8,58,904)		(2,70,042)
Increase in other non current Asset		-		(15,00,000)
NET CASH FLOW FROM INVESTING ACTIVITIES	B	(8,58,904)		(17,70,042)
Cash inflow from Financing activities				
Fresh Borrowings during the year		1,27,926		27,09,811
Fresh issue of Share		-		-
Increase/(Decrease) in other non-current Liabilities		26,75,584	28,03,510	6,35,469
Cash Outflow from financing activities				
Interest and other finance costs		8,95,677	8,95,677	3,24,558
NET CASH FLOW FROM FINANCING ACTIVITIES	C	19,07,832		30,20,722
NET INCREASE/(DECREASE) IN CASH/CASH EQUIVALENT(A+B+C)		65,86,247		(2,21,477)
ADD: BALANCE AT THE BEGINNING OF THE YEAR		2,66,64,588		2,26,76,750
CASH AND CASH EQUIVALENT AT THE CLOSE OF THE YEAR		3,32,50,834		2,24,55,273

As per our Report of even date
For Kalyanasundaram & Associates,
Chartered Accountants
FRN: 0054555

For and on behalf of the Board of Directors

KM Sethu
Partner
M No. 231703
Place : Chennai

RJK
Rithwik Rajsekhar Raman
Managing Director
DIN-07836658

Niranjan Rao
Director
DIN-02918882

S Jayapandi
Company Secretary
M No. A21909

T Suresh Babu
CFO

Date: 12th November 2021

UDIN: 21231703A444MF3113

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED
Notes to Financial Statements for the Period ended 30th September, 2021
Note 2 ; Share Capital

Particulars	As at 30th September, 2021	As at 30th September, 2020
A. Authorised Share Capital		
Equity Share Capital		
40,00,000 Equity Shares of Rs. 10/- Each	4,00,00,000	4,00,00,000
	<u>4,00,00,000</u>	<u>4,00,00,000</u>
B. Issued, Subscribed & Paid-up Share Capital		
Equity Share Capital		
10,000 Equity Shares of Rs. 10/- Each	1,00,000	1,00,000
Add: 8,90,000 Bonus Shares of Rs. 10/- Each	89,00,000	89,00,000
Add: 7,50,000 Bonus Shares of Rs. 10/- Each	75,00,000	75,00,000
Add: 6,00,000 Right Shares of Rs. 10/- Each	60,00,000	60,00,000
Add: 810000 Equity Shares of Rs. 10/- Each	81,00,000	81,00,000
	<u>3,06,00,000</u>	<u>3,06,00,000</u>

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

Particulars	As at 30th September 2021		As at 30th September 2020	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,60,000	3,06,00,000	30,60,000	3,06,00,000
Right Shares Issued during the year	-	-	-	-
Bonus Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>30,60,000</u>	<u>3,06,00,000</u>	<u>30,60,000</u>	<u>3,06,00,000</u>

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

Particulars	As at 30th September 2021		As at 30th September 2020	
	Number	% of Holding	Number	Amount
Rithwik Rajosekhar Raman	11,02,500	36%	11,02,500	36%
Lalitha Raman	5,39,996	18%	5,39,996	18%
Ramaneesh Ravi Raman	4,72,500	15%	4,72,500	15%

E. Details of Promoters holding in the Company

Particulars	As at 30th September 2021		As at 30th September 2020	
	Number	% of Holding	Number	Amount
Promoter and Promoter Group	22,50,000	73.53%	22,50,000	73.53%
Public	8,10,000	26.47%	8,10,000	26.47%

D. Terms/rights attached to equity shares

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

Note 3 :RESERVES AND SURPLUS

Reserves & Surplus	As at 30th September, 2021	As at 30th September, 2020
Statement of Profit & Loss		
Opening balance as on 1st April 2021	4,72,49,110	3,84,44,487
Add: Security Premium	7,14,00,000	7,14,00,000
Add: Excess Expenses Provision reversed	-	1,65,704
(+) Net Profit for the current period	15,17,248	33,15,318
Closing Balance	<u>12,01,66,358</u>	<u>11,33,25,509</u>

Note 4 - LONG-TERM BORROWINGS

	As at 30th September, 2021	As at 30th September, 2020
Term Loan:		
From Banks and from financial institutions	1,23,64,720	66,87,702
	<u>1,23,64,720</u>	<u>70,71,474</u>
Secured borrowings	1,23,64,720	66,87,702
Unsecured borrowings	-	-
Less: Amount disclosed under the head Other Current Liabilities	23,48,873	30,23,290
	<u>1,00,15,847</u>	<u>36,64,412</u>

Note 5 - DEFERRED TAX LIABILITY / (ASSET)

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Opening Balance	15,45,856	12,49,048
Add: Deferred tax liability(Asset) arising on account of depreciation	1,84,013	2,75,143
	17,29,869	15,24,191

Note 6 - LONG-TERM PROVISIONS

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Provision for Gratuity	79,16,579	52,51,989
	79,16,579	52,51,989

Note 7-TRADE PAYABLES

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Trade payables		
(A)Total Outstanding Dues to MSME	1,63,72,990	15,98,663
(A)Total Outstanding Dues to creditors other than MSME	10,41,238	45,31,047
	1,74,14,228	61,29,710

Note 8- OTHER CURRENT LIABILITIES

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Expenses Payable	57,63,492	1,28,67,221
GST/ Service tax payable	20,26,751	18,45,111
TDS Payable	4,54,287	3,61,119
Maintenance Deposits	1,00,000	1,00,000
Current maturities of long-term borrowings	23,48,873	30,23,290
	1,06,93,403	1,81,96,741

Note 9 - SHORT-TERM PROVISIONS

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Provision for income tax	-	-
	-	-

Note 11 - OTHER NON CURRENT ASSET

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Security Deposit for grant of licence	10,65,00,000	10,65,00,000
	10,65,00,000	10,65,00,000

Note 12 - SUNDRY DEBTORS

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Sundry Debtors	2,08,95,130	1,92,78,177
	2,08,95,130	1,92,78,177

Note 13 - CASH AND CASH EQUIVALENTS

<u>Details</u>	As at 30th September, 2021	As at 30th September, 2020
Cash on Hand	1,16,678	5,87,316
Balance with banks		
in current accounts	3,31,34,156	2,18,67,957
	3,32,50,834	2,24,55,273

Note 14 - SHORT-TERM LOANS AND ADVANCES

	As at 30th September , 2021	As at 30th September , 2020
Security and other Deposit	5,55,000	5,55,000
Advance to Vendors - Trade	10,13,629	29,82,588
Advance to Employees	12,53,300	14,17,414
GST / Service Tax Receivable	12,40,121	24,09,418
	<u>40,62,050</u>	<u>73,64,420</u>

Note 15 - OTHER CURRENT ASSETS

	As at 30th September , 2021	As at 30th September , 2020
Prepaid Expenses	13,55,899	13,00,562
Tax Deducted at source	24,84,759	15,16,942
Other Receivables	5,04,475	25,98,114
	<u>43,45,133</u>	<u>54,15,618</u>

Note 16 - REVENUE FROM OPERATIONS

<u>Details</u>	As at 30th September , 2021	As at 30th September , 2020
Revenue From Maintenance	4,99,38,673	4,81,29,211
Revenue From Power Supply	5,72,53,938	5,33,08,923
Project Income	18,49,207	5,79,968
	<u>10,90,41,818</u>	<u>10,20,18,102</u>

Note 17 - OTHER INCOME

<u>Details</u>	As at 30th September , 2021	As at 30th September , 2020
Other non-operating income	5,04,000	2,52,000
	<u>5,04,000</u>	<u>2,52,000</u>

Note 18 - OPERATING EXPENSES

<u>Details</u>	As at 30th September , 2021	As at 30th September , 2020
Facility Operating Expenses	2,10,31,677	1,90,23,318
Expenses Against Power Supply	5,38,76,011	5,29,57,988
	<u>7,49,07,688</u>	<u>7,19,81,305</u>

Note 19 - EMPLOYEE BENEFITS EXPENSES

<u>Details</u>	As at 30th September , 2021	As at 30th September , 2020
Salaries & Allowances	1,78,10,093	1,61,60,552
Director Remuneration	27,95,000	27,85,000
Contribution to PF and ESI	12,40,229	9,37,123
Welfare Expenses	15,10,237	9,65,967
Gratuity	26,75,584	6,35,469
	<u>2,60,31,143</u>	<u>2,14,84,111</u>

Note 20 - INTEREST & FINANCE CHARGES

<u>Details</u>	As at 30th September , 2020	As at 30th September , 2020
Interest on Vehicle and Generator	7,32,095	2,54,647
Interest on Term Loan	1,53,480	33,333
Bank and Processing Charges	10,102	36,578
	<u>8,95,677</u>	<u>3,24,558</u>

Note 21 - OTHER EXPENSES

<u>Details</u>	As at 30th September , 2021	As at 30th September , 2020
Office and Administrative Expenses	36,16,707	31,16,349
	<u>36,16,707</u>	<u>31,16,349</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note- 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(Annexed to and forming part of the financial statements for the period ended 30th September, 2021)

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

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

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

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

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

VII. RECOGNITION OF INCOME (AS-9):

a) Income from operation are accounted net of GST on accrual basis.

b) Dividend from investments is recognized when the right to receive the payment is established.

c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

VIII. Property, Plant and 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 actuarial basis for the employees who have completed one year of service. The gratuity liability is charged to the Profit and Loss Account of the year.

XI. ACCOUNTING FOR LEASE (AS-19):

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

XII. EARNING PER SHARE(AS -20):

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

XIII. TAXATION(AS -22):

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

XIV. IMPAIRMENT OF ASSETS(AS -28):

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

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

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

RITHVIK FACILITY MANAGEMENT SERVICES LIMITED
Notes to Financial Statements for half year ended as on 30th September , 2021
Note 10 - Fixed Assets

Particulars	Gross Block as on		Depreciation up to		Net Block as at	
	31-Mar-21	30-Sep-21	For the period	30-Sep-21	30-Sep-21	30-Sep-20
Air Conditioners	11,26,407	11,26,407	37,870	4,96,438	6,29,969	7,05,709
Plant & Machinery	2,51,09,033	2,59,67,937	8,59,580	38,82,399	2,20,85,538	92,62,882
Furnitures	3,97,306	3,97,306	20,035	2,16,901	1,80,405	2,12,352
Vehicles	1,34,80,845	1,34,80,845	4,81,020	1,04,76,475	30,04,370	39,93,940
Computers	19,19,736	19,19,736	1,62,006	17,96,620	1,23,116	4,55,800
Total	4,20,33,327	4,28,92,232	15,60,511	1,68,68,833	2,60,23,398	1,46,30,682

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

Notes to Financial Statements for the period ended 30th September, 2021

Additional Notes/Information

Note 22 - EARNINGS PER SHARE

Details	As at 30th September, 2021
Net profit as per Statement of Profit and Loss	15,17,248
Net profit available to Equity Share holders	15,17,248
No. of equity shares at year end	30,60,000
Weighted average number of Equity shares used	30,60,000
Face value per Equity Share	10
Basic Earnings per Share	0.50

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

Note 24 - RELATED PARTY DISCLOSURE

A. Parties where control exists

A. Share holder holding substantial interest
Rithwik Rajashekhar Ramon

B. Key Managerial Personnel

Niranjan Rao - Whole time Director
Rithwik Rajashekhar Ramon - Managing Director
T. Suresh Babu - CFO
S Jayapandi - Company Secretary
(Deemed as a KMP based on the authority & responsibility as per the Explanation to Paragraph-14 of AS-18)

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

Nature of transactions	Related parties (Amount in Rs.)	
	Key Managerial Personnel	Enterprises where relatives of Significant share holder is a Key Managerial Personnel
<u>Advances to KMP</u> Advance to S Jayapandi	1,10,000	
Director Remuneration	27,00,000	
Salaries to KMP	17,22,600	

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

Nature of transactions	Related parties (Amount in Rs.)	
	Key Managerial Personnel	Enterprises where relatives of Significant share holder is a Key Managerial Personnel
Managerial Remuneration payable	4,50,000	
KMP Salaries Payable	2,87,100	
<u>Advances to KMP</u> Advance to S Jayapandi	1,10,000	

Note 25 Contingent Liability

The Income Tax Department had raised a demand of Rs 11,08,050 under Section 154 for AY 2017-18 and Rs 4,81,589 for AY 2018-19.
The Company has gone on an appeal and the matter is pending at CIT(A) - 3

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

Based on and to the extent of information received from the Suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 as identified by Management and relied upon by the Auditors, the relevant particulars as at 30th September, 2021 are furnished below:

Details	30th September, 2021
Dues outstanding as at the end of the period for more than 45 days	5,30,290

Note - 27 No Trade Payables are outstanding for more than 1 year for the Company

Note - 28 Trade Receivable Agawise

Particulars	Less than 180 days	More than 180 days and less than 365 days
Trade Receivable	1,89,75,469	19,19,660

Note - 29 Ratios:

Current Ratio	2.23
Debt Equity Ratio	0.31
Debt Service Coverage Ratio	1.28
Return On Equity Ratio	0.01
Trade receivable Turnover Ratio	5.22
Trade Payable Turnover Ratio	6.26
Net Capital Turnover Ratio	0.72
Net profit Ratio	0.01
Return on Capital employed	0.08
Return on Investment	0.05

Note - 30 EXPENDITURE IN FOREIGN CURRENCY

Details	Year ended 31st March 2021
Educational Expenses	9,81,525

Note - 31 PAYMENT TO AUDITORS

Particulars	Period Ended 30th September 2021
Internal Audit Fees	25,000
Limited Review Fees	30,000
TOTAL	55,000

Note - 32 COVID 19 IMPACTS

Revenue from power supply decreased substantially due to non-occupancy of premises during the period of lockdown. Imposed because of COVID-19 pandemic.

Note - 33 PREVIOUS YEAR FIGURES

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

For Kalyanasundaram & Associates,
Chartered Accountants
FRN: 005455S

KM Selthu

Partner

M No. 231703

Place : Chennai

Date : 12th November 2021

UDIN: 21231703AAAAMF3113

For and on behalf of the Board of Directors

Rithwik Rajshekar Raman Niranjan Rao S Jayapandi T.Suresh Babu

Managing Director Director Company Secretary CFO

DIN-07836658 DIN-02918882 M No. A21909