



9th ANNUAL REPORT 2018-2019

Message from the Chairman.....

Dear Shareholders,

Welcome to the 9th Annual General Meeting of Rithwik Facility Management Services Limited. On behalf of the Board of Directors, I thank each of you for joining us. It gives me immense pleasure to present the Annual Report for the financial year ending 31st March, 2019 along with the Board's Report, Audited Annual Accounts and the Auditor's Report of your Company.

In India, 'Financial, real estate and professional services' sector grew at 7.4 per cent in 2018-19, as compared to 6.2 per cent in 2017-18. GDP moderated to 6.8 per cent in 2018-19 from 7.2 per cent in 2017-18. However, India was still the fastest growing major economy. At present, the organized FM services industry in India is valued at INR 50 thousand crore constituting 10% of the total market. This is expected to grow to INR 1.25 lakh crore by 2022.

During fiscal 2018-19, Your Company has seen a growth of 30% in revenue and operating margin stood at 6.7%. The Company successfully executed the turn key projects that we had taken up. We are also expanding our Facility Management services and Turnkey to other cities, especially Tier II cities.

I am warmly thankful to our shareholders, all employees, bankers, regulatory bodies, governmental administration, business associates, customers and all other stakeholders for being firm partners in the Company's support. I am convinced that with your continued support, the Company can confidently look forward to another bright year ahead.

Yours sincerely,

Rithwik Rajshekar Raman
Managing Director

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9th ANNUAL GENERAL MEETING

Friday, 27th September, 2019 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.RithwikRajshekhar Raman

**DIN (07836658) Chairman and
Managing Director**

Mr.NiranjanVyakarnaRao

DIN (02918882) Whole time Director

Mr.SudhakarPeravali

DIN (02483116) Independent Director

Mrs.ShamaPrasannaTipparaju

DIN(07922496) Independent Director

Mr.Jayaraman

DIN (08112010) Independent Director

COMPANY SECRETARY

Mr.SubbiahJayapandi

Company Secretary cum Compliance officer

CHIEF FINANCIAL OFFICER

Mr.TippavajjalaSuresh Babu 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,
NandanamExt.MainRoad,
Chennai-600035.

REGISTERED OFFICE:

R.R Tower III,Thiru-VI-KAIndustrial Estate,
Guindy,Chennai – 600032
Tel.No.+91 044-4353 4441
CIN:U74900TN2010PLC074294
Email: info@rithwik.co.in
Website: www.rithwik.co.in

REGISTRAR & SHARE TRANSFER AGENT:

M/s.Bigshare Services Private Limited.,
IFloor,Bharat Tin Works Building,
Opp. VasantOasis,MakwanaRoad,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:**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

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

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

Suryoday Small Finance Bank

54, First Main Road
Nanganallur, Chennai – 600 061.
Tamil Nadu, India.

Tel. No.: +91 044 4867 6890

Fax. No.: N.A.

Email: bm.nanganullur@suryodaybank.com

Contact Person: V R Suresh

Website: www.suryodaybank.com

NOTICE TO MEMBERS

NOTICE is hereby given that the 9th Annual General Meeting of the Company will be held on Friday the 27th September 2019 at 11.00 a.m. at Registered Office 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, 2019 and the Reports of Board of Directors and Auditors thereon.

2. To appoint Auditors of the Company and fix their remuneration and 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 are 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, and subject to the approval of Shareholders in General Meeting, consent of the Board of Directors of the Company be and is hereby accorded, to amend the Memorandum of Association of Company as follows:

Alteration in Clause III of the Memorandum of Association:

Modification of sub-clause 4 of clause III (A) of the Memorandum of Association of Company as follows:

(4) *“To enter either alone or jointly with another company or persons in India and elsewhere into contracts (on turnkey basis or otherwise) for the transfer, hire or lease, takeover, operate and 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, rights, easements, advantages, appurtenances, facilities and conveniences whatsoever in any way”.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, V NiranjanRao, Director of the Company be and is hereby authorized, 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 along with filing of necessary E-form as may be required with the Registrar of Companies.”

**For and on behalf of the Board of
RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**

Sd/-

**RithwikRajshekhar Raman
Chairman cum Managing Director
DIN: 07836658**

**Place: Chennai
Date: 26/08/2019**

Important Notes:-

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of 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 and vote at the meeting pursuant to section 113 of the Companies Act, 2013 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 25.09.2019 to 27.09.2019 (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 2018-19 and the notice of the 09th 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. 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. 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.
15. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
16. Members are also hereby informed that the equity shares of the Company are available for dematerialization/rematerialisation under the Depository System.
17. **M/s. Bigshare Services Private Limited**, I Floor, Bharat Tin Works Building, Opp.Vasant Oasis, Makwana Road, Marol, Andheri East, 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.

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 provide facility management to IT/Industrial Parks, High rise Buildings/Apartments and commercial complexes of all nature. In addition to the above the company proposes to transfer, hire or lease fitouts and furniture to augment the revenue of the Company. To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company, by modifying of sub-clause 4 of clause III (A) of the Memorandum of Association of Company as stated in the Resolution in the annexed notice.

The Board of Directors at their meeting held on 26th August, 2019 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.

**For and on behalf of the Board of
RITHWIK FACILITY MANAGEMENT SERVICES LIMITED**

Sd/-

**RithwikRajshekhar Raman
Chairman cum Managing Director
DIN: 07836658**

**Place:Chennai
Date:26-08-2019**