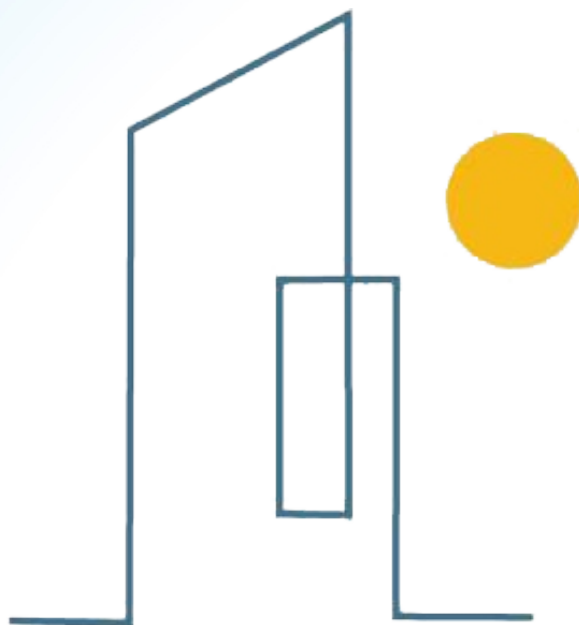


10th ANNUAL REPORT

2019 - 2020



R I T H W I K

FACILITY MANAGEMENT SERVICES LTD

MESSAGE FROM THE CHAIRMAN.....



Dear Shareholders,

Welcome to the 10th 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, 2020 along with the Board's Report, Audited Annual Accounts and the Auditor's Report of your Company.

The facility management industry in India is dominated by in-house segment; however, these services are increasingly being outsourced. The growing demand for integrated facility management is also propelling the industry growth. The integrated sector in the industry is expected to further grow with the industry increasingly shifting to the organised sector. While, currently, the industry is highly fragmented and is dominated by unorganised small operators, with larger players increasingly acquiring smaller players, the industry is expected to become more organised in the coming years. The commercial sector is the leading end-use industry in the market in India, followed by industrial and other sectors. Corporate offices like IT, BPO, and BFSI sectors are rapidly shifting towards outsourcing their services, thus, driving the industry growth in India. The industry is primarily concentrated in Tier 1 and metro cities. Pune and Mumbai are expected to witness significant growth within the industry.

The Indian Facility Management Market is anticipated to record a CAGR of 24%, over the forecast period (2020 - 2025). The growing emphasis on outsourcing of non-core operations and growth in the real estate sector is expected to drive the Indian market for facility management services. Along with this the government regulation on safety measures and environmental concerns to follow green practices is expected to drive the market. Facility Management encompasses various disciplines ranging from hard services such as physical structure services, lifts, etc. to soft services such as human interaction, cleaning, etc. The Indian market for outsourcing such facilities is expected to grow over the coming years, owing to the organization's efforts to concentrate on the core process growth.

IT & BPM industry's revenue was estimated at around US\$ 191 billion in FY20, growing at 7.7 per cent y-o-y. It is estimated to reach US\$ 350 billion by 2025. Moreover, revenue from the digital segment is expected to form 38 per cent of the total industry revenue by 2025. Digital economy is estimated to reach Rs 69,89,000 crore (US\$ 1 trillion) by 2025. The domestic revenue of the IT industry was estimated at US\$ 44 billion and export revenue was estimated at US\$ 147 billion in FY20. Total number of employees grew to 1.02 million cumulatively for four Indian IT majors (including TCS, Infosys, Wipro, HCL Tech) as on December 31, 2019. Indian IT industry employed 205,000 new hires and had 884,000 digitally skilled talent in 2019.

Indian IT's core competencies and strengths have attracted significant investment from major countries. The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflow worth US\$ 44.91 billion between April 2000 and March 2020. The sector ranked second in FDI inflow as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT). Leading Indian IT firms like Infosys, Wipro, TCS and Tech Mahindra are diversifying their offerings and showcasing leading ideas in blockchain and artificial intelligence to clients using innovation hubs and research and development centres to create differentiated offerings.

During fiscal 2019-20, Your Company has seen a growth of 35.93 % in Profit After Tax and operating margin stood at 8.80%. We are also expanding our Facility Management services and Turnkey to other cities, especially Tier II cities.

My heart full of thanks 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 growth. 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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10th ANNUAL GENERAL MEETING
Friday 25th September 2020 at 12.00 p.m.
at
R R Tower III, Thiru-Vi-Ka Industrial Estate
Guindy, Chennai – 600 032.

RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

Corporate Information

BOARD OF DIRECTORS

Mr.Rithwik Rajshekhar Raman	DIN (07836658) Chairman and Managing Director
Mr.Niranjan Vyakarna Rao	DIN (02918882) Whole time Director
Mr.P Sudhakar	DIN (02483116) Independent Director
Mrs.ShamaPrasannaTipparaju	DIN (07922496) Independent Director
Mr.Jayaraman	DIN (08112010) Independent Director

COMPANY SECRETARY

Mr.Subbiah Jayapandi	Company Secretary cum Compliance officer
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CHIEF FINANCIAL OFFICER

Mr.Tippavajjala Suresh Babu	Chief Financial Officer
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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-KA-Industrial 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. 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:**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.nanganallur@suryodaybank.com

Contact Person: V R Suresh

Website: www.suryodaybank.com

NOTICE OF THE MEMBERS

NOTICE is hereby given that the 10th Annual General Meeting of the Members of Rithwik Facility Management Services Limited will be held through Video Conferencing, on Friday the 25th September 2020 at 12.00 P.M in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No(s). 14/2020, 17/2020 and 20/2020, dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively, to transact the following businesses:

ORDINARY BUSINESS (ES):

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the 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.005455S), 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”.

By order of the Board of Directors

Place: Chennai
Date: 21-08-2020

**Sd/-
Company Secretary**

NOTES:

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members, whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s), through electronic means and no physical copy of the Notice has been sent by the Company to any member.
2. The members who have not yet registered their e- mail ids with the Company may contact on investorrelations@rithwik.co.in or 91-44-43534441, Extn: 120 for registering their e- mail ids on or before September 19, 2020. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
3. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held.
4. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
5. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. September 19, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e- voting or e- voting system provide in the Meeting.

6. In accordance with the aforementioned MCA Circulars, the Company has opted Zoom Virtual platform for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:
 - a. For joining the meeting the link will be incorporated in CDSL's e voting portal.
 - b. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 11.45 a.m and 15 minutes after the commencement of the meeting i.e. till 12.15 a.m;
 - c. Members who hold shares in dematerialised form are requested to login with their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the Meeting;
 - d. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
 - e. Members are requested to e-mail at karthick@rithwik.co.in or call at 91-44-43534113 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
7. In terms of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended) (the "IEPF Rules"), the Company has not declared any dividend from the financial year 2012-13, the necessity of transferring the unpaid or unclaimed dividend to the Investor Education and Protection Fund (the IEPF) does not arise.
8. The Register of Members and the Share Transfer books of the Company will remain closed from 23-09-2020 to 25-09-2020 (both days inclusive), for the purpose of Annual General Meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC which can be accessed at Registered office.

10. All other relevant documents referred to in the accompanying notice/ explanatory statement shall be made open for inspection by the members only in electronic form on all working days, except Saturdays, Sundays and public holidays, from 11:00 a.m. to 1:00 p.m. up to the date of the ensuing Meeting which can be accessed at www.rithwik.co.in
11. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.rithwik.co.in
12. The Board of Directors has appointed Central Depository Services (India) Limited (CDSL) as the Scrutinizer for the purpose of scrutinizing the remote e-voting and to provide e- voting system in the Meeting in a fair and transparent manner.
13. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.
14. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.rithwik.co.in and on the website of Central Depository Services (India) Limited (CDSL) immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.
15. Members are requested to contact the Company's Registrar & Share Transfer Agent (RTA), i.e. M/s.Bigshare Services Private Limited for reply to their queries/ redressal of complaints, if any, or contact Mr.S Jayapandi, Company Secretary of the Company (Phone: 91-44-43534441; Email: investorrelations@rithwik.co.in)
16. The Securities and Exchange Board 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 their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts.
17. Non-Resident Indian Members are requested to inform RTA, immediately on:
 - (a) Change in their residential status on return to India for permanent settlement;
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.