



RITHWIK FACILITY MANAGEMENT SERVICES LIMITED

**11th ANNUAL REPORT
2020-21**

MESSAGE FROM THE CHAIRMAN.....



Dear Shareholders,

Welcome to the 11th 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, 2021 along with the Board's Report, Audited Annual Accounts and the Auditor's Report of Your Company.

The India Facility Management Market is anticipated to record a CAGR of 24%, over the forecast period (2021 - 2026). The country's facility management sector is a fragment, as most of the facilities in the country rely on in-house operations for their maintenance and building management processes. 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.

I am pleased to inform you that we are conforming to this path of growth with "renewed vigour and commitment" and will continue to build a strong and contemporary portfolio in Facility Management industry. We are indeed committed in generating sustainable value for all our stake holders through more innovation, greater efficiency and profitable growth.

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
DIN-07836658***

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11th ANNUAL GENERAL MEETING
Friday 24th September 2021 at 12.00 noon.
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. Vyakarna Niranjan Rao	DIN (02918882) Whole time Director
Mr. P. Sudhakar	DIN (02483116) Independent Director
Mrs. Shama Prasanna Tipparaju	DIN (07922496) Independent Director
Mr. Jayaraman	DIN (08112010) Independent Director

COMPANY SECRETARY

Mr. Jayapandi Subbiah

CHIEF FINANCIAL OFFICER

Mr. Tippavajjala Suresh Babu

STATUTORY AUDITORS

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

SECRETARIAL AUDITOR

Khandelwal Arun & Associates
(FRN-S2017TN553800)
Company Secretaries
Plot No. 67, Door No. 64/3,
Kannadasan Street, Alex Nagar, A Colony,
MMC, Madhavaram, Chennai - 600051

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.,
1 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:

1. Canara Bank
2. ICICI Bank Limited
3. Suryoday Small Finance Bank



NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Members of Rithwik Facility Management Services Limited will be held through Video Conferencing, on Friday the 24th September 2021 at 12.00 Noon through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at R R Tower III, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600 032 which shall be the deemed venue of the AGM.

Ordinary Business (es):

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors together with Auditors thereon;
2. To appoint a Director in place of Mr. VyakarnaNiranjanRao (DIN: 02918882), who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 the 11th Annual General Meeting until the conclusion of the 16th 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: 27-08-2021

S Jayapandi
Company Secretary & Compliance Officer
ACS No.21909

NOTES:

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, 2021 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.

Instructions for voting through CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility for remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.rithwik.co.in. The Notice can also be accessed from the website of the Bombay Stock Exchange at www.bsesme.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before



31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Tuesday, September 21, 2020 (9.00a.m. IST) and ends on Thursday, September 23, 2020 (5.00 p.m. IST). During this period shareholders' of the Company, as on the cut-off date (record date) on Friday, September 17, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to

update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the

	evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>