



## **12th ANNUAL REPORT 2021-22**

**RITHWIK FACILITY MANAGEMENT  
SERVICES LIMITED**



#### **MESSAGE FROM THE CHAIRMAN.....**

*Dear Shareholders*

*I am pleased to present you the Annual Report of Rithwik Facility Management services Limited for FY 2021-22.*

*The last couple of years have seen unprecedented challenges in the form of the pandemic, geopolitical flare ups and overall, a very volatile macro environment with wide-ranging impact on people, economies and businesses. We, as an organization have used this period to strengthen our capabilities, build innovative thinking and agility, and enhance our focus on efficiencies, all in the interest of creating overall performance for this fiscal across all metrics and kept us firmly on track to achieve our vision.*

*I am pleased to report that we have made substantial progress during the course of this year. The Indian Facility management market accounts for 3.2% of the GDP of the Country and is at present a INR 5 Lakh Crore market, and is expected to grow at the rate of 20-25% annually. In India, FM Service Companies have tapped 25% of the addressable market with 75% of this work still being undertaken in-house, a stark contrast to 49% at the Global level. FM industry is gearing up for a holistic shift towards automated services with considerable investment of manpower and resources toward creating technology driven service platforms. Several major MNCs and domestic Companies have started investing in India and looking for FM Services that match the Global Standards.*

*As per the Statement issued by the Government of Tamilnadu in “Tamilnadu Vision 2023” the state aims in achieving the goal of attaining GDP growth at a sustained pace of 11% per Annum for the coming years. The contribution of the State to India’s GDP is phenomenal in sectors like Automobiles, Commercial Vehicles, Auto Parts, Leather Products, Textiles, Software and ITES. The state is increasingly becoming the Startups destination in Software-as-a-Service (SaaS). Thus the State is a potential anchor for many Startups and this policy of our State Government aligning with the growth strategy will definitely help our Company’s growth in the upcoming years.*

*Our employees remain our most valued asset and we are constantly striving to build an engaged and progressive workforce. During the year we launched several initiatives to foster the health and wellness and we continued to strengthen programmes around recognition as also learning and development. Making meaningful progress during such a challenging year would not have been possible without the tireless efforts of each of our employees and the support from their families. I would like to thank them all for their contributions. I am also grateful to you, our shareholders, for your continued faith, support and confidence in our Company and look forward to realizing our long term growth for Rithwik Facility Management Services Limited.*

*Yours sincerely,  
RithwikRajshekar Raman  
Managing Director  
DIN-07836658*

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

**Friday 30<sup>th</sup> September 2022 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.RithwikRajshekhar Raman**  
**Mr.NiranjanVyakarnaRao**  
**Mr.PSudhakar**  
**Mrs.ShamaPrasannaTipparaju**  
**Mr.Jayaraman**

**DIN (07836658) Chairman and  
Managing Director**  
**DIN (02918882) Whole time Director**  
**DIN (02483116) Independent Director**  
**DIN (07922496) Independent Director**  
**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**

**KhandelwalArun& Associates**  
(FRN-S2017TN553800)  
Company Secretaries  
No.906/2/F,MadhavaramRedhills High  
Road,Sarangabani Nagar,  
Madhavaram, Chennai – 600060.

#### **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.,**  
IFloor,Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road, Marol, Andheri East,  
Mumbai - 400 059, Maharashtra, India.

#### **INTERNAL AUDITOR:BANKER TO THE COMPANY:**

<b>Suresh V &amp; Associates</b>	<b>1.Canara Bank</b>
<b>Chartered Accountants</b>	<b>2. ICICI Bank Limited</b>
<b>No.42/5, Shantinikethan Colony,</b>	<b>3.Suryoday Small Finance Bank</b>
<b>Anna Nagar West Extn., Chennai-600 101</b>	



## NOTICE

NOTICE is hereby given that the 12<sup>th</sup> Annual General Meeting of the Members of Rithwik Facility Management Services Limited will be held through Video Conferencing, on Friday the 30<sup>th</sup> September 2022 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 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors together with Auditors thereon;
2. To appoint a Director in place of Mr. RithwikRajshekar Raman (DIN: 07836658), who retires by rotation and being eligible, offers himself for re-appointment.

### **Special Business (es):**

#### **3.Re-Appointment of Mr. RithwikRajshekar Raman as Managing Director and to fix his remuneration:**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196,197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules made thereunder, the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), the recommendations and/ or approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is here by accorded for the reappointment of Mr. RithwikRajshekar Raman (DIN: 07836658), as Managing Director of the Company for a period of 5 (Five) years with effect from 30<sup>th</sup> October 2022 to 29<sup>th</sup> October 2027.



RESOLVED FURTHER THAT the yearly remuneration and perquisites of an amount upto Rs.24,00,000 to be paid to Mr.RithwikRajshekar Raman, Managing Director, for a period of 5 (Five) years with effect from 30<sup>th</sup> October 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution .”

**4. Re-Appointment of Mr. V Niranjana Rao as Whole Time Director and to fix his remuneration:**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 196,197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) , Rules made thereunder, the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), on the recommendations and/ or approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is here by accorded for the re-appointment of Mr. V Niranjana Rao(DIN: 02918882) as Whole Time Director of the Company for a period of 5 (Five) years with effect from 30<sup>th</sup> September 2022 to 29<sup>th</sup> September 2027.

RESOLVED FURTHER THAT the yearly remuneration and perquisites of an amount upto Rs.60,00,000 to be paid to Mr. V Niranjana Rao, Whole Time Director, for a further period of 5 ( Five) years with effect from 30<sup>th</sup> September 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution .”



#### **5. Re-appointment of Mr.PSudhakar as an Independent Director:**

To consider and if thought fit, to pass the following resolutions as Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the “Listing Regulations”), Mr.PSudhakar (DIN: 02483116), Independent Director of the Company, whose period of office is liable to expire on September 20,2022 and who has submitted a declaration that he meets the criteria of independence under section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and who is eligible for re appointment for a second term under the provisions of the Companies Act,2013 and rules made thereunder, on the recommendation of Nomination and Remuneration Committee and the approval of the Board, be and is hereby re-appointed as an Independent Director of the Company with effect from September 21,2022 to September 20,2027 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution .”

#### **6. Re-appointment of Mrs.TShamaPrasanna as an Independent Director:**

To consider and if thought fit, to pass the following resolutions as Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014



(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the “Listing Regulations”), Mrs.TShamaPrasanna (DIN: 07922496), Independent Director of the Company, whose period of office is liable to expire on September 20,2022 and who has submitted a declaration that he meets the criteria of independence under section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and who is eligible for re appointment for a second term under the provisions of the Companies Act,2013 and rules made thereunder, on the recommendation of Nomination and Remuneration Committee and the approval of the Board, be and is hereby re-appointed as an Independent Director of the Company with effect from September 21,2022 to September 20,2027 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution .”

**By order of the Board of Directors**

**Place: Chennai**  
**Date: 06.09.2022**

**Sd-  
S Jayapandi  
Company Secretary & Compliance Officer  
ACS No.21909**



## NOTES:

### General Instructions:

1. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.rithwik.co.in](http://www.rithwik.co.in), website of the Stock Exchange i.e. BSE Limited at [www.bsesme.com](http://www.bsesme.com). The detailed process for registration of email address of the shareholders whose email address is not registered with the Company or depository participants / depository is forming part of this Notice.

As per the MCA Circulars, the Shareholders may also note that the Company would not be sending the Annual Report for the financial year 2021-22 and AGM notice by post to the shareholders whose email address is not registered with the Company/depository.

2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Pursuant to Section 91 of the Companies Act, 2013, Register of shareholders and Share Transfer Books of the Company will remain closed from September 24, 2022 to September 30, 2022 (both days inclusive), for the purpose of the Annual General Meeting.
4. The members desiring to inspect the documents referred to in this Notice and other statutory registers are required to send requests on the Company's email address: [investorrelations@rithwik.co.in](mailto:investorrelations@rithwik.co.in), an extract of such documents would be made available to the members on their registered email address.
5. Shareholders who hold shares in demat form are requested to direct any change of address, updates of savings bank account details to their Depository Participant(s). Shareholders holding shares in physical form are requested to notify/send any change in their address/mandate/bank account details to the Company's Registrar and Transfer Agent
6. Institutional / Corporate Shareholders intending to participate in the Annual General Meeting through their authorised representatives are requested to send a duly certified copy of their Board Resolution / Governing Body resolution / Authorisation letter, etc. authorising their representatives to attend and vote through remote e-voting on their behalf at the said Meeting to [investorrelations@rithwik.co.in](mailto:investorrelations@rithwik.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.