



RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2015, 27001:2013 & CMMI Level 3 Certified Company

CIN : L74140GJ2010PLC62548

Date: - 12th July, 2023

To,
Corporate Relation Departments,
Bombay Stock Exchange Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: - 540590

Dear Sir,

Sub: - **OUTCOME OF THE BOARD MEETING**

The Board of Directors of Riddhi Corporate Services Limited, in their meeting held on Wednesday on 12.07.2023 which was commenced at 4.00 P.M and concluded at 5.00 P.M at the Registered Office of the company situated at 10 MILL OFFICERS COLONY, BEHIND OLD RBI, ASHRAM ROAD AHMEDABAD GJ 380009 IN have approved the following aspect:

- 1) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], we would like to inform that the Board of Directors at their meeting held today has approved incorporation of Wholly Owned Subsidiary Company.

The details required under the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are enclosed as Annexure-A.

We request you to kindly take note of the same and oblige.

**FOR AND ON BEHALF OF
RIDDHI CORPORATE SERVICES LIMITED**

**PRAVINCHANDRA KODARLAL GOR
MANAGING DIRECTOR
DIN: 03267951**



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Annexure-1

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, Turnover etc	RAPEED-IN LOGISTICS PRIVATE LIMITED (Incorporation Stage)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'.	Rapeed-In Logistics Private Limited is promoted by Riddhi Corporate Services Limited ("the Company") and being a Wholly Owned Subsidiary, is a related party of the Company. The Subsidiary Company is a Related party of the Company. One director of The Company Will be the director of Rapeed-In Logistics Private Limited The Company has also taken prior approval of the Audit Committee. The proposed investment in Wholly Owned Subsidiary Company is at arm's length basis.
3.	Industry to which the entity being acquired belongs.	Third party Logistics and Human Resource Solutions
4.	Objects and effects of acquisition including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line of business of target entity.	To separate different business by different business models and to have segment transparency
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	NA
6.	Indicative time period for completion of the acquisition.	NA
7.	Nature of consideration - whether cash consideration or	Subscriptions of Shares



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	share swap and details of the same.	
8.	Cost of acquisition or the price at which the shares are acquired.	Shares of Rs. 10 each
9.	Percentage of shareholding control acquired and /or number of shares acquired.	100%
10.	Brief background about the entity acquired in terms of product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	NA