

## Riddhi Siddhi Gluco Biols Limited

Regd. Office : 10, Abhishree Corporate Park, Nr. Swagat Bungalow BRTS Bus Stand,  
Ambli-Bopal Road, Ambli, Ahmedabad-380 058. Phone : +91 2717 298600-602 & 297409  
E-mail : ahmd@riddhisiddhi.co.in Website : www.riddhisiddhi.co.in  
CIN : L24110GJ1990PLC013967



06.08.2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Scrip Code: 524480

Subject: Outcome of Meeting of Board of Directors of Riddhi Siddhi Gluco Biols Limited ("Company") held on Saturday, 6<sup>th</sup> August, 2022

Dear Sir/Madam,

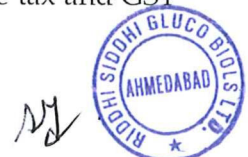
With reference to above subject and in compliance with the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we hereby submit outcome of the meeting of the Board of Directors of the Company which was commenced at 05.30 P.M. and concluded at 06.30 P.M. on Saturday, 6<sup>th</sup> August, 2022.

1. Pursuant to Regulation 30 & 33 of Listing Regulations, we hereby inform you that the Board of Directors of the Company has, inter alia, approved Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30<sup>th</sup> June, 2022 along with Limited Review Reports issued by the Statutory Auditor M/s Batliboi & Purohit, Chartered Accountants, Mumbai. Copy of the same is annexed herewith.
2. Board of Directors of the Company has approved the appointment of Mr. Kinjal Shah, [Membership No. FCS 7417, CP No. 21716] Practicing Company Secretary, Ahmedabad as Secretarial Auditor of the Company for the financial year 2022-23. Brief profile of Mr. Kinjal Shah is as under:

Kinjal Shah, Practicing Company Secretary is registered with the Institute of Company Secretaries of India. Mr. Kinjal Shah, having Certificate of Practice Number 21716 has rich and varied experience in Corporate Law matters. He is based at Ahmedabad. The core competency of him lies under the Companies Act, 2013, SEBI Regulations, FEMA, NBFC and other allied Corporate Laws.

3. Board of Directors of the Company has approved the appointment of M/s. Deopura & Kabra, Chartered Accountants, Ahmedabad (FRN: 127163W) as Internal Auditor of the Company for the Financial Year 2022-23. Brief profile of M/ s. Deopura & Kabra, Chartered Accountants, Ahmedabad is as under:

M/s. Deopura and Kabra, Chartered Accountants, Ahmedabad a partnership firm, is registered vide Firm Registration Number 127163W with the Institute of Chartered Accountants of India. The firm has rich and varied experience in Audit and Taxation matters. The firm is having an experience of more than 14 years. The core competency of firm lies under Statutory, Tax and Internal Audits along with Income tax and GST matters.



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CIN : L24110GJ1990PLC013967



4. Board of Directors of the Company has approved Re-appointment of Mr. Ganpatraj L. Chowdhary (DIN: 00344816) as Managing Director of the Company for a term of 3 Years from 01.10.2022 to 30.09.2025. Details pursuant to SEBI Circular No. SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:-

Reason for Change	Reappointment of him as Managing Director
Date of Reappointment	1 <sup>st</sup> October, 2022
Brief Profile of Director	Mr. Ganpatraj L. Chowdhary is Managing Director of Riddhi Siddhi Gluco Biols Limited. He secured his Commerce Graduation from Madras University. He has over 35 years of experience in Starch and allied business. His vision, persistence and self-confidence enabled him to carve a niche for himself.
Disclosure of Relationship between Directors	Mr. Ganpatraj L. Chowdhary is father of Mr. Siddharth Chowdhary who is an Executive Director of the Company.

5. The Board has approved the Re-appointment of Mr. Siddharth Chowdhary (DIN: 01798350) as Whole Time Director of the Company for a term of 3 Years from 01.10.2022 to 30.09.2025. Details pursuant to SEBI Circular No. SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:-

Reason for Change	Reappointment of him as a Whole-time Director
Date of Reappointment	1 <sup>st</sup> October, 2022
Brief Profile of Director	Mr. Siddharth Chowdhary is B.Com and MBA in International Accounts & Business Finance. He has 12 years of experience in Finance and Marketing. He has a background in starch manufacturing, financial investments and real estate.
Disclosure of Relationship between Directors	Mr. Siddharth Chowdhary a son of Mr. Ganpatraj Chowdhary who is Managing Director of the Company

6. Board of Directors of the Company has approved Directors' Report for the financial year ended on 31<sup>st</sup> March, 2022.
7. The Board took note of status of the Complaints pending at the beginning of the quarter, disposed-off during the quarter and unresolved at the end of the quarter.



## Riddhi Siddhi Gluco Biols Limited

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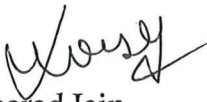


8. Board took note of Corporate Governance Report for quarter ended on 30<sup>th</sup> June, 2022 submitted with BSE Ltd.

Kindly update the same on your records.

Thanking You,

**FOR RIDDHI SIDDHI GLUCO BIOLS LIMITED**

  
Sharad Jain  
Company Secretary  
Membership No. A57221





**Limited Review Report on Unaudited Quarterly Financial Results of Riddhi Siddhi Gluco Biols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
RIDDHI SIDDHI GLUCO BIOLS LIMITED**

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of RIDDHI SIDDHI GLUCO BIOLS LIMITED ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**BRANCHES :**



**5. Emphasis of Matter**

- i. We draw attention to Note 3 of the Statement, wherein it is stated that the Company, along with certain other Group Companies/ LLP's and Promoters, were subjected to Search, Survey and Seizure operations by the Income Tax department u/s 132/133 of the Income Tax Act, 1961. The assessment proceeding u/s 153 A/ 153C of the Income Tax Act against the Company along with other Group Companies/ LLP's and Promoters are completed. In respect of the completed assessment orders Management has filed appeals against the said orders with CIT(Appeals) and the Management is of the opinion that there won't be any liability in this regards and accordingly the demand of ₹2,116 lakhs raised by the Income tax authorities is considered as contingent liability.

Our conclusion on the Statement is not modified in respect of the above matter.

6. The Comparative figures provided in the statement for the corresponding quarter of the previous financial year ended June 30, 2021 have been reviewed by the predecessor auditors who have expressed an unmodified opinion.

Our conclusion on the statement is not modified in respect of the above matter.

**For Batliboi & Purohit**  
**Chartered Accountants,**  
**(Firm's Registration No.101048W)**

**PARAG RAMAN**  
**HANGEKAR**

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postalCode=400001, st=MAHARASHTRA,  
serialNumber=092b858fc3c33d3eaeceb40a6bb72  
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cn=PARAG RAMAN HANGEKAR  
Date: 2022.08.06 17:41:49 +05'30'

**CA Parag Hangekar**  
**Partner**  
**(Membership No. 110096)**  
**UDIN: 22110096AOLTQY5725**

**Place: Mumbai**  
**Date: August 06, 2022**



RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRTS BUS STOP, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended		Year ended	
		30.06.2022 (Unaudited)	31.03.2022 (Refer note 6)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
I.	<b>INCOME</b>				
	(a) Revenue from operations	4,037.45	1,484.64	414.61	4,396.54
	(b) Other income (Refer note 2)	1,549.44	1,457.51	2,140.13	10,641.72
	<b>Total Income</b>	<b>5,586.89</b>	<b>2,942.15</b>	<b>2,554.74</b>	<b>15,038.26</b>
II.	<b>EXPENSES</b>				
	(a) Purchases of stock-in-trade	8,175.70	59.89	3,084.29	3,172.59
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(4,602.64)	1,299.16	(2,979.45)	43.97
	(c) Employee benefits expense	129.84	123.16	123.54	498.60
	(d) Finance costs	150.09	169.98	176.58	735.63
	(e) Depreciation and amortisation expense	188.92	204.05	215.69	835.65
	(f) Other expenses	272.86	231.89	413.67	1,036.93
	<b>Total Expenses</b>	<b>4,314.77</b>	<b>2,088.13</b>	<b>1,034.32</b>	<b>6,323.37</b>
III.	<b>Profit before tax for the period / year (I) - (II)</b>	<b>1,272.12</b>	<b>854.02</b>	<b>1,520.42</b>	<b>8,714.89</b>
IV.	<b>Tax Expense</b>				
	(a) Current tax				
	- Current year	337.44	304.60	448.00	1,849.28
	- Short / (Excess) provision of earlier years	0.02	(40.76)	-	(40.68)
	(b) Deferred tax (credit) / charge	310.62	258.93	(376.46)	(286.33)
	<b>Total tax expense</b>	<b>648.08</b>	<b>522.77</b>	<b>71.54</b>	<b>1,522.27</b>
V.	<b>Profit after tax for the period / year (III) - (IV)</b>	<b>624.04</b>	<b>331.25</b>	<b>1,448.88</b>	<b>7,192.62</b>
VI.	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit liabilities	(1.97)	1.34	(0.66)	(0.63)
	(b) Equity instruments through other comprehensive income	(1,501.76)	1,795.18	1,386.85	4,283.86
	(c) Income tax relating to items that will not be reclassified to profit or loss	340.78	(107.79)	(279.27)	(550.00)
	<b>Other comprehensive income / (loss) net of tax for the period / year</b>	<b>(1,162.95)</b>	<b>1,688.73</b>	<b>1,106.92</b>	<b>3,733.23</b>
VII.	<b>Total comprehensive income for the period / year (V + VI)</b>	<b>(538.91)</b>	<b>2,019.98</b>	<b>2,555.80</b>	<b>10,925.85</b>
VIII.	Paid up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97
IX.	Other Equity				144,429.64
X.	<b>Earnings per equity share (₹) ( Not Annualised)</b>				
	- Basic and Diluted	8.75	4.65	20.32	100.88
	(See accompanying notes to the standalone financial results)				



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RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRTS BUS STOP, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Refer note 6)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
I.	Segment Revenue (Sales / Revenue from Operations)				
(a)	Wind Energy Generation	362.16	22.80	373.06	862.41
(b)	Trading Business	3,675.29	1,461.84	41.55	3,534.13
	Net Sales / Income From Operations	4,037.45	1,484.64	414.61	4,396.54
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]				
(a)	Wind Energy Generation	78.60	(222.54)	131.01	(134.62)
(b)	Trading Business	75.29	84.59	(70.64)	254.04
	Total	153.89	(137.95)	60.37	119.42
(c)	Less: Finance Costs	(150.09)	(169.98)	(176.58)	(735.63)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	1,268.32	1,161.95	1,636.63	9,331.10
	Profit / (loss) before tax for the period / year	1,272.12	854.02	1,520.42	8,714.89
III.	Segment Assets				
(a)	Wind Energy Generation	6,127.32	5,954.21	6,594.27	5,954.21
(b)	Trading Business	9,062.62	871.14	3,694.06	871.14
(c)	Unallocated	144,886.64	146,389.49	140,276.35	146,389.49
	Total Assets	160,076.58	153,214.84	150,564.68	153,214.84
IV.	Segment Liabilities				
(a)	Wind Energy Generation	384.83	285.84	214.24	285.84
(b)	Trading Business	862.21	142.46	1,734.55	142.46
(c)	Unallocated	14,225.84	7,643.93	11,843.32	7,643.93
	Total Liabilities	15,472.88	8,072.23	13,792.11	8,072.23

As per Ind AS 108 - Operating Segments, the Company has reported 'Segment Information' as follows:

- (1) The main operating segments are (i) Wind Power Generation and (ii) Trading Business.
- (2) Unallocable Income net of Unallocable expenses mainly includes income from investments (net), Interest and Dividend Income and common expenses not directly attributable to any individual identified segments.
- (3) Unallocable corporate assets less unallocated corporate liabilities mainly represents investments and loans advanced from surplus funds.

The Company operates in segments as mentioned in (1) above. Further, the Company has temporarily invested the surplus funds from the sale of its erstwhile business into various investments which are categorised as unallocated assets.



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**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRTS BUS STOP, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

**Notes:**

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 06, 2022.

- 2 Other Income is inclusive/net off share of (profit) / loss from LLP's as under:

Particulars	Quarter Ended			(₹ in lakhs)
	30.06.2022 (Unaudited)	31.03.2022 (Refer note 6)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Share of (profit) / loss from LLP's	-	-	27.34	(2,323.45)

- 3 The assessment proceeding u/s 153A/ 153C of the Income Tax Act against the Company along with other group companies/LLP's and promoters are completed. In respect of the completed assessment orders management has filed appeals against the said orders with CIT(Appeals) and the Management is of the opinion that there won't be any liability in this regards and accordingly the demand of ₹ 2,116 lakhs raised by the Income tax authorities is considered as contingent liability.
- 4 (i) Relating to Show Cause Notice (SCN) dated 08.10.2020, the Company is in receipt of order dated 02.07.2021 from Adjudicating Officer (AO) of Securities and Exchange Board of India (SEBI) imposing penalty of ₹ 5 Lakhs each on Company and two of its promoter Directors. The said order was challenged before Hon'ble Securities and Appellate Tribunal (SAT). The Company on directions of SAT has deposited penalty amount with SEBI.  
(ii) Relating to SCN dated 20.12.2019, the Company is in receipt of order dated 11.08.2021 from Learned Whole Time Member (WTM) of SEBI directing the Company to comply with Minimum Public Shareholding (MPS) Requirement and restraining the Company along with its 2 Promoters Directors and CFO from accessing securities market for below period :
- a) The Company- one year from date of compliance of MPS Requirement  
b) Promoter Directors- Two years from the date of compliance of MPS Requirement  
c) CFO- one year from the date of order dated 11.08.2021.

The said order was also challenged before SAT and SAT vide its order dated 28.10.2021 have stayed the effect and operation of the order passed by Learned WTM of SEBI dated 11.08.2021.

Both the matters are listed on 12.08.2022 for final hearing and disposal.

- 5 With effect from December 31, 2021, Riddhi Siddhi Infraspace LLP and Riddhi Siddhi Estate Creator LLP cease to be subsidiary of Riddhi Siddhi Gluco Biols Limited pursuant to withdrawal of all its investments in to LLPs.
- 6 The figures for the quarter ended March 22 are balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 7 The Figures for the previous period's have been regrouped/rearranged to conform to the current period's classification.

Place: Ahmedabad  
Date: August 06, 2022



By order of the Board

For, Riddhi Siddhi Gluco Biols Limited

Siddharth Chowdhary

Executive Director

DIN No: 01798350



**Limited Review Report on Unaudited Consolidated Quarterly Financial Results of  
Riddhi Siddhi Gluco Biols Limited under Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
RIDDHI SIDDHI GLUCO BIOLS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:
  - I. RIDDHI SIDDHI GLUCO BIOLS LIMITED ("the Parent")
  - II. SHREE RAMA NEWSPRINT LIMITED ("the Subsidiary")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**BRANCHES :**



**6. Emphasis of Matter**

- i. We draw attention to Note 2 of the Statement; wherein it is stated that the Company, along with certain other Group Companies/LLP's and Promoters, were subjected to Search, Survey and Seizure operations by the Income Tax department u/s 132/133 of the Income Tax Act, 1961. The assessment proceeding u/s 153 A/ 153C of the Income Tax Act, 1961 against the Company along with other Group Companies/ LLP's and Promoters are completed. In respect of the completed assessment orders, Management has filed appeals against the said orders with CIT(Appeals) and the Management is of the opinion that there won't be any liability in this regards and accordingly the demand of ₹2116 lakhs raised by the Income tax authorities on the Company and its Subsidiary LLP's is considered as contingent liability.
- ii. We refer note number 3 to the consolidated financial results of the Company, wherein it is stated that the subsidiary company (Shree Rama Newsprint Limited) has shut down its operations of paper division, in view of the plant being non-operational, company had carried out impairment testing for the Plant and Machinery of paper division. Based on the fair value of the plant and machinery there is no impairment loss recognized as on June 30, 2022.

Our conclusion on the Statement is not modified in respect of the above matters.

**7. Material uncertainty related to going concern- Shree Rama newsprint Limited (subsidiary)**

We draw attention to note no 3 to the consolidated financial results wherein it is stated that the subsidiary company (Shree Rama Newsprint Limited) has shut down its operations of paper division. The subsidiary company's ability to continue as going concern is dependent on the management's future plans for operation of paper division and the outcome of those plans which are likely to improve the situation and support the basis for future cash flow projections for the company.

Our conclusion is not modified in respect of this matter.

**8. The Comparative figures provided in the statement for the corresponding quarter of the previous financial year ended June 30, 2021 have been reviewed by the predecessor auditor who have expressed an unmodified opinion.**

Our conclusion on the statement is not modified in respect of the above matter.

**For Batliboi & Purohit**  
**Chartered Accountants,**  
**(Firm's Registration No.101048W)**

**PARAG RAMAN**  
**HANGEKAR**

**CA Parag Hangekar**  
**Partner**  
**(Membership No. 110096)**  
**UDIN: 22110096AOLUBI8409**  
**Place: Mumbai**  
**Date: 06<sup>th</sup> August, 2022**

Digitally signed by PARAG RAMAN HANGEKAR  
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serialNumber=09204558f3c33d3eac240a6bb721b98b614978666076  
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**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2022 (Unaudited)	31.03.2022 (Refer Note 6)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
I	<b>INCOME</b>				
	(a) Revenue from operations	8,609.66	4,484.54	11,006.81	52,115.35
	(b) Other Income	1,646.20	1,629.62	1,494.87	6,404.63
	<b>Total Income</b>	<b>10,255.86</b>	<b>6,114.16</b>	<b>12,501.68</b>	<b>58,519.98</b>
II	<b>EXPENSES</b>				
	(a) Cost of materials consumed	670.66	416.04	8,698.14	20,930.61
	(b) Purchases of Stock-in-trade	9,393.28	59.89	3,084.28	3,172.59
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	(3,331.95)	2,943.09	(5,540.32)	12,808.97
	(d) Employee benefit expense	350.68	431.97	691.28	2,553.09
	(e) Finance costs	365.93	395.27	545.46	1,977.53
	(f) Depreciation and amortisation expense	903.72	909.36	928.75	3,687.13
	(g) Other expenses	826.93	862.16	3,945.19	11,612.72
	<b>Total Expenses</b>	<b>9,179.25</b>	<b>6,017.78</b>	<b>12,352.78</b>	<b>56,742.64</b>
III.	<b>Profit / (loss) before tax (I) - (II)</b>	<b>1,076.61</b>	<b>96.38</b>	<b>148.90</b>	<b>1,777.34</b>
IV.	<b>Tax Expense</b>				
	(a) Current tax				
	- Current year	337.44	304.60	448.00	1,881.62
	- (Excess) / short provision of earlier years	0.02	(40.79)	-	(40.18)
	(b) Deferred tax (credit) / charge	310.62	258.93	(376.46)	(286.33)
	<b>Total tax expense</b>	<b>648.08</b>	<b>522.74</b>	<b>71.54</b>	<b>1,555.11</b>
V.	<b>Profit / (loss) after tax (III) - (IV)</b>	<b>428.53</b>	<b>(426.36)</b>	<b>77.36</b>	<b>222.23</b>
VI.	<b>Other comprehensive income / (loss) (net of tax)</b>				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement of the defined benefit liabilities	(2.35)	(5.23)	1.66	(2.15)
	(b) Equity instruments through other comprehensive income	(1,501.76)	1,795.18	1,386.85	4,283.86
	(c) Income tax relating to items that will not be reclassified to profit or loss	340.78	(107.79)	(279.27)	(550.00)
	<b>Other comprehensive income net of tax</b>	<b>(1,163.33)</b>	<b>1,682.16</b>	<b>1,109.24</b>	<b>3,731.71</b>
VII.	<b>Total comprehensive income (V+VI)</b>	<b>(734.80)</b>	<b>1,255.80</b>	<b>1,186.60</b>	<b>3,953.94</b>
VIII.	<b>Profit / (Loss) after tax :</b>				
	Attributable to:				
	(a) Shareholders of the Company	467.73	(245.37)	251.17	1,432.48
	(b) Non-controlling interest	(39.20)	(180.99)	(173.81)	(1,210.25)
		<b>428.53</b>	<b>(426.36)</b>	<b>77.36</b>	<b>222.23</b>
	<b>Other Comprehensive Income</b>				
	Attributable to:				
	(a) Shareholders of the Company	(1,163.23)	1,683.81	1,108.65	3,732.09
	(b) Non-controlling interest	(0.10)	(1.65)	0.59	(0.38)
		<b>(1,163.33)</b>	<b>1,682.16</b>	<b>1,109.24</b>	<b>3,731.71</b>
	<b>Total comprehensive income / (loss)</b>				
	Attributable to:				
	(a) Shareholders of the Company	(695.50)	1,438.44	1,359.82	5,164.57
	(b) Non-controlling interest	(39.30)	(182.64)	(173.22)	(1,210.63)
		<b>(734.80)</b>	<b>1,255.80</b>	<b>1,186.60</b>	<b>3,953.94</b>
IX.	Paid-up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97
X.	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)				149,730.51
XI.	<b>Earnings per equity share (Face value of ₹ 10 each)</b>				
	(1) Basic	6.56	(3.44)	3.52	20.09
	(2) Diluted	6.56	(3.44)	3.52	20.09
	(See accompanying notes to the consolidated financial results)				



**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

**SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2022**

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue (Sales/Revenue from Operations)</b>				
(a)	Wind Energy Generation	362.16	22.80	373.06	862.41
(b)	Trading Business	3,675.29	1,461.84	41.55	3,534.13
(c)	Paper Reprocessing	3,460.02	2,040.72	10,299.79	29,868.32
(d)	Packaged Water Bottling	1,112.19	959.18	292.41	3,103.58
(e)	Real Estate	-	-	-	14,746.91
	<b>Net Sales/Income From Operations</b>	<b>8,609.66</b>	<b>4,484.54</b>	<b>11,006.81</b>	<b>52,115.35</b>
<b>2</b>	<b>Segment Results [Profit / (Loss) before interest and tax from each Segment]</b>				
(a)	Wind Energy Generation	78.60	(222.54)	131.01	(134.62)
(b)	Trading Business	75.29	84.60	(70.64)	254.05
(c)	Paper Reprocessing	66.91	(518.75)	(225.96)	(3,404.95)
(d)	Packaged Water Bottling	39.54	74.98	(52.51)	14.24
(e)	Real Estate	-	-	(12.66)	2,373.63
	<b>Total</b>	<b>260.34</b>	<b>(581.71)</b>	<b>(230.76)</b>	<b>(897.65)</b>
	Less: Finance Costs	(365.93)	(395.27)	(545.46)	(1,977.53)
	Add: Other Un-allocable income net off Unallocable expenses	1,182.20	1,073.36	925.12	4,652.52
	<b>Total Profit before Tax</b>	<b>1,076.61</b>	<b>96.38</b>	<b>148.90</b>	<b>1,777.34</b>
<b>3</b>	<b>Segment Assets</b>				
(a)	Wind Energy Generation	6,127.32	5,954.21	6,594.27	5,954.21
(b)	Trading Business	9,062.62	871.14	3,694.06	871.14
(c)	Paper Reprocessing	70,910.28	74,671.15	87,365.03	74,671.15
(d)	Packaged Water Bottling	5,322.64	5,687.04	4,621.73	5,687.04
(e)	Real Estate	-	-	13,358.25	-
(f)	Unallocated	95,217.02	96,571.77	82,221.26	96,571.77
	<b>Total Assets</b>	<b>186,639.88</b>	<b>183,755.31</b>	<b>197,854.60</b>	<b>183,755.31</b>
<b>4</b>	<b>Segment Liabilities</b>				
(a)	Wind Energy Generation	384.83	285.84	214.24	285.84
(b)	Trading Business	862.21	142.46	1,734.55	142.46
(c)	Paper Reprocessing	12,131.17	15,898.29	22,517.18	15,898.29
(d)	Packaged Water Bottling	619.26	633.41	398.66	633.41
(e)	Real Estate	-	-	4,744.49	-
(f)	Unallocated	14,225.85	7,643.95	11,843.11	7,643.95
	<b>Total Liabilities</b>	<b>28,223.32</b>	<b>24,603.95</b>	<b>41,452.23</b>	<b>24,603.95</b>

As per Ind AS 108 - Operating Segments, the Group has reported 'Segment Information' as follows in consolidated financial statements:

- (1). The main business segments are (i) Wind power Generation, (ii) Trading Business, (iii) Paper reprocessing and (iv) Real Estate Business.
- (2). Unallocable Income net of Unallocable expenses mainly includes income from investments (net), Interest and Dividend Income, common expenses not directly attributable to any individual identified segments.
- (3). Unallocable corporate assets less unallocated corporate liabilities mainly represent of investments and loans advanced from surplus funds.

The Group operates in segments as mentioned in (1) above. Further, the Company has temporarily invested the surplus funds from the sale of its erstwhile business into various investments which are categorised as unallocated assets.



*Signature*





**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

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REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

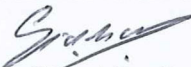
**Notes**

- 1 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 06, 2022.
- 2 The assessment proceeding u/s 153A/ 153C of the Income Tax Act against the Company along with other group companies/ LLP's and promoters are completed. In respect of the completed assessment orders management has filed appeals against the said orders with CIT(Appeals) and the Management is of the opinion that there wont be any liability in this regards and accordingly the demand of ₹ 2,116 lakhs raised by the Income tax authorities is for company and its subsidiary's LLP considered as contingent liability.
- 3 One of the Subsidiary (Shree Rama Newsprint Limited) has declared lay off for all the employees in paper division w.e.f. December 18, 2021 and the same is continuing. As the paper division plant is not in operation the company has carried out impairment testing for the plant and machinery. Based on the valuation report of valuer, the fair value of plant and machinery is higher than the carrying amount and hence no impairment loss has been recognized as on June 30, 2022.
- 4 (i) Relating to Show Cause Notice (SCN) dated 08.10.2020, the Company is in receipt of order dated 02.07.2021 from Adjudicating Officer (AO) of Securities and Exchange Board of India (SEBI) imposing penalty of ₹ 5 Lakhs each on Company and two of its promoter Directors. The said order was challenged before Hon'ble Securities and Appellate Tribunal (SAT). The Company on directions of SAT has deposited penalty amount with SEBI.  
  
(ii) Relating to SCN dated 20.12.2019, the Company is in receipt of order dated 11.08.2021 from Learned Whole Time Member (WTM) of SEBI directing the Company to comply with Minimum Public Shareholding (MPS) Requirement and restraining the Company along with its 2 Promoters Directors and CFO from accessing securities market for below period:  
  
a) The Company- one year from date of compliance of MPS Requirement  
b) Promoter Directors- Two years from the date of compliance of MPS Requirement  
c) CFO- one year from the date of order dated 11.08.2021.  
  
The said order was also challenged before SAT and SAT vide its order dated 28.10.2021 have stayed the effect and operation of the order passed by Learned WTM of SEBI dated 11.08.2021.  
  
Both the matters are listed on 12.08.2022 for final hearing and disposal.
- 5 With effect from December 31, 2021, Riddhi Siddhi Infraspace LLP and Riddhi Siddhi Estate Creator LLP cease to be subsidiary of Riddhi Siddhi Gluco Biols Limited pursuant to withdrawal of all its investments in to LLPs.
- 6 The figures for the quarter ended March 22 are balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 7 The Figures for the previous period's/year's have been regrouped/reclassified to conform to the current period's classification.

Place: Ahmedabad  
Date : August 06, 2022



By order of the Board  
For, Riddhi Siddhi Gluco Biols Limited

  
Siddharth Chowdhary  
Executive Director  
DIN No: 01798350