

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



11.08.2023

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 Friday, 11th August, 2023

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 06:30 P.M. and concluded at 07:30 P.M. on Friday, 11th August, 2023.

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 30th June, 2023 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. Pursuant to the recommendation of Audit Committee of the Company, 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 2023-24. 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.



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



3. Pursuant to the recommendation of Audit Committee of the Company, 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 2023-24. 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.

4. Subject to approval of Members of the Company in the ensuing Annual General Meeting, Board of Directors of the Company has approved appointment of Mrs. Sangita Singhi (DIN: 06999605) as Additional Independent Director of the Company for a period of 5 Years from 11.08.2023 to 10.08.2028. Details pursuant to SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is as under:-

Reason for change	Appointment
Date of appointment	11/08/2023
Term of Appointment	Appointed as Independent Director with effect from August 11, 2023 for a period of 5 years subject to the approval of the shareholders
Brief Profile	Mrs. Sangita Singhi has over 25 years of versatile experience in Insurance sector. She is a graduate (B.Com) with specialization in Business Management and also pursued diplomas in Marketing and Sales Management and diploma in Insurance. She is also an Director in Mahalaxmi Rubtech Limited.
Disclosure of relationships between directors	Mrs. Sangita Singhi is not related to any Directors of the Company.



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



5. Board has approved Directors' Report for the financial year ended on 31st March, 2023.
6. Subject to approval of Shareholders of the Company at the ensuing Annual General Meeting of the Company, the Board accorded its consent to Sale, lease or otherwise dispose of the whole or substantially whole of the undertaking of Subsidiary Company viz. Shree Rama Newsprint Limited.

The approval of the Members of the Company for the aforementioned matter shall be sought in ensuing General Meeting of the Company.

7. The Board has approved Notice convening 32nd Annual General Meeting("AGM") of the Company scheduled to be held on Tuesday, 26th September,2023.
8. Company has fixed Tuesday, 19th September,2023 as the cut-off date/record date for determining members holding shares either in physical form or in dematerialized form eligible to:
 - (i) cast their votes electronically in respect of the businesses to be transacted at the 32nd AGM of the Company.
 - (ii) Receive dividend for the Financial year 2022-23, if approved in the AGM.
9. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday,20th September,2023 to Tuesday,26th September,2023 (both days inclusive) for the purpose of 32nd AGM of the Company.
10. 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

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



11. Board took note of Corporate Governance Report for quarter ended on 30th June, 2023 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



Independent Auditors' Limited Review Report on Unaudited Quarterly Standalone 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 30th June 2023 ("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 issue a report on these financial statements 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 Standards 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 :

NAVI MUMBAI : 302 / 304 Arenja Corner, Sector 17, Vashi, Navi Mumbai - 400 703. • Tel. : +91-22-2766 6478
DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200

5. Emphasis of Matter

- a) 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 regard and accordingly the demand of ₹1846.47 lakhs raised by the Income tax authorities is considered as contingent liability.

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

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



Parag Hangekar
Partner
Membership No. 110096
UDIN: 23110096BGXEAO6197

Place: Mumbai
Date: August 11, 2023

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023
(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended		Year ended	
		30.06.2023 (Unaudited)	31.03.2023 (Refer note 5)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I.	INCOME				
	(a) Revenue from operations	5,192.56	5,686.56	4,037.45	12,623.05
	(b) Other income	3,133.18	1,540.93	1,549.44	6,723.19
	Total Income	8,325.74	7,227.49	5,586.89	19,346.24
II.	EXPENSES				
	(a) Purchases of stock-in-trade	8,736.48	770.53	8,175.70	11,422.56
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(3,940.28)	4,965.60	(4,602.64)	(7.26)
	(c) Employee benefits expense	167.71	161.71	129.84	584.65
	(d) Finance costs	198.11	192.08	150.09	757.57
	(e) Depreciation and amortisation expense	164.89	186.69	188.92	756.88
	(f) Other expenses	307.03	292.61	272.86	999.35
	Total Expenses	5,633.94	6,569.22	4,314.77	14,513.75
III.	Profit before tax for the period / year (I) - (II)	2,691.80	658.27	1,272.12	4,832.49
IV.	Tax Expense				
	(a) Current tax				
	- Current year	446.91	182.35	337.44	1,321.68
	- Short / (Excess) provision of earlier years	-	78.76	0.02	35.84
	(b) Deferred tax (credit) / charge	567.53	(460.18)	310.62	147.48
	Total tax expense / (credit)	1,014.44	(199.07)	648.08	1,505.00
V.	Profit after tax for the period / year (III) - (IV)	1,677.36	857.34	624.04	3,327.49
VI.	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit liabilities	(1.35)	(51.60)	(1.97)	(54.67)
	(b) Equity instruments through other comprehensive income	2,172.33	(1,640.70)	(1,501.76)	(1,884.57)
	(c) Income tax relating to items that will not be reclassified to profit or loss	594.96	(411.60)	340.78	312.71
	Other comprehensive income / (loss) net of tax for the period / year	2,765.94	(2,103.90)	(1,162.95)	(1,626.53)
VII.	Total comprehensive income for the period / year (V + VI)	4,443.30	(1,246.56)	(538.91)	1,700.96
VIII.	Paid up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97
IX.	Other Equity				1,46,059.30
X.	Earnings per equity share (₹) (Not Annualised for quarter ended)				
	- Basic and Diluted	23.53	12.02	8.75	46.67
	(See accompanying notes to the unaudited standalone financial results)				



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 UNAUDITED STANDALONE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Refer note 5)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I.	Segment Revenue (Sales / Revenue from Operations)				
(a)	Wind Energy Generation	381.00	17.72	362.16	1,018.69
(b)	Trading Business	4,811.56	5,668.84	3,675.29	11,604.36
	Net Sales / Income From Operations	5,192.56	5,686.56	4,037.45	12,623.05
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]				
(a)	Wind Energy Generation	138.16	(178.96)	78.60	42.78
(b)	Trading Business	(25.97)	(66.87)	75.29	101.44
	Total	112.19	(245.83)	153.89	144.22
(c)	Less: Finance Costs	(198.11)	(192.08)	(150.09)	(757.57)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	2,777.72	1,096.18	1,268.32	5,445.84
	Profit / (loss) before tax for the period / year	2,691.80	658.27	1,272.12	4,832.49
III.	Segment Assets				
(a)	Wind Energy Generation	6,090.14	5,944.69	6,127.32	5,944.69
(b)	Trading Business	8,872.62	1,225.59	9,062.62	1,225.59
(c)	Unallocated	1,47,823.59	1,48,604.99	1,44,886.64	1,48,604.99
	Total Assets	1,62,786.35	1,55,775.27	1,60,076.58	1,55,775.27
IV.	Segment Liabilities				
(a)	Wind Energy Generation	178.09	189.84	384.83	189.84
(b)	Trading Business	145.93	23.88	862.21	23.88
(c)	Unallocated	11,246.76	8,789.28	14,225.84	8,789.28
	Total Liabilities	11,570.78	9,003.00	15,472.88	9,003.00

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

- The main operating segments are (i) Wind Power Generation and (ii) Trading Business.
- 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.
- 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.

Notes :

- The above standalone financial results have been reviewed by the Audit Committee in its meeting held on August 11, 2023 and approved by the Board of Directors in their meeting held on August 11, 2023
- The Statutory auditors of the Company have carried out limited review of the standalone financial results for the quarter ended June 30, 2023
- The assessment proceeding u/s 153A/ 153C of the Income Tax Act against the Company along with other group companies / LLPs and promoters are completed. In respect of the completed assessment orders management has filed appeals against the said orders with CIT(Appeals) and is of the view that there won't be any liability in this regard and accordingly the demand of ₹ 1846.47 lakhs raised by the Income tax authorities is considered as a contingent liability.
- (i) Relating to Show Cause Notice (SCN) dated October 8, 2020, the Company is in receipt of the order dated July 2, 2021 from Adjudicating Officer (AO) of the Securities and Exchange Board of India (SEBI) imposing a 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 the penalty amount with SEBI.

(ii) Relating to SCN dated December 20, 2019, the Company is in receipt of the order dated August 11, 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 the below period :

a) The Company- one year from the date of compliance with the MPS Requirement
b) Promoter Directors- Two years from the date of compliance with the MPS Requirement
c) CFO- one year from the date of the order dated August 11, 2021.

The said order was also challenged before SAT and SAT vide its order dated October 28, 2021 has stayed the effect and operation of the order passed by Learned WTM of SEBI dated August 11, 2021.

Both the matters are listed on September 20, 2023 for next hearing and disposal.
- The figures for the quarter ended March 23 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.
- The figures for the previous period have been regrouped/rearranged to conform to the current period's classification.

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

Ganpatraj L. Chowdhary
 Manaajna Director
 DIN - 00344816

 Place: Ahmedabad
 Date : August 11, 2023


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 Unaudited Consolidated Quarterly 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 30th June 2023 ("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")



BRANCHES :

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.

6. Emphasis of Matter

We draw attention to Note 4 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 regard and accordingly the demand of ₹1846.47 lakhs raised by the Income tax authorities on the Company and its Subsidiary LLP's is considered as contingent liability.

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 Hangekar
Partner
Membership No. 110096
UDIN: 23110096BGXEAP5605

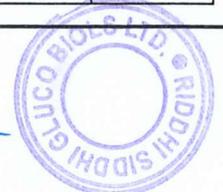


Place: Mumbai
Date: August 11, 2023

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(*₹ in lakhs except per share data*)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Refer Note 7)	30.06.2022 (Unaudited) (Restated)*	31.03.2023 (Audited)
A.	CONTINUING OPERATIONS				
I	INCOME				
	(a) Revenue from operations	6,362.90	7,024.98	5,162.34	17,293.19
	(b) Other Income	2,211.78	1,643.42	1,509.29	6,706.29
	Total Income	8,574.68	8,668.40	6,671.63	23,999.48
II	EXPENSES				
	(a) Cost of materials consumed	693.36	721.18	671.17	2,642.10
	(b) Purchases of Stock-in-trade	8,736.48	770.53	8,175.70	11,422.56
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	(3,997.60)	4,938.46	(4,594.21)	(10.38)
	(d) Employee benefit expense	207.93	205.21	173.34	758.65
	(e) Finance costs	227.64	192.09	150.09	757.57
	(f) Depreciation and amortisation expense	266.75	297.20	299.51	1,173.62
	(g) Other expenses	703.18	728.02	594.55	2,411.62
	Total Expenses	6,837.74	7,852.69	5,470.15	19,155.74
III.	Profit / (loss) before tax from continuing operations (I) - (II)	1,736.94	815.71	1,201.48	4,843.74
IV.	Tax Expense				
	(a) Current tax				
	- Current year	446.91	182.35	337.44	1,321.68
	- (Excess) / short provision of earlier years	-	78.76	0.02	35.84
	(b) Deferred tax (credit) / charge	567.53	(460.18)	310.62	147.48
	Total tax expense	1,014.44	(199.07)	648.08	1,505.00
V.	Profit / (loss) after tax from continuing operations (III) - (IV)	722.50	1,014.78	553.40	3,338.74
B.	DISCONTINUED OPERATIONS				
	(Loss) before tax from discontinued operations	(106.72)	(10,214.32)	(124.87)	(11,829.79)
	Tax expense of discontinued operations	-	-	-	-
VI.	Profit / (loss) after tax from discontinued operations	(106.72)	(10,214.32)	(124.87)	(11,829.79)
VII.	Profit / (loss) for the period / year	615.78	(9,199.54)	428.53	(8,491.05)
VIII.	Other comprehensive income / (loss) (net of tax)				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement of the defined benefit liabilities	1.09	(50.21)	(2.63)	(53.58)
	(b) Equity instruments through other comprehensive income	2,172.37	(1,630.95)	(1,501.48)	(1,874.82)
	(c) Income tax relating to items that will not be reclassified to profit or loss	594.96	(411.60)	340.78	312.71
	Other comprehensive income net of tax	2,768.42	(2,092.76)	(1,163.33)	(1,615.69)
IX.	Total comprehensive income (VII+VIII)	3,384.20	(11,292.30)	(734.80)	(10,106.74)
X.	Profit / (Loss) after tax from Continuing Operations:				
	Attributable to:				
	(a) Shareholders of the Company	950.57	964.21	561.10	3,290.27
	(b) Non-controlling interest	(228.07)	50.57	(7.70)	48.47
		722.50	1,014.78	553.40	3,338.74
	Other Comprehensive Income from Continuing Operations:				
	Attributable to:				
	(a) Shareholders of the Company	2,767.79	(2,095.58)	(1,163.23)	(1,618.43)
	(b) Non-controlling interest	0.63	2.82	(0.10)	2.74
		2,768.42	(2,092.76)	(1,163.33)	(1,615.69)
	Total comprehensive income / (loss) from Continuing Operations:				
	Attributable to:				
	(a) Shareholders of the Company	3,718.36	(1,131.37)	(602.13)	1,671.84
	(b) Non-controlling interest	(227.44)	53.39	(7.80)	51.21
		3,490.92	(1,077.98)	(609.93)	1,723.05
	Profit / (loss) after tax from Discontinued Operations				
	Attributable to:				
	(a) Shareholders of the Company	(79.79)	(7,636.52)	(93.36)	(8,844.20)
	(b) Non-controlling interest	(26.93)	(2,577.80)	(31.51)	(2,985.59)
		(106.72)	(10,214.32)	(124.87)	(11,829.79)
	Total Comprehensive Income for the period				
	Attributable to:				
	(a) Shareholders of the Company	3,638.57	(8,767.89)	(695.49)	(7,172.36)
	(b) Non-controlling interest	(254.37)	(2,524.41)	(39.31)	(2,934.38)
		3,384.20	(11,292.30)	(734.80)	(10,106.74)
XI.	Paid-up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97
XII.	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)				1,42,486.86
XIII.	Earnings per equity share for continuing operations				
	(1) Basic & Diluted	10.13	14.23	7.76	46.83
	Earnings per equity share for discontinued operations				
	(1) Basic & Diluted	(1.50)	(143.27)	(1.75)	(165.93)
	Earnings per equity share from continuing and discontinued operations				
	(1) Basic & Diluted	8.64	(129.03)	6.01	(119.10)
	(See accompanying notes to the consolidated financial results)				

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Refer Note 7)	(Unaudited) (Restated)*	(Audited)
(₹ in lakhs)					
1	Segment Revenue (Sales/Revenue from Continuing Operations)				
(a)	Wind Energy Generation	381.00	17.72	362.16	1,018.69
(b)	Trading Business	4,811.56	5,668.84	3,675.29	11,604.36
(d)	Packaged Water Bottling	1,170.34	1,338.42	1,124.89	4,670.14
	Net Sales/Income From Continuing Operations	6,362.90	7,024.98	5,162.34	17,293.19
2	Segment Results [Profit / (Loss) before interest and tax from each Segment]				
(a)	Wind Energy Generation	138.16	(178.96)	78.60	42.78
(b)	Trading Business	(25.97)	(66.87)	75.29	101.44
(d)	Packaged Water Bottling	(3.93)	200.97	(30.51)	191.94
	Total	108.26	(44.86)	123.38	336.16
	Less: Finance Costs	(227.64)	(192.09)	(150.09)	(757.57)
	Add: Other Un-allocable income net off Unallocable expenses	1,856.32	1,052.66	1,228.19	5,265.15
	Total Profit before Tax from Continuing Operations	1,736.94	815.71	1,201.48	4,843.74
3	Segment Assets				
(a)	Wind Energy Generation	6,090.14	5,944.69	6,127.32	5,944.69
(b)	Trading Business	8,872.62	1,225.59	9,062.62	1,225.59
(e)	Packaged Water Bottling	38,624.43	38,809.10	5,322.64	38,809.10
(f)	Unallocated	98,136.22	99,564.03	95,217.02	99,564.03
	Total Assets of Continuing Operations	1,51,723.41	1,45,543.41	1,15,729.60	1,45,543.41
4	Segment Liabilities				
(a)	Wind Energy Generation	178.09	189.84	384.83	189.84
(b)	Trading Business	145.93	23.88	862.21	23.88
(e)	Packaged Water Bottling	2,745.44	1,852.92	619.26	1,852.92
(f)	Unallocated	11,246.76	18,170.12	14,225.85	18,170.12
	Total Liabilities of Continuing Operations	14,316.22	20,236.76	16,092.15	20,236.76

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) Packaged Water Bottling 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.

* Paper reprocessing business has been classified as discontinuing operations, hence disclosures relating to the same has been made in Note 5.




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 :**

- The above financial results have been reviewed by the Audit Committee in its meeting held on August 11, 2023 and approved by the Board of Directors in their meeting held on August 11, 2023.
- The above consolidated financial results include the following:
 - Riddhi Siddhi Gluco Biols Limited, Holding Company and
 - Shree Rama Newsprint Limited, Subsidiary Company.
- The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2023.
- The assessment proceeding u/s 153A/ 153C of the Income Tax Act against the Company along with other group companies / LLPs and promoters are completed. In respect of the completed assessment orders management has filed appeals against the said orders with CIT(Appeals) and is of the view that there won't be any liability in this regard and accordingly the demand of ₹ 1,846.47 lakhs raised by the Income tax authorities is considered as a contingent liability.
- The Board of Directors of the Subsidiary Company in its meeting held on February 14, 2023 has announced to close the paper division post-retrenchment of all workmen after assessing the commercial prospects of the Paper Division and decided not to pursue the business of the Paper Division in the near future, therefore as per Ind AS 105 - Non-current assets held for sale, plant and machineries with other assets associated with the paper division are considered and presented as held for sale / discontinued operations. In accordance with Ind AS 105, such assets have been measured at a lower of carrying amount or Fair value less cost to sell. Accordingly, the Subsidiary Company has recognised an impairment loss of ₹ 9,984.00 lakhs during the quarter ended March 31, 2023. The detailed disclosures in accordance with Ind AS 105 are given below.

The disposal of assets identified as part of discontinued operations is subject to necessary approvals.

Particulars	30.06.2023	30.06.2022
Revenue from contract with customers (Including other income) (A)	202.48	3,584.22
Expense (B)	153.97	2,889.03
Depreciation (C)	-	604.21
Finance cost (D)	206.41	256.00
Impairment loss recognized on the remeasurement to fair value less cost to sell (E)	-	-
Profit/(loss) before tax from discontinued operations F= (A-B-C-D-E)	(157.90)	(165.02)
Tax expenses (G)	-	-
Profit/(loss) for the year from discontinued operations H= (F-G)	(157.90)	(165.02)

- Relating to Show Cause Notice (SCN) dated October 08,2020, the Company is in receipt of the order dated July 02,2021 from Adjudicating Officer (AO) of the Securities and Exchange Board of India (SEBI) imposing a 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 the penalty amount with SEBI.
 - Relating to SCN dated December 20, 2019, the Company is in receipt of the order dated August 11, 2021 from the 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 the below period:
 - The Company- one year from the date of compliance with the MPS Requirement
 - Promoter Directors- Two years from the date of compliance with the MPS Requirement
 - CFO- one year from the date of order dated August 11, 2021.

The said order was also challenged before SAT and SAT vide its order dated October 28, 2021 have stayed the effect and operation of the order passed by the Learned WTM of SEBI dated August 11, 2021.

Both the matters are listed on September 20, 2023 for next hearing and disposal.

- The figures for the quarter ended March 23 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.
- Key Standalone Financial Information of Riddhi Siddhi Gluco Biols Limited :

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Refer Note 7)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Total Income	8,325.74	7,227.49	5,586.89	19,346.24
Net Profit before Tax	2,691.80	658.27	1,272.12	4,832.49
Net Profit after Tax	1,677.36	857.34	624.04	3,327.49

Note: The above results have been filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchanges websites (www.bseindia.com) and also on the Company's website www.riddhisiddhi.co.in

- The Figures for the previous period have been regrouped/reclassified to conform to the current period's classification.

Place: Ahmedabad
Date : August 11, 2023



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

Ganpatraj L. Chowdhary
Managing Director
DIN No: 003444816