

Riddhi Siddhi Gluco Biols Limited

Regd. Office : 10, Abhisree 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



14.02.2023

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 Tuesday, 14th February, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company its meeting held on today i.e. 14th February, 2023 has, *inter alia*, approved Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2022 along with Limited Review Reports issued by the Statutory Auditor M/s Batliboi & Purohit, Chartered Accountants, Mumbai (FRN: 101048W). Copy of the same is annexed herewith.

The meeting of the Board of Directors of the Company which was commenced at 06:00 P.M. and concluded at 6.30 P.M.

Kindly update the same on your records.

Thanking You,

FOR RIDDHI SIDDHI GLUCO BIOLS LIMITED

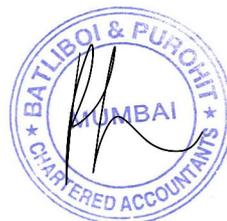
Sharad Jain
Company Secretary
Membership No. A57221



Limited Review Report on Unaudited Quarterly and nine months 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 and nine months ended 31/12/2022 ("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.



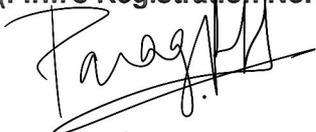
BRANCHES :

5. Emphasis of Matter

1. 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 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.
2. We draw attention to Note no. 4 of the statement, wherein it is stated that the Company had received request letter dated 6.8.2022 from Shree Rama Newsprint Limited (Subsidiary Company) for waiver of interest on ICD from 1.4.2022 due to closure of its paper division and it had requested restructuring of intercorporate deposits including issuance of non- convertible redeemable preference shares.

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

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



CA Parag Hangekar
Partner
(Membership No. 110096)
UDIN: 23110096BGXDWG5913

Place: Mumbai
Date: February 14, 2023



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
I.	INCOME						
	(a) Revenue from operations	856.35	2,042.69	1,511.44	6,936.49	2,911.90	4,396.54
	(b) Other income	1,772.05	1,860.77	2,206.93	5,182.26	9,184.21	10,641.72
	Total Income	2,628.40	3,903.46	3,718.37	12,118.75	12,096.11	15,038.26
II.	EXPENSES						
	(a) Purchases of stock-in-trade	2,555.25	(78.92)	-	10,652.03	3,112.70	3,172.59
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(1,797.95)	1,427.73	1,374.53	(4,972.86)	(1,255.19)	43.97
	(c) Employee benefits expense	159.81	133.29	121.10	422.94	375.44	498.60
	(d) Finance costs	191.30	224.10	194.93	565.49	565.65	735.63
	(e) Depreciation and amortisation expense	190.66	190.61	208.25	570.19	631.60	835.65
	(f) Other expenses	220.84	213.04	226.69	706.74	805.04	1,036.93
	Total Expenses	1,519.91	2,109.85	2,125.50	7,944.53	4,235.24	6,232.37
III.	Profit before tax for the period / year (I) - (II)	1,108.49	1,793.61	1,592.87	4,174.22	7,860.87	8,714.89
IV.	Tax Expense						
	(a) Current tax						
	- Current year	297.12	504.77	459.68	1,139.33	1,544.68	1,849.28
	- Short / (Excess) provision of earlier years	(42.94)	-	0.01	(42.92)	0.08	(40.68)
	(b) Deferred tax (credit) / charge	(104.03)	401.07	116.00	607.66	(545.26)	(286.33)
	Total tax expense	150.15	905.84	575.69	1,704.07	999.50	1,522.27
V.	Profit after tax for the period / year (III) - (IV)	958.34	887.77	1,017.18	2,470.15	6,861.37	7,192.62
VI.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the defined benefit liabilities	(0.60)	(0.50)	(0.66)	(3.07)	(1.97)	(0.63)
	(b) Equity instruments through other comprehensive income	(537.55)	1,795.44	(939.72)	(243.87)	2,488.68	4,283.86
	(c) Income tax relating to items that will not be reclassified to profit or loss	(66.52)	450.05	117.92	724.31	(442.21)	(550.00)
	Other comprehensive income / (loss) net of tax for the period / year	(604.67)	2,244.99	(822.46)	477.37	2,044.50	3,733.23
VII.	Total comprehensive income for the period / year (V + VI)	353.67	3,132.76	194.72	2,947.52	8,905.87	10,925.85
VIII.	Paid up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97	712.97	712.97
IX.	Other Equity						1,44,429.64
X.	Earnings per equity share (₹) (Not Annualised)						
	- Basic and Diluted	13.44	12.45	14.27	34.65	96.24	100.88
	(See accompanying notes to the unaudited standalone financial results)						



G. J. Joshi



RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

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

SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
I.	Segment Revenue (Sales / Revenue from Operations)						
(a)	Wind Energy Generation	101.55	537.26	37.29	1,000.97	839.61	862.41
(b)	Trading Business	754.80	1,505.43	1,474.15	5,935.52	2,072.29	3,534.13
	Net Sales / Income From Operations	856.35	2,042.69	1,511.44	6,936.49	2,911.90	4,396.54
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]						
(a)	Wind Energy Generation	(152.28)	295.42	(234.04)	221.74	87.92	(134.62)
(b)	Trading Business	(33.11)	126.13	60.37	168.31	169.45	254.04
	Total	(185.39)	421.55	(173.67)	390.05	257.37	119.42
(c)	Less: Finance Costs	(191.30)	(224.10)	(194.93)	(565.49)	(565.65)	(735.63)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	1,485.18	1,596.16	1,961.47	4,349.66	8,169.15	9,331.10
	Profit / (loss) before tax for the period / year	1,108.49	1,793.61	1,592.87	4,174.22	7,860.87	8,714.89
III.	Segment Assets						
(a)	Wind Energy Generation	6,161.57	6,324.18	6,083.42	6,161.57	6,083.42	5,954.21
(b)	Trading Business	9,330.49	7,245.11	3,854.07	9,330.49	3,854.07	871.14
(c)	Unallocated	1,47,887.84	1,45,320.02	1,42,196.69	1,47,887.84	1,42,196.69	1,46,389.49
	Total Assets	1,63,379.90	1,58,889.31	1,52,134.18	1,63,379.90	1,52,134.18	1,53,214.84
IV.	Segment Liabilities						
(a)	Wind Energy Generation	128.09	256.39	249.57	128.09	249.57	285.84
(b)	Trading Business	579.10	156.42	165.82	579.10	165.82	142.46
(c)	Unallocated	14,653.88	10,811.34	8,596.16	14,653.88	8,596.16	7,643.93
	Total Liabilities	15,361.07	11,224.15	9,011.55	15,361.07	9,011.55	8,072.23

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 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2023.
- 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 is of the view 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 a contingent liability.
- Relating to Show Cause Notice (SCN) dated October 8, 2020, the Company is in receipt of order dated July 2, 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.
 - Relating to SCN dated December 20, 2019, the Company is in receipt of 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 below period :
 - The Company- one year from date of compliance of MPS Requirement
 - Promoter Directors- Two years from the date of compliance of 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 Learned WTM of SEBI dated August 11, 2021. Both the matters are listed on March 17, 2023 for final hearing and disposal.
- The Company had received request letter dated August 6, 2022 from Shree Ranu Newsprint Limited for waiver of interest on ICD from April 1, 2022 due to closure of its paper division and it had requested restructuring of intercorporate deposits including issuance of non-convertible redeemable preference shares. The Company is in the process of obtaining legal advice in this regard and the Board of Directors in its board meeting held on November 14, 2022 had agreed to waive the levy of interest on such Inter-Corporate Deposits subject to right of recovery if it is in a position to pay the same in future.
- 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 said LLPs.
- The Figures for the previous period's have been regrouped/rearranged to conform to the current period's classification.

 Place: Ahmedabad
 Date: February 14, 2023

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

 Sidharth Chowdhary
 Executive Director
 DIN No: 01798350

Limited Review Report on Unaudited Quarterly and nine months Consolidated 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 and nine months ended 31/12/2022 ("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

1. 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.
2. We refer note number 3 to the consolidated financial results of the Company, wherein it is stated that the Board of the subsidiary company (Shree Rama Newsprint Limited) has decided to close paper division post retrenchment of all workmen and therefore as per IND AS 105, the non-current assets for paper division will be presented as held for sale from the subsequent quarter ending 31/03/2023

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.

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



CA Parag Hangekar
Partner
(Membership No. 110096)
UDIN: 23110096BGXDWH2069

Place: Mumbai
Date: February 14, 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
I	INCOME						
	(a) Revenue from operations	2,863.37	4,203.13	10,400.29	15,676.16	47,630.81	52,115.35
	(b) Other Income	1,735.54	1,833.31	1,539.28	5,215.05	4,775.01	6,404.63
	Total Income	4,598.91	6,036.44	11,939.57	20,891.21	52,405.82	58,519.98
II	EXPENSES						
	(a) Cost of materials consumed	672.80	571.04	6,378.93	1,914.50	20,514.57	20,930.61
	(b) Purchases of Stock-in-trade	2,619.53	342.32	-	12,355.13	3,112.70	3,172.59
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	(1,404.68)	1,964.90	42.45	(2,771.73)	9,865.88	12,808.97
	(d) Employee benefit expense	319.24	327.87	697.05	997.79	2,121.12	2,553.09
	(e) Finance costs	367.52	404.26	495.02	1,137.71	1,582.26	1,977.53
	(f) Depreciation and amortisation expense	909.31	907.71	918.49	2,720.74	2,777.77	3,687.13
	(g) Other expenses	686.64	610.94	3,976.04	2,124.51	10,750.56	11,612.72
	Total Expenses	4,170.36	5,129.04	12,507.98	18,478.65	50,724.86	56,742.64
III	Profit / (loss) before tax (I) - (II)	428.55	907.40	(568.41)	2,412.56	1,680.96	1,777.34
IV	Tax Expense						
	(a) Current tax						
	- Current year	297.12	504.77	440.93	1,139.33	1,577.02	1,881.62
	- (Excess) / short provision of earlier years	(42.94)	-	0.54	(42.92)	0.61	(40.18)
	(b) Deferred tax (credit) / charge	(104.03)	401.07	116.00	607.66	(545.26)	(286.33)
	Total tax expense	150.15	905.84	557.47	1,704.07	1,032.37	1,555.11
V	Profit / (loss) after tax (III) - (IV)	278.40	1.56	(1,125.88)	708.49	648.59	222.23
VI	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	(0.98)	(0.04)	0.52	(3.37)	3.08	(2.15)
	(b) Equity instruments through other comprehensive income	(537.55)	1,795.44	(939.72)	(243.87)	2,488.68	4,283.86
	(c) Income tax relating to items that will not be reclassified to profit or loss	(66.52)	450.05	117.92	724.31	(442.21)	(550.00)
	Other comprehensive income net of tax	(605.05)	2,245.45	(821.28)	477.07	2,049.55	3,731.71
VII	Total comprehensive income (V+VI)	(326.65)	2,247.01	(1,947.16)	1,185.56	2,698.14	3,953.94
VIII	Profit / (Loss) after tax :						
	Attributable to:						
	(a) Shareholders of the Company	437.67	212.98	(768.39)	1,118.38	1,677.85	1,432.48
	(b) Non-controlling interest	(159.27)	(211.42)	(357.49)	(409.89)	(1,029.26)	(1,210.25)
		278.40	1.56	(1,125.88)	708.49	648.59	222.23
	Other Comprehensive Income						
	Attributable to:						
	(a) Shareholders of the Company	(604.95)	2,245.33	(821.57)	477.15	2,048.28	3,732.09
	(b) Non-controlling interest	(0.10)	0.12	0.29	(0.08)	1.27	(0.38)
		(605.05)	2,245.45	(821.28)	477.07	2,049.55	3,731.71
	Total comprehensive income / (loss)						
	Attributable to:						
	(a) Shareholders of the Company	(167.28)	2,458.32	(1,589.96)	1,595.53	3,726.13	5,164.57
	(b) Non-controlling interest	(159.37)	(211.31)	(357.20)	(409.97)	(1,027.99)	(1,210.63)
		(326.65)	2,247.01	(1,947.16)	1,185.56	2,698.14	3,953.94
IX	Paid-up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97	712.97	712.97
X	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)						1,49,730.51
XI	Earnings per equity share (Face value of ₹ 10 each)						
	(1) Basic	6.14	2.99	(10.78)	15.69	23.53	20.09
	(2) Diluted	6.14	2.99	(10.78)	15.69	23.53	20.09
	(See accompanying notes to the consolidated financial results)						



[Handwritten Signature]



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 AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Sales/Revenue from Operations)						
(a)	Wind Energy Generation	101.55	537.26	37.29	1,000.97	839.61	862.41
(b)	Trading Business	754.80	1,505.43	1,474.15	5,935.52	2,072.29	3,534.13
(c)	Paper Reprocessing	671.19	1,276.74	8,107.47	5,407.95	28,965.12	29,868.32
(d)	Packaged Water Bottling	1,335.83	883.70	714.47	3,331.72	1,006.88	3,103.58
(e)	Real Estate	-	-	66.91	-	14,746.91	14,746.91
	Net Sales/Income From Operations	2,863.37	4,203.13	10,400.29	15,676.16	47,630.81	52,115.35
2	Segment Results [Profit / (Loss) before interest and tax from each Segment]						
(a)	Wind Energy Generation	(152.28)	295.42	(234.04)	221.74	87.92	(134.62)
(b)	Trading Business	(33.11)	126.13	60.37	168.31	169.45	254.05
(c)	Paper Reprocessing	(577.39)	(621.00)	(1,133.99)	(1,131.48)	(3,059.21)	(3,404.95)
(d)	Packaged Water Bottling	148.79	(9.02)	(13.99)	179.31	(68.51)	14.24
(e)	Real Estate	-	-	(45.52)	-	2,373.63	2,373.63
	Total	(613.99)	(208.47)	(1,367.17)	(562.12)	(496.72)	(897.65)
	Less: Finance Costs	(367.52)	(404.26)	(495.02)	(1,137.71)	(1,582.26)	(1,977.53)
	Add: Other Un-allocable income net off Unallocable expenses	1,410.06	1,520.13	1,293.78	4,112.39	3,759.94	4,652.52
	Total Profit before Tax	428.55	907.40	(568.41)	2,412.56	1,680.96	1,777.34
3	Segment Assets						
(a)	Wind Energy Generation	6,161.57	6,324.18	6,083.42	6,161.57	6,083.42	5,954.21
(b)	Trading Business	9,330.49	7,245.11	3,854.07	9,330.49	3,854.07	871.14
(c)	Paper Reprocessing	68,124.99	69,497.92	79,768.38	68,124.99	79,768.38	74,671.15
(d)	Packaged Water Bottling	4,955.38	5,016.96	4,855.17	4,955.38	4,855.17	5,687.04
(e)	Real Estate	-	-	-	-	-	-
(f)	Unallocated	98,132.26	95,835.58	92,337.97	98,132.26	92,337.97	96,571.77
	Total Assets	1,86,704.69	1,83,919.75	1,86,899.01	1,86,704.69	1,86,899.01	1,83,755.31
4	Segment Liabilities						
(a)	Wind Energy Generation	128.09	256.39	249.57	128.09	249.57	285.84
(b)	Trading Business	579.10	156.42	165.82	579.10	165.82	142.46
(c)	Paper Reprocessing	10,462.27	11,240.88	19,468.39	10,462.27	19,468.39	15,898.29
(d)	Packaged Water Bottling	615.74	862.45	523.51	615.74	523.51	633.41
(e)	Real Estate	-	-	-	-	-	-
(f)	Unallocated	14,653.87	10,811.34	8,596.16	14,653.87	8,596.16	7,643.95
	Total Liabilities	26,439.07	23,327.48	29,003.45	26,439.07	29,003.45	24,603.95

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) Packaged Water Bottling (v) 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.



RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

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

Notes

- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 14, 2023. The Statutory Auditors of the Company have carried out Limited Review of the Consolidated financial results for the Quarter and Nine Months ended on December 31, 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 is of the view 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 a contingent liability.
- 3 One of the Subsidiary (Shree Rama Newsprint Limited) has retrenched all workmen in paper division w.e.f. December 17, 2022. As the paper division plant is not in operation, the company has carried out impairment testing for the plant and machinery in May 2022 and 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 December 31, 2022.

Shree Rama Newsprint Limited's board in its meeting held today has decided to close paper plant post retrenchment of all workmen and therefore as per IND AS 105, the non-current assets for paper division will be presented as held for sale from the subsequent quarter ending March 31, 2023 since the decision has been made by the board after the reporting date of current quarter i.e. December 31, 2022. Furthermore the operations will be also presented as a separate line item as Net profit/loss from discontinuing operations from the subsequent quarter ending March 31, 2023.
- 4 (i) Relating to Show Cause Notice (SCN) dated October 08,2020, the Company is in receipt of order dated July 02,2021 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 December 20,2019, the Company is in receipt of 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 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 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 Learned WTM of SEBI dated August 11,2021.

Both the matters are listed on March 17,2023 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 previous period's/year's have been regrouped/reclassified to conform to the current period's classification.

Place: Ahmedabad
Date : February 14, 2023



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

Siddharth Chowdhary
Executive Director
DIN No: 01798350