

Riddhi Siddhi Gluco Biols Limited

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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



10.02.2024

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, 10th February, 2024:

Dear Sir/Madam,

With reference to above 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 meeting of Board of Directors of Company which was commenced at 05.20 P.M. and concluded at 5.50 P.M. on Saturday, 10th February, 2024.

Pursuant to Regulation 30 & 33 of Listing Regulations, we hereby inform you that the Board of Directors of the Company has, *inter alia*, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2023 along with Limited Review Report thereon.

The Unaudited Financial Results (Standalone and Consolidated basis) of the Company for the Quarter and Nine months ended on 31st December, 2023 along with Limited Review Reports issued by Statutory Auditors M/s. Batliboi & Purohit, Chartered Accountants (FRN:101048W) on aforesaid results are enclosed herewith.

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 Quarterly and Nine Months Ended Unaudited Standalone Financial Results of Riddhi Siddhi Gluco Biols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

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 December 31, 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 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. We have not performed audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



BRANCHES :

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DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200

5. Emphasis of Matter:

- We draw attention to note 3 of the Statement, wherein it is stated that the assessment proceeding u/s 153A/ 153C of the Income Tax Act against the Company 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.

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



**Parag Hangekar
Partner
Membership No. 110096
UDIN: 24110096BKCXFK6895**

**Place: Mumbai
Date: February 10, 2024**



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 AND NINE MONTHS ENDED ON DECEMBER 31, 2023***(₹ in lakhs except per share data)*

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I.	INCOME						
	(a) Revenue from operations	12,226.89	905.37	856.35	18,324.82	6,936.49	12,623.05
	(b) Other income	2,909.20	3,157.44	1,772.05	9,199.82	5,182.26	6,723.19
	Total Income	15,136.09	4,062.81	2,628.40	27,524.64	12,118.75	19,346.24
II.	EXPENSES						
	(a) Purchases of stock-in-trade	11,431.49	-	2,555.25	20,167.97	10,652.03	11,422.56
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	339.11	6.20	(1,797.95)	(3,594.97)	(4,972.86)	(7.26)
	(c) Employee benefits expense	158.79	176.50	159.81	503.00	422.94	584.65
	(d) Finance costs	163.24	225.69	191.30	587.04	565.49	757.57
	(e) Depreciation and amortisation expense	166.10	166.43	190.66	497.42	570.19	756.88
	(f) Other expenses	345.10	367.46	220.84	1,019.59	706.74	999.35
	Total Expenses	12,603.83	942.28	1,519.91	19,180.05	7,944.53	14,513.75
III.	Profit before tax for the period / year (I) - (II)	2,532.26	3,120.53	1,108.49	8,344.59	4,174.22	4,832.49
IV.	Tax Expense						
	(a) Current tax						
	- Current year	377.51	551.89	297.12	1,376.31	1,139.33	1,321.68
	- Short / (Excess) provision of earlier years	43.68	-	(42.94)	43.68	(42.92)	35.84
	(b) Deferred tax (credit) / charge	459.08	336.08	(104.03)	1,362.69	607.66	147.48
	Total tax expense	880.27	887.97	150.15	2,782.68	1,704.07	1,505.00
V.	Profit after tax for the period / year (III) - (IV)	1,651.99	2,232.56	958.34	5,561.91	2,470.15	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	(1.00)	(2.07)	(0.60)	(4.42)	(3.07)	(54.67)
	(b) Equity instruments through other comprehensive income	2,295.41	2,204.94	(537.55)	6,672.68	(243.87)	(1,884.57)
	(c) Income tax relating to items that will not be reclassified to profit or loss	220.96	375.92	(66.52)	1,191.84	724.31	312.71
	Other comprehensive income / (loss) net of tax for the period / year	2,515.37	2,578.79	(604.67)	7,860.10	477.37	(1,626.53)
VII.	Total comprehensive income for the period / year (V + VI)	4,167.36	4,811.35	353.67	13,422.01	2,947.52	1,700.96
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						1,46,059.30
X.	Earnings per equity share (₹) (Not Annualised)						
	- Basic and Diluted	23.17	31.31	13.44	78.01	34.65	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 REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2023**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I.	Segment Revenue (Sales / Revenue from Operations)						
(a)	Wind Energy Generation	40.74	899.11	101.55	1,320.85	1,000.97	1,018.69
(b)	Trading Business	12,186.15	6.26	754.80	17,003.97	5,935.52	11,604.36
	Net Sales / Income From Operations	12,226.89	905.37	856.35	18,324.82	6,936.49	12,623.05
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]						
(a)	Wind Energy Generation	(204.51)	555.37	(152.28)	489.02	221.74	42.78
(b)	Trading Business	317.18	(47.16)	(33.11)	244.05	168.31	101.44
	Total	112.67	508.21	(185.39)	733.07	390.05	144.22
(c)	Less: Finance Costs	(163.24)	(225.69)	(191.30)	(587.04)	(565.49)	(757.57)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	2,582.83	2,838.01	1,485.18	8,198.56	4,349.66	5,445.84
	Profit / (loss) before tax for the period / year	2,532.26	3,120.53	1,108.49	8,344.59	4,174.22	4,832.49
III.	Segment Assets						
(a)	Wind Energy Generation	5,527.32	6,648.50	6,161.57	5,527.32	6,161.57	5,944.69
(b)	Trading Business	5,768.57	3,942.08	9,330.49	5,768.57	9,330.49	1,225.59
(c)	Unallocated	1,59,218.45	1,57,193.12	1,47,887.84	1,59,218.45	1,47,887.84	1,48,604.99
	Total Assets	1,70,514.34	1,67,783.70	1,63,379.90	1,70,514.34	1,63,379.90	1,55,775.27
IV.	Segment Liabilities						
(a)	Wind Energy Generation	316.77	260.77	128.09	316.77	128.09	189.84
(b)	Trading Business	656.81	163.01	579.10	656.81	579.10	23.88
(c)	Unallocated	9,453.43	11,439.95	14,653.88	9,453.43	14,653.88	8,789.28
	Total Liabilities	10,427.01	11,863.73	15,361.07	10,427.01	15,361.07	9,003.00

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.

Notes:

- The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 10, 2024.
- The Statutory auditors of the Company have carried out limited review of the standalone financial results for the quarter and nine months ended on December 31, 2023.
- The assessment proceeding u/s 153A/ 153C of the Income Tax Act against the Company 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 April 05, 2024 for next hearing.
- The Figures for the previous period's have been regrouped/rearranged to conform to the current period's classification.

Place: Ahmedabad
Date: February 10, 2024By order of the Board
For, Riddhi Siddhi Gluco Biols LimitedGanpatraj L. Chowdhary
Managing Director
DIN No: 003444816

Independent Auditors' Limited Review Report on Quarterly and Nine Months ended Unaudited 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 – SHREE RAMA NEWSPRINT LIMITED (the Parent and its Subsidiary together referred to as "the Group") for the quarter and Nine months ended December 31, 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 issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with 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 persons 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 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.



BRANCHES :

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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.

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, LLPs, 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 153A/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 management is of the opinion that there won't be any liability in this regard, and accordingly, the demand of Rs. 1846.47 lakhs raised by the income tax authorities on the company and its subsidiary LLP's is considered a contingent liability.

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

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



Parag Hangekar
Partner
Membership No. 110096
UDIN: 24110096BKCXFL3251

Place: Mumbai
Date: February 10, 2024



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.


STATEMENT OF CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited) (Restated)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited) (Restated)	31.03.2023 (Audited)
A.	CONTINUING OPERATIONS						
I	INCOME						
	(a) Revenue from operations	13,552.31	1,813.26	2,192.18	21,728.47	10,268.21	17,293.19
	(b) Other Income	2,020.40	2,262.60	1,719.26	6,494.78	5,062.87	6,706.29
	Total Income	15,572.71	4,075.86	3,911.44	28,223.25	15,331.08	23,999.48
II	EXPENSES						
	(a) Cost of materials consumed	656.40	514.54	666.83	1,864.30	1,920.92	2,642.10
	(b) Purchases of Stock-in-trade	11,431.49	-	2,555.25	20,167.97	10,652.03	11,422.56
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	367.48	26.53	(1,716.29)	(3,603.59)	(4,948.84)	(10.38)
	(d) Employee benefit expense	196.11	214.45	203.31	618.49	553.44	758.65
	(e) Finance costs	208.06	275.22	191.30	710.92	565.49	757.57
	(f) Depreciation and amortisation expense	269.84	271.76	229.76	808.35	688.08	1,173.62
	(g) Other expenses	653.16	685.04	572.72	2,041.38	1,683.57	2,411.62
	Total Expenses	13,782.54	1,987.54	2,702.88	22,607.82	11,114.69	19,155.74
III.	Profit / (loss) before tax from continuing operations (I) - (II)	1,790.17	2,088.32	1,208.56	5,615.43	4,216.39	4,843.74
IV.	Tax Expense						
	(a) Current tax						
	- Current year	377.51	551.89	297.12	1,376.31	1,139.33	1,321.68
	- (Excess) / short provision of earlier years	43.68	-	(42.94)	43.68	(42.92)	35.84
	(b) Deferred tax (credit) / charge	459.08	336.08	(104.03)	1,362.69	607.66	147.48
	Total tax expense	880.27	887.97	150.15	2,782.68	1,704.07	1,505.00
V.	Profit / (loss) after tax from continuing operations (III) - (IV)	909.90	1,200.35	1,058.41	2,832.75	2,512.32	3,338.74
B.	DISCONTINUED OPERATIONS						
	(Loss) before tax from discontinued operations	(266.64)	(219.31)	(780.01)	(592.67)	(1,803.83)	(11,829.79)
	Tax expense of discontinued operations	-	-	-	-	-	-
VI.	Profit / (loss) after tax from discontinued operations	(266.64)	(219.31)	(780.01)	(592.67)	(1,803.83)	(11,829.79)
VII.	Profit / (loss) for the period / year	643.26	981.04	278.40	2,240.08	708.49	(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	1.44	0.37	(0.14)	2.89	(3.37)	(53.58)
	(b) Equity instruments through other comprehensive income	2,296.84	2,206.31	(538.39)	6,675.52	(243.87)	(1,874.82)
	(c) Income tax relating to items that will not be reclassified to profit or loss	220.96	375.92	(66.52)	1,191.84	724.31	312.71
	Other comprehensive income net of tax	2,519.24	2,582.60	(605.05)	7,870.25	477.07	(1,615.69)
IX.	Total comprehensive income (VII+VIII)	3,162.50	3,563.64	(326.65)	10,110.33	1,185.56	(10,106.74)
X.	Profit / (Loss) after tax from Continuing Operations:						
	Attributable to:						
	(a) Shareholders of the Company	861.47	1,005.83	1,020.86	2,817.87	2,467.07	3,290.27
	(b) Non-controlling interest	48.43	194.52	37.55	14.88	45.25	48.47
		909.90	1,200.35	1,058.41	2,832.75	2,512.32	3,338.74
	Other Comprehensive Income from Continuing Operations:						
	Attributable to:						
	(a) Shareholders of the Company	2,518.27	2,581.64	(604.95)	7,867.69	477.15	(1,618.43)
	(b) Non-controlling interest	0.97	0.96	(0.10)	2.56	(0.08)	2.74
		2,519.24	2,582.60	(605.05)	7,870.25	477.07	(1,615.69)
	Total comprehensive income / (loss) from Continuing Operations:						
	Attributable to:						
	(a) Shareholders of the Company	3,379.74	3,587.47	415.90	10,685.56	2,944.21	1,671.85
	(b) Non-controlling interest	49.40	195.48	37.46	17.44	45.18	51.20
		3,429.14	3,782.95	453.36	10,703.00	2,989.39	1,723.05
	Profit / (loss) after tax from Discontinued Operations						
	Attributable to:						
	(a) Shareholders of the Company	(199.35)	(163.96)	(583.15)	(443.09)	(1,348.58)	(8,844.20)
	(b) Non-controlling interest	(67.29)	(55.35)	(196.86)	(149.58)	(455.25)	(2,985.59)
		(266.64)	(219.31)	(780.01)	(592.67)	(1,803.83)	(11,829.79)
	Total Comprehensive Income for the period						
	Attributable to:						
	(a) Shareholders of the Company	3,180.39	3,423.51	(167.25)	10,242.47	1,595.63	(7,172.35)
	(b) Non-controlling interest	(17.89)	140.13	(159.40)	(132.14)	(410.07)	(2,934.39)
		3,162.50	3,563.64	(326.65)	10,110.33	1,185.56	(10,106.74)
XI.	Paid-up equity share capital (Face value of ₹ 10 each)	712.97	712.97	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	12.76	16.84	14.85	39.73	35.24	46.83
	Earnings per equity share for discontinued operations						
	(1) Basic & Diluted	(3.74)	(3.08)	(10.94)	(8.31)	(25.30)	(165.93)
	Earnings per equity share from continuing and discontinued operations						
	(1) Basic & Diluted	9.02	13.76	3.90	31.42	9.94	(119.10)

(See accompanying notes to the consolidated 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.


CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023
 (₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited) (Restated)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited) (Restated)	31.03.2023 (Audited)
1	Segment Revenue (Sales/Revenue from Continuing Operations)						
(a)	Wind Energy Generation	40.74	899.11	101.55	1,320.85	1,000.97	1,018.69
(b)	Trading Business	12,186.15	6.26	754.80	17,003.97	5,935.52	11,604.36
(c)	Packaged Water Bottling	1,325.42	907.89	1,335.83	3,403.65	3,331.72	4,670.14
	Net Sales/Income From Continuing Operations	13,552.31	1,813.26	2,192.18	21,728.47	10,268.21	17,293.19
2	Segment Results [Profit / (Loss) before interest and tax from each Segment]						
(a)	Wind Energy Generation	(204.51)	555.37	(152.28)	489.02	221.74	42.78
(b)	Trading Business	317.18	(47.16)	(33.11)	244.05	168.31	101.44
(c)	Packaged Water Bottling	236.71	(49.95)	148.79	182.83	179.31	191.94
	Total	349.38	458.26	(36.60)	915.90	569.36	336.16
	Less: Finance Costs	(208.06)	(275.22)	(191.30)	(710.92)	(565.49)	(757.57)
	Add: Other Un-allocable income net off Unallocable expenses	1,648.85	1,905.28	1,436.46	5,410.45	4,212.52	5,265.15
	Total Profit before Tax from Continuing Operations	1,790.17	2,088.32	1,208.56	5,615.43	4,216.39	4,843.74
3	Segment Assets						
(a)	Wind Energy Generation	5,527.32	6,648.50	6,161.57	5,527.32	6,161.57	5,944.69
(b)	Trading Business	5,768.57	3,942.08	9,330.49	5,768.57	9,330.49	1,225.59
(c)	Packaged Water Bottling	38,279.69	38,150.85	4,955.38	38,279.69	4,955.38	38,809.10
(d)	Unallocated	1,07,389.96	1,06,297.99	98,132.26	1,07,389.96	98,132.26	99,564.03
	Total Assets of Continuing Operations	1,56,965.54	1,55,039.42	1,18,579.70	1,56,965.54	1,18,579.70	1,45,543.41
4	Segment Liabilities						
(a)	Wind Energy Generation	316.77	260.77	128.09	316.77	128.09	189.84
(b)	Trading Business	656.81	163.01	579.10	656.81	579.10	23.88
(c)	Packaged Water Bottling	2,921.55	2,874.93	615.74	2,921.55	615.74	1,852.92
(d)	Unallocated	9,453.44	11,439.95	14,653.87	9,453.44	14,653.87	18,170.12
	Total Liabilities of Continuing Operations	13,348.57	14,738.66	15,976.80	13,348.57	15,976.80	20,236.76

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

- The main business segments are (i) Wind power Generation, (ii) Trading Business and (iii) Packaged Water Bottling .
- 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.
- 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 4.



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 to the financial results :

- 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 10, 2024. 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, 2023.
- The above consolidated financial results include the following:
 - Riddhi Siddhi Gluco Biols Limited, Holding Company and
 - Shree Rama Newsprint Limited, Subsidiary Company
- The assessment proceeding u/s 153A/ 153C of the Income Tax Act against the Company 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 Rs. 9,984.00 lakhs during the quarter ended March 31, 2023. The disposal of assets identified as part of discontinued operations is subject to necessary approvals. The detailed disclosure in accordance with Ind AS 105 are given below.

Particulars	₹ in lakhs	
	31.12.2023	31.12.2022
Revenue from contract with customers (A)	194.44	5407.95
Other Income (B)	107.96	152.18
Expenses (C)	438.82	4759.06
Depreciation (D)	-	2032.65
Finance Cost (E)	614.59	710.07
Impairment loss recognised on the measurement to fair value less cost to sell (F)	-	-
Profit/(loss) before tax from discontinued operation G=(A+B-C-D-E-F)	(751.01)	(1,941.65)
Tax Expenses(H)	-	-
Profit/(loss) for the year discontinued operation I =(G-H)	(751.01)	(1,941.65)

- (i) 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.

(ii) 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 April 05, 2024 for next hearing.

- Key Standalone Financial Information :

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	15,136.09	4,062.81	2,628.40	27,524.64	12,118.75	19,346.24
Net Profit before Tax	2,532.26	3,120.53	1,108.49	8,344.59	4,174.22	4,832.49
Net Profit after Tax	1,651.99	2,232.56	958.34	5,561.91	2,470.15	3,327.49

Note: The unaudited standalone 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.nseindia.com and 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.

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

Place: Ahmedabad
Date : February 10, 2024



Ganpatraj L. Chowdhary
Managing Director
DIN : 003444816

