

Riddhi Siddhi Gluco Biols Limited

Regd. Office : 10, Abhishree Corporate Park, Nr. Swagat Bungalow BRTS Bus Stop
Ambli-Bopal Road, Ahmedabad-380058 Phone: +91 2717 298600-602 & 297409
E-mail : ahmd@riddhisiddhi.co.in Website : www.riddhisiddhi.co.in
CIN NO. L24110GJ1990PLC013967



9th February, 2016

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Subject: Unaudited Financial results for the third quarter and nine months ended 31st December, 2015

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held on today i.e. on 9th February, 2016 has approved the unaudited financial results of the Company for the third quarter and nine months ended on 31st December, 2015. The meeting of the Board of Directors of the Company commenced at 6.30 p.m. and concluded at 7.30 p.m.

The Limited Review Report issued by M/s. Deloitte Haskins & Sells, the Statutory Auditors of the Company on unaudited financial results for the third quarter and nine months ended on 31st December, 2015 is also enclosed.

Please note that in terms of Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall be publishing the unaudited financial results for the third quarter and nine months ended on 31st December, 2015 in the format prescribed in Annexure-XI of SEBI Circular CIR/CFD/CMD/1512015, dt. 30-11-2015.

The Board of Directors of the Company also reviewed the Compliance Reports pertaining to all applicable laws to the Company in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015.

The Board also authorized Mr. Ganpatraj Chowdhary, Managing Director of the Company to sign and execute the fresh listing agreement with Stock Exchange.



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Kindly note the same and update your records.

Thanking You,

Yours Truly,

For, Riddhi Siddhi Gluco Biols Limited

Kinjal Shah



(Kinjal Shah)

Company Secretary & Compliance Officer

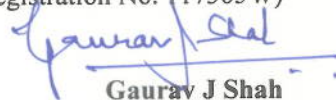
Mem. No. 7417

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
RIDDHI SIDDHI GLUCO BIOLS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), 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 the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw attention to Note 2 to the Statement regarding the recoverability of the trade receivables of ₹7,594.82 lacs (Year ended March 31, 2015: ₹7,594.82 lacs) pertaining to various commodities contracts executed by the Company through brokers on the National Spot Exchange Limited (NSEL). On account of uncertainty regarding the NSEL's ability to fulfil its scheduled payment obligations and in the absence of sufficient appropriate audit evidence to substantiate the recoverability of aforesaid outstanding amount, we are unable to ascertain the extent of recoverability of this amount owing to the Company and therefore unable to determine whether any adjustments are necessary in respect of the recorded accounts receivable and the affected items in the financial statements.

Our review report for the quarter and Six months ended September 30, 2015 and audit report for the year ended March 31, 2015 was similarly modified in respect of this matter.
4. Based on our review conducted as stated above, except for the possible effects of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)


Gaurav J Shah

Partner

(Membership No. 35701)

RIDDHI SIDDIH GLUCO BIOLS LIMITED
 REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, NR. SWAGAT BUNGLOWS BRIS BUS STAND, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.
 CIN NO.L24110GL1990PLCC0013967
 PART - I - STATEMENT OF UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Sr. No.	Particulars	3 months ended		9 months ended		For the year ended	
		December 31, 2015	Preceding 3 months ended September 30, 2015	December 31, 2015	December 31, 2014	December 31, 2015	March 31, 2015
1	Income from Operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Net Sales/Income from Operations	64.20	693.38	91.64	983.03	2,087.10	4,557.54
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	64.20	693.38	91.64	983.03	2,087.10	4,557.54
2	Expenditure	-	-	-	-	-	-
	(a) Cost of Materials consumed	-	-	-	346.90	352.55	2,173.71
	(b) Purchase of stock-in-trade	12.26	10.77	-	(323.87)	522.39	746.31
	(c) Changes in inventories of stock-in-trade	102.14	418.75	74.77	661.02	162.13	63.91
	(d) Foreign currency fluctuations (net)	19.46	18.39	18.29	55.19	75.42	87.51
	(e) Employee benefits expenses	339.76	339.36	424.53	1,016.64	1,275.16	1,699.54
	(f) Depreciation and amortisation expenses	141.71	218.61	130.42	610.16	593.52	763.92
	(g) Other expenditure	615.33	1,005.88	648.01	2,366.04	2,981.17	5,534.90
	Total Expenses	(551.13)	(312.50)	(556.37)	(1,383.01)	(894.07)	(977.36)
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	1,105.01	2,379.04	1,097.22	4,209.00	3,367.87	5,860.19
4	Other Income	553.88	2,066.54	540.85	2,825.99	2,473.80	4,882.83
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	214.91	257.13	262.52	721.98	580.92	823.34
6	Finance Costs	338.97	1,809.41	278.33	2,104.01	1,892.88	4,059.49
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	338.97	1,809.41	278.33	2,104.01	1,892.88	4,059.49
8	Exceptional items (Refer Note 5)	-	-	-	-	-	(1,075.69)
9	Profit / (Loss) from ordinary activities before tax (7+8)	338.97	1,809.41	278.33	2,104.01	1,892.88	2,983.80
10	Tax expense	373.09	(355.09)	105.25	310.78	1,453.97	2,727.36
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(34.12)	2,164.50	173.08	1,793.23	438.91	256.44
12	Extraordinary items (net of tax)	(34.12)	2,164.50	173.08	1,793.23	438.91	256.44
13	Net Profit / (Loss) for the period (11-12)	(34.12)	2,164.50	173.08	1,793.23	438.91	256.44
14	Paid-up equity share capital (Face Value of ₹10 each)	713.29	713.29	713.29	713.29	713.29	713.29
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	90,425.74
16	Earnings per Share - (before and after Extraordinary items) (in ₹) a) Basic and Diluted EPS (not annualised) See accompanying note to the Financial Results	(0.48)	30.36	2.43	25.15	5.07	2.52

(₹ in lacs)



RIDDHI SIDDHI GLUCO BIOLS LIMITED
REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, NR. SWAGAT BUNGLOWS BRIS STAND, AMBLL-BOPAL ROAD, AHMEDABAD - 380 058.
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Sr. No.	Particulars	3 months ended		Corresponding 3 months ended in		9 months ended		Corresponding 9 months ended in		For the year ended March 31, 2015
		December 31, 2015	ended September 30, 2015	December 31, 2014	previous year for December 31, 2014	December 31, 2015	previous year for December 31, 2014	December 31, 2014	previous year for December 31, 2014	
1	Segment Revenue (Sales/Income from Operations)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Wind Energy Generation	64.20	693.38	91.64	983.03	1,236.22	850.88	1,276.21	3,281.33	
	Trading business	-	-	-	-	-	-	-	-	
	Net sales/Income from Operations	64.20	693.38	91.64	983.03	1,236.22	850.88	1,276.21	3,281.33	
2	Segment Results (Profit / (Loss) before tax and Interest from each Segment)									
	Wind Energy Generation	(358.46)	315.47	(405.82)	(234.99)	(254.30)	(25.05)	295.52	361.31	
	Trading business	(12.26)	(10.77)	-	(23.03)	(279.35)	580.92	656.83	823.34	
	Total	(370.72)	304.70	(405.82)	(258.02)	(529.65)	555.87	642.15	1,184.65	
	Less: Interest	214.91	257.13	262.52	721.98	580.92	580.92	580.92	580.92	
	Add: Other Un-allocable income net off Unallocable expenses	924.60	1,761.84	946.67	3,084.01	2,753.15	1,892.88	3,150.31	2,983.80	
	Total Profit before Tax	338.97	1,809.41	278.33	2,104.01	1,892.88	1,892.88	2,983.80	2,983.80	
3	Capital Employed (Segment Assets Less Segment Liabilities)									
	Wind Energy Generation	10,713.88	10,841.87	10,853.40	10,713.88	10,853.40	10,853.40	11,210.72	11,210.72	
	Trading business	7,760.74	8,066.25	8,045.85	7,760.74	8,045.85	8,045.85	7,595.98	7,595.98	
	Unallocated	74,957.69	74,558.16	73,227.51	74,957.69	73,227.51	73,227.51	72,832.33	72,832.33	
	Total	93,432.31	93,466.28	92,126.76	93,432.31	92,126.76	92,126.76	91,639.03	91,639.03	

(₹ in lacs)



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REGISTERED OFFICE : 10, ABHISHERE CORPORATE PARK, NR. SWAGAT BUNGLOWS BRTS BUS STAND, AMBIL-BOPAL ROAD, AHMEDABAD - 380 058.

NOTES:

- 1 The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 9, 2016.
- 2 The Company has commodity trade receivables amounting to ₹7,594.82 lacs (As at March 31, 2015: ₹7,623.55 lacs) as at December 31, 2015 pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited (NSEL). Over past few months, NSEL is unable to fulfill its scheduled payment obligations as agreed by them. Consequently, the Company has pursued a legal action against NSEL through NSEL Investor Forum which has also filed complaint in Economic Offences Wing of Mumbai (EOW). Considering the recent development and action taken by EOW against various borrowers of NSEL, the Company believes that it shall recover the outstanding dues over a period of time and therefore, the management believes that no provision is required to be made for the quarter and Nine months ended December 31, 2015.

The Statutory auditors have modified their review report for quarter and Nine months ended December 31, 2015 and 2014, quarter and Six months ended September 30, 2015 and audit report for the year ended March 31, 2015, respectively for their inability to determine the amount of provision for doubtful receivables that may be required to be made in respect of the above matter.

- 3 In May, 2015, the Company has entered into a Share Purchase Agreement (SPA) with the Promoters and entities forming part of the promoter group of Shree Rama Newsprint Limited (Target Company) for acquiring 2,82,77,677 equity shares of ₹10 each, constituting 48.62% of the total paid up equity share capital of Target Company at a total consideration of ₹1 lacs. The Company has paid the amount of ₹1 lacs to Promoter Group of the Target Company towards the acquisition of equity shares.

Further, the Company has been allotted a preferential allotment of 6,00,00,000 equity shares of ₹10 each at par of the Target Company on July 24, 2015 thus, the Target Company has become the Subsidiary Company from that date.

In connection with the aforesaid, the Company in compliance with the Securities and Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011 has given Open offer for acquisition of public equity shares of the Target Company up to 3,85,21,089 Equity shares of ₹10 each at par representing 26% of the Emerging Paid Up Equity share capital of the Target Company. Pursuant to that offer, the Company has received 12,870 equity shares of the Target Company from public and paid the amount to the shareholders at an offer price.


- 4 In accordance with the requirements of Accounting Standard 13, 'Accounting for Investments', notified by the Companies (Accounting Standards) Rules, 2006, the above results do not include appreciation in value of Current investments in Mutual Funds (Debt Scheme/Growth Funds) amounting ₹16,701.14 lacs as at December 31, 2015 (as at March 31, 2015: ₹15,169.29 lacs, and as at December 31, 2014: ₹13,489.88 lacs) as the gains arising on redemption would be recognized at the time of redemption.

- 5 Exceptional item for the previous year includes impairment loss recognised amounting to ₹1,075.69 lacs towards windmill business.

- 6 The figures for previous year / period have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place: Ahmedabad
Date : February 9, 2016



By order of the Board
For Riddhi Siddhi Gluco Biols Limited

Ganpatraji L. Choudhary
Managing Director