

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



14th August, 2021

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

Ref Scrip Code: 524480

Dear Sir/Madam,

**Subject: Outcome of Board Meeting of Riddhi Siddhi Gluco Biols Limited ("Company")
held on Saturday, 14th August, 2021:**

1. 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 the meeting of the Board of Directors of the Company which was commenced at 04.15 P.M. and concluded at 05.30 P.M. on Saturday, 14th August, 2021.
2. Pursuant to Regulations 30 & 33 of the Listing Regulations, we hereby inform you that the Board of Directors of the Company has approved and adopted Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th June, 2021 along with Limited Review Report issued by the Statutory Auditors of the Company M/ s. Deloitte Haskins and Sells, Chartered Accountants. Copy of Unaudited Financial Results along with Limited Review Reports for the quarter ended on 30th June, 2021 is annexed herewith.
3. 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 2021-22. 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.



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4. 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 2021-22. Brief profile of M/ s. Deopura & Kabra, Chartered Accountants, Ahmedabad is as under:

Deopura and Kabra, Chartered Accountants, Ahmedabad a partnership firm, is registered vide registration number FRN 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.

5. We would like to inform that 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 Sunday, 19th September to Saturday, 25th September, 2021 (both days inclusive) for the purpose of 30th Annual General Meeting (AGM) of the Company to be held on Saturday 25th September, 2021.
6. We would further like to inform that the Company has fixed Friday, 18th September, 2021 as the cut-off date for the purpose of remote e-voting facility and e-voting facility during the AGM for ascertaining the name of shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the 30th Annual General Meeting of the Company scheduled to be held on 25th September, 2021.
7. Board approved Notice convening 30th Annual General Meeting of members of the Company.
8. Board has approved Directors' Report for the year ended on 31st March, 2021.
9. 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.
10. Board took note of Corporate Governance Report for quarter ended on 30th June, 2021 submitted with BSE Ltd.

Kindly receive the same and update your record.

Thanking you,

FOR, RIDDHI SIDDHI GLUCO BIOLS LIMITED


(Sharad Jain)
Company Secretary
Membership No. A57221



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RIDDHI SIDDHI GLUCO BIOLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("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.

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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 6 below, 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

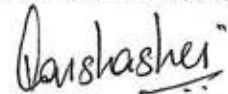
- (i) We draw attention to Note 4 of the Statement, wherein it is stated that the Company, along with certain other Group companies and promoters, were subjected to Search, Survey and Seizure operation by the Income Tax departments u/s 132/133 of the Income Tax Act, 1961 ("the Act"). Pending completion of the related proceedings, the effect thereof, if any, on the unaudited standalone financial results cannot be ascertained at this stage.
- (ii) We draw attention to Note 5 to the Statement in which the Company describes the uncertainties arising from the COVID 19 pandemic.

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

6. We draw attention to Note 3 of the Statement; regarding share of loss from investments in Limited Liability Partnership ("LLPs") amounting to Rs. 27.34 lakhs for the quarter ended June 30, 2021, included in the unaudited standalone financial results which is based on the unaudited financial results of such LLP's. These financial results have been reviewed by the auditors of these LLP's, whose reports have been furnished to us by the management and our conclusion in so far as it relates to the share of loss of the LLP's included in the unaudited standalone financial results is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Varsha A. Fadte

Partner

(Membership No. 103999)

UDIN: 21103999AAAAHX7652

Chicalim, Goa, August 14, 2021

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Refer Note 2)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
I.	INCOME				
	(a) Revenue from operations	414.61	6,330.56	420.04	22,765.75
	(b) Other income (Refer note 3)	2,140.13	1,991.82	1,709.41	7,442.18
	Total Income	2,554.74	8,322.38	2,129.45	30,207.93
II.	EXPENSES				
	(a) Purchases of stock-in-trade	3,084.29	5,193.54	6,480.46	21,221.88
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(2,979.45)	1,525.10	(6,455.51)	(19.02)
	(c) Employee benefits expense	123.54	46.53	127.60	403.46
	(d) Finance costs	176.58	231.13	191.89	841.65
	(e) Depreciation and amortisation expense	215.69	256.30	265.58	1,056.77
	(f) Other expenses	413.67	254.35	169.49	866.79
	Total Expenses	1,034.32	7,506.95	779.51	24,371.53
III.	Profit before tax for the period / year (I) - (II)	1,520.42	815.43	1,349.94	5,836.40
IV.	Tax Expense / (benefit)				
	(a) Current tax (Refer Note 6)				
	- Current year	448.00	282.88	483.00	1,612.88
	- Short / (Excess) provision of earlier years (Refer Note 6)	-	33.58	-	(789.44)
	(b) Deferred tax (credit) / charge (Refer Note 6)	(376.46)	1,005.14	(174.88)	3,497.44
	Total tax expense / (benefit)	71.54	1,321.60	308.12	4,320.88
V.	Profit/(Loss) after tax for the period / year (III) - (IV)	1,448.88	(506.17)	1,041.82	1,515.52
VI.	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit liabilities	(0.66)	2.96	(1.86)	(2.62)
	(b) Equity instruments through other comprehensive income	1,386.85	358.22	2,753.50	7,001.72
	(c) Income tax relating to items that will not be reclassified to profit or loss	(279.27)	(335.53)	0.54	(334.10)
	Other comprehensive income / (loss) net of tax for the period / year	1,106.92	25.65	2,752.18	6,665.00
VII.	Total comprehensive income / (loss) for the period / year (V + VI)	2,555.80	(480.52)	3,794.00	8,180.52
VIII.	Paid up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97
IX.	Other Equity				1,33,503.79
X.	Earnings per equity share (₹) (Not Annualised)				
	- Basic and Diluted	20.32	(7.10)	14.61	21.26
	(See accompanying notes to the 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 ENDED JUNE 30, 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Refer Note 2)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
I.	Segment Revenue (Sales / Revenue from Operations)				
(a)	Wind Energy Generation	373.06	19.81	392.42	1,344.90
(b)	Trading Business	41.55	6,310.75	27.62	21,420.85
	Net Sales / Income From Operations	414.61	6,330.56	420.04	22,765.75
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]				
(a)	Wind Energy Generation	131.01	(213.78)	154.64	342.07
(b)	Trading Business	(70.64)	(426.82)	2.68	102.11
	Total	60.37	(640.60)	157.32	444.18
(c)	Less: Finance Costs	(176.58)	(231.13)	(191.89)	(841.65)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	1,636.63	1,687.16	1,384.51	6,233.87
	Profit / (loss) before tax for the period / year	1,520.42	815.43	1,349.94	5,836.40
III.	Segment Assets				
(a)	Wind Energy Generation	6,594.27	6,429.01	6,525.27	6,429.01
(b)	Trading Business	3,694.06	5,491.44	6,487.14	5,491.44
(c)	Unallocated	1,40,276.35	1,33,510.51	1,31,592.79	1,33,510.51
	Total Assets	1,50,564.68	1,45,430.96	1,44,605.20	1,45,430.96
IV.	Segment Liabilities				
(a)	Wind Energy Generation	214.24	248.81	2,212.50	248.81
(b)	Trading Business	1,734.55	100.25	3,282.62	100.25
(c)	Unallocated	11,843.32	10,865.14	9,279.84	10,865.14
	Total Liabilities	13,792.11	11,214.20	14,774.96	11,214.20

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 unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2021. The Statutory Auditors of the Company have carried out Limited Review of the Standalone financial results.
- The figures for the quarter ended March 31, 2021 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended December 31, 2020 which were subjected to limited review.
- Other Income is inclusive/net off share of (profit) / loss from LLP's as under:

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Refer Note 2)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Share of (profit) / loss from LLP's	27.34	(24.07)	454.02	(16.25)

- On February 1 and 2, 2019, the Company, along with certain other Group companies and promoters, were subjected to Search, Survey and Seizure operation by the Income Tax departments u/s 132/133 of the Income Tax Act, 1961 ("the Act") and a summons was issued u/s 131 (1A). During the course of search and survey, Cash aggregating ₹ 444.96 lakhs, not belonging to the Company, was seized. The Company received Notice u/s 153A, in response to which the Company filed revised returns for AY 13-14 to AY 18-19 with same particulars and details as in the respective original returns filed u/s 139 of the Act. In addition, in its response dated July 26, 2019, to matters included in summons received u/s 131 (1A), the Company has represented to Income Tax department that unaccounted income/receipts, unaccounted investments and unaccounted transactions does not belong to the Company.

The assessment proceeding u/s 153 A/ 153C of the Income Tax Act against the Company along with other group companies and promoters are completed except in case of one LLP for which the assessment proceedings are underway. In respect of the completed assessment orders management has filed appeals against the said orders and demand of ₹ 1,592.02 lakhs raised by the Income tax authorities is considered as contingent liability. In case of one LLP for which the assessment proceedings are underway, the outcome pending the assessments is yet to be determined and the Company does not expect any liability consequent to these proceedings and hence no provision has been made in the financial results.

- The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgments, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of receivables, inventories, loans, investments in subsidiaries and other financial assets as on 30 June 2021. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Results may differ from that estimated as of the date of approval of these financial results and management will continue to closely monitor any material changes to future economic conditions.
- The Government of India, on September 20, 2019 vide the taxation law (Amendments) ordinance, 2019 inserted new section 115BAA in the Income Tax Act, 1961 which provides an option to the Indian companies for paying tax at lower tax of 25.17% (inclusive of surcharge and cess) as per provisions / conditions defined in the said section. During the Quarter ended December 2020, the Company has reassessed its estimated future cashflows and tax liabilities having regard to current level of operations under pandemic, and has exercised the aforesaid option at the time of filing of Income Tax return for Assessment Year 2020-21. Consequently, Deferred tax asset pertaining to MAT credit of ₹ 2,706.36 lakhs, being no longer available and excess provision for income tax of ₹ 823.02 lakhs had been reversed upon Company availing the said option.
- In response to Show Cause Notice issued by SEBI on December 20, 2019, SEBI has now issued order dated August 11, 2021 directing the Company to comply with Minimum Public Shareholding (MPS) requirement within a period of 5 months from date of receipt of the order. Further the Company along with its Promoters-Directors and its CFO are restrained from accessing the Securities Market. The said order shall come in to force from below mentioned period:
 - The Company - one year from the date of compliance of MPS requirement.
 - Promoters - Directors - two years from the date of compliance of MPS requirement.
 - CFO - one year from the date of the aforesaid Order.

Being aggrieved by the order, the Company is examining necessary legal course of action in the matter.

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



Place: Ahmedabad
Date: August 14, 2021



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

Siddharth Chowdhary
Executive Director
DIN : 01798350

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent 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 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 entities:
 - i. RIDDHI SIDDHI GLUCO BIOLS LIMITED ("the Parent")
 - ii. SHREE RAMA NEWSPRINT LIMITED ("the Subsidiary")
 - iii. RIDDHI SIDDHI ESTATE CREATOR LLP ("the Subsidiary")
 - iv. RIDDHI SIDDHI INFRASPACE LLP ("the Subsidiary")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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.



Deloitte Haskins & Sells

6. Emphasis of Matter

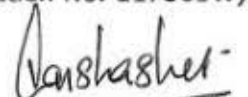
- (i) We draw attention to Note 2 of the Statement; wherein it is stated that the Company, along with certain other Group companies and promoters, were subjected to Search, Survey and Seizure operations by the Income Tax department u/s 132/133 of the Income Tax Act, 1961 ("the Act"). Pending completion of the related proceedings, the effect thereof, if any, on the Unaudited Consolidated Financial Results cannot be determined at this stage.
- (ii) We draw attention to Note 3 to the Statement in which the Group describes the uncertainties arising from the COVID 19 pandemic.

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

7. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 10,603.06 Lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. 1,398.90 Lakhs for the quarter ended June 30, 2021, total comprehensive loss of Rs. 1,396.58 Lakhs for the quarter ended June 30, 2021 respectively as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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


Varsha A. Fadte

Partner
(Membership No. 103999)
UDIN: 21103999AAAAHY9318

Chicalim, Goa, August 14, 2021

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Unaudited) (Refer Note 6)	30.6.2020 (Unaudited)	31.03.2021 (Audited)
I	INCOME				
	(a) Revenue from operations	11,006.81	20,221.08	5,175.64	49,765.20
	(b) Other Income	1,494.87	1,737.05	1,124.39	5,896.40
	Total Income	12,501.68	21,958.13	6,300.03	55,661.60
II	EXPENSES				
	(a) Cost of materials consumed	8,698.14	7,787.89	3,813.47	17,920.95
	(b) Purchases of Stock-in-trade	3,084.28	5,193.54	6,480.46	21,221.88
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	(5,540.32)	2,471.55	(7,521.85)	76.26
	(d) Employee benefit expense	691.28	475.39	608.07	2,237.66
	(e) Finance costs	545.46	627.64	619.80	2,595.07
	(f) Depreciation and amortisation expense	928.75	945.93	910.97	3,747.82
	(g) Other expenses	3,945.19	3,452.23	2,085.07	9,670.82
	Total Expenses	12,352.78	20,954.17	6,995.99	57,470.46
III.	Profit / (loss) before tax (I) - (II)	148.90	1,003.96	(695.96)	(1,808.86)
IV.	Tax Expense				
	(a) Current tax				
	- Current year	448.00	306.86	513.73	1,660.35
	- (Excess) / short provision of earlier years	-	37.42	-	(785.60)
	(b) Deferred tax (credit) / charge	(376.46)	1,005.31	(174.97)	3,497.39
	Total tax expense	71.54	1,349.59	338.76	4,372.14
V.	Profit / (loss) after tax (III) - (IV)	77.36	(345.63)	(1,034.72)	(6,181.00)
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	1.66	29.70	(7.95)	4.57
	(b) Equity instruments through other comprehensive income	1,386.85	358.22	2,753.50	7,001.72
	(c) Income tax relating to items that will not be reclassified to profit or loss	(279.27)	(335.53)	0.54	(334.10)
	Other comprehensive income net of tax	1,109.24	52.39	2,746.09	6,672.19
VII.	Total comprehensive income (V+VI)	1,186.60	(293.24)	1,711.37	491.19
VIII.	Profit / (Loss) after tax :				
	Attributable to:				
	(a) Shareholders of the Company	251.17	(524.18)	(575.67)	(4,678.40)
	(b) Non-controlling interest	(173.81)	178.55	(459.05)	(1,502.60)
		77.36	(345.63)	(1,034.72)	(6,181.00)
	Other Comprehensive Income				
	Attributable to:				
	(a) Shareholders of the Company	1,108.65	45.64	2,747.93	6,670.68
	(b) Non-controlling interest	0.59	6.75	(1.84)	1.51
		1,109.24	52.39	2,746.09	6,672.19
	Total comprehensive income / (loss)				
	Attributable to:				
	(a) Shareholders of the Company	1,359.82	(478.54)	2,172.26	1,992.28
	(b) Non-controlling interest	(173.22)	185.30	(460.89)	(1,501.09)
		1,186.60	(293.24)	1,711.37	491.19
IX.	Paid-up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97
X.	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)				1,44,565.94
XI.	Earnings per equity share (Face value of ₹ 10 each)				
	(1) Basic	3.52	(7.35)	(8.07)	(65.62)
	(2) Diluted	3.52	(7.35)	(8.07)	(65.62)
	(See accompanying notes to the consolidated financial results)				



SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Unaudited) (Refer Note 6)	30.6.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue (Sales/Revenue from Operations)				
(a)	Wind Energy Generation	373.06	19.81	392.42	1,344.90
(b)	Trading Business	41.55	6,310.74	27.62	21,420.85
(c)	Paper Reprocessing	10,592.20	13,922.07	4,471.88	26,486.24
(d)	Real Estate	-	(31.54)	283.72	513.21
	Net Sales/Income From Operations	11,006.81	20,221.08	5,175.64	49,765.20
2	Segment Results [Profit / (Loss) before interest and tax from each Segment]				
(a)	Wind Energy Generation	131.01	(213.78)	154.64	342.07
(b)	Trading Business	(70.64)	(426.82)	2.68	102.11
(c)	Paper Reprocessing	(344.75)	878.46	(1,131.64)	(4,305.47)
(d)	Real Estate	(12.66)	(38.64)	98.69	(40.57)
	Total	(297.04)	199.22	(875.63)	(3,901.86)
	Less: Finance Costs	(545.46)	(627.64)	(619.80)	(2,595.07)
	Add: Other Un-allocable income net off Unallocable expenses	991.40	1,432.38	799.47	4,688.07
	Total Profit before Tax	148.90	1,003.96	(695.96)	(1,808.86)
3	Segment Assets				
(a)	Wind Energy Generation	6,594.27	6,429.01	6,525.27	6,429.01
(b)	Trading Business	3,694.06	5,491.44	6,487.14	5,491.44
(c)	Paper Reprocessing	92,008.78	87,056.68	88,869.15	87,056.68
(d)	Real Estate	13,358.25	13,605.69	31,083.13	13,605.69
(e)	Unallocated	82,199.24	81,471.42	70,956.52	81,471.42
	Total Assets	1,97,854.60	1,94,054.24	2,03,921.21	1,94,054.24
4	Segment Liabilities				
(a)	Wind Energy Generation	214.24	248.81	2,212.50	248.81
(b)	Trading Business	1,734.55	100.25	3,282.62	100.25
(c)	Paper Reprocessing	22,915.84	22,759.12	26,767.62	22,759.12
(d)	Real Estate	4,744.49	4,865.34	5,942.69	4,865.34
(e)	Unallocated	11,843.11	10,864.95	9,279.83	10,864.95
	Total Liabilities	41,452.23	38,838.47	47,485.26	38,838.47

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

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

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



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 August 14, 2021. The Statutory Auditors of the Company have carried out Limited Review of the Consolidated financial results for the Quarter ended June 30, 2021.
- 2 On February 1 and 2, 2019, the Company, along with certain other Group companies and promoters, were subjected to Search, Survey and Seizure operation by the Income Tax departments u/s 132/133 of the Income Tax Act, 1961 ("the Act") and a summons was issued u/s 131 (1A). During the course of search and survey, Cash aggregating ₹ 444.96 lakhs, not belonging to the Company, was seized. The Company received Notice u/s 153A, in response to which the Company filed revised returns for AY 13-14 to AY 18-19 with same particulars and details as in the respective original returns filed u/s 139 of the Act. In addition, in its response dated July 26, 2019, to matters included in summons received u/s 131 (1A), the Company has represented to Income Tax department that unaccounted income/receipts, unaccounted investments and unaccounted transactions does not belong to the Company.

The assessment proceeding u/s 153 A/ 153C of the Income Tax Act against the Company along with other group companies and promoters are completed except in case of one LLP for which the assessment proceedings are underway. In respect of the completed assessment orders management has filed appeals against the said orders and demand of ₹ 1,592.02 lakhs raised by the Income tax authorities is considered as contingent liability. In case of one LLP for which the assessment proceedings are underway, the outcome pending the assessments is yet to be determined and the Company does not expect any liability consequent to these proceedings and hence no provision has been made in the financial results.

- 3 (a) One of the Subsidiary (Shree Rama Newsprint Limited-"SRNL") is in Manufacturing of printing and writing paper. COVID 19 related restrictions in record were adversely impacted paper sector and the company, which is reflected in the working results. The Management of SRNL has considered the possible effects from COVID 19 in the preparation of these financial results including the impact on recoverability of carrying amounts of financial and non-financial assets, more particularly assessment of impairment of the carrying values of Property, Plant and Equipment. In developing the forecasts and estimates for testing Property, Plant and Equipment for impairment, the Management has considered possible future uncertainties in the global and domestic economic conditions because of COVID 19 and used Internal and external sources of information to the extent relevant and available as of the date of these financial results. Based on this assessment, the Management expects the carrying amount of these assets, as at June 30, 2021, will be recovered. The Management will continue to monitor any changes to the future economic conditions and will recognize the Impact if any, prospectively in future periods.
- (b) The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group is monitoring the impact of global health pandemic on its financial position and liquidity. The Group used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Group has considered the possible effects on the carrying amounts of receivables, assets, inventories and investments as on June 30, 2021. Based on the current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Group's financial results may differ from that estimated as of the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- 4 The Group will assess the impact of Code on Wages, 2019 and the Code on Social Security, 2020 and give effect in the Financial Results when the date of implementation of these codes and the Rules/Schemes thereunder are notified.
- 5 The Government of India, on September 20, 2019 vide the taxation law (Amendments) ordinance, 2019 inserted new section 115BAA in the Income Tax Act, 1961 which provides an option to the Indian companies for paying tax at lower tax of 25.17% (inclusive of surcharge and cess) as per provisions / conditions defined in the said section. During the quarter ended December 2020, the Company has reassessed its estimated future cashflows and tax liabilities having regard to current level of operations under pandemic, and has exercised the aforesaid option at the time of filing of Income Tax return for Assessment Year 2020-21. Consequently, Deferred tax asset pertaining to MAT credit of ₹ 2,706.36 lakhs, being no longer available and excess provision for income tax of ₹ 823.02 lakhs have been reversed upon Company availing the said option.
- 6 The figures for the quarter ended on March 31, 2021 are balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the previous financial year which are subjected to limited review.
- 7 In response to Show Cause Notice issued by SEBI on December 20, 2019, SEBI has now issued order dated August 11, 2021 directing the Company to comply with Minimum Public Shareholding (MPS) requirement within a period of 5 months from date of receipt of the order. Further the Company along with its Promoters-Directors and its CFO are restrained from accessing the Securities Market. The said order shall come in to force from below mentioned period:
- a) The Company - one year from the date of compliance of MPS requirement.
b) Promoters - Directors - two years from the date of compliance of MPS requirement.
c) CFO - one year from the date of the aforesaid Order.
- Being aggrieved by the order, the Company is examining necessary legal course of action in the matter.
- 8 The Figures for the previous period's/year's have been regrouped/reclassified to conform to the current period's classification.

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




Siddharth Chowdhary
Executive Director
DIN : 01798350

Place: Ahmedabad
Date : August 14, 2021