

## 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

12<sup>th</sup>February, 2020



To,  
The Department of Corporate Services  
BSE Limited  
P. J. Tower,  
Dalal Street,  
Mumbai - 400 001

Scrip Code: 524480

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting of Riddhi Siddhi Gluco Biols Limited ("Company")  
held on Wednesday, 12<sup>th</sup>February, 2020:-

1. With reference to above subject and in compliance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit the outcome of the meeting of the Board of Directors of the Company which commenced at 05.30 P.M. and concluded at 07.30 P.M. on Wednesday, 12<sup>th</sup>February, 2020.
2. 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 has approved and adopted unaudited Standalone and Consolidated financial results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2019 along with Limited Review Reports issued by the Statutory Auditors of the Company i.e. M/s. Deloitte Haskins and Sells, Chartered Accountants. Copy of aforesaid results along with Limited Review Reports for the quarter and nine months ended on 31<sup>st</sup> December, 2019 are enclosed herewith.  
Please note that in terms of Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will publish the unaudited financial results for the quarter and nine month ended on 31<sup>st</sup> December, 2019 in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016.
3. The Board has approved forfeiture and cancellation of 6600 (Six Thousand Six Hundred) partly paid equity shares of the Company.
4. The Board took note of status of investor complaint pending at the beginning of the quarter, disposed of during the quarter and unresolved at the end of quarter.
5. Board reviewed compliance report pertaining to all applicable laws in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015.

Kindly receive and update the same on your records.

Thanking you,

FOR, RIDDHI SIDDHI GLUCO BIOLS LIMITED

  
(Sharad Jain)  
Company Secretary  
Membership No. ACS57221



**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 and nine months ended December 31, 2019 ("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**

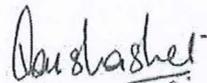
We draw attention to Note 4 of the Statement; wherein it is stated that the Company, along with certain other Group companies and promoters, were subjected to Search, Survey and Seizure operations by the Income Tax department u/s 132/133 of the Income Tax Act, 1961 ("the Act"). Pending completion of the related proceedings, the effect thereof, if any, on the Standalone Unaudited Financial Results cannot be determined at this stage.

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

6. We draw attention to Note 3 of the Statement; regarding share of profit from investments in Limited Liability Partnership ("LLPs") amounting to Rs. 1,495.38 lakhs and Rs. 1,479.77 lakhs for the quarter and nine months ended December 31, 2019 respectively, 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 profit/(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: 20103999AAAABY1049

Panaji, Goa, February 12, 2020

**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 AND NINE MONTHS ENDED DECEMBER 31, 2019**

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
<b>I.</b>	<b>INCOME</b>						
	(a) Revenue from operations	3,432.49	1,658.19	1,522.55	5,713.38	10,545.50	15,144.03
	(b) Other income (Refer note 3)	3,584.98	2,235.81	2,367.85	7,843.10	3,525.68	8,223.68
	<b>Total Income</b>	<b>7,017.47</b>	<b>3,894.00</b>	<b>3,890.40</b>	<b>13,556.48</b>	<b>14,071.18</b>	<b>23,367.71</b>
<b>II.</b>	<b>EXPENSES</b>						
	(a) Purchases of stock-in-trade	1,172.82	-	1,467.79	4,842.79	8,961.20	13,505.79
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	1,995.92	1,147.91	-	(526.14)	115.04	115.04
	(c) Employee benefits expense	145.82	85.78	83.12	326.56	208.18	287.40
	(d) Finance costs	194.39	278.41	155.37	700.40	1,322.83	1,757.73
	(e) Depreciation and amortisation expense	287.00	286.61	275.60	856.92	791.84	1,135.89
	(f) Other expenses	148.05	198.78	423.44	554.77	1,333.29	1,591.94
	<b>Total Expenses</b>	<b>3,944.00</b>	<b>1,997.49</b>	<b>2,405.32</b>	<b>6,755.30</b>	<b>12,732.38</b>	<b>18,393.79</b>
<b>III.</b>	<b>Profit / (loss) before tax for the period / year (I) - (II)</b>	<b>3,073.47</b>	<b>1,896.51</b>	<b>1,485.08</b>	<b>6,801.18</b>	<b>1,338.80</b>	<b>4,973.92</b>
<b>IV.</b>	<b>Tax Expense / (benefit)</b>						
	(a) Current tax						
	- Current year	459.90	305.10	1,088.00	1,990.00	1,500.00	1,868.00
	- Short / (Excess) provision of earlier years	-	0.28	-	0.28	-	(8.59)
	(b) Deferred tax (credit) / charge	247.17	109.91	-	(362.17)	-	(1,338.20)
	<b>Total tax expense / (benefit)</b>	<b>707.07</b>	<b>415.29</b>	<b>1,088.00</b>	<b>1,628.11</b>	<b>1,500.00</b>	<b>521.21</b>
<b>V.</b>	<b>Profit / (loss) after tax for the period / year (III) - (IV)</b>	<b>2,366.40</b>	<b>1,481.22</b>	<b>397.08</b>	<b>5,173.07</b>	<b>(161.20)</b>	<b>4,452.71</b>
<b>VI.</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the defined benefit liabilities	(0.75)	(0.77)	4.22	(2.25)	3.22	2.93
	(b) Equity instruments through other comprehensive income	398.97	405.81	305.55	(366.57)	(1,753.02)	(480.06)
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.22	0.23	0.78	0.66	1.13	(177.00)
	<b>Other comprehensive income / (loss) net of tax for the period / year</b>	<b>398.44</b>	<b>405.27</b>	<b>310.55</b>	<b>(368.16)</b>	<b>(1,748.67)</b>	<b>(654.13)</b>
<b>VII.</b>	<b>Total comprehensive income / (loss) for the period / year (V + VI)</b>	<b>2,764.84</b>	<b>1,886.49</b>	<b>707.63</b>	<b>4,804.91</b>	<b>(1,909.87)</b>	<b>3,798.58</b>
<b>VIII.</b>	<b>Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>713.31</b>	<b>713.31</b>	<b>713.30</b>	<b>713.31</b>	<b>713.30</b>	<b>713.30</b>
<b>IX.</b>	<b>Other Equity</b>						<b>1,23,614.02</b>
<b>X.</b>	<b>Earnings per equity share (₹) (Not Annualised)</b>						
	- Basic and Diluted	33.19	20.78	5.56	72.56	(2.26)	62.45
	(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 DECEMBER 31, 2019**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I.	Segment Revenue (Sales / Revenue from Operations)						
(a)	Wind Energy Generation	30.12	466.02	48.02	1,118.84	1,373.45	1,387.66
(b)	Trading Business	3,402.37	1,192.17	1,474.53	4,594.54	9,172.05	13,756.37
	<b>Net Sales / Income From Operations</b>	<b>3,432.49</b>	<b>1,658.19</b>	<b>1,522.55</b>	<b>5,713.38</b>	<b>10,545.50</b>	<b>15,144.03</b>
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]						
(a)	Wind Energy Generation	(224.89)	195.12	(254.21)	318.74	482.77	205.93
(b)	Trading Business	233.63	44.26	6.74	277.89	95.81	135.54
	<b>Total</b>	<b>8.74</b>	<b>239.38</b>	<b>(247.47)</b>	<b>596.63</b>	<b>578.58</b>	<b>341.47</b>
(c)	Less: Finance Costs	(194.39)	(278.41)	(155.37)	(700.40)	(1,322.83)	(1,757.73)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	3,259.12	1,935.54	1,887.92	6,904.95	2,083.05	6,390.18
	<b>Profit / (loss) before tax for the period / year</b>	<b>3,073.47</b>	<b>1,896.51</b>	<b>1,485.08</b>	<b>6,801.18</b>	<b>1,338.80</b>	<b>4,973.92</b>
III.	Segment Assets						
(a)	Wind Energy Generation	8,395.06	8,601.47	8,472.89	8,395.06	8,472.89	8,040.50
(b)	Trading Business	560.08	2,522.06	1,518.76	560.08	1,518.76	-
(c)	Unallocated	1,33,570.55	1,26,387.97	1,29,379.31	1,33,570.55	1,29,379.31	1,29,742.08
	<b>Total Assets</b>	<b>1,42,525.69</b>	<b>1,37,511.50</b>	<b>1,39,370.96</b>	<b>1,42,525.69</b>	<b>1,39,370.96</b>	<b>1,37,782.58</b>
IV.	Segment Liabilities						
(a)	Wind Energy Generation	3,009.83	2,983.74	5,144.90	3,009.83	5,144.90	4,052.65
(b)	Trading Business	2,054.29	592.07	1,512.37	2,054.29	1,512.37	-
(c)	Unallocated	8,501.23	7,740.19	14,094.82	8,501.23	14,094.82	9,402.61
	<b>Total Liabilities</b>	<b>13,565.35</b>	<b>11,316.00</b>	<b>20,752.09</b>	<b>13,565.35</b>	<b>20,752.09</b>	<b>13,455.26</b>

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 taken on record by the Board of Directors at their respective meeting held on February 12, 2020. The statutory auditors of the Company have carried out a limited review of the standalone financial results.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to property, plant and equipment, lease liability, retained earnings and the effect on the profit for the period and earnings per share is insignificant.

3 Other Income is net off share of (profit) / loss from LLP's as under:

(₹ in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
Share of (profit) / loss from LLP's	(1,495.38)	38.38	(293.67)	(1,479.77)	2,251.06	1,790.77

- 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"). During the course of search and survey, Cash aggregating ₹ 444.96 lakhs, not belonging to the Company, was seized. The Company has 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.

Further, on April 24, 2019 and December 5, 2019, the Company received Orders u/s 132(9B) and 281-B of the Act respectively, attaching the properties of Riddhi Siddhi Infraspace LLP, a subsidiary of the Company. The Company based on a legal opinion is of the view that in accordance with the provisions of section 132(9C), provisional attachment u/s 132(9B) shall cease to have effect after six months from the date of the order. The order u/s 281-B was revoked vide order dated December 13, 2019.

The proceedings on the above matter are currently underway. The ultimate outcome of the matter is yet to be determined and Company does not expect any liability consequent to these proceedings and hence no provision has been made in the financial results.

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


 Place: Surat  
Date: February 12, 2020

 By order of the Board  
For Riddhi Siddhi Gluco Biols Limited

Siddharth G. Choudhary  
Whole-time Director  
DIN - 01198550

**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 and nine months ended December 31, 2019 ("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.

Attention is drawn to Note 3 to the Statement, which states that the consolidated figures for the corresponding quarter and nine months ended December 31, 2018, as reported in the accompanying Statement have been prepared by the Management and approved by the Parent's Board of Directors, but have not been subjected to review.

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.

**6. Emphasis of Matter**

We draw attention to Note 4 of the Statement; wherein it is stated that the Company, along with certain other Group companies 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.

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

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. 23,646.66 lakhs and Rs. 40,906.73 lakhs for the quarter and nine months ended December 31, 2019 respectively, total net profit/(loss) after tax of Rs. 619.38 lakhs and Rs. (1,927.04) lakhs for the quarter and nine months ended December 31, 2019 respectively and total comprehensive income/(loss) of Rs. 615.33 lakhs and Rs. (1,939.22) lakhs for the quarter and nine months ended December 31, 2019 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

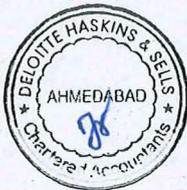
(Membership No. 103999)  
UDIN: 20103999AAAABZ2002

Panaji, Goa, February 12, 2020

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited) (Refer Note 3)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited) (Refer Note 3)	31.03.2019 (Audited)
I	<b>INCOME</b>						
	(a) Revenue from operations	26,981.45	9,396.94	15,969.55	46,266.53	53,372.64	68,181.33
	(b) Other Income	1,124.76	1,354.09	1,183.60	3,717.09	3,397.43	7,041.07
	<b>Total Income</b>	<b>28,106.21</b>	<b>10,751.03</b>	<b>17,153.15</b>	<b>49,983.62</b>	<b>56,770.07</b>	<b>75,222.40</b>
II	<b>EXPENSES</b>						
	(a) Cost of materials, consumed	5,909.81	5,415.93	16,615.56	16,634.65	33,543.83	34,268.16
	(b) Purchases of Stock-in-trade	1,172.81	-	1,852.58	4,842.79	9,432.59	13,977.18
	(c) Excise duty on sale of goods	-	-	-	-	-	-
	(d) Changes in stock of finished goods, work-in-progress and stock-in-trade	12,327.56	(876.44)	(10,494.64)	7,511.09	(11,544.89)	(9,585.94)
	(e) Employee benefit expense	726.98	606.09	654.77	1,937.12	1,899.27	2,417.28
	(f) Finance costs	833.08	709.56	470.71	2,363.09	2,738.14	3,971.04
	(g) Depreciation and amortisation expense	932.45	918.32	868.88	2,718.16	2,550.38	3,468.39
	(h) Other expenses	3,919.37	3,413.46	4,263.71	10,521.20	15,494.16	19,415.28
	<b>Total Expenses</b>	<b>25,822.06</b>	<b>10,186.92</b>	<b>14,231.57</b>	<b>46,528.10</b>	<b>54,113.48</b>	<b>67,931.39</b>
III.	<b>Profit / (loss) before tax (I) - (II)</b>	<b>2,284.15</b>	<b>564.11</b>	<b>2,921.58</b>	<b>3,455.52</b>	<b>2,656.59</b>	<b>7,291.01</b>
IV.	<b>Tax Expense</b>						
	(a) Current tax						
	- Current year	545.82	315.29	1,060.59	2,098.84	1,506.14	1,894.89
	- (Excess) / short provision of earlier years	-	0.85	-	0.85	-	(8.59)
	(b) Deferred tax (credit) / charge	247.96	109.88	552.06	(361.41)	469.25	(1,320.56)
	<b>Total tax expense</b>	<b>793.78</b>	<b>426.02</b>	<b>1,612.65</b>	<b>1,738.28</b>	<b>1,975.39</b>	<b>565.74</b>
V.	<b>Profit / (loss) after tax (III) - (IV)</b>	<b>1,490.37</b>	<b>138.09</b>	<b>1,308.93</b>	<b>1,717.24</b>	<b>681.20</b>	<b>6,725.27</b>
VI.	<b>Other comprehensive income / (loss) (net of tax)</b>						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit liabilities	(4.80)	(4.83)	10.01	(14.42)	20.08	(15.05)
	(b) Equity instruments through other comprehensive income	398.97	405.81	305.55	(366.57)	(1,753.02)	(480.06)
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.22	0.23	(1.24)	0.66	(4.76)	(177.00)
	<b>Other comprehensive income net of tax</b>	<b>394.39</b>	<b>401.21</b>	<b>314.32</b>	<b>(380.33)</b>	<b>(1,737.70)</b>	<b>(672.11)</b>
VII.	<b>Total comprehensive income (V+VI)</b>	<b>1,884.76</b>	<b>539.30</b>	<b>1,623.25</b>	<b>1,336.91</b>	<b>(1,056.50)</b>	<b>6,053.16</b>
VIII.	<b>Profit / (Loss) after tax :</b>						
	Attributable to:						
	(a) Shareholders of the Company	1,604.06	438.59	849.89	2,423.99	(571.33)	4,872.73
	(b) Non-controlling interest	(113.69)	(300.50)	459.04	(706.76)	1,252.53	1,852.54
	<b>Other Comprehensive Income</b>	<b>1,490.37</b>	<b>138.09</b>	<b>1,308.93</b>	<b>1,717.23</b>	<b>681.20</b>	<b>6,725.27</b>
	Attributable to:						
	(a) Shareholders of the Company	395.61	402.63	312.99	(376.25)	(1,741.92)	(666.15)
	(b) Non-controlling interest	(1.22)	(1.42)	1.33	(4.08)	4.22	(5.96)
	<b>Total comprehensive income / (loss)</b>	<b>394.39</b>	<b>401.21</b>	<b>314.32</b>	<b>(380.33)</b>	<b>(1,737.70)</b>	<b>(672.11)</b>
	Attributable to:						
	(a) Shareholders of the Company	1,999.67	841.22	1,162.88	2,047.74	(2,313.25)	4,206.58
	(b) Non-controlling interest	(114.91)	(301.92)	460.37	(710.83)	1,256.75	1,846.58
	<b>Total comprehensive income / (loss)</b>	<b>1,884.76</b>	<b>539.30</b>	<b>1,623.25</b>	<b>1,336.91</b>	<b>(1,056.50)</b>	<b>6,053.16</b>
IX.	Paid-up equity share capital (Face value of ₹ 10 each)	713.31	713.31	713.30	713.31	713.30	713.30
X.	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)						1,42,877.09
XI.	<b>Earnings per equity share (Face value of ₹ 10 each)</b>						
	(1) Basic	22.50	6.15	11.92	34.00	(8.01)	68.35
	(2) Diluted	22.50	6.15	11.92	34.00	(8.01)	68.35



SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
				(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	
<b>1</b>	<b>Segment Revenue (Sales/Revenue from Operations)</b>						
(a)	Wind Energy Generation	30.12	466.02	48.02	1,118.84	1,373.45	1,387.66
(b)	Trading Business	3,402.37	1,192.17	1,474.53	4,594.54	9,172.05	13,756.37
(c)	Paper Reprocessing	9,684.49	6,772.63	13,929.64	24,339.14	40,826.66	50,382.76
(d)	Real Estate	13,864.46	966.12	517.37	16,214.01	2,000.48	2,654.54
	<b>Net Sales/Income From Operations</b>	<b>26,981.44</b>	<b>9,396.94</b>	<b>15,969.56</b>	<b>46,266.53</b>	<b>53,372.64</b>	<b>68,181.33</b>
<b>2</b>	<b>Segment Results [Profit / (Loss) before interest and tax from each Segment]</b>						
(a)	Wind Energy Generation	(224.89)	195.12	(254.21)	318.74	482.77	205.93
(b)	Trading Business	233.63	44.26	6.74	277.89	95.81	135.54
(c)	Paper Reprocessing	(89.24)	(554.19)	2,248.83	(1,268.70)	4,941.78	6,516.97
(d)	Real Estate	2,398.84	583.68	749.65	3,760.75	(469.83)	744.25
	<b>Total</b>	<b>2,318.34</b>	<b>268.87</b>	<b>2,751.01</b>	<b>3,088.68</b>	<b>5,050.53</b>	<b>7,602.69</b>
	Less: Finance Cost	(833.08)	(709.56)	(470.71)	(2,363.09)	(2,738.14)	(3,971.04)
	Add: Other Un-allocable income net off Unallocable expenses	798.89	1,004.80	641.28	2,729.93	344.20	3,659.36
	<b>Total Profit before Tax</b>	<b>2,284.15</b>	<b>564.11</b>	<b>2,921.58</b>	<b>3,455.52</b>	<b>2,656.59</b>	<b>7,291.01</b>
<b>3</b>	<b>Segment Assets</b>						
(a)	Wind Energy Generation	8,395.06	8,601.47	8,472.89	8,395.06	8,472.89	8,040.50
(b)	Trading Business	560.23	2,522.06	1,518.76	560.23	1,518.76	-
(c)	Paper Reprocessing	89,804.46	86,679.04	15,560.20	89,804.46	15,560.20	86,328.26
(d)	Real Estate	37,851.90	42,249.67	38,903.51	37,851.90	38,903.51	38,749.24
(e)	Unallocated	68,438.23	66,956.55	1,40,918.04	68,438.23	1,40,918.04	74,718.78
	<b>Total Assets</b>	<b>2,05,049.88</b>	<b>2,07,008.79</b>	<b>2,05,373.40</b>	<b>2,05,049.88</b>	<b>2,05,373.40</b>	<b>2,07,836.78</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	Wind Energy Generation	3,009.83	2,983.74	5,144.90	3,009.83	5,144.90	4,052.65
(b)	Trading Business	2,054.29	592.07	1,512.37	2,054.29	1,512.37	-
(c)	Paper Reprocessing	26,162.18	24,092.92	26,418.63	26,162.18	26,418.63	24,481.63
(d)	Real Estate	5,247.96	13,508.89	4,878.48	5,247.96	4,878.48	9,843.71
(e)	Unallocated	8,789.22	7,926.04	14,472.43	8,789.22	14,472.43	9,402.59
	<b>Total Liabilities</b>	<b>45,263.48</b>	<b>49,103.66</b>	<b>52,426.81</b>	<b>45,263.48</b>	<b>52,426.81</b>	<b>47,780.58</b>

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

- The above consolidated financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on February 12, 2020. The Statutory Auditors of the Company have carried out Limited Review of the Consolidated financial results for the Quarter and Nine months ended December 31, 2019.
- The Group has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- The Consolidated financial results for the quarter and nine months ended December 31, 2018 were not subjected to Limited review by the Statutory Auditors of the Company and these have been prepared by the Management and approved by the Company's Board of Directors.
- 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"). During the course of search and survey, Cash aggregating ₹ 444.96 lakhs, not belonging to the Company, was seized. The Company has 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.  
  
Further, on April 24, 2019 and December 5, 2019, the Company received Orders u/s 132(9B) and 281-B of the Act respectively, attaching the properties of Riddhi Siddhi Infraspace LLP, a subsidiary of the Company. The Company based on a legal opinion is of the view that in accordance with the provisions of section 132(9C), provisional attachment u/s 132(9B) shall cease to have effect after six months from the date of the order. The order u/s 281-B was revoked vide order dated December 13, 2019.  
  
The proceedings on the above matter are currently underway. The ultimate outcome of the matter is yet to be determined and Company does not expect any liability consequent to these proceedings and hence no provision has been made in the financial results.
- The Figures for the previous period's have been regrouped/reclassified to conform to the current period's classification.

Place: Surat  
 Date: February 12, 2020



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



Siddharth G. Chowdhari  
 Whole Time Director  
 DIN : 01798350