

Riddhi Siddhi Gluco Biols Limited

Regd. Office : 10, Abhishree Corporate Park, Nr. Swagat Bungalow BRTS Bus Stand,
Ambali-Bopal Road, Ahmedabad-380 058. Phone : +91 2717 298600-602 & 297409
E-mail : ahmd@riddhisiddhi.co.in Website : www.riddhisiddhi.co.in
CIN NO. L24110GJ1990PLC013967



14th February, 2019

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

Scrip Code: 524480

**Sub.: Outcome of the Board Meeting of Riddhi Siddhi Gluco Biols Limited
("Company") held on 14th February, 2019**

With reference to above and in compliance with Securities and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit the outcome of the meeting of Board of Directors of the Company commenced at 04:15 p.m. and concluded at 06:15 p.m. on 14th February, 2019:-

1. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has approved unaudited financial results of the Company for the quarter and nine months ended on 31st December, 2018. Copy of unaudited financial results of the Company for the quarter and nine months ended on 31st December, 2018 along with Limited Review Report issued by the Statutory Auditors of the Company and adopted by the Board are attached as **Annexure-1**.
2. Board has appointed Mr. Sharad Jain (Membership No. ACS 57221) as Company Secretary and Compliance Officer of the Company with effect from 14th February, 2019. Mr. Sharad Jain is Commerce Graduate and also an Associate Member of Institute of Company Secretaries of India.
3. Board has appointed Mrs. Urvi Desai (DIN: 08192781) as an Additional Director of the Company in Independent category with effect from 14th February, 2019 for a period of 5 years subject to the approval of members of the Company at ensuing Annual General Meeting. Brief profile of Mrs. Urvi Desai is given as under:-

| | |
|-----------------------|---|
| Brief Profile: | Name: Mrs. Urvi Desai DIN: 08192781 Address: 5/27, Gandhi Park, Near Sahjanand College, Ambawadi, Ahmedabad - 380 015 Date of Birth: 12/01/1987 Nationality: Indian Designation: Additional Director in Independent Category |
|-----------------------|---|

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| | |
|--|--|
| Period for which appointment has been made: | 5 years from the date of appointment subject to approval of shareholders at next Annual General Meeting of the Company |
| Nature of her expertise in specific functional areas | Master in Development Communication |
| Disclosure of relationships between directors inter-se; | Not related to any of the Director and Key Managerial Personnel of the Company |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board | Nil |
| Shareholding in the Company | Nil |

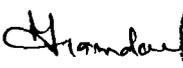
4. Board reviewed compliance report pertaining to all applicable laws in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015.
5. Board took note of status of Complaints pending at the beginning of the quarter, disposed of during the quarter and unresolved at the end of quarter.

Please update the same on your records.

Thanking you,

Yours faithfully,

FOR, RIDDHI SIDDHI GLUCO BIOLS LIMITED



(Mukeshkumar Sandaria)
Chief Financial Officer

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 Unaudited Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 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 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We did not review the financial results of 2 Limited Liability Partnerships (LLP's) included in the Statement which includes the share of gain (net) of Rs. 293.67 Lacs and share of loss (net) of Rs. 2,251.06 Lacs for the quarter and nine months ended December 31, 2018 respectively. The results of the LLP's have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts included in respect of these LLP's is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the reports of other auditors.

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



Kartikeya Raval

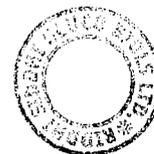
Kartikeya Raval
 Partner
 (Membership No. 106189)

Mumbai, February 14, 2019

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs except per share data)

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|--------------|---|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| | | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. | INCOME | | | | | | |
| | (a) Revenue from operations | 1,522.55 | 4,496.09 | 737.92 | 10,545.50 | 3,577.50 | 37,026.75 |
| | (b) Other Income (Refer note 4) | 2,367.85 | 304.18 | 1,505.27 | 3,525.68 | 4,478.81 | 6,987.38 |
| | Total Income | 3,890.40 | 4,800.27 | 2,243.19 | 14,071.18 | 8,056.31 | 44,014.13 |
| II. | EXPENSES | | | | | | |
| | (a) Purchases of Stock-in-trade | 1,467.79 | 3,533.98 | 276.16 | 8,961.20 | 1,999.09 | 35,049.56 |
| | (b) Changes in stock of inventories | - | - | 357.19 | 115.04 | (26.81) | (115.04) |
| | (c) Employee benefits expense | 83.12 | 68.05 | 55.23 | 208.18 | 162.25 | 236.71 |
| | (d) Finance costs | 155.37 | 597.77 | 1,051.47 | 1,322.83 | 1,792.45 | 3,687.82 |
| | (e) Depreciation and amortisation expense | 275.60 | 259.63 | 283.51 | 791.84 | 841.64 | 1,123.92 |
| | (f) Other expenses (Refer note 3) | 423.44 | 405.41 | 211.18 | 1,333.29 | 988.63 | 3,822.13 |
| | Total Expenses | 2,405.32 | 4,864.84 | 2,234.74 | 12,732.38 | 5,757.25 | 43,805.10 |
| III. | Profit / (loss) before tax for the period / year (I) - (II) | 1,485.08 | (64.57) | 8.45 | 1,338.80 | 2,299.06 | 209.03 |
| IV. | Tax Expense / (benefit) | | | | | | |
| | - Current tax | 1,088.00 | 412.00 | 61.83 | 1,500.00 | 1,436.83 | - |
| | - (Excess) / short provision of earlier years | - | - | - | - | (43.83) | (43.83) |
| | - Deferred tax (credit) / charge | - | - | (1,060.60) | - | (3,695.69) | (3,652.01) |
| | Total tax expense / (benefit) | 1,088.00 | 412.00 | (998.77) | 1,500.00 | (2,302.69) | (3,695.84) |
| V. | Profit / (loss) after tax for the period / year (III) - (IV) | 397.08 | (476.57) | 1,007.22 | (161.20) | 4,601.75 | 3,904.87 |
| VI. | Other comprehensive income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss: | | | | | | |
| | (a) Remeasurement of the defined benefit plans | 4.22 | (2.07) | 1.00 | 3.22 | (2.00) | 4.29 |
| | (b) Equity instruments through other comprehensive income | 305.55 | (1,872.46) | 3,174.34 | (1,753.02) | 7,361.50 | 4,835.44 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.78 | 0.35 | 479.21 | 1.13 | (352.41) | 6.60 |
| | Other comprehensive income / (loss) net of tax for the period / year | 310.55 | (1,874.18) | 3,654.55 | (1,748.67) | 7,007.09 | 4,846.33 |
| VII. | Total comprehensive income / (loss) for the period / year (V + VI) | 707.63 | (2,350.75) | 4,661.77 | (1,909.87) | 11,608.84 | 8,751.20 |
| VIII. | Paid up equity share capital (Face value of Rs.10 each) | 713.30 | 713.30 | 713.29 | 713.30 | 713.29 | 713.30 |
| IX. | Other Equity | | | | | | 1,19,815.44 |
| X. | Earnings per equity share (Rs.) (Not Annualised) | | | | | | |
| | - Basic and Diluted | 5.56 | (6.68) | 14.13 | (2.26) | 64.55 | 54.77 |
| | (See accompanying notes to the standalone financial results) | | | | | | |



SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-------------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. | Segment Revenue (Sales / Revenue from Operations) | | | | | | |
| (a) | Wind Energy Generation | 48.02 | 923.91 | 91.95 | 1,373.45 | 1,535.54 | 1,565.07 |
| (b) | Trading Business | 1,474.53 | 3,572.18 | 645.97 | 9,172.05 | 2,041.96 | 35,461.68 |
| | Net Sales / Income From Operations | 1,522.55 | 4,496.09 | 737.92 | 10,545.50 | 3,577.50 | 37,026.75 |
| II. | Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment] | | | | | | |
| (a) | Wind Energy Generation | (254.21) | 630.37 | (233.79) | 482.77 | 535.75 | 217.55 |
| (b) | Trading Business | 6.74 | 38.20 | (85.79) | 95.81 | (51.08) | 527.16 |
| | Total | (247.47) | 668.57 | (319.58) | 578.58 | 484.67 | 744.71 |
| (c) | Less: Finance Costs | (155.37) | (597.77) | (1,051.47) | (1,322.83) | (1,792.45) | (3,687.82) |
| (d) | Add: Other Un-allocable income (net off Un-allocable expenses) | 1,887.92 | (135.37) | 1,379.50 | 2,083.05 | 3,606.84 | 3,152.14 |
| | Profit / (loss) before tax for the period / year | 1,485.08 | (64.57) | 8.45 | 1,338.80 | 2,299.06 | 209.03 |
| III. | Segment Assets | | | | | | |
| (a) | Wind Energy Generation | 8,472.89 | 8,720.70 | 8,653.81 | 8,472.89 | 8,653.81 | 8,157.95 |
| (b) | Trading Business | 1,518.76 | 225.96 | 1,608.35 | 1,518.76 | 1,608.35 | 1,708.36 |
| (c) | Unallocated | 1,29,379.31 | 1,25,684.65 | 2,03,980.72 | 1,29,379.31 | 2,03,980.72 | 1,25,932.57 |
| | Total Assets | 1,39,370.96 | 1,34,631.31 | 2,14,242.88 | 1,39,370.96 | 2,14,242.88 | 1,35,798.88 |
| IV. | Segment Liabilities | | | | | | |
| (a) | Wind Energy Generation | 67.82 | 55.88 | 40.29 | 67.82 | 40.29 | 90.09 |
| (b) | Trading Business | 1,512.37 | 58.15 | 1.00 | 1,512.37 | 1.00 | 764.11 |
| (c) | Unallocated | 19,171.90 | 16,606.04 | 90,815.75 | 19,171.90 | 90,815.75 | 14,415.94 |
| | Total Liabilities | 20,752.09 | 16,720.07 | 90,857.04 | 20,752.09 | 90,857.04 | 15,270.14 |

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 out of 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 statement of financial results ("the Statement") of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2019. The Statutory Auditors of the Company have carried out Limited Review of the Statement.
- The Income Tax Department has conducted search operations under section 132 of the Income Tax Act, 1961 at the Company's premises on February 1, 2019. The Company believes that the search operations will not have any adverse material impact on its performance.
- (a) Other Expenses for the quarter ended December 31, 2018, nine months ended December 31, 2018 and the year ended March 31, 2018 includes allowance for diminution in value of Investments measured at amortised cost amounting to Rs. NIL, Rs. 260.19 lakhs and Rs. 260.00 lakhs respectively.
(b) Other Expenses for the quarter ended December 31, 2018, nine months ended December 31, 2018 and the year ended March 31, 2018 includes provisions for Loans and Advances amounting to Rs. NIL, Rs NIL and Rs. 2,232.22 lakhs respectively.
- Other Income is net off share of loss / (gain) from LLP's as under:

(Rs. in lakhs)

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------------------------------|-------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| Share of loss / (gain) from LLP's | (293.67) | 1,535.10 | 1,141.44 | 2,251.06 | 1,340.60 | 2,228.10 |

- With effect from April 1, 2018, the Company has adopted Ind AS 115 - "Revenue from contracts with customers" under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- The in-principal approval granted by the BSE Limited to proposed voluntary delisting of equity shares of the Company has been withdrawn and consequently, the shares have been released to the shareholders on January 7, 2019.

Place: Ahmedabad
Date: February 14, 2019By order of the Board
For Riddhi Siddhi Gluco Biols LimitedSudharth G Chowdhary
Whole Time Director
DIN : 01798350