

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 August, 2018

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

Scrip Code: 524480

Sub.: Outcome of the Board Meeting dated 14th August, 2018

Timing of the meeting: The meeting of the Board of Directors of the Company commenced at 06:30 p.m. and concluded at 08.15 p.m.

Sir/Madam,

With reference to above subject and in compliance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit the following outcome of the meeting of the Board of Directors held on 14th August, 2018 :-

1. 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 approved unaudited quarterly financial results of the Company for the quarter ended 30th June, 2018 in pursuance to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. The Board reviewed compliance report pertaining to all applicable laws in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015.
3. The Board took note of status of Complaint pending at the beginning of the quarter, disposed off during the quarter and unresolved at the end of quarter.
4. 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 remained closed from Tuesday, 18th September, 2018 to Tuesday, 25th September, 2018 (both days inclusive) for the purpose of 27th Annual General Meeting (AGM) of the Company to be held on Tuesday, 25th September, 2018.



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We would further like to inform that the Company has fixed Tuesday, 18th September, 2018 as the cut-off date for the purpose of remote e-voting, for ascertaining the name of shareholders holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the 27th Annual General Meeting of the Company scheduled to be held on Tuesday, 25th September, 2018 or voting at the said AGM.

5. The Board has adopted draft Notice of AGM and draft Directors' report for the year ended on 31st March, 2018.
6. The Board has taken on record resignation of Independent Director Mr. Pradeep Mehta (DIN: 01186542) from Directorship of the Company.

Please take the same on your record and oblige.

Thanking you,
FOR, RIDDHI SIDDHI GLUCO BIOLS LIMITED



(Kinjal Shah)
COMPANY SECRETARY
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 ended June 30, 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. Other Matters:

We draw attention to the Note 4 regarding share of loss (net) from investment in Limited Liability Partnership ("LLPs") Rs. 1,009.63 Lakhs for the quarter ended June 30, 2018 included in the financial results, is based on the unaudited financial information of such entities. Our review report on the unaudited financial results is based solely on management prepared unaudited financial information.

Our report on the financial result is not modified in respect of this matter.



Ahmedabad, August 14, 2018

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

A handwritten signature in black ink, appearing to read "Gaurav J Shah".

Gaurav J Shah
Partner
(Membership No. 35701)

SIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRTS BUS STOP, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

STATEMENT OF UNAUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Refer note 2	Unaudited	Audited
I.	INCOME				
	(a) Revenue from operations	4,526.86	33,329.39	649.81	37,026.75
	(b) Other income	853.65	2,508.57	2,277.19	6,987.38
	Total Income	5,380.51	35,837.96	2,927.00	44,014.13
II.	EXPENSES				
	(a) Purchases of Stock-in-trade	3,959.43	33,050.47	-	35,049.56
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	115.04	(88.23)	-	(115.04)
	(c) Employee benefits expense	57.01	74.46	54.07	236.71
	(d) Finance costs	569.69	1,895.37	425.35	3,687.82
	(e) Depreciation and amortisation expense	256.61	282.28	277.16	1,123.92
	(f) Other expenses (Refer note 3)	504.44	2,713.64	328.63	3,822.13
	Total Expenses	5,462.22	37,927.99	1,085.21	43,805.10
III.	Profit / (loss) before tax for the period / year (I) - (II)	(81.71)	(2,090.03)	1,841.79	209.03
IV.	Tax Expense / (benefit)				
	(a) Current tax				
	- Current year	-	(1,436.83)	860.00	-
	- (Excess) / short provision of earlier years	-	-	-	(43.83)
	(b) Deferred tax (credit) / charge	-	43.68	(1,690.31)	(3,652.01)
	Total tax expense / (benefit)	-	(1,393.15)	(830.31)	(3,695.84)
V.	Profit / (loss) after tax for the period / year (III) - (IV)	(81.71)	(696.88)	2,672.10	3,904.87
VI.	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit liabilities	1.07	6.29	-	4.29
	(b) Equity instruments through other comprehensive income	(186.11)	(2,526.06)	2,097.92	4,835.44
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	359.01	(561.47)	6.60
	Other comprehensive income / (loss) net of tax for the period / year	(185.04)	(2,160.76)	1,536.45	4,846.33
VII.	Total comprehensive income / (loss) for the period / year (V + VI)	(266.75)	(2,857.64)	4,208.55	8,751.20
VIII.	Paid up equity share capital (Face value of Rs.10 each)	713.30	713.30	713.29	713.30
IX.	Other Equity				1,19,815.44
X.	Earnings per equity share (Rs.) (Annualised except for quarter)				
	- Basic and Diluted	(1.15)	(9.77)	37.48	54.77

(See accompanying notes to the standalone financial results)



SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018 Unaudited	31.03.2018 Refer note 2	30.06.2017 Unaudited	31.03.2018 Audited
I.	Segment Revenue (Sales / Revenue from Operations)				
(a)	Wind Energy Generation	401.52	29.53	649.81	1,565.07
(b)	Trading Business	4,125.34	33,299.86	-	35,461.68
	Net Sales / Income From Operations	4,526.86	33,329.39	649.81	37,026.75
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]				
(a)	Wind Energy Generation	106.61	(318.20)	352.57	217.55
(b)	Trading Business	50.87	578.24	-	527.16
	Total	157.48	260.04	352.57	744.71
(c)	Less: Finance Costs	(569.69)	(1,895.37)	(425.35)	(3,687.82)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	330.50	(454.70)	1,914.57	3,152.14
	Profit / (loss) before tax for the period / year	(81.71)	(2,090.03)	1,841.79	209.03
III.	Segment Assets				
(a)	Wind Energy Generation	8,053.52	8,157.95	9,812.22	8,157.95
(b)	Trading Business	3,202.64	1,708.36	-	1,708.36
(c)	Unallocated	1,27,124.83	1,25,932.57	1,24,074.13	1,25,932.57
	Total Assets	1,38,380.99	1,35,798.88	1,33,886.35	1,35,798.88
IV.	Segment Liabilities				
(a)	Wind Energy Generation	74.22	90.09	15.90	90.09
(b)	Trading Business	1,834.98	764.11	-	764.11
(c)	Unallocated	16,209.79	14,415.94	17,712.75	14,415.94
	Total Liabilities	18,118.99	15,270.14	17,728.65	15,270.14

As per Ind AS 108 - Operating Segments, the Company has reported 'Segment Information' as follows:

- The main operating segments are (i) Wind Power Generation and (ii) Trading Business.
- 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.
- 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 unaudited standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on August 14, 2018.
- The figures for the quarter ended March 31, 2018 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2017.
- (a) Other Expenses for the quarter ended June 30, 2018 includes allowance for diminution in value of Investments measured at amortised cost - Rs. 260.19 lakhs.
(b) Other Expenses for the quarter and year ended March 31, 2018 includes (a) Provisions for Loans and Advances - Rs. 2,232.22 lakhs, and (b) Allowance for diminution in value of Investments measured at amortised cost - Rs. 260 lakhs respectively.
- Other Income is net off share of loss from LLPs amounting to Rs. 1009.63 lakhs for the quarter ended June 30, 2018.
- W.e.f 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 Company had received a proposal from Mr. Ganpatraj L Chowdhary, a part of promoter group to acquire entire public shareholding of the Company @ Floor Price Rs. 510 per share and to delist the share from BSE Limited under SEBI (Delisting of Equity Shares), Regulations 2009. The Board of Directors and Shareholders (through postal ballot) have approved the above proposal on December 12, 2017 and February 2, 2018 respectively. Bidding process was completed on March 12, 2018 and price discovered was Rs. 630 per share. Public Announcement was made on March 15, 2018 as said discovered price was accepted by Mr. Ganpatraj L Chowdhary, a part of promoter group. However, as per communication dated March 21, 2018 received from BSE Limited, settlement process has been kept on hold until further instructions.



By order of the Board
For Riddhi Siddhi Gluco Biols Limited

Siddharth G Chowdhary
Executive Director
Din :01798350

Place: Ahmedabad
Date: August 14, 2018