

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 November, 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 November, 2018

Timing of the meeting: The meeting of the Board of Directors of the Company commenced at 06:30 p.m. and concluded at 7.30 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 November, 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 of Directors of the Company has approved unaudited quarterly/half yearly financial results for the for the quarter ended on 30th September, 2018 in pursuance to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Please find attached copy of unaudited quarterly / half yearly financial results for the quarter ended on 30.09.2018 along with Limited Review Report issued by Statutory Auditors of the Company and adopted by the Board as **Annexure-1**.
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.

Thanking you,

Yours faithfully,

For, Riddhi Siddhi Gluco Biols Limited


(Kinjal Shah)
COMPANY SECRETARY
MEM. NO. 7417



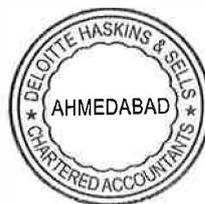
**INDEPENDENT AUDITORS' REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
RIDDHI SIDDHI GLUCO BIOLS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Company"), for the quarter and half year ended September 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.

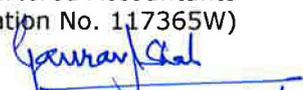
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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. The standalone unaudited financial results include the share of loss (net) from investment in 2 Limited Liability Partnerships ('LLPs') based on the information certified by the Management, Rs. 1,535.10 Lacs and Rs. 2,544.73 Lacs for the quarter and six months ended September 30, 2018 respectively.

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



Ahmedabad, November 14, 2018

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


Gaurav J Shah
Partner
(Membership No. 35701)

RIDDHI SIDDHI GLUCO BIOLS LIMITED
CIN : L24110GJ1990PLC013967
REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRYS BUS STOP, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018
(Rs. In lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME						
	(a) Revenue from operations	4,496.09	4,526.86	2,189.77	9,022.95	2,839.58	37,026.75
	(b) Other Income	304.18	853.65	696.35	1,157.83	2,973.54	6,987.38
	Total Income	4,800.27	5,380.51	2,886.12	10,180.78	5,813.12	44,014.13
II.	EXPENSES						
	(a) Purchases of Stock-in-trade	3,533.98	3,959.43	1,722.93	7,493.41	1,722.93	35,049.56
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	-	115.04	(384.00)	115.04	(384.00)	(115.04)
	(c) Employee benefits expense	68.05	57.01	52.95	125.06	107.02	236.71
	(d) Finance costs	597.77	569.69	315.63	1,167.46	740.98	3,687.82
	(e) Depreciation and amortisation expense	259.63	256.61	280.97	516.24	558.13	1,123.92
	(f) Other expenses (Refer note 2)	405.41	504.44	448.82	909.85	777.45	3,822.13
	Total Expenses	4,864.84	5,462.22	2,437.30	10,327.06	3,522.51	43,805.10
III.	Profit / (loss) before tax for the period / year (I) - (II)	(64.57)	(81.71)	448.82	(146.28)	2,290.61	209.03
IV.	Tax Expense / (benefit)						
	- Current tax	412.00	-	515.00	412.00	1,375.00	-
	- (Excess) / short provision of earlier years	-	-	(43.83)	-	(43.83)	(43.83)
	- Deferred tax (credit) / charge	-	-	(944.78)	-	(2,635.09)	(3,652.01)
	Total tax expense / (benefit)	412.00	-	(473.61)	412.00	(1,303.92)	(3,695.84)
V.	Profit / (loss) after tax for the period / year (III) - (IV)	(476.57)	(81.71)	922.43	(558.28)	3,594.53	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	(2.07)	1.07	(2.00)	(1.00)	(2.00)	4.29
	(b) Equity Instruments through other comprehensive income	(1,872.46)	(186.11)	2,089.24	(2,058.57)	4,187.16	4,835.44
	(II) Income tax relating to items that will not be reclassified to profit or loss	0.35	-	(270.15)	0.35	(831.62)	6.60
	Other comprehensive income / (loss) net of tax for the period / year	(1,874.18)	(185.04)	1,817.09	(2,059.22)	3,353.54	4,846.33
VII.	Total comprehensive income / (loss) for the period / year (V + VI)	(2,350.75)	(266.75)	2,739.52	(2,617.50)	6,948.07	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	(6.68)	(1.15)	12.94	(7.82)	50.42	54.77

(See accompanying notes to the standalone financial results)


RIDDHI SIDDHI GLUCO BIOLS LIMITED

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REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRIS BUS STOP, AMBETROPA ROAD, AHMEDABAD - 380 058.

NOTES:

I. STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
I.	ASSETS		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	9,220.57	9,715.95
	(b) Financial Assets		
	(i) Investments	67,697.86	52,617.07
	(ii) Other financial assets	16.09	16.09
	(c) Deferred tax assets (Net)	77.99	77.99
	(d) Income Tax Assets (net)	864.31	860.81
	(e) Other non-current assets	1,018.98	3.50
	Total Non-Current Assets	78,895.80	63,291.41
	(2) Current Assets		
	(a) Inventories	-	115.04
	(b) Financial Assets		
	(i) Investments	3,665.52	17,555.37
	(ii) Trade receivables	2,384.29	2,666.13
	(iii) Cash and cash equivalents	5.10	45.53
	(iv) Bank balances other than (iii) above	40.10	37.40
	(v) Loans	45,550.38	48,143.84
	(vi) Other Financial Assets	3,995.43	3,625.42
	(c) Other current assets	94.69	318.74
	Total Current Assets	55,735.51	72,507.47
	Total Assets	1,34,631.31	1,35,798.88
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	713.30	713.30
	(b) Other Equity	1,17,197.94	1,19,815.44
	Total Equity	1,17,911.24	1,20,528.74
	LIABILITIES		
	(1) Non-Current Liabilities		
	(a) Financial Liabilities		
	Borrowings	3,740.85	4,557.90
	(b) Provisions	43.77	38.06
	Total Non-Current Liabilities	3,784.62	4,595.96
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9,719.14	7,243.64
	(ii) Trade Payables	128.07	830.16
	(iii) Other Financial Liabilities	2,616.35	2,475.89
	(b) Other current liabilities	69.72	113.60
	(c) Provisions	14.26	10.89
	(d) Current Tax Liabilities (Net)	387.91	-
	Total Current Liabilities	12,935.45	10,674.18
	Total Equity and Liabilities	1,34,631.31	1,35,798.88



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SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Segment Revenue (Sales / Revenue from Operations)						
(a)	Wind Energy Generation	923.91	401.52	793.78	1,325.43	1,443.59	1,565.07
(b)	Trading Business	3,572.18	4,125.34	1,395.99	7,697.52	1,395.99	35,461.68
	Net Sales / Income From Operations	4,496.09	4,526.86	2,189.77	9,022.95	2,839.58	37,026.75
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]						
(a)	Wind Energy Generation	630.37	106.61	416.97	736.98	769.54	217.55
(b)	Trading Business	38.20	50.87	34.71	89.07	34.71	527.16
	Total	668.57	157.48	451.68	826.05	804.25	744.71
(c)	Less: Finance Costs	(597.77)	(569.69)	(315.63)	(1,167.46)	(740.98)	(3,687.82)
(d)	Add: Other Un-allocable Income (net off Un-allocable expenses)	(135.37)	330.50	312.77	195.13	2,227.34	3,152.14
	Profit / (loss) before tax for the period / year	(64.57)	(81.71)	448.82	(146.28)	2,290.61	209.03
III.	Segment Assets						
(a)	Wind Energy Generation	8,720.70	8,053.52	9,017.44	8,720.70	9,017.44	8,157.95
(b)	Trading Business	225.96	3,202.64	1,364.71	225.96	1,364.71	1,708.36
(c)	Unallocated	1,25,684.65	1,27,124.83	1,24,995.35	1,25,684.65	1,24,995.35	1,25,932.57
	Total Assets	1,34,631.31	1,38,380.99	1,35,377.50	1,34,631.31	1,35,377.50	1,35,798.88
IV.	Segment Liabilities						
(a)	Wind Energy Generation	55.88	74.22	54.71	55.88	54.71	90.09
(b)	Trading Business	58.15	1,834.98	1,014.23	58.15	1,014.23	764.11
(c)	Unallocated	16,606.04	16,209.79	15,583.39	16,606.04	15,583.39	14,415.94
	Total Liabilities	16,720.07	18,118.99	16,852.33	16,720.07	16,852.33	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 November 14, 2018. The Statutory Auditors of the Company have carried out Limited Review of the Statement.
- (a) Other Expenses for the quarter ended September 30, 2018, half year ended September 30, 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 and Rs. 260.00 lakhs respectively.
(b) Other Expenses for the quarter ended September 30, 2018, half year ended September 30, 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 from LLPs as under:

(Rs. In lakhs)

Particulars	Quarter ended			Six Months Ended		Year Ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
Share of loss of LLP	1,535.10	1,009.63	199.06	2,544.73	199.15	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 Company had received a proposal from Mr. Ganpatraaj 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 of the Company 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. The said price of Rs. 630 per share was accepted by Mr. Ganpatraaj L Chowdhary and a Public Announcement was made on March 15, 2018. However, as per communication dated March 21, 2018 received from BSE Limited, settlement process in respect of acquisition of entire public shareholding of the Company by Mr Ganpatraaj L Chowdhary and to delist the shares from BSE Limited has been kept on hold until further instructions by BSE Limited
- Previous period's / year's figures have been regrouped / rearranged wherever considered necessary.

By order of the Board
For Riddhi Siddhi Gluco Biols Limited



Siddharth G Chowdhary

Siddharth G Chowdhary
Executive Director
Din :01798350

Place: Ahmedabad
Date: November 14, 2018