

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



29th August, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers
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 29th August, 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 05:00 P.M. and concluded at 05:45 P.M. on 29th August, 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 Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th June, 2020 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, 2020 is annexed herewith.
3. Board has appointed Mr. Mahendra Kumar Bhandari (DIN: 03035629) as an Additional Independent Director of the Company for a period of 5 years commencing from 29th August, 2020 subject to the approval of members at ensuing Annual General Meeting of the Company. The brief profile of Mr. Mahendra Kumar Bhandari is as under:

Name	Mr. Mahendra Kumar Bhandari
Director Identification Number(DIN)	03035629
Date of Birth	13/11/1951
Educational Qualification	B.E. (Mechanical)



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Nature of Expertise in Functional Areas	Engineering; Manufacturing of Sanitaryware and High Voltage Insulators
Experience	45 years
Disclosure of relationships between directors inter-se	Not related to any Director
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

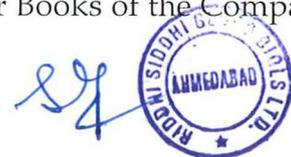
4. Board of Directors of the Company has approved the appointment of Mr. Kinjal Shah, [Membership No. FCS 7417, CP No. 21716] Practicing Company Secretary, Ahmedabad as Secretarial Auditor of the Company for the financial year 2020-21. Brief profile of Mr. Kinjal Shah is as under:

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.

5. 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 2020-21. 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.

6. 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



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will remain closed from Tuesday, 22nd September, 2020 to Monday, 28th September, 2020 (both days inclusive) for the purpose of 29th Annual General Meeting (AGM) of the Company to be held on Monday, 28th September, 2020.

7. We would further like to inform that the Company has fixed Monday, 21st September, 2020 as the cut-off date for the purpose of remote e-voting and e-voting, 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 29th Annual General Meeting of the Company scheduled to be held on Monday, 28th September, 2020.
8. Board approved Notice convening 29th Annual General Meeting of members of the Company.
9. Board has approved Directors' Report for the year ended 31st March, 2020.
10. 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.
11. Board took note of Corporate Governance Report for quarter ended 30th June, 2020 submitted with BSE Ltd.

Kindly receive and update the same on your records

Thanking You,

Yours Faithfully,

FOR RIDDHI SIDDHI GLUCO BIOLS LIMITED

(Sharad Jain)



Company Secretary & Compliance Officer

Membership No. ACS 57221

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, 2020 ("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 Matters

- (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 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. 454.02 lakhs for the quarter ended June 30, 2020, 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: 20103999AAAADR5533

Chicalim, Goa, August 29, 2020

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.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Refer Note 2)	(Unaudited)	(Audited)
I.	INCOME				
	(a) Revenue from operations	420.04	1,727.56	622.70	7,440.94
	(b) Other income (Refer note 3)	1,709.41	1,678.39	2,022.31	9,521.49
	Total Income	2,129.45	3,405.95	2,645.01	16,962.43
II.	EXPENSES				
	(a) Purchases of stock-in-trade	6,480.46	1,176.23	3,669.97	6,019.02
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(6,455.51)	501.19	(3,669.97)	(24.95)
	(c) Employee benefits expense	127.60	172.73	94.96	499.29
	(d) Finance costs	191.89	362.90	227.60	1,063.30
	(e) Depreciation and amortisation expense	265.58	296.06	283.31	1,152.98
	(f) Other expenses	169.49	287.38	207.94	842.15
	Total Expenses	779.51	2,796.49	813.81	9,551.79
III.	Profit before tax for the period / year (I) - (II)	1,349.94	609.46	1,831.20	7,410.64
IV.	Tax Expense / (benefit)				
	(a) Current tax				
	- Current year	483.00	410.00	1,225.00	2,400.00
	- Short / (Excess) provision of earlier years	-	-	-	0.28
	(b) Deferred tax (credit) / charge	(174.88)	(1,538.70)	(719.25)	(1,900.87)
	Total tax expense / (benefit)	308.12	(1,128.70)	505.75	499.41
V.	Profit after tax for the period / year (III) - (IV)	1,041.82	1,738.16	1,325.45	6,911.23
VI.	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit liabilities	(1.86)	(5.19)	(0.73)	(7.44)
	(b) Equity instruments through other comprehensive income	2,753.50	(4,658.57)	(1,171.35)	(5,025.14)
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.54	1.51	0.21	2.17
	Other comprehensive income / (loss) net of tax for the period / year	2,752.18	(4,662.25)	(1,171.87)	(5,030.41)
VII.	Total comprehensive income / (loss) for the period / year (V + VI)	3,794.00	(2,924.09)	153.58	1,880.82
VIII.	Paid up equity share capital (Face value of ₹ 10 each)	712.97	712.97	713.30	712.97
IX.	Other Equity				1,25,323.27
X.	Earnings per equity share (₹) (Not Annulised)				
	- Basic and Diluted	14.61	24.38	18.59	96.95
	(See accompanying notes to the unaudited standalone financial results)				



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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, 2020

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Refer Note 2)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
I.	Segment Revenue (Sales / Revenue from Operations)				
(a)	Wind Energy Generation	392.42	(8.66)	622.70	1,110.18
(b)	Trading Business	27.62	1,736.22	-	6,330.76
	Net Sales / Income From Operations	420.04	1,727.56	622.70	7,440.94
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]				
(a)	Wind Energy Generation	154.64	(357.98)	348.51	(39.24)
(b)	Trading Business	2.68	58.80	-	336.69
	Total	157.32	(299.18)	348.51	297.45
(c)	Less: Finance Costs	(191.89)	(362.90)	(227.60)	(1,063.30)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	1,384.51	1,271.54	1,710.29	8,176.49
	Profit / (loss) before tax for the period / year	1,349.94	609.46	1,831.20	7,410.64
III.	Segment Assets				
(a)	Wind Energy Generation	6,525.27	8,170.93	8,388.86	8,170.93
(b)	Trading Business	6,487.14	29.70	3,669.97	29.70
(c)	Unallocated	1,31,592.79	1,29,118.52	1,25,962.66	1,29,118.52
	Total Assets	1,44,605.20	1,37,319.15	1,38,021.49	1,37,319.15
IV.	Segment Liabilities				
(a)	Wind Energy Generation	2,212.50	2,286.69	52.99	2,286.69
(b)	Trading Business	3,282.62	46.40	1,869.97	46.40
(c)	Unallocated	9,279.84	8,949.82	11,617.63	8,949.82
	Total Liabilities	14,774.96	11,282.91	13,540.59	11,282.91

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.



RIDDHI SIDDHI GLUCO BIOLS LIMITED

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

Notes:

- 1 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 29, 2020. The Statutory Auditors of the Company have carried out Limited Review of the Standalone financial results.
- 2 The figures for the quarter ended March 31, 2020 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, 2019 which were subjected to limited review.
- 3 Other Income is net off share of (profit) / loss from LLP's as under:

Particulars	Quarter ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 (Refer Note 2)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
Share of (profit) / loss from LLP's	454.02	520.51	(22.77)	(959.26)

- 4 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.

- 5 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 and as on June 30, 2020. 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.

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

By order of the Board
For Riddhi Siddhi Gluco Biols Limited



Ganpatraj L. Chowdhary
Managing Director
DIN : 00344816

Place: Ahmedabad
Date: August 29, 2020

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, 2020 ("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.

6. Emphasis of Matters

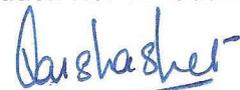
- (i) We draw attention to Note 2 of the Statement; wherein it is stated that the Company, along with certain other Group companies and promoters, were subjected to Search, Survey and Seizure operations by the Income Tax department u/s 132/133 of the Income Tax Act, 1961 ("the Act"). Pending completion 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.
- (iii) We draw attention to Note 4 to the Statement, wherein it is stated that Operations of the Company's subsidiary, Shree Rama Newsprint Limited are closed w.e.f. August 08, 2020, pursuant to a closure order passed by Gujarat Pollution Control Board.

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. 4,790.25 lakhs, total net loss after tax of Rs. 2,530.56 lakhs and total comprehensive loss of Rs. 2,536.65 lakhs for the quarter ended June 30, 2020, 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: 20103999AAAADS4730

RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited) (Refer Note 5)	30.6.2019 (Unaudited)	31.03.2020 (Audited)
I	INCOME				
	(a) Revenue from operations	5,175.64	11,363.12	9,888.14	57,629.65
	(b) Other Income	1,124.39	1,326.08	1,238.24	5,043.17
	Total Income	6,300.03	12,689.20	11,126.38	62,672.82
II	EXPENSES				
	(a) Cost of materials consumed	3,813.47	4,672.65	5,308.91	21,307.30
	(b) Purchases of Stock-in-trade	6,480.46	1,176.23	3,669.98	6,019.02
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	(7,521.85)	2,435.51	(3,940.03)	9,946.60
	(d) Employee benefit expense	608.07	572.61	604.05	2,509.73
	(e) Finance costs	619.80	754.19	820.45	3,117.28
	(f) Depreciation and amortisation expense	910.97	937.43	867.40	3,655.59
	(g) Other expenses	2,085.07	2,572.40	3,188.37	13,093.60
	Total Expenses	6,995.99	13,121.02	10,519.13	59,649.12
III.	Profit / (loss) before tax (I) - (II)	(695.96)	(431.82)	607.25	3,023.70
IV.	Tax Expense				
	(a) Current tax				
	- Current year	513.73	416.21	1,237.72	2,515.05
	- (Excess) / short provision of earlier years	-	0.00	-	0.85
	(b) Deferred tax (credit) / charge	(174.97)	(1,538.84)	(719.25)	(1,900.25)
	Total tax expense	338.76	(1,122.63)	518.47	615.65
V.	Profit / (loss) after tax (III) - (IV)	(1,034.72)	690.81	88.78	2,408.05
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	(7.95)	(22.54)	(4.79)	(36.96)
	(b) Equity instruments through other comprehensive income	2,753.50	(4,658.57)	(1,171.35)	(5,025.14)
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.54	1.51	0.21	2.17
	Other comprehensive income net of tax	2,746.09	(4,679.60)	(1,175.93)	(5,059.93)
VII.	Total comprehensive income (V+VI)	1,711.37	(3,988.79)	(1,087.15)	(2,651.88)
VIII.	Profit / (Loss) after tax :				
	Attributable to:				
	(a) Shareholders of the Company	(575.67)	863.69	381.34	3,287.68
	(b) Non-controlling interest	(459.05)	(172.87)	(292.56)	(879.63)
		(1,034.72)	690.82	88.78	2,408.05
	Other Comprehensive Income				
	Attributable to:				
	(a) Shareholders of the Company	2,747.93	(4,674.37)	(1,174.50)	(5,050.62)
	(b) Non-controlling interest	(1.84)	(5.23)	(1.43)	(9.31)
		2,746.09	(4,679.60)	(1,175.93)	(5,059.93)
	Total comprehensive income / (loss)				
	Attributable to:				
	(a) Shareholders of the Company	2,172.26	(3,810.68)	(793.16)	(1,762.94)
	(b) Non-controlling interest	(460.89)	(178.11)	(293.99)	(888.94)
		1,711.37	(3,988.79)	(1,087.15)	(2,651.88)
IX.	Paid-up equity share capital (Face value of ₹ 10 each)	712.97	712.97	713.30	712.97
X.	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)				1,41,747.20
XI.	Earnings per equity share (Face value of ₹ 10 each)				
	(1) Basic	(8.07)	12.11	5.35	46.11
	(2) Diluted	(8.07)	12.11	5.35	46.11
	(See accompanying notes to the consolidated financial results)				



RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2020

Sr . No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.6.2019	31.03.2020
		(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Audited)
1	Segment Revenue (Sales/Revenue from Operations)				
(a)	Wind Energy Generation	392.42	(8.66)	622.70	1,110.18
(b)	Trading Business	27.62	1,736.22	-	6,330.76
(c)	Paper Reprocessing	4,471.88	9,314.13	7,882.02	33,653.27
(d)	Real Estate	283.72	321.43	1,383.42	16,535.44
	Net Sales/Income From Operations	5,175.64	11,363.12	9,888.14	57,629.65
2	Segment Results [Profit / (Loss) before interest and tax from each Segment]				
(a)	Wind Energy Generation	154.64	(357.98)	348.51	(39.24)
(b)	Trading Business	2.68	58.80	-	336.69
(c)	Paper Reprocessing	(1,131.64)	(354.51)	(625.27)	(1,623.21)
(d)	Real Estate	98.69	48.66	778.23	3,809.40
	Total	(875.63)	(605.03)	501.47	2,483.64
	Less: Finance Costs	(619.80)	(754.19)	(820.45)	(3,117.28)
	Add: Other Un-allocable income net off Unallocable expenses	799.47	927.40	926.23	3,657.34
	Total Profit before Tax	(695.96)	(431.82)	607.25	3,023.70
3	Segment Assets				
(a)	Wind Energy Generation	6,525.27	8,170.93	8,388.86	8,170.93
(b)	Trading Business	6,487.14	29.70	3,669.97	29.70
(c)	Paper Reprocessing	88,869.15	89,126.40	84,886.16	89,126.40
(d)	Real Estate	31,083.13	35,387.83	39,130.49	35,387.83
(e)	Unallocated	70,956.52	66,361.46	70,776.49	66,361.46
	Total Assets	2,03,921.21	1,99,076.32	2,06,851.97	1,99,076.32
4	Segment Liabilities				
(a)	Wind Energy Generation	2,212.50	2,286.69	52.99	2,286.69
(b)	Trading Business	3,282.62	46.40	1,869.97	46.40
(c)	Paper Reprocessing	26,767.62	25,930.02	23,382.34	25,930.02
(d)	Real Estate	5,942.69	6,063.51	11,001.36	6,063.51
(e)	Unallocated	9,279.83	8,949.79	11,576.27	8,949.79
	Total Liabilities	47,485.26	43,276.41	47,882.93	43,276.41

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.



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Notes

1 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 29, 2020. The Statutory Auditors of the Company have carried out Limited Review of the Consolidated financial results for the Quarter ended June 30, 2020.

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"). 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.

3 (a) One of the Subsidiary (Shree Rama Newsprint Limited-"SRNL")'s business is impacted due to COVID-19 and demand of writing and printing paper, and newsprint is impacted due to COVID-19 related restrictions such as education sector (i.e. Schools, Colleges and Universities) has not been physically opened, courts and offices are yet to normalise and print circulation & pages have reduced, thus demands for writing & printing paper and newsprint have reduced significantly. The restoration of normal business activities are dependent on future directives from the Government and the impact of COVID 19 on the economy and the operations of SRNL. This in turn, has adversely impacted both production and working results of SRNL.

The management of SRNL believes while the COVID-19 may adversely impact the business in the short term, it does not anticipate material medium to Long-Term risks to the business prospects.

(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, 2020. 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 financial results and the Group will continue to closely monitor any material changes to future economic conditions.

4 The Paper Plant # 1 of Shree Rama Newsprint Limited (SRNL) which was shut-down for rebuilding from January 16, 2020 and fully erected before lockdown from March 25, 2020 has now been commissioned. However, the commercial production of the said Plant has not yet commenced on account of stoppage of paper division operations of SRNL from August 08, 2020 consequent to a closure order passed by Gujarat Pollution Control Board (GPCB) alleging damage to environment due to the flash fire on June 06, 2020 at the bunker of a standby boiler. SRNL is taking appropriate steps for revocation of the order, which is expected shortly, since no damage to environment was caused by such flash fire of 30 seconds.

5 The figures for the quarter ended on March 31, 2020 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.

6 The figures for the previous periods/year have been regrouped/reclassified to conform to the current period's classification.

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Place: Ahmedabad
Date : August 29, 2020



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

A handwritten signature in black ink, appearing to read 'Ganpatraj L. Chowdhary'.

Ganpatraj L. Chowdhary
Managing Director
DIN : 00344816