

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



12th February 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 12th February, 2018

Timing of the meeting: The meeting of the Board of Directors of the Company commenced at 06:30 p.m. and concluded at 09:00 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 12th February, 2018 has:-

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 on 31st December, 2017 in pursuance to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Please find attached copy of unaudited quarterly financial results of the Company for the quarter ended on 31.12.2017 along with Limited Review Report issued by the Statutory Auditors of the Company and adopted by the Board as Annexure-1.
2. The Board approved the appointment of Mr. Balveermal Singhvi as an Additional Independent Director w.e.f. 12.02.2018.
3. The Board reviewed compliance report pertaining to all applicable laws in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015.
4. 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 ended on 31.12.2017.



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5. The Board took note of the quarterly report on Corporate Governance submitted with BSE for the quarter ended on 31.12.2017.

Kindly note the same and update.

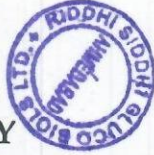
Thanking you,

Yours faithfully,

For, Riddhi Siddhi Gluco Biols Limited



(Kinjal Shah)
COMPANY SECRETARY
MEM. NO. 7417



**INDEPENDENT AUDITOR'S 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, 2017 ("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.

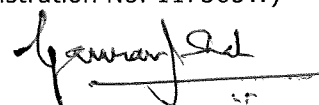
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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 Matter**

We draw attention to Note 2 regarding share of loss (net) from investment in Limited Liability Partnership ("LLPs") Rs. 1,141.44 lakhs and Rs. 1,340.60 lakhs for the quarter and nine months ended December 31, 2017 respectively 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 opinion on the financial result is not modified in respect of this matter.

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



Gaurav J Shah
Partner
(Membership No. 35701)

Ahmedabad, February 12, 2018

STATEMENT OF UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME						
	(a) Revenue from operations	737.92	2,189.77	1,795.26	3,577.50	11,716.23	11,781.21
	(b) Other Income (Refer Note 2)	1,505.27	696.35	1,214.19	4,478.81	7,192.42	9,568.11
	Total Income	2,243.19	2,886.12	3,009.45	8,056.31	18,908.65	21,349.32
II.	EXPENSES						
	(a) Purchases of Stock-in-trade	276.16	1,722.93	338.66	1,999.09	9,253.53	9,253.53
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	357.19	(384.00)	1,114.73	(26.81)	-	-
	(c) Employee benefits expense	55.23	52.95	55.25	162.25	92.61	147.63
	(d) Finance costs	1,051.47	315.63	639.66	1,792.45	2,325.81	2,655.05
	(e) Depreciation and amortisation expense	283.51	280.97	299.40	841.64	909.99	1,217.81
	(f) Other expenses	211.18	448.82	328.64	988.63	865.35	8,609.40
	Total Expenses	2,234.74	2,437.30	2,776.34	5,757.25	13,447.29	21,883.42
III.	Profit / (loss) before exceptional items and tax (I) - (II)	8.45	448.82	233.11	2,299.06	5,461.36	(534.10)
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit / (loss) before tax (III) - (IV)	8.45	448.82	233.11	2,299.06	5,461.36	(534.10)
VI.	Tax Expense / (benefit)						
	(a) Current tax						
	- Current year	61.83	515.00	-	1,436.83	-	976.43
	- Prior years	-	(43.83)	(379.13)	(43.83)	(379.13)	(379.13)
	(b) Deferred tax	(1,060.60)	(944.78)	283.04	(3,695.69)	804.68	2,482.60
	Total tax expense / (benefit)	(998.77)	(473.61)	(96.09)	(2,302.69)	425.55	3,079.90
VII.	Profit / (loss) after tax for the period / year (V) - (VI)	1,007.22	922.43	329.20	4,601.75	5,035.81	(3,614.00)
VIII.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the defined benefit liabilities	1.00	(2.00)	-	(2.00)	-	(1.68)
	(b) Equity Instruments through other comprehensive income	3,174.34	2,089.24	659.24	7,361.50	2,690.41	4,731.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	479.21	(270.15)	-	(352.41)	-	(165.18)
	Other comprehensive income (net of tax)	3,654.55	1,817.09	659.24	7,007.09	2,690.41	4,564.52
IX.	Total comprehensive income for the period / year (VII + VIII)	4,661.77	2,739.52	988.44	11,608.84	7,726.22	950.52
X.	Paid up equity share capital (Face value of Rs. 10 each)	713.29	713.29	713.29	713.29	713.29	713.29
XI.	Other Equity						1,11,235.86
XII.	Earnings per equity share (Rs.) (not annualized except for the year ended March 31, 2017)						
	(1) Basic	14.13	12.94	4.62	64.55	70.63	(50.69)
	(2) Diluted	14.13	12.94	4.62	64.55	70.63	(50.69)
	(See accompanying notes to the 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, 2017

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
1	Segment Revenue (Sales / Income from Operations)						
	Wind Energy Generation	91.95	793.78	265.48	1,535.54	1,891.00	1,955.98
	Trading Business	645.97	1,395.99	1,529.78	2,041.96	9,825.23	9,825.23
	Net Sales / Income From Operations	737.92	2,189.77	1,795.26	3,577.50	11,716.23	11,781.21
2	Segment Results (Profit / (loss) before tax and Interest from each Segment]						
	Wind Energy Generation	(233.79)	416.97	(26.46)	535.75	891.57	534.13
	Trading Business	(85.79)	34.71	76.39	(51.08)	571.70	(7,023.12)
	Total	(319.58)	451.68	49.93	484.67	1,463.27	(6,488.99)
	Less: Finance Costs	(1,051.47)	(315.63)	807.38	(1,792.45)	2,212.08	(2,655.05)
	Add: Other Un-allocable income (net off Un-allocable expenses)	1,379.50	312.77	990.56	3,606.84	6,210.17	8,609.94
	Profit / (loss) before Tax	8.45	448.82	233.11	2,299.06	5,461.36	(534.10)
3	Segment Assets						
	Wind Energy Generation	8,653.81	9,017.44	9,784.97	8,653.81	9,784.97	9,676.58
	Trading Business	1,608.35	1,364.71	7,781.00	1,608.35	7,781.00	97.68
	Unallocated	2,03,980.72	1,24,995.35	1,46,068.84	2,03,980.72	1,46,068.84	1,47,409.13
	Total Assets	2,14,242.88	1,35,377.50	1,63,634.81	2,14,242.88	1,63,634.81	1,57,183.39
4	Segment Liabilities						
	Wind Energy Generation	40.29	54.71	10.41	40.29	10.41	19.16
	Trading Business	1.00	1,014.23	1.52	1.00	1.52	0.49
	Unallocated	90,815.75	15,583.39	48,882.01	90,815.75	48,882.01	45,214.59
	Total Liabilities	90,857.04	16,652.33	48,893.94	90,857.04	48,893.94	45,234.24

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, 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 for 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 financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on February 12, 2018. The same have been subjected to limited reviewed by the statutory auditor.
- Other Income is net off share of loss from LLPs amounting to Rs. 1,141.44 lakhs and Rs. 1,340.60 lakhs for the quarter and nine months ended December 31, 2017 respectively.
- The Company has received a proposal from Mr. Ganpatraj L Chowdhary, part of promoter group to acquire entire public shareholding of the Company @ Rs. 510 per share and to delist the share from Bombay Stock Exchange under SEBI (Delisting of Equity Shares), Regulations 2009. The Board of Directors and Shareholders (through postal ballot) have approved the above proposal on November 12, 2017 and February 2, 2018 respectively. The Company has made an application to BSE Limited for obtaining In-principle approval for proposed delisting and the same is awaited.



Place: Ahmedabad
Date: February 12, 2018

By order of the Board
For Riddhi Siddhi Gluco Biols Limited



(Handwritten Signature)

Ganpatraj L. Chowdhary
Chairman
DIN - 00344816