

# ANNUAL REPORT 2014-2015



Riddhi Siddhi Gluco Biols Ltd.

**CORPORATE INFORMATION**

**24<sup>th</sup> Annual Report 2014-15**

Riddhi Siddhi Gluco Biols Limited

**Registered office :**

701, Sakar-I, Opp. Gandhigram Railway Station,  
Ashram Road, Ahmedabad – 380 009.

Now changed to (w.e.f.13.08.2014)

10, Abhishree Corporate Park,  
Opp. Madhurya Restaurant, Ambali Bopal Road,  
Ahmedabad – 380 058

Phone :02717-298600 /01/02

Website www.riddhisiddhi.co.in

CIN : L24110GJ1990PLC013967

**Board of Directors**

Mr. Ganpatraj L .Chowdhary

Mr. P.G.Zalani

Mr.R Sathyamurthi

Mr Jayprakash M Patel

Mr. Siddharth G Chowdahry (w.e.f. 21.05.2015)

Ms. Vaishali D Patel (w.e.f. 27.03.2015)

**Chief Financial Officer**

Mr. Mukesh Samdaria

**Company Secretary**

Kinjal Shah

**Statutory Auditors**

M/s Deloitte Haskins & Sells

Chartered Accountants

3<sup>rd</sup> floor, “Heritage”

Near GujaratVidhyapith,

Off. Ashram Road,

Ahmedabad-380 014

Gujarat, India

**Secretarial Auditor**

Ravi Kapoor & Associates

Practicing Company Secretary

4<sup>th</sup> floor, Shaival Plaza,

Gujarat College Road

Ellisbridge, Ahmedabad-380006

**Share Transfer Agent (Physical and Electronic Form)**

Link Intime India Private Limited

303, Shoppers Plaza-V,

Opp. Municipal Market,

Off. C. G. Road, Navrangpura,

Ahmedabad – 380 009

**Works**

1. Taluka : Alangulam / Tenkasi  
District : Tirunelveli (Tamilnadu)
2. Site : KAS  
District : Satara (Maharashtra)
3. Village : Vamdhiya  
District : Kutch (Gujarat)

**Bankers**

ICICI Bank Limited

<b>CONTENTS</b>	<b>PAGE</b>
Notice	1-5
Directors' Report	6-21
Corporate Governance Report	22-26
Management Discussion & Analysis	27
Independent Auditors' Report	28-31
Balance Sheet	32
Statement of Profit & Loss	33
Cash Flow Statement	34-35
Notes to the Financial Statements	36-58

**NOTICE**

**Notice** is hereby given that the 24<sup>th</sup> Annual General Meeting of Riddhi Siddhi Gluco Biols Limited will be held on Monday, 28<sup>th</sup> September, 2015 at Institute of Company Secretaries of India, Ahmedabad Chapter, S-2, B-Tower, Chinubhai Towers, Ashram Road, Ahmedabad at 10.00 a.m.

**ORDINARY BUSINESS:**

1. To receive, consider and approve the Profit & Loss Account for the year ended on March 31, 2015 and the Balance Sheet as on the said date together with the Auditor and Directors' Report thereon.
2. To declare dividend on 8%, Non Cumulative Redeemable Preference Shares for the year ended March 31, 2015.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Mr. Ganpatraj L Chowdhary who retires by rotation and being eligible, offers himself for reappointment.
5. To ratify appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company for the financial year 2015-16 and to fix their remuneration.

**SPECIAL BUSINESS:****6. Appointment of Mrs. Vaishali Dhaval Patel as a Director**

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in pursuance to Clause 49 of the Listing Agreement, **Mrs. Vaishali Dhaval Patel** (DIN: 03272498), who was appointed as Additional Director by the Board of Directors on 27<sup>th</sup> March, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for five consecutive years for a term up to 26.03.2020."

**7. Appointment of Siddharth Chowdhary as a Director**

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Director) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in pursuance to Clause 49 of listing agreement, Mr. Siddharth Chowdhary (DIN: 01798350), who was appointed as an Additional Director of the Company by the Board of Directors on 21<sup>st</sup> May, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

**8. Authority to make investment in other bodies corporate not exceeding Rs. 1200 Crores.**

**To consider and, if thought fit to pass, with or without modification(s) the following resolution as a special resolution:**

**"RESOLVED THAT** subject to approval of shareholders of the Company and pursuant to the provisions of section 186 of The Companies Act, 2013 read with Rule 11 and 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 or any other applicable provisions of the Companies Act, 2013, and in addition to the amounts already invested by the Company, consent be and is hereby accorded to the Board of Directors of the Company for making investment by way of subscription, purchase or otherwise in the securities of any other body corporate upto a limit of Rs. 1200 Crores (Rupees One Thousand Two Hundred Crores only) for such investments notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees so far given or to be given by the Company, exceeds the limits/will exceed the limits laid down by the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transactions including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it/they may, in its/their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution."

**For and on behalf of the Board of Directors**

**(Kinjal Shah)**

**Company Secretary**

**Mem. No. FCS 7417**

**Place : Ahmedabad**

**Date : 13/08/2015**

**Registered office:**

10, Abhishree Corporate Park,

Opp. Madhurya Restaurant,

Ambali Bopal Road, Ahmedabad - 380 058

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLE INSTEAD OF HIM/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect of business under item No. 6 to 8 is annexed hereto. The relevant details as required under clause 49 of the Listing Agreement, of the person seeking appointment/re-appointment as directors under item No. 6 and 7 of the notice is also annexed hereto.
3. The Register of Members and Share Transfer Book of the Company will remain closed from 22<sup>nd</sup> September, 2015 to 28<sup>th</sup> September, 2015 (both days inclusive).
4. Pursuant to Section 124 of the Companies Act, 2013, the Company is required to transfer the amount of dividend remaining unpaid or unclaimed for a period of seven years to the Investors Education and Protection Fund established by the Central Government. It may be noted that no claims will lie against the Company or the Investors Education and Protection Fund in respect of the said unclaimed dividend amount transferred to the Fund. The members who have not claimed their dividend for the financial year ended 31<sup>st</sup> March, 2008 and onwards are requested to lodge their claim with the Company.
5. Members are requested to notify immediately the change in address, if any, to the Company or to the Registrar and Transfer Agents (R&TA) or with their respective Depository Participants in case the shares are in electronic form.
6. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
7. As per Securities and Exchange Board of India (SEBI) Circular, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or transmission/transposition of shares. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's R&TAs.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to R&TA for consolidating their holdings in single folio. The share certificates will be returned to the members after making requisite changes thereon.
9. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
10. Details of the Directors seeking Appointment/Re-Appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges):

Particulars	Mr. Ganpat Chowdhary	Mrs. Vaishali Dhaval Patel	Mr. Siddharth Chowhary
DIN No.	00344816	03272498	01798350
Date of Birth	23/03/1963	23/09/1978	30/08/1984
Date of Appointment	02/07/1990	27/03/2015	21/05/2015
Qualifications	B.Com	B.Com	B.Com and MBA in International Accounts & Business Finance
No. of Shares held in Company	5,20,010	Nil	20,000
List of outside Directorship(s) held on 31 <sup>st</sup> March, 2015 [excluding Private Limited Companies]	ADI Finechem Limited	Nil	Nil

**11. E-Voting Instructions**

The Business transacted as set out in the Notice may be transacted through e-voting system and Company will provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means. Please note that the voting through electronic means is optional for shareholders.

The members, whose names appear in the Register of members/list of Beneficial Owners as on Tuesday, September 22, 2015 i.e. on the book closure date are entitled to vote on the resolutions set forth in this Notice.

The voting through electronic means will commence on 25.09.2015 and will end on 27.09.2015. The members will not be able to cast their vote electronically envisaged herein above beyond the date and time mentioned above.

The Company has appointed Mr. Ravi Kapoor, Practicing Company Secretary (Membership No. F2587) from M/s. Ravi Kapoor & Associates, to act as the scrutinizer for conducting the electronic voting process in a fair and transparent manner.

## Riddhi Siddhi Gluco Biols Limited

The instructions for members for voting electronically are as under:-

### In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL : 16 digits beneficiary ID,
  - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Riddhi Siddhi Gluco Biols Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on **<25.09.2015 @ 9.00 a.m.>** and ends on **<27.09.2015 @5.00 p.m. >**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (22/09/2015), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Green Initiative – An Important Communication to Members**

Ministry of Corporate Affairs has taken a green initiative by permitting companies to send various documents like notices, annual reports including annual accounts etc. to its Members through electronic mode. Keeping in spirit with the said initiative, we request you to update your email ID with your respective DP's in case of shares held in electronic form and with Registrar & Share Transfer Agent - M/s Link Intime India Private Limited in case of shares held in physical form. Email is a better method to receive the communications quickly, with least cost implications and have longer shelf life. Company proposes to send all permitted communications electronically to the email id's of Members unless specific request is received for a physical copy from Member. Please act and contribute to preserve environment for our better future.

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")**
**Item No. 6**

**Mrs. Vaishali Dhaval Patel** (DIN: 03272498) was appointed as an Additional Non Executive Woman Director with effect from March, 27 2015 by the Board pursuant to the relevant provisions of Section 161 of the Companies Act, 2013 read with amended Listing Agreement. She will hold office up to the date of the 26<sup>th</sup> March, 2020.

Keeping in view her experience and knowledge, the Board considers that the proposed appointment of **Mrs. Vaishali Patel** would be of immense benefit to the Company. Accordingly, the Board recommends the resolution in relation to the appointment of **Mrs. Vaishali Patel** as a Director of the Company. In compliance with the provisions of section 149 of the Act, the said appointment is now being placed before the Members for their approval.

Further, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to appointment of Independent Director, which are mentioned below:

Age	37
Date of Appointment on Board	27/03/2015
Functional Expertise	Seven years Experience in Investment and Mutual Fund related Activities.
Qualifications	B. Com
Terms and Conditions of appointment	Five Years
Remuneration Paid	Nil
Directorship in other Companies	Aerolam Insulations Pvt. Ltd.
Chairman/ Member of Committee in other Companies	Nil
No. of Equity Shares held in the Company	Nil
Relationship with other directors, Manager and other KMP of the Company	N.A.
No. of Meetings of the Board attended during the year	1
Justification for appointment as Independent Director	As she meet the criteria prescribed under Section 149 (6) of the Companies Act, 2013.

Except Mrs. Vaishali Patel, the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution.

## Riddhi Siddhi Gluco Biols Limited

### Item No. 7

**Mr. Siddharth Chowdhary** (DIN: 01798350) was appointed as an Additional Director with effect from 21<sup>st</sup> May, 2015 by the Board pursuant to the relevant provisions of Section 161 of the Companies Act, 2013.

Keeping in view his experience and knowledge, the Board considers that the proposed appointment of **Mr. Siddharth Chowdhary** would be of immense benefit to the Company. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for appointment as Director.

Further, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to appointment of Director, which are mentioned below:

Age	31
Date of Appointment on Board	21/05/2015
Functional Expertise	7 Years experience in Starch Industries.
Qualifications	B. Com and MBA in International Accounts & Business Finance
Terms and Conditions of appointment	Non-Executive Director
Remuneration Paid	Nil
Directorship in other Companies	Safari Biotech Pvt. Ltd. Telecon Infotech Pvt. Ltd.
Chairman/ Member of Committee in other Companies	Nil
No. of Equity Shares held in the Company	20,000
Relationship with other directors, Manager and other KMP of the Company	Son of Mr. Ganpatraj L Chowdhary, Managing Director of the Company
No. of Meetings of the Board attended during the year	Nil

Except Mr. Siddharth Chowdhary and Mr. Ganpatraj L. Chowdhary being an appointee, none of the Directors, Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/ indirectly interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

### Item No. 8

Members may note that pursuant to Section 186 of the new Companies Act, 2013 ("Act"), the Company can make investment or acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members accorded by Special Resolution passed at the general meeting. In view of the aforesaid, it is proposed to obtain relevant approval from the Members of the Company, as proposed in the Notice.

With the increasing business operations and future growth plans, it may become expedient for the Company to make further investments in other body corporate(s) and other person(s), over a period of time.

The Board of Directors recommend passing of the Resolution as a Special Resolution of the accompanying notice for the approval of members.

None of the directors or key managerial personnel or their relative/s is in any way concerned or interested in the proposed resolution.

**For and on behalf of the Board of Directors**

**(Kinjal Shah)**

**Company Secretary**

**Mem. No. FCS 7417**

**Place : Ahmedabad**

**Date : 13/08/2015**

**Registered office:**

10, Abhishree Corporate Park,

Opp. Madhurya Restaurant,

Ambali Bopal Road, Ahmedabad - 380 058

**BOARD'S REPORT**

To  
The Members of  
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

Your Directors are pleased to present the 24<sup>th</sup> Annual Report and the Audited Accounts for the Financial Year ended 31<sup>st</sup> March 2015.

**FINANCIAL RESULTS**

(₹ in lacs)

	<b>Year Ended 31.03.2015</b>	Year Ended 31.03.2014
Revenue from operations & other income	<b>10417.73</b>	52156.12
Profit before Interest, Depreciation and Tax	<b>6646.28</b>	4922.05
Finance Cost	<b>887.25</b>	1911.76
Profit before Depreciation and Tax	<b>5759.03</b>	3010.29
Depreciation	<b>1699.54</b>	2456.25
Profit /(Loss) before Tax and Exceptional items	<b>4059.49</b>	554.04
Exceptional Items	<b>(1075.69)</b>	-
Deferred Tax / (Credit)	<b>442.24</b>	(580.87)
Current Tax	<b>2285.12</b>	666.44
Net Profit / (Loss)	<b>256.44</b>	468.47

**DIVIDEND:**

Your directors recommended a dividend of ₹ 3/ per share of ₹ 10/- face value i.e. 30% on the paid up equity share capital of Company and dividend of 8% on non-cumulative redeemable preference shares of ₹ 500 lacs. The total outgo towards dividend would be ₹ 254.09 lacs. (Excluding dividend tax).

**FIXED DEPOSIT:**

During the period under review Company has not accepted or renewed any deposits from the public.

**DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

Mr. Ganpatraj L. Chowdhary a, Director of the Company will retire by rotation in the ensuring Annual General Meeting and being eligible offer himself for reappointment.

Pursuant to provisions of Section 149 of the Companies Act, 2013, which came into effect from April 1, 2015, Ms. Vaishali Patel was appointed as Women Director of the Company.

Pursuant to provisions of Section 161(1) of the Companies Act, 2013 Mr. Siddharth Chowdhary (DIN: 01798350) was appointed as an additional director of the Company w.e.f. 21<sup>st</sup> May, 2015 and he shall hold office till the date of this Annual General Meeting.

**STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS:**

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section.

**NUMBER OF MEETINGS OF THE BOARD**

During the year, five Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 134(3)(c) OF THE COMPANIES ACT, 2013**

The Directors hereby confirm that:-

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
3. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. the directors had prepared the annual accounts on a going concern basis;
5. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
6. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **Riddhi Siddhi Gluco Biols Limited**

### **DETAILS OF COMMITTEE OF DIRECTORS :**

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stake Holders Relationship/ Grievances Committee of Directors, number of meetings held of each Committee during the financial year 2014-15 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report.

### **CORPORATE SOCIAL RESPONSIBILITY:**

The report on CSR activities pursuant to clause (o) sub-section (3) of section 134 of The Companies Act, 2013 read with the Companies (Corporate Social Responsibility policy) Rules, 2014 is in **Annexure I** to this report.

### **ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its Committees and individuals. The result of the evaluation is satisfactory and adequate and meets the requirements.

### **INTERNAL CONTROL SYSTEMS**

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of business. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorised, recorded and reported correctly. The internal control systems of the Company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board of Directors.

### **SHARE CAPITAL**

The paid up equity share capital as at 31st March, 2015 is ₹ 7,13,63,860 (Previous year ₹ 9,47,83,000). During the year under review, your Company has not issued any shares with differential rights, sweat equity shares and equity shares under employees stock option scheme. The Company has bought back 23,41,914 fully paid-up equity shares of ₹10/- per equity shares at the rate of ₹ 450 per equity shares after complying with the provisions of Companies Act, 2013 and the Rules framed there under. The said buy back was made through "Tender Offer" route as prescribed under the SEBI (Buy-Back of Securities) Regulations, 1998.

### **SHARE PURCHASE AGREEMENT**

The Company on receipt of approval from the Board of Directors in their meeting held on May 21, 2015, has entered into a Share Purchase Agreement (SPA) with the Promoters and entities forming part of the promoter group of Shree Rama Newsprint Limited (Target Company) for acquiring 2,82,77,677 equity shares of ₹ 10 each, constituting 48.62% of the total paid up equity share capital of Target Company at a total consideration of ₹ 1 lac. The said acquisition would be subject to the terms of the SPA and necessary statutory and regulatory approvals, as may be required. Further, the Company would be allotted 6,00,00,000 equity shares of ₹ 10 each at par on preferential allotment basis in the Target Company.

In connection with the aforesaid, the Company in compliance with the Securities and Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011 has initiated the process of Open offer for acquisition of public equity shares of the Target Company upto 3,85,21,089 Equity shares of ₹10 each representing 26% of the Emerging Paid Up Equity share capital of the Target Company.

### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any subsidiary or associate company within the meaning of Section 2(6) of the Companies Act, 2013.

### **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "**Annexure II**".

### **APPOINTMENT AND REMUNERATION POLICY:**

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy and defined the scope of the Committee which is in line with the provisions of the Companies Act, 2013. The policy is available on Company's website at [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in)

### **WHISTLE BLOWER POLICY:**

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors, Employees and other Stakeholders of the Company to report concerns about illegal and unethical practices, unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy which is available at the Company's website at [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in)

### **RISK MANAGEMENT:**

During the year, the Management of the Company had evaluated the existing Risk Management Policy of the Company. The Risk Management policy has been reviewed and found adequate and sufficient to the requirement of the Company. The Management has evaluated various risk and that there is no element of risk identified that may threaten the existence of the Company.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

### **RELATED PARTY TRANSACTIONS:**

During the period under review there were no contracts or arrangements were made with the related parties as provided under section 188 of the Companies Act, 2013. In line with the requirements of the Companies Act, 2013 and Equity Listing Agreement, your Company has formulated a Policy on Related Party Transactions which is also available on Company's website at [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in)

### **LISTING OF SHARES**

Equity Shares of Company continue to be listed on Bombay Stock Exchange Ltd. (BSE). The Company has paid the requisite listing fees to the stock exchange.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

As required u/s 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, particulars with respect to Conservation of Energy, Technology Absorption are not applicable in the relevant year as Company was not engaged in any manufacturing activity during the year under review. While there is no Foreign Exchange Earnings during the relevant period the Outgo was to the tune of ₹ 76.82 Lacs towards interest and others.

**CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS**

Report on Corporate Governance and Management Discussion & Analysis Report, in terms of Clause 49 of the Listing Agreement are annexed and form part of this Annual Report. A certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is also annexed

**PARTICULARS OF EMPLOYEES**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as per Annexure - III

The statement containing particulars of employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure –IV of this report.

**SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board on the recommendations of the Audit Committee, has appointed M/s. Ravi Kapoor & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended 31<sup>st</sup> March, 2015. Secretarial Audit Report issued by M/s. Ravi Kapoor & Associates, Company Secretaries, in form MR-3 forms part of this report and marked as “Annexure-V”

**CASH FLOW STATEMENT**

As required under clause 32 of the listing agreement with the Stock Exchanges, the Cash Flow Statement is attached to the Balance Sheet.

**AUDITORS**

As the members are aware in accordance with the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W), were appointed as Statutory Auditors of the Company in the last Annual General Meeting (AGM) for a period of three consecutive years till the conclusion of twenty fifth AGM of the Company to be held in the year 2016. The appointment of Statutory Auditors has to be ratified at every AGM. The Statutory Auditors, being eligible, offer themselves for re-appointment. The Company has obtained a written consent and a certificate from the Statutory Auditors to the effect that their re-appointment, if made, would be in accordance with the conditions as may be prescribed and they fulfill the criteria laid down in Section 141 of the Companies Act, 2013. Based on the recommendations of the Audit Committee, the Board has recommended the ratification of appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company to hold office till the conclusion of the twenty fifth Annual General Meeting to be held in the year 2016, subject to ratification of their appointment in every AGM.

**EXPLANATIONS / COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITOR / COMPANY SECRETARY IN PRACTICE IN THEIR REPORT:**

The Statutory Auditors have qualified the account on the trade receivables of ₹7594.82 lacs(Previous Year ₹7,623.55 lacs) pertaining to various commodities contract executed through brokers on the National Spot Exchange Limited (NSE). As explained in Note 28 of the Annual Accounts, the Company has pursued legal action against NSEL through Investor Forum and various Statutory Agencies have been taking appropriate action on the recovery of dues from various borrowers of NSEL. The company therefore believes that the outstanding dues could be recovered over a period of time and hence no provision is required to be made as of March 31, 2015.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

In terms of Section 134(3) (i) of the Companies Act, 2013, it is reported that, except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report

**SIGNIFICANT AND MATERIAL ORDERS**

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.

**INDUSTRIAL RELATIONS**

The industrial relations remained cordial throughout the year under review.

**ACKNOWLEDGEMENT**

The Directors wish to place on record and acknowledge their appreciation and gratitude for the continued co-operation and support received from the Central Government, the State Government of Gujarat, Regulatory Bodies, participating Financial Institutions and Banks, Customers, Suppliers and Dealers. The Directors take this opportunity to express their appreciation towards the dedication, commitment and teamwork shown by employees, which has contributed in taking the Company on the path of prosperity. Your Directors further thank the fraternity of Members/Shareholders for their continued confidence reposed in the management of the Company.

For and on behalf of the Board of Directors

Ganpatraj L. Chowdhary  
Chairman and Managing Director  
DIN: 00344816

Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2015

**Annexure- I  
ANNUAL REPORT ON CSR ACTIVITIES**

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

The CSR policy of the Company is available on the Company's website [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) The focus areas for CSR activities will be Education, Healthcare, and such other activities as CSR Committee or Board may consider to be appropriate.

2. The Composition of the CSR Committee :

The CSR Committee of the Company comprises of following directors.

1. Mr. Ganpatraj L. Chowdhary - Chairman
2. Mr. Siddharth G. Chowdhary - Member
3. Mr. R. Sathyamurthy - Member

Mr. Siddharth G Chowdhary is inducted as member of CSR Committee upon resignation of Mr.Sampatraj L.Chowdhary w.e.f.21<sup>st</sup> May 2015.

3. Average net profit of the company for last three financial years

Average net profit of the Company for last three financial years is ₹ 2077.00 lacs

4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above)

CSR expenditure is ₹41.54 lacs. (2% of ₹2077.00 lacs)

5. Details of CSR spent during the financial year.

- (a) Total amount to be spent for the financial year : ₹41.54 lacs.
- (b) Amount unspent , if any; : ₹41.54 lacs.
- (c) Manner in which the amount spent during the financial year is detailed below

Sr. No.	CSR project/ activity identified	Sector in which the Project is covered	Projects/ Programmes 1.Local area/other 2. Specify the state and district where project or programs was undertaken	Amount outlay (budget) project/ programs wise	Amount spent on the project/ programs  Subheads: 1.Direct expenditure on project or programs 2.Overheads	Cumulative expenditure upto to the reporting period.	Amount spent: Direct or through implementing agency
NIL							

- Give details of implementing agency : Not applicable

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount :

Company's management is in the process of identifying the core areas where it can contribute to make substantial impact and it will start the process of incurring the expenditure in due course of time.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the Company

The CSR Committee confirms that CSR Committee is responsible for monitoring process of the CSR activities and the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

**Ganpatraj L. Chowdhary**  
Chairman of the CSR Committee  
DIN-00344816

**R. Sathyamurthy**  
Member of the CSR Committee  
DIN-00013097

**Annexure-II**  
**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31/03/2015**  
**Of**

**Riddhi Siddhi Gluco Biols Limited**  
[Pursuant to Section 92(3) of the Companies Act, 2013 &  
Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

CIN:	L24110GJ1990PLC013967	
Foreign Company Registration Number/GLN	Not Applicable	
Registration Date [DDMMYYYY]	02/07/1990	
<b>Name of the Company</b>	<b>Riddhi Siddhi Gluco Biols Limited</b>	
<b>Category of the Company</b>	1. Public Company	✓
	2. Private Company	
<b>Sub Category of the Company</b>	1. Government Company	
	2. Small Company	
	3. One Person Company	
	4. Subsidiary of Foreign Company	
	5. NBFC	
	6. Guarantee Company	
	7. Limited by shares	✓
	8. Unlimited Company	
	9. Company having share capital	
	10. Company not having share capital	
	11. Company Registered under Sec. 8	
<b>NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:</b>		
Name & Address	<b>Riddhi Siddhi Gluco Biols Limited</b> 701, Sakar-I, Opp. Gandhigram Railway Station, Ashram Road, Ahmedabad – 380 009.	
Town / City	Ahmedabad	
State	Gujarat	
Pin Code:	380 009	
Country Name :	India	
Country Code	91	
Telephone (With STD Area Code Number)	079-26581000	
Fax Number :	079-26580894	
Email Address	mjain@riddhisiddhi.co.in	
Website	www.riddhisiddhi.co.in	
Name of the Police Station having jurisdiction where the registered office is situated	Navrangpura Police Station, Ahmedabad	
Address for correspondence, if different from address of registered office:	10, Abhishree Corporate Park, Opp. Swagat Bunglows BRTS, Ambali Bopal Road, Ahmedabad – 380 058	
Whether shares listed on recognized Stock Exchange(s)	Yes	
If yes, details of stock exchanges where shares are listed	SN	Stock Exchange Name Code
	1	BSE Limited 524480

## Riddhi Siddhi Gluco Biols Limited

Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.	
Registrar & Transfer Agents (RTA):-	Link Intime India Private Limited
Address	303, Shoppers Plaza-V, Opp. Municipal Market, Off. C. G. Road, Navrangpura, Ahmedabad – 380 009.
Town / City	Ahmedabad
State	Gujarat
Pin Code:	380009
Telephone (With STD Area Code Number)	079-26465179
Fax Number :	-
Email Address	ahmedabad@linkintime.co.in

### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

SL No	Name & Description of main products / services	NIC Code of the Product /service	% to total turnover of the Company
1	Agricultures and Metal Commodities	N.A.	31.50
2	Generation of Electricity through Wind Mill	N.A.	12.25

### III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
	N.A.	N.A.	N.A.

### IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during this year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter' s</b>									
(1) Indian									
a) Individual/ HUF	1761941	-	1761941	18.59	2061941	-	2061941	28.89	10.3
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)									
d) Bodies Corp.	3027691	-	3027691	31.94	3027691	-	3027691	42.43	10.49
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	<b>4789632</b>	<b>-</b>	<b>4789632</b>	<b>50.53</b>	<b>5089632</b>	<b>-</b>	<b>5089632</b>	<b>71.32</b>	<b>20.79</b>
(2) Foreign									
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>4789632</b>	<b>-</b>	<b>4789632</b>	<b>50.53</b>	<b>5089632</b>	<b>-</b>	<b>5089632</b>	<b>71.32</b>	<b>20.79</b>

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during this year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	463	216	679	0.007	463	216	679	0.01	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	264728		264728	2.79					
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)(Trusts)	13	-	13	-	13	-	13	-	-
<b>Sub-total (B)(1):-</b>	265204	216	265420	2.80	476	215	692	0.01	(2.79)
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1703725	13253	1716978	18.11	890773	1953	892726	12.51	(5.60)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 Lacs	885144	131305	1016449	10.72	438603	111941	550544	7.71	(3.01)
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lacs	1616457	-	1616457	17.05	570118	-	570118	7.99	(9.06)
c) Others									
1. Clearing Member	22276	-	22276	0.24	1919		1919	0.03	(0.21)
2. Non Resident Indians (Repat)	43821	1546	45367	0.48	24689	1546	26235	0.37	(0.11)
3. Non Resident Indians (Non repat)	5721	-	5721	0.06	4520		4520	0.06	-
<b>Sub-total (B)(2):-</b>	4277144	146104	4423248	46.67	1930622	114964	2046062	28.67	(18.00)
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	4542348	146320	4688668	49.47	1931098	115656	2046754	28.68	(20.79)
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	9331980	140320	9478300	100.00	7020730	115656	7136386	100.00	-

**Riddhi Siddhi Gluco Biols Limited**
**ii) Shareholding of Promoter-**

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1.	Rajuldevi Chowdhary	398620	4.21	-	398620	5.59	-	1.38
2.	Shrenikkumar S Chowdhary	35000	0.37	-	35000	0.49	-	0.12
3.	Safari Biotech Pvt.Ltd.	200000	2.11	-	200000	2.80	-	0.69
4.	Telecon Infotech Pvt.Ltd.	200000	2.11	-	200000	2.80	-	0.69
5.	Ganpatraj L Chowdhary	220010	2.32	-	520010	7.29	-	4.97
6.	Vicas Vehicles Pvt Ltd	1021943	10.78	-	1021943	14.32	-	3.54
7.	Creflotex Engineers P Ltd	1105748	11.67	-	1105748	15.49	-	3.83
8.	Ganpatraj Lalchand Chawdhary-HUF	415808	4.39	-	415808	5.83	-	1.44
9.	Vascroft Design Private Limited	500000	5.28	-	500000	7.01	-	1.73
10.	Sampatraj Lalchand Chowdhary	200000	2.11	-	200000	2.80	-	0.69
11.	Shankarlal Lalchand Chowdhary	219700	2.32	-	219700	3.08	-	0.76
12.	Pushpadevi Sampatraj Chowdhary	104900	1.11	-	104900	1.47	-	0.36
13.	Parvatiben Shankarlal Chowdhary	75000	0.79	-	75000	1.05	-	0.26
14.	Mukesh Shankerlal Chowdhary	52903	0.56	-	52903	0.74	-	0.18
15.	Shripalkumar Sampatraj Chowdhary	20000	0.21	-	20000	0.28	-	0.07
16.	Siddharth Chowdhary	20000	0.21	-	20000	0.28	-	0.07
	<b>Total</b>	<b>4789632</b>	<b>50.95</b>	<b>-</b>	<b>5089632</b>	<b>71.32</b>	<b>-</b>	<b>20.37</b>

**iii) Change in Promoters' Shareholding –**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the year end	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Rajuldevi Chowdhary	398620	4.21	398620	5.59
2.	Shrenikkumar S. Chowdhary	35000	0.37	35000	0.49
3.	Safari Biotech Pvt.Ltd.	200000	2.11	200000	2.80
4.	Telecon Infotech Pvt.Ltd.	200000	2.11	200000	2.80
5.	Ganpatraj L Chowdhary	220010	2.32	520010	7.29
6.	Vicas Vehicles Pvt Ltd	1021943	10.78	1021943	14.32
7.	Creflotex Engineers P Ltd	1105748	11.67	1105748	15.49
8.	Ganpatraj Lalchand Chowdhary-HUF	415808	4.39	415808	5.83
9.	Vascroft Design Private Limited	500000	5.28	500000	7.01
10.	Sampatraj Lalchand Chowdhary	200000	2.11	200000	2.80
11.	Shankarlal Lalchand Chowdhary	194800	2.32	219700	3.08
12.	Pushpadevi Sampatraj Chowdhary	104900	1.11	104900	1.47
13.	Parvatiben Shankarlal Chowdhary	75000	0.79	75000	1.05
14.	Mukesh Shankerlal Chowdhary	52903	0.56	52903	0.74
15.	Shripalkumar Sampatraj Chowdhary	20000	0.21	20000	0.28
16.	Siddharth Chowdhary	20000	0.21	20000	0.28

**iv) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding at the year end	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Shreepal Starch Products Pvt. Ltd.	548799	5.79	548799	7.69
2	Siwana Agri Marketing Ltd.	852897	9.00	257210	3.60
3	Utkarsh Bhikhoobhai Shah	1,00,000	1.06	1,00,000	1.40
4	Aadarsh Utkarsh Shah	1,00,000	1.06	1,00,000	1.40
5	Ravikumar Javerilal Oswal	1,23,837	1.31	75679	1.06
6	Sukoon Vipool Shah	50,000	0.53	50,000	0.70
7	Indira V. Mehta	37,699	0.40	37699	0.52
8	Javerilal Oswal Commodities Private Limited	56,525	0.60	31,525	0.44
9	Vanita Kalpesh Oswal	28045	0.30	28045	0.39
10.	Tankidevi Javerilal Oswal	13001	0.14	27389	0.38

**Riddhi Siddhi Gluco Biols Limited**
**v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding at the year end	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	SATHYAMURTHI RAJAGOPAL				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
2.	JAYPRAKASH MANEKLAL PATEL				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
3.	GANPATRAJ LALCHAND CHOWDHARY				
	At the beginning of the year	220010	2.32	-	-
	At the end of the year	-	-	520010	7.29
4.	PRAMOD ZALANI				
	At the beginning of the year	205	Negligible	-	-
	At the end of the year			205	Negligible
5.	SIDDHARTH CHOWDHARY				
	At the beginning of the year	20000	0.21	-	-
	At the end of the year	-	-	20000	0.28
6.	VAISHALI DHAVAL PATEL				
	At the beginning of the year				
	At the end of the year	-	-	-	-
7.	KINJAL BIPINBHAI SHAH (KMP)				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
8.	MUKESH SAMDARIA (KMP)				
	At the beginning of the year	5266	0.06		
	At the end of the year			55	Negligible

\* The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated. Shareholding is consolidated based on permanent account number (PAN) of the shareholder.

**V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(₹ In lacs)

Particulars	Secured Loans excluding deposits		Unsecured Loans	Total
	Rupee Loan	ECB Loan		
Indebtedness at the beginning of the financial year				
i) Principal Amount	624.43	12977.79	—	13602.22
ii) Interest due but not paid				
iii) Interest accrued but not due	—	24.36	—	24.36
Total (i+ii+iii)	624.43	13002.15	—	13626.58
Change in Indebtedness during the financial year				
* Addition	4371.14*	—	—	4371.14
* Reduction	—	1916.80	—	1916.80
Net Change	4371.14	(1916.80)	—	2454.34
Indebtedness at the end of the financial year				
i) Principal Amount	4995.57	11065.32	—	16060.89
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due		20.03		20.03
Total (i+ii+iii)	4995.57	11085.35	—	16080.92

The ECB Loan is restated and carries the effects of Gain/ (Loss) for the repayments made of ECB Loan. So as per financials the balance may not tally.

\* Net of Reduction

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(₹ in lacs)

SN.	Particulars of Remuneration	Sampatraj L Chowdhary	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	20.00	20.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	—	—
2	Stock Option	—	—
3	Sweat Equity	—	—
4	Commission-as % of profit- others, specify...	—	—
5	Others, please specify	—	—
	Total (A)	20.00	20.00
	Ceiling as per the Act	Within the limits	Within the limits

**Riddhi Siddhi Gluco Biols Limited**
**B. Remuneration to other directors**

SN	Particulars of Remuneration	Name of Independent/ Non-Executive Director
1	Independent Directors	
	Fee for attending board committee meetings (In ₹)	—
	Commission	—
	Others, please specify	—
	Total (1)	—
2	Other Non-Executive Directors	
	Fee for attending board committee meetings (In ₹)	—
	Commission	—
	Others, please specify	—
	Total (2)	—
	Total (B)=(1+2)	—
	Total Managerial Remuneration	—
	Overall Ceiling as per the Act	—

**C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD**
*(₹ in lacs)*

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
1	Gross salary		Kinjal Shah	Mukesh Samdaria	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	3.00	27.00	30.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	16.34	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—	—	—
2	Stock Option	—	—	—	—
3	Sweat Equity	—	—	—	—
4	Commission	—	—	—	—
	- as % of profit				
	others, specify...	—	—	—	—
5	Others, please specify	—	—	—	—
	<b>Total</b>	<b>—</b>	<b>3.00</b>	<b>43.34</b>	<b>46.34</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (giveDetails)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**NIL**

**Annexure-III**

Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014.

Name and Age (Years)	Designation / Nature of Duties	Remuneration (Gross ₹)	Qualification	Experience (Years)	Date of Commencement of Employment	Last Employment held	% of equity shares held
Mr. Sampatraj L. Chowdhary (61)	Chairman – Overall in charge	20,00,000	B. Com	36	Since Inception	Self-Employed	2.80%

\*Salary paid till July 2014.

**Riddhi Siddhi Gluco Biols Limited**
**Annexure-IV**
**Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- i The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15;

Name of the Directors	Designation	ratio of remuneration of the directors to the median remuneration of the employees
Sampatraj Chowdhary	Chairman	27.40

**Remuneration of Mr. Sampatraj Chowdhary is upto July 2014**

- ii The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name of the Directors, Chief Financial Officer, Chief Executive Office, Company Secretary , Manager	Designation	Percentage increase in remuneration
Sampatraj Chowdhary	Chairman	NIL
Kinjal Shah	Company Secretary	25%
Mukesh Samdaria	CFO	NIL

- iii the percentage increase in the median remuneration of employees in the financial year 2014-2015 is NIL%

- iv The number of permanent employee on the roll of Company are 7

- v **The explanation on the relationship between average increase in remuneration and company performance;**

On an average employees recieved annual increase of 10% in India. Considering the limited employee strength and activities of the Company no increment was proposed during the financial year 2014-15, except increment to Company Secretary.

- vi **Comparison of the remuneration of the Key Managerial Personnel against the performance of the company;**

Agreegate remuneration of key managerial Person in FY 2014-15

Revenue	₹ 10417.73 lacs
Remuneration of KMPs (as % of revenue)	0.48%
Profit before Tax (PBT)	₹ 2983.80 lacs
Remuneration of KMPs (as % of PBT)	1.68%

- vii Variation in the market capitalization of the company, price earning ratio as at the closing date of the current financial year and previous financial year;

Particulars	March 31, 2015	March31, 2014	%age change
Market Capitalisation	₹ 27189.63 lacs	₹ 23122.31 lacs	18%
Price earning ratio	151	55	175%

The market capitalisation of 2015 is after taking into consideration the buy back of 23,41,914 equity shares made by the Company during the financial year.

- viii Percentage increase /decrease in the market quotation of the shares of the Company in comparision to the rate at which the Company came out with the last public offer.

Particulars	March 31, 2015	November 1993 (IPO)	% Change
Market Price per Share at BSE	₹ 381.00	₹ 10.00	3810

- ix Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2014-15 was NIL whereas the increase in the managerial remuneration for the same financial year was NIL.

- X Comparison of each remuneration of the Key Managerial Personnel against the performance of the company;

Name of the KMP	Total Remuneration	Total Revenue	Total PBT	% age of Revenue	%age of PBT
Sampatraj Chowdhary	₹ 20 lacs	₹ 10417.73 lacs	₹ 2983.80 lacs	0.19%	0.67%
Kinjal Shah	₹ 3 lacs			0.03%	0.10%
Mukesh Samdaria	₹ 27 lacs			0.26%	0.90%

- xi **The key parameters for any variable component of remuneration availed by the directors ;**

There are no variable components in remuneration package availed by the directors.

- xii The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; - None

- xiii It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

**Annexure-V****Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2015**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
Riddhi Siddhi Gluco Biols Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Riddhi Siddhi Gluco Biols Limited (herein after referred to as "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Riddhi Siddhi Gluco Biols Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Riddhi Siddhi Gluco Biols Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 verified the provisions of the following acts and regulations and also their applicability as far as the Company is concerned during the period under audit:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992, ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1992;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) There are no laws which are specifically applicable to the Company.

We have also examined compliance with applicable clauses of the listing agreement entered into by the Company with Stock Exchange. We have not verified the compliance of the Secretarial Standards issued by the Institute of Company Secretaries of India since the same are yet to be notified.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

## **Riddhi Siddhi Gluco Biols Limited**

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously. As per records available in the said minutes there were no dissenting views expressed by any directors during the meetings.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period of the company there are no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For, Ravi Kapoor & Associates**

**Ravi Kapoor**  
**Company Secretary in practice**  
**FCS No. 2587**  
**C P No.: 2407**

**Place : Ahmedabad**  
**Date : 29/05/2015**

This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

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### **Annexure-A**

To,  
The Members,  
Riddhi Siddhi Gluco Biols Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Ravi Kapoor & Associates**

**Ravi Kapoor**  
**Company Secretary in practice**  
**FCS No. 2587**  
**C P No.: 2407**

**Place : Ahmedabad**  
**Date : 29/05/2015**

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**
**A. Company's philosophy on code of governance:**

Your Company believes in simple, moral, accountable, responsive and transparent policies to attain the highest standards of Corporate Governance by ensuring transparency in all its actions & operations and to maximize values of its stakeholders.

The Company recognizes its responsibility towards all its stakeholders and therefore constantly endeavors to create and enhance their wealth and value by implementing its business plans at appropriate times and thus taking maximum advantage of available opportunities to benefit the Company, its stakeholders and society at large.

**B. Board of directors :**
**Board Meetings**

The Board of Directors comprises of Seven directors out of which three are executive directors and four are non-executive directors. All non-executive directors are independent directors.

The Company places before the Board all the relevant and necessary information at their meetings for the information of the Board. During the year from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015, 5(Five) Board Meetings were held on 20<sup>th</sup> May, 2014, 13<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015 and 27<sup>th</sup> March, 2015.

During the year no resolution was passed through circulation.

**• Composition and attendance of each director at the meetings of the Board and the last AGM**

Directors	Category & Designation	No. of Board meetings Held	No. of Board meetings attended	Last AGM attendance (Yes/No)
Mr. Sampatraj L. Chowdhary	Promoter/ Chairman	5	5	Yes
Mr. Ganpatraj L. Chowdhary	Promoter/ Managing Director	5	5	Yes
Mr. Pramodkumar G. Zalani	Independent Director	5	1	No
Mr. Mukesh S. Chowdhary	Promoter/ Whole Time Director	5	5	Yes
Mr. R. Sathyamurthi	Independent Director	5	5	Yes
Mr. Jayprakash Patel	Independent Director	5	5	No
*Mrs. Vaishali Dhaval Patel	Independent Woman Director	5	1	No

\* Mrs. Vaishali D. Patel was appointed as an Independent Women Director w.e.f. 27<sup>th</sup> March, 2015.

- None of the non-executive directors of the Company have any pecuniary relationships or transactions with the Company.
- The non-executive directors of the Company are highly respected and accomplished professionals in the corporate and academic worlds.
- There is no compensation package for non-executive directors.
- There is no nominee director on the board as on 31<sup>st</sup> March, 2015
- All the information required to be furnished to the Board was made available to them along with detail agenda notes.

**C. Audit Committee :**

The Company has formed an audit committee comprising of two independent directors and a Managing Director of the Company. Mr. R. Sathyamurthi is the Chairman and Mr. Jayprakash Patel and Mr. Ganpatraj L. Chowdhary are members of audit committee. Mr. R. Sathyamurthi, Chairman of audit committee was present at last annual general meeting of the Company.

The terms of reference and powers of the Audit Committee are in compliance with the provisions of the Corporate Governance – Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. Minutes of the Committee meetings are circulated and discussed at the Board meetings.

## Riddhi Siddhi Gluco Biols Limited

During the year 4(four) meetings of the Audit Committee were held on 20<sup>th</sup> May, 2014, 13<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015 and attendance of each member of Audit Committee at Audit Committee Meetings are as mentioned below:

Name of Member	Designation	No. of Audit Committee Meetings Attended
Mr. R. Sathyamurthi	Chairman	4
Mr. Ganpatraj L. Chowdhary	Member	4
Mr. Jayprakash Patel	Member	4

### D. Nomination and Remuneration Committee: Composition, name of members

Name of Directors	Category	Designation
Mr. R. Sathyamurthi	Independent Director	Chairman
Mr. Jayprakash Patel	Independent Director	Member
Mr. Pramod Kumar G. Zalani	Independent Director	Member

Company has formed Nomination and Remuneration committee comprising of three independent directors of the Company. During the year two meetings of Nomination and Remuneration Committee were held on 13<sup>th</sup> November, 2014 and 27<sup>th</sup> March, 2015.

### E. Stake Holder Relationship Committee:

Company has formed Stake Holder Relationship Committee. The Committee oversees the share transfers as well as takes care of investor grievances.

The members of the company's investor grievance committee are:

Mr. Ganpatraj L. Chowdhary

Mr. R. Sathyamurthi

- Name and designation of compliance officer :  
Mr. Kinjal Shah, Company Secretary
- Number of shareholders complaints received, solved and pending complaints.

Nature of Complaints	Received	Solved	Pending
Non-receipt of share certificates/Refund / Demat / Non receipt of Dividend / Others	9	9	—
Stock Exchange	2	2	—
SEBI	2	2	—

The company has attended to the most of the investor's grievances / correspondence with in a period of 15 days from the date of the receipt of the same.

### F. General Body Meeting:

Location and time for the last three AGMs

Year Ending	Date	Venue	Time	No. of special resolutions passed
31 <sup>st</sup> March, 2014	20 <sup>th</sup> September, 2014	ATMA Hall, Opp. City Gold Cinema, Ashram Road, Ahmedabad	10.00 A.M.	6
31 <sup>st</sup> March, 2013	20 <sup>th</sup> September, 2013	ATMA Hall, Opp. City Gold Cinema, Ashram Road, Ahmedabad	10.00 A.M.	Nil
31 <sup>st</sup> March, 2012	30 <sup>th</sup> November, 2012	ATMA Hall, Opp. City Gold Cinema, Ashram Road, Ahmedabad	10.00 A.M.	4

During the year Company has conducted postal ballot and 2 resolutions were passed as special resolutions.

### H. Disclosures:

#### Disclosures on materially significant related party transactions:

The related party transactions entered during the year are disclosed in the notes to the accounts in this Annual Report.

**Code of Conduct:**

The Code of Conduct for all Board Members and Senior Management of the Company has been prescribed by the company.

**Certification under Clause 49 V:**

The Managing Director of the Company has furnished the requisite certificate to the Board of Directors under Clause 49 V of the Listing Agreement.

**Cases of Non-compliance / Penalties:**

There are no non-compliances by the Company on any matter related to capital markets, during the last three years. Similarly, there are no penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any other statutory authorities on any matter related to capital markets during the last three years.

**I. Means of communication:**

The Company normally publishes the quarterly and annual results in leading English daily such as Business Standard, Economic Times, Business Lines and Jansatta in Vernacular language.

The Company has its own website [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) on which the quarterly results are displayed.

Half yearly results are not sent to the shareholders. The management discussion and analysis report is attached with Directors' Report and form part of the Annual Report.

**J. General Shareholder Information:**
**1. Annual General Meeting:**

Date : 28<sup>th</sup> September, 2015

Time : 10.00 a.m.

**2. Venue :** Institute of Company Secretaries of India, Ahmedabad Chapter, S-2, B-Tower, Chinubhai Towers, Ashram Road, Ahmedabad.

**3. Financial Calendar: [Tentative]**

Financial Year : April-March

First Quarter Results : on or before 14<sup>th</sup> August, 2015

Half yearly Results : on or before 14<sup>th</sup> November, 2015

Third Quarter Results : on before 14<sup>th</sup> February, 2016

Result for the year ending March 31, 2015 : End / May, 2016

**4. Book Closure Date : (Both days Inclusive)**

22nd September, 2015 to 28th September, 2015.

**5. Dividend Payment Date:**

3<sup>rd</sup> October, 2015

**6. Listing on Stock Exchange(s):**

Your Company's Shares are listed on

**Sr. No. Name of Stock Exchange**

1 BSE Limited

**Address of Stock Exchange**

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai -400 001.

**Notes:**

1. Annual Listing fees for the year 2015 -16 have been duly paid to the stock exchange.

**Stock Code:**

a) Bombay Stock Exchange Ltd : 524480

b) ISIN with NSDL & CDSL : INE249D01019

**7. Market Price Data & Stock Performance**

Market price data of Bombay Stock Exchange Limited, Mumbai for the year 2014 – 2015 and Performance of share price in comparison to BSE Sensex is given below:

Month	High	Low	BSE Sensex
April, 2014	321.50	242.00	22417.80
May, 2014	404.00	291.10	24217.34
June, 2014	391.00	351.10	25413.78
July, 2014	423.80	371.50	25894.97
August, 2014	425.00	347.05	26638.11
September, 2014	437.00	347.00	26630.51
October, 2014	425.00	370.00	27865.83
November, 2014	409.00	375.10	28693.99
December, 2014	404.90	360.00	27499.42
January, 2015	400.00	352.00	29182.95
February, 2015	418.10	333.10	29361.50
March, 2015	405.00	368.00	27957.49

## Riddhi Siddhi Gluco Biols Limited

### 8. Registrars and Transfer Agents:-

M/s Link Intime India Private Limited is the Share Transfer Agent for entire functions of share registry, both for physical transfers as well as dematerialisation / rematerialisation of shares, issue of duplicate / split / consolidation of shares etc.

Shareholders are requested to send their share transfer related requests at the following address:

Link Intime India Private Ltd.,  
303, Shoppers Plaza-V, Opp. Municipal Market, Off. C. G. Road, Navrangpura, Ahmedabad – 380 009  
Phone No. (079) 2646 5179 E-mail Address: ahmedabad@linkintime.co.in

### 9. Share Transfer Systems:

Since the Company's shares are compulsorily traded in the demat segment on stock exchanges, bulk of the transfers take place in the electronic form.

### 10. Categories Of Shareholding Pattern as on 31<sup>st</sup> March,2015

Sr. No.	Category	No. of Shares held	% age of Shareholding
1	Promoters	5089632	71.32
2	Mutual Funds	679	0.01
3	Banks, Financial Institutions, Insurance Companies	-	-
4.	Foreign Institutional Investor	-	-
5.	Private Bodies Corporate	892726	12.51
6.	Indian Public	1120662	15.70
7.	NRI's/ OCBs	30755	0.43
8.	GDR / ADR	-	-
9.	Others (Trusts and Clearing Members)	1932	0.03
	GRAND TOTAL	7136386	100.00

### 11 Distribution of Shareholding as on 31<sup>st</sup> March, 2015

No. of Equity Shares	No. of Folio	% to Total Folios	No. of Shares	% Share Holding
Less than 500	4301	94.44	322095	4.51
501 to 1000	120	2.64	92465	1.30
1001 to 2000	56	1.23	81015	1.14
2001 to 3000	11	0.24	26330	0.37
3001 to 4000	8	0.18	28121	0.39
4001 to 5000	4	0.09	17476	0.25
5001 to 10000	12	0.26	95207	1.33
10001 & above	42	0.92	6473687	90.71
		<b>100.00</b>		<b>100.00</b>

### 12. Dematerialization of Shares and Liquidity.

The Company's shares are available for dematerialization on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). Shares of the Company are compulsorily traded in the demat form on Stock Exchanges by all investors. 70,20,730 shares amounting to 98.38 % of the capital have been dematerialised by investors and bulk of the transfer takes place in the demat form.

### 13. Outstanding GDRs/ADRs/Warrants or any convertible instruments and conversion date and likely impact on equity: Nil.

### 14. Plant Locations:

1. Taluka : Alangulam / Tenkasi District: Tirunelveli (Tamilnadu)
2. Site: KAS District: Satara (Maharashtra)
3. Village: Vandhiya District: Kutch (Gujarat)

### 15. Address for Correspondence:

Shareholders may correspond with the Company at the Registered Office the Company.

The Secretarial Department

**Riddhi Siddhi Gluco Biols Limited**

701, Sakar-I, Opp. Gandhigram Railway Station, Ashram Road, Ahmedabad – 380 009.

**CERTIFICATION FROM CEO AND CFO OF THE COMPANY**

To  
The Board of Directors  
Riddhi Siddhi Gluco Biols Limited  
Ahmedabad

**CERTIFICATE**

I have reviewed the financial results and the cash flow statement of Riddhi Siddhi Gluco Biols Limited for the financial year ended 31<sup>st</sup> March, 2015 and certify that:

- (a) These results and statements, to the best of my knowledge and belief:
- (i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls of which I am aware, and the steps taken and proposed to be taken to rectify these deficiencies.
- (d) I have also indicated to the Auditors and the Audit committee:
- (i) Significant changes in the internal controls with respect to financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) To the best of my knowledge and belief, there are no instances of fraud involving either the Management or employees having a significant Role in the Company's internal control systems with respect to financial reporting.

**Ganpatraj L Chowdhary**  
Managing Director & CEO  
Ahmedabad, 29<sup>th</sup> May, 2015

**Mukesh Kumar Samadaria**  
Chief Financial Officer (CFO)

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**CODE OF CONDUCT**

The Board has laid down a code of conduct for all the Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis.

Ahmedabad, 29<sup>th</sup> May, 2015

**Ganpatraj L Chowdhary**  
Managing Director & CEO

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**DECLARATION**

As provided under Clause 49 of the Listing Agreement signed with the Stock Exchanges, the Board Members and the Senior Management personnel have confirmed compliance with the code of conduct for the financial year ended 31<sup>st</sup> March, 2015.

Ahmedabad, 29<sup>th</sup> May, 2015

**Ganpatraj L Chowdhary**  
Managing Director & CEO

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**CERTIFICATE**

The Members of  
Riddhi Siddhi Gluco Biols Limited

We have examined the compliance conditions of Corporate Governance by **Riddhi Siddhi Gluco Biols Limited** for the year ended on **31<sup>st</sup> March, 2015** as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to explanation given to us, and the representation made by the Directors and the Management, we certify that the company has materially complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

For **Ravi Kapoor & Associates**  
Company Secretaries

29<sup>th</sup> May, 2015  
Ahmedabad

**Ravi Kapoor**  
Proprietor  
Membership No.2587

**Economy & Industry Scenario**

Indian economy continued to witness difficult times largely caused by slow pace of reforms, declining manufacturing output, high inflation leading to high borrowing cost and adverse fluctuation in Foreign exchange rates. These factors have affected the business sentiment and growth prospects of our country in the financial year ended March 31, 2015 as well.

The stability of political climate set the stage for speedier economic development. On account of substantial reduction in commodities price globally, Indian economy witnessed lower current account deficits and controlled inflation. Improved macro economic indicators have bettered GDP growth in 2014-15 estimated at 7.5% as against 6.9% in 2013-14. Some of the interim measures taken by the Government and RBI brought down the Fiscal and Current account deficits to a manageable level. With the stable Government at the centre, hopes of revival of Indian economy and sustainable growth prospects have improved the business sentiments. Economic recovery in US will also aid the positive business sentiments, but slowdown in Europe and China alongwith the domestic micro-economic environment still remains challenging.

**Wind Energy Business**

As at the end of March 31, 2015 the total capacity of wind mills stood at 33.15 MW located in Tamilnadu (28.5 MW), Maharashtra (3 MW) and Gujarat (1.65 MW). Energy generated from the wind mills were sold to the respective state level distribution companies. There is no change in the capacity during the year under consideration. Total energy generated during the year under review was 38.298 million units as against 39.744 million units in the previous year yielding revenue of ₹ 1276.21 lacs. Persistent grid problems and local issues in Tamilnadu affected generation from the wind mills in that state. Changing wind pattern affected generation in other locations. The company is hopeful of grid stability in Tamilnadu by the middle of 2017. However, the impact on the wind pattern due to much talked about El Nino effect in the current monsoon season and resultant generation of electricity may have to be watched in the current financial year.

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF  
RIDDHI SIDDHI GLUCO BIOLS LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

**Basis for Qualified Opinion**

We draw attention to Note 28 to the financial statements regarding the recoverability of the trade receivables of ₹7,594.82 lacs (Previous Year: ₹7,623.55 lacs) pertaining to various commodities contracts executed by the Company through brokers on the National Spot Exchange Limited (NSEL). On account of uncertainty regarding the NSEL's ability to fulfil its scheduled payment obligations and in the absence of audit evidence to substantiate the recoverability of aforesaid outstanding amount, we are unable to ascertain the extent of recoverability of this amount owing to the Company and therefore unable to determine whether any adjustments are necessary in respect of the recorded accounts receivable and the affected items in the financial statements. Our opinion on the financial statements for the year ended March 31, 2014 was qualified in respect of this matter.

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

**Riddhi Siddhi Gluco Biols Limited**

2. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) Except for the effects of the matter described in the Basis for Qualified Opinion Paragraph above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
  - (f) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Notes 26(A) and 28 to the financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

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

**Gaurav J Shah**  
Partner  
(Membership No. 35701)

Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2015

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- (i) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (ii) In respect of its inventories:
  - (a) As explained to us, the inventories which are held in dematerialised form have been verified by the management at reasonable intervals. In case inventories lying with the third parties, certificates confirming inventories have been received.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, there is any adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any major weakness in such internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and Companies Cost Accounting Records (Electricity Industry) Rules, 2011 prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) According to the information and explanations given to us in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.
  - (c) There are no dues of Income-tax, Wealth Tax, Customs Duty, Value Added Tax and Cess which have not been deposited as on March 31, 2015 on account of disputes.

## Riddhi Siddhi Gluco Biols Limited

Details of dues of Excise Duty, Service Tax and Sales Tax which have not been deposited as on March 31, 2015 on account of disputes are as under:

Nature of Statute	Nature of Dues	Amount involved (₹ in lacs)	Period to which the amount relates	Forum where Dispute is pending
Central Excise and Custom Act, 1944	Excise Duty	295.30	2003-04	CESTAT, Delhi
		99.93	2004-05	Commissioner (A), Mangalore
		1,535.87	2006-10	Commissioner (A), Ahmedabad
		555.38	2009-11	Commissioner (A), Belgaum
Finance Act, 1994	Service Tax	2.04	2007-08	CESTAT, Gujarat
		4.30	2008-09	Assistant Commissioner, Belgaum
		1.69	2009-10	Assistant Commissioner, Belgaum
		19.57	2009-12	Assistant Commissioner, Gujarat
Gujarat Sales Tax Act, 1969	Sales Tax	1.00	2000-01	Joint Commissioner of Commercial Tax, Ahmedabad

- (d) According to the information and explanations given to us the amounts required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder have been transferred to such fund within time.
- (viii) The Company does not have accumulated losses at the end of the financial year. Without considering the possible effects of our audit qualification reported in the Basis of Qualified Opinion para of our Audit Report which is not quantifiable, the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not borrowed money from financial institutions or through issue of debentures.
- (x) According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks and financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, the Company did not avail any term loans during the year.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2015

**Gaurav J Shah**  
Partner  
(Membership No. 35701)

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2015**

Particulars	Notes	As at 31 <sup>st</sup> March, 2015 (₹ in Lacs)	As at 31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	3	1,213.29	1,447.48
(b) Reserves and Surplus	4	90,425.74	100,778.81
		<b>91,639.03</b>	<b>102,226.29</b>
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	5	9,181.80	11,089.49
(b) Deferred tax liabilities (net)	6	1,529.64	1,087.40
(c) Long-term provisions	7	867.03	22.57
		<b>11,578.47</b>	<b>12,199.46</b>
<b>(3) Current liabilities</b>			
(a) Short-term borrowings	8	4,990.02	607.96
(b) Trade payables	9	122.38	198.13
(c) Other current liabilities	10	3,407.72	5,610.47
(d) Short-term provisions	7	316.27	612.32
		<b>8,836.39</b>	<b>7,028.88</b>
<b>TOTAL</b>		<b>112,053.89</b>	<b>121,454.63</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	11		
(i) Tangible assets		11,424.48	14,173.85
(ii) Intangible assets		-	-
(b) Non-current investments	12	4,537.78	3,308.90
(c) Long-term loans and advances	13	1,299.66	1,319.08
		<b>17,261.92</b>	<b>18,801.83</b>
<b>(2) Current assets</b>			
(a) Current Investments	14	59,492.02	67,042.02
(b) Inventories	15	-	746.31
(c) Trade receivables	16	8,186.94	7,795.22
(d) Cash and Bank balances	17	5,462.44	1,172.83
(e) Short-term loans and advances	13	19,835.69	24,073.09
(f) Other current assets	18	1,814.88	1,823.33
		<b>94,791.97</b>	<b>102,652.80</b>
<b>TOTAL</b>		<b>112,053.89</b>	<b>121,454.63</b>

See accompanying notes forming part of the financial statements

In terms of our report attached  
**For Deloitte Haskins & Sells**  
*Chartered Accountants*

For and on behalf of the Board of Directors of  
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**Gaurav J. Shah**  
*Partner*  
 Membership No. 35701  
 Place : Ahmedabad  
 Date : 29<sup>th</sup> May, 2015

**Ganpatraj L Chowdhary**  
*Chairman & Managing Director*  
 Din No. : 00344816

**Siddharth G. Chowdhary**  
*Director*  
 DIN : 01798350

**Mukesh Samdaria**  
*Chief Financial Officer*  
 Place : Ahmedabad  
 Date : 29<sup>th</sup> May, 2015

**Kinjal Shah**  
*Company Secretary*

**Riddhi Siddhi Gluco Biols Limited**
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

Particulars	Notes	For the year ended 31 <sup>st</sup> March, 2015 (₹ in Lacs)	For the year ended 31 <sup>st</sup> March, 2014 (₹ in Lacs)
I. Revenue from operations	19	4,557.54	48,604.45
II. Other income	20	5,860.19	3,551.67
<b>III. TOTAL REVENUE (I+II)</b>		<b>10,417.73</b>	<b>52,156.12</b>
<b>IV. EXPENSES</b>			
(a) Purchases of stock-in-trade (traded goods)	21	2,173.71	34,017.60
(b) Changes in inventories of Stock-in-Trade	22	746.31	12,504.51
(c) Employee benefits expense	23	87.51	124.15
(d) Finance costs	24	887.25	1,911.76
(e) Depreciation and amortisation expense	11	1,699.54	2,456.25
(f) Other expenses	25	763.92	587.81
<b>TOTAL EXPENSES</b>		<b>6,358.24</b>	<b>51,602.08</b>
<b>V. Profit before Exceptional items and tax (III - IV)</b>		<b>4,059.49</b>	<b>554.04</b>
<b>VI. Exceptional items</b>			
Impairment of Fixed Assets	30	(1,075.69)	-
<b>VII. Profit before tax (V - VI)</b>		<b>2,983.80</b>	<b>554.04</b>
<b>VIII. Tax expenses</b>			
(a) Current tax			
- Current year		1,652.46	859.80
- Prior years		632.66	(193.36)
		<b>2,285.12</b>	<b>666.44</b>
(b) Deferred tax		442.24	(580.87)
<b>Net tax expense / (benefit)</b>		<b>2,727.36</b>	<b>85.57</b>
<b>IX. Profit for the year (VII-VIII)</b>		<b>256.44</b>	<b>468.47</b>
<b>Earnings per Equity Share (of ₹ 10 each)</b>	31		
Basic and Diluted		2.52	4.45
<b>See accompanying notes forming part of the financial statements</b>			

In terms of our report attached  
**For Deloitte Haskins & Sells**  
Chartered Accountants

For and on behalf of the Board of Directors of  
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**Gaurav J. Shah**  
Partner  
Membership No. 35701  
Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2015

**Ganpatraj L Chowdhary**  
Chairman & Managing Director  
Din No. : 00344816

**Mukesh Samdaria**  
Chief Financial Officer  
Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2015

**Siddharth G. Chowdhary**  
Director  
DIN : 01798350

**Kinjal Shah**  
Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

Particulars	For the year ended 31 <sup>st</sup> March, 2015 (₹ in Lacs)	For the year ended 31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>2,983.80</b>	<b>554.04</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,699.54	2,456.25
Exceptional items- Impairment of Assets	1,075.69	-
Sundry Liabilities Written back	(2,096.54)	-
Buy Back Expenses	171.24	-
Bad debts	-	300.00
Unrealised Foreign currency fluctuation	(18.72)	1,156.67
Interest expense	823.34	755.09
Dividend Income from Mutual Funds and Equity Shares	(241.61)	(232.81)
Profit on sale of Mutual Funds and Equity Shares	(655.35)	(326.45)
Interest Income	(2,777.50)	(2,881.26)
<b>Operating profit before working capital changes</b>	<b>963.89</b>	<b>1,781.53</b>
<b>Adjustments for (increase) / decrease in working capital:</b>		
Trade payables	(75.75)	156.88
Other Current Liabilities	7.37	43.89
Long term Provisions	(8.64)	(0.33)
Short term Provision	10.09	(1.18)
Trade Receivables	(391.72)	(6,446.66)
Inventories	746.31	12,504.51
Short term Loans and advances	697.39	1,061.16
Long term Loans and advances	98.14	(100.00)
<b>Cash Flow generated from operations</b>	<b>2,047.08</b>	<b>8,999.80</b>
Income tax paid (net)	(1,742.55)	(633.09)
<b>Net cash flow from operating activities (A)</b>	<b>304.53</b>	<b>8,366.71</b>
<b>Cash flows from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(91.07)	(147.83)
Redemption of bank deposits (having original maturity of more than three months)	1,116.41	1,050.00
Fixed deposits placed	(1,140.70)	(1,116.41)
Inter-Corporate Deposits placed	(8,850.75)	(32,644.43)
Redemption of Inter-Corporate Deposits	14,014.65	28,685.38
Purchase of investments (Current and Non-current)	(25,594.50)	(39,567.76)
Proceeds on Sale of investments (Current and Non-current)	32,549.83	39,028.33
Interest received	1,132.06	1,177.10
Dividends received on investments (Current and Non current)	241.61	232.81
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>13,377.54</b>	<b>(3,302.81)</b>

**Riddhi Siddhi Gluco Biols Limited**
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015 (contd...)**

	For the year ended 31 <sup>st</sup> March, 2015 (₹ in Lacs)	For the year ended 31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>Cash flows from financing activities</b>		
Interest paid	(827.67)	(771.37)
Proceeds from short-term borrowings	4,382.06	2,857.96
Repayment of short-term borrowings	-	(4,350.00)
Proceeds from long-term borrowings	-	10.16
Repayment of long-term borrowings	(1,903.82)	(1,985.71)
Buy Back of Equity shares	(10,538.61)	-
Buy Back Related Expense	(171.24)	-
Dividend paid	(324.14)	(984.52)
Tax on Dividend paid	(55.08)	(167.76)
<b>Net cash flow used in financing activities (C)</b>	<b>(9,438.50)</b>	<b>(5,391.24)</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>4,243.57</b>	<b>(327.34)</b>
Cash and cash equivalents at the beginning of the year	14.11	341.45
<b>Cash and cash equivalents at the end of the year</b>	<b>4,257.68</b>	<b>14.11</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.18	0.36
<b>With banks</b>		
- in current accounts	1,257.50	13.75
- in fixed deposits	3,000.00	-
<b>Total cash and cash equivalents (Refer Note 17)</b>	<b>4,257.68</b>	<b>14.11</b>
<b>Cash and cash equivalents as per Balance sheet (Refer Note 17)</b>	<b>5,462.44</b>	<b>1,172.83</b>
Less: Fixed Deposits pledged with bankers not considered as Cash and cash equivalents	(1,164.94)	(1,116.41)
Less: Dividend accounts (earmarked for dividends)	(39.82)	(42.31)
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>4,257.68</b>	<b>14.11</b>

**Notes:**

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Previous year's figures have been regrouped wherever necessary to conform to current year's classification.

**See accompanying notes forming part of the financial statements**

In terms of our report attached  
**For Deloitte Haskins & Sells**  
*Chartered Accountants*

For and on behalf of the Board of Directors of  
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**Gaurav J. Shah**  
*Partner*  
 Membership No. 35701  
 Place : Ahmedabad  
 Date : 29<sup>th</sup> May, 2015

**Ganpatraj L Chowdhary**  
*Chairman & Managing Director*  
 Din No. : 00344816

**Mukesh Samdaria**  
*Chief Financial Officer*  
 Place : Ahmedabad  
 Date : 29<sup>th</sup> May, 2015

**Siddharth G. Chowdhary**  
*Director*  
 DIN : 01798350

**Kinjal Shah**  
*Company Secretary*

**1. CORPORATE INFORMATION:**

Riddhi Siddhi Gluco Biols Limited ("the Company") is engaged in the business of generation and selling power through windmill and in business of trading in agriculture and metal commodity items.

**2. SIGNIFICANT ACCOUNTING POLICIES:**

**a) Basis of accounting and preparation of financial statements:**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**b) Operating Cycle:**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**c) Use of estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**d) Revenue recognition:**

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from wind power generation is recognized on the basis of electrical units generated, net of transmission loss, as applicable, as shown in the power generation reports issued by the concerned authorities.

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Income from investment in Private Equity Funds ("the fund"), is accounted as and when the same is distributed by the Fund. Return of capital contribution is reduced from the original cost of investment.

**e) Inventories:**

Inventories of trading goods are valued at lower of cost and the net realisable value. Cost is determined on a First-In-First-Out(FIFO)basis.

**f) Fixed Assets and Depreciation:**

**Tangible Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

**Depreciation and Amortisation**

Depreciable amount for assets is the cost of an asset less its estimated residual value. Depreciation on tangible fixed assets has been provided on the Written down Value (WDV) method as per the useful life prescribed in Schedule II to the Companies Act,

2013. In respect of fixed assets purchased or put to use during the period, depreciation is provided on a pro-rata basis from the date on which such asset is purchased or put to use.

Leasehold land is amortised over the balance period of the lease.

**Intangible Assets and Amortization**

Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment loss, if any. Intangible asset i.e. Trademark, is amortized over its estimated useful life of 5 years on straight line basis.

**g) Impairment:**

The carrying amounts of assets/ cash generating units are reviewed at each balance sheet date for any indication of impairment based on internal or external factors. An assets is treated as impaired when the carrying cost of asset exceeds its estimated recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss for such excess amount. The recoverable amount is the greater of the asset's net selling price and value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**h) Lease:**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

**i) Investments:**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

**j) Foreign Currency Translations:****Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

**Conversion**

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

**Exchange Differences**

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the Statement of Profit and Loss in the year in which they arise.

**Forward Exchange Contracts not intended for trading or speculation purposes**

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense in the period in which such cancellation or renewal is made.

**k) Employee benefits:**

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards.

**Defined contribution plans**

The Company's contribution to provident fund, superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

**Defined benefit plans**

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

**Short-term employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

**Long-term employee benefits**

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date.

**l) Income Taxes:**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

**m) Segment Reporting Policies:**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

**n) Borrowing Costs:**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

**o) Earnings Per Share:**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**p) Derivative Contracts:**

The Company enters into derivative contracts in the nature of foreign currency swaps, currency options, forward contracts with an intention to hedge its existing assets and liabilities, firm commitments and highly probable transactions in foreign currency. Derivative contracts which are closely linked to the existing assets and liabilities are accounted as per the policy stated for Foreign Currency transactions and translations.

All other derivative contracts are marked to market and losses are recognized in the Statement of Profit and Loss. Gains arising on the same are not recognized, until realized on the grounds of prudence.

**q) Provisions and contingencies:**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

Particulars	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>3. Share Capital</b>		
<b>Authorised</b>		
14,000,000 (Previous Year: 14,000,000) Equity Shares of ₹10 each	1,400.00	1,400.00
12,000,000 (Previous Year: 12,000,000) Preference Shares of ₹10 each	1,200.00	1,200.00
	<b>2,600.00</b>	<b>2,600.00</b>
<b>Issued, subscribed and fully paid-up</b>		
7,136,386 ( Previous Year: 9,478,300) Equity Shares of ₹10 each fully paid up	713.64	947.83
Less: Calls in arrears- other than directors	0.35	0.35
	<b>713.29</b>	<b>947.48</b>
5,000,000 (Previous Year: 5,000,000) 8% Non Cumulative Redeemable Preference Share of ₹10 each fully paid up	500.00	500.00
<b>Total Issued, Subscribed and fully Paid-up share capital</b>	<b>1,213.29</b>	<b>1,447.48</b>

**a. Reconciliation of number of Equity Share capital outstanding at the beginning and at the end of the year**
**i) Equity Shares**

Particulars	31 <sup>st</sup> March, 2015		31 <sup>st</sup> March, 2014	
	No	(₹ in Lacs)	No	(₹ in Lacs)
Outstanding at the beginning of the year	9,478,300	947.83	9,478,300	947.83
Less: Extinguishment of shares upon buyback (Refer Notes 3(g) and 32)	2,341,914	234.19	-	-
<b>Outstanding at the end of the year</b>	<b>7,136,386</b>	<b>713.64</b>	<b>9,478,300</b>	<b>947.83</b>

**ii) Preference shares**

Particulars	31 <sup>st</sup> March, 2015		31 <sup>st</sup> March, 2014	
	No	(₹ in Lacs)	No	(₹ in Lacs)
Outstanding at the beginning of the year	5,000,000	500.00	5,000,000	500.00
<b>Outstanding at the end of the year</b>	<b>5,000,000</b>	<b>500.00</b>	<b>5,000,000</b>	<b>500.00</b>

**b. Terms / Rights attached to the shareholders:**
**(i) Equity Shares:**

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is eligible for one vote per share. The dividend, if any, proposed by the Board of Directors of the Company is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The Company declares and pays dividend in Indian rupees. The Board of Directors have recommended dividend of ₹3 per share (Previous Year: ₹3 per share), subject to the approval of the shareholders in the ensuing Annual General Meeting.

**(ii) Preference Shares:**

The Company has only one class of preference shares i.e. Non Cumulative Redeemable Preference Shares of ₹10 per share. Such shares shall confer on the holders thereof, the right to a 8% preferential dividend from the date of allotment, on the capital for the time being paid up or credited as paid up thereon subject to the approval of the shareholders in the ensuing Annual General Meeting. Such shares shall rank for capital and dividend and for repayment of capital on winding up, pari passu inter se and in priority to the Equity Shares of the Company, but shall not confer any further or other right to participate either in profits or assets.

The terms of redemption of Preference Share capital at face value is extended by two years during the previous year from November 2013 to November 2015 with a put and call option. The Preference Share capital had original maturity period of 7 years which was extended over a period of time, and again by two years from November 2013 to November 2015.

**Riddhi Siddhi Gluco Biols Limited**

 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

**c. Details of equity share holders holding more than 5 % shares in the company**

Name of Shareholder	31 <sup>st</sup> March, 2015		31 <sup>st</sup> March, 2014	
	No. of shares held	% Holding	No. of shares held	% Holding
Creelotex Engineers Private Limited	1,105,748	15.49%	1,105,748	11.67%
Vicas Vehicles Private Limited	1,021,943	14.32%	1,021,943	10.78%
Siwana Agri Marketing Limited *	-	-	852,897	9.00%
Shreepal Starch Products Private Limited	548,799	7.69%	548,799	5.79%
Ganpatraj L. Chowdhary #	520,010	7.29%	-	-
Vascroft Design Private Limited	500,000	7.01%	500,000	5.28%
Ganpatraj L. Chowdhary HUF #	415,808	5.83%	-	-
Rajul G Chowdhary #	398,620	5.59%	-	-

\* Holding less than 5% shares in the Company as at March, 31 2015

# Holding less than 5% shares in the Company as at March, 31 2014

**e. Details of preference share holders holding more than 5 % shares in the company**

Name of Shareholder	31 <sup>st</sup> March, 2015		31 <sup>st</sup> March, 2014	
	No. of shares held	% Holding	No. of shares held	% Holding
Siwana Agri Marketing Ltd	5,000,000	100	5,000,000	100

**f. Details of calls in arrears**

Particulars	31 <sup>st</sup> March, 2015		31 <sup>st</sup> March, 2014	
	No. of shares held	(₹ in Lacs)	No. of shares held	(₹ in Lacs)
- Other than Directors and officers	7,000	0.35	7,000	0.35

**g. Aggregate number and class of shares bought back in the period of 5 years immediately preceding the balance sheet date:**

During the year, the Company has bought back 23,41,914 fully paid up equity shares of ₹10 per equity shares at the rate of ₹450 per equity shares. The amount utilised for buyback is ₹10,538.61 lacs. All shares bought back were extinguished by the Company as of March 31, 2015.

**4. Reserves and Surplus**

Particulars	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>a. Capital Reserve:</b>		
Outstanding at the beginning of the year	574.05	574.05
<b>Outstanding at the end of the year</b>	<b>574.05</b>	<b>574.05</b>
<b>b. Securities Premium Account:</b>		
Outstanding at the beginning of the year	6,802.90	6,802.90
Less: Utilised for buy back of equity shares (Refer Note 32)	6,802.90	-
<b>Outstanding at the end of the year</b>	<b>-</b>	<b>6,802.90</b>
<b>c. Capital Redemption Reserve:</b>		
Outstanding at the beginning of the year	500.00	500.00
Add : Amount transferred from General Reserve equivalent to face value of equity shares bought back (Refer Note 32)	234.19	-
<b>Outstanding at the end of the year</b>	<b>734.19</b>	<b>500.00</b>
<b>d. General Reserve:</b>		
Outstanding at the beginning of the year	69,725.56	69,625.56
Less : Amount transferred to Capital Redemption Reserve equivalent to face value of equity shares bought back (Refer Note 32)	234.19	-
Less: Utilised for buy back of equity shares (Refer Note 32)	3,501.52	-
	<b>65,989.85</b>	<b>69,625.56</b>
Add: Amount transferred from Statement of Profit and Loss	-	100.00
<b>Outstanding at the end of the year</b>	<b>65,989.85</b>	<b>69,725.56</b>
<b>e. Government Capital Subsidy :</b>		
Outstanding at the beginning of the year	568.10	568.10
<b>Outstanding at the end of the year</b>	<b>568.10</b>	<b>568.10</b>
<b>f. Surplus in Statement of Profit and Loss:</b>		
Opening balance	22,608.20	22,618.95
Add: Profit for the year	256.44	468.47
Less: Depreciation on transition to Schedule II of the Companies Act, 2013 on tangible fixed assets with nil remaining useful life (Refer Note 11(a))	(0.20)	-
	<b>22,864.44</b>	<b>23,087.42</b>
Less:		
- Proposed Dividend on Preference Shares	40.00	40.00
- Proposed Dividend on Equity Shares	214.09	284.14
- Tax on Proposed Dividend	50.80	55.08
- Transfer to General Reserve	-	100.00
	<b>304.89</b>	<b>479.22</b>
<b>Closing balance</b>	<b>22,559.55</b>	<b>22,608.20</b>
<b>Total Reserves and Surplus</b>	<b>90,425.74</b>	<b>100,778.81</b>

**Riddhi Siddhi Gluco Biols Limited**

 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

**5. Long term borrowings**

Particulars	Non-current portion		Current portion	
	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>Secured Term loans from Banks</b>				
<b>Foreign Currency Term Loans</b>				
External Commercial Borrowings (ECB) (Refer Note (a) below)	9,179.89	11,083.94	1,885.43	1,893.85
<b>Other loans</b>				
Vehicle loans (Refer Note (b) below)	1.91	5.55	3.64	10.92
	<b>9,181.80</b>	<b>11,089.49</b>	<b>1,889.07</b>	<b>1,904.77</b>
Less: Amount disclosed under the head "Other Current liabilities"	-	-	(1,889.07)	(1,904.77)
<b>Net Amount</b>	<b>9,181.80</b>	<b>11,089.49</b>	<b>-</b>	<b>-</b>

**Terms and conditions of Long-term Borrowings**

- (a) ECB carries an interest rate of 6% to 7% p.a. and are secured against the windmills and certain mutual funds of the Company. ECB of JPY 521,950,000 (Previous Year: JPY 616,850,000) is payable in 11 half yearly installments and ECB of USD 13,333,333 (Previous Year: USD 15,555,556) is payable in 12 half yearly installments.
- (b) Vehicle loans are secured by hypothecation of the vehicle financed by the loan.

**Maturity Profile of Term Loans are as set out below :**

Year of scheduled repayment	ECB USD Loan	ECB JPY Loan	Vehicle Loan	Total
FY 2015-16	1,390.91	494.52	3.64	<b>1,889.07</b>
FY 2016-17	1,390.91	494.52	1.91	<b>1,887.34</b>
FY 2017-18	1,390.91	494.52	-	<b>1,885.43</b>
FY 2018-19	1,390.91	494.52	-	<b>1,885.43</b>
FY 2019-20	1,390.91	494.52	-	<b>1,885.43</b>
FY 2020-21	1,390.91	247.26	-	<b>1,638.17</b>
<b>Total</b>	<b>8,345.46</b>	<b>2,719.86</b>	<b>5.55</b>	<b>11,070.87</b>

**6. Deferred tax liabilities (Net)**

Particulars	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>Deferred tax assets</b>		
- Provision for Employee Benefits	10.09	7.73
	<b>10.09</b>	<b>7.73</b>
<b>Deferred tax liabilities</b>		
- On difference between book balance and tax balance of fixed assets	1,539.73	1,095.13
	<b>1,539.73</b>	<b>1,095.13</b>
<b>Deferred tax liabilities (net)</b>	<b>1,529.64</b>	<b>1,087.40</b>

**7. Provisions**

Particulars	Non-current portion		Current portion	
	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>Provision for employee benefits</b>				
- Provision for gratuity (Refer Note 27)	12.58	20.66	10.31	-
- Provision for compensated absences (Refer Note 27)	1.35	1.91	0.11	0.18
Provision for Income tax	853.10	-	-	231.81
Provision for wealth tax	-	-	0.96	1.11
Provision for Proposed Dividend - Preference Shares	-	-	40.00	40.00
Provision for Proposed Dividend - Equity Shares	-	-	214.09	284.14
Provision for tax on Proposed Dividends	-	-	50.80	55.08
	<b>867.03</b>	<b>22.57</b>	<b>316.27</b>	<b>612.32</b>

Particulars	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
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**8. Short-term borrowings**
**Working Capital Loans (Secured)**

Bank overdraft (Refer note (a) below)	990.02	607.96
Loans from Others (Refer note (b) below)	4,000.00	-
	<b>4,990.02</b>	<b>607.96</b>

**Nature of Security:**

- (a) Bank Overdrafts are secured against the lien of Fixed Deposits placed with the bankers and carries an interest rate of 9% to 10.50% p.a.
- (b) The Company has working capital loans from Non Banking Finance Company which is secured against pledge of specified Debt oriented mutual funds. It carries an interest rate of 10.5% p.a.

**9. Trade payables**

Trade payables		
Outstanding dues of other than micro and small enterprises (Refer Note 37)	122.38	198.13
	<b>122.38</b>	<b>198.13</b>

**10. Other current liabilities**

Current Maturities of long term borrowings (Refer Note 5)	1,889.07	1,904.77
Interest accrued but not due on borrowings	20.03	24.36
Unclaimed dividend	39.82	42.31
Income Received in Advance	6.85	1.52
<b>Others:</b>		
Payable for capital goods	-	2,187.61
Statutory dues	6.63	7.18
Others	1,445.32	1,442.72
	<b>3,407.72</b>	<b>5,610.47</b>

**Riddhi Siddhi Gluco Biols Limited**

 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

**11. Fixed Assets**

Particulars	Gross Block			Accumulated depreciation and impairment						Net Block		
	At April 1, 2014	Additions	Disposals	At March 31, 2015	At April 1, 2014	Depreciation / amortisation expense for the year	Transition adjustment recorded against Surplus balance in Statement of Profit and Loss (Refer Note (a))	Eliminated on disposal of assets	Impairment losses recognised in Statement of Profit and Loss (Refer Note 30)	At March 31, 2015	At March 31, 2015	At March 31, 2014
<b>I. TANGIBLE ASSETS:</b>												
Freehold Land	390.29	-	-	390.29	-	-	-	-	-	-	390.29	390.29
	<i>390.29</i>	-	-	<i>390.29</i>	-	-	-	-	-	-	<i>390.29</i>	
Building	320.11	-	-	320.11	71.43	9.82	-	-	-	81.25	238.86	248.68
	<i>320.11</i>	-	-	<i>320.11</i>	<i>61.92</i>	<i>9.51</i>	-	-	-	<i>71.43</i>	<i>248.68</i>	
Plant and Equipment	21,466.69	-	-	21,466.69	8,082.27	1,652.67	-	-	1,075.69	10,810.63	10,656.06	13,384.42
	<i>21,466.69</i>	-	-	<i>21,466.69</i>	<i>5,658.19</i>	<i>2,424.08</i>	-	-	-	<i>8,082.27</i>	<i>13,384.42</i>	
Furniture and fixtures	31.56	-	-	31.56	24.34	1.30	-	-	-	25.64	5.92	7.22
	<i>30.56</i>	<i>1.00</i>	-	<i>31.56</i>	<i>23.35</i>	<i>0.99</i>	-	-	-	<i>24.34</i>	<i>7.22</i>	
Computers	2.58	1.10	-	3.68	1.60	0.22	0.20	-	-	2.02	1.66	0.98
	<i>2.58</i>	-	-	<i>2.58</i>	<i>1.32</i>	<i>0.28</i>	-	-	-	<i>1.60</i>	<i>0.98</i>	
Vehicles	246.99	24.97	-	271.96	104.74	35.53	-	-	-	140.27	131.69	142.26
	<i>234.95</i>	<i>12.04</i>	-	<i>246.99</i>	<i>83.35</i>	<i>21.39</i>	-	-	-	<i>104.74</i>	<i>142.26</i>	
<b>Sub Total (A)</b>	<b>22,458.22</b>	<b>26.07</b>	<b>-</b>	<b>22,484.29</b>	<b>8,284.38</b>	<b>1,699.54</b>	<b>0.20</b>	<b>-</b>	<b>1,075.69</b>	<b>11,059.81</b>	<b>11,424.48</b>	<b>14,173.85</b>
<i>Previous year</i>	<i>22,445.18</i>	<i>13.04</i>	<i>-</i>	<i>22,458.22</i>	<i>5,828.13</i>	<i>2,456.25</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>8,284.38</i>	<i>14,173.85</i>	
<b>II. INTANGIBLE ASSETS:</b>												
Trade name and Trademark	4.07	-	-	4.07	4.07	-	-	-	-	4.07	-	-
	<i>4.07</i>	-	-	<i>4.07</i>	<i>4.07</i>	-	-	-	-	<i>4.07</i>	-	-
<b>Sub Total (B)</b>	<b>4.07</b>	<b>-</b>	<b>-</b>	<b>4.07</b>	<b>4.07</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.07</b>	<b>-</b>	<b>-</b>
<i>Previous year</i>	<i>4.07</i>	<i>-</i>	<i>-</i>	<i>4.07</i>	<i>4.07</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>4.07</i>	<i>-</i>	<i>-</i>
<b>Total (A) + (B)</b>	<b>22,462.29</b>	<b>26.07</b>	<b>-</b>	<b>22,488.36</b>	<b>8,288.45</b>	<b>1,699.54</b>	<b>0.20</b>	<b>-</b>	<b>1,075.69</b>	<b>11,063.88</b>	<b>11,424.48</b>	<b>14,173.85</b>
<i>Previous year</i>	<i>22,449.25</i>	<i>13.04</i>	<i>-</i>	<i>22,462.29</i>	<i>5,832.20</i>	<i>2,456.25</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>8,288.45</i>	<i>14,173.85</i>	

Figures in italic pertains to previous year

- (a) During the year, pursuant to the notification of Schedule II to the Companies Act, 2013 ("the Act), with effect from April 1, 2014, the Company has adopted the useful lives of fixed assets as specified in Schedule II of the Act, w.e.f. April 1, 2014. Accordingly, the unamortised carrying value of the assets as on that date is being depreciated over their revised remaining useful lives. Pursuant to the transition provisions prescribed in Schedule II to the Act, the Company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of ₹0.20 lacs to the opening balance of Surplus in the Statement of Profit and Loss under Reserves and Surplus. Had the Company continued to follow the earlier useful lives, the depreciation expense for the year would have been higher by ₹385.50 lacs, profit before tax for the year would have been lower by ₹385.50 lacs and the net block of fixed assets would have been lower by ₹385.30 lacs.

**12. Non-current investments (Valued at cost)**

Particulars	Face Value (₹)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>Non-trade investments</b>			
<b>a) Investment in Equity Instruments (quoted and fully paid up)</b>			
900 (Previous Year: 900) Indian Overseas Bank Limited	10	0.22	0.22
2,031 (Previous year: 1,312) Bajaj Finance Limited	5	44.41	16.97
694 (Previous year: 992) Bosch Limited	10	74.96	91.39
1,962 (Previous year: 2,213) Eicher Motors Limited	10	54.26	61.22
16,780 (Previous year: 16,780) Jammu and Kashmir Bank Limited	1	23.98	23.98
28,890 (Previous year: 28,890) Citi Union Bank Limited	1	16.40	16.40
2,574 (Previous year: 2,574) ING Vyasya Bank Limited	10	13.00	13.00
4,896 (Previous year: 6,020) Pidillite Industries Limited	1	25.50	13.09
Nil (Previous year: 3,386) Godrej Industries Limited	1	-	10.64
1,124 (Previous year: 630) Container Corporation of India Limited	10	11.55	3.86
14,988 (Previous year: 12,881) Voltas Limited	1	19.94	14.52
3,482 (Previous year: 3,553) Cummins India Limited	2	17.58	17.99
3,499 (Previous year: 3,499) Engineers India Limited	5	7.98	7.98
389 (Previous year: 585) Glaxo Smithkline Consumer Healthcare Limited	10	14.72	22.18
700 (Previous year: Nil) Glenmark Pharmaceuticals Limited	1	5.92	-
2,505 (Previous year: 2,505) Emami Limited	1	10.33	10.33
2,840 (Previous year: 2,840) Speciality Restaurant Limited	10	5.05	5.05
2,897 (Previous year: 2,897) Ipca Lab Limited	2	16.13	16.13
Nil (Previous year: 4,881) Mcleod Russel India Limited	5	-	18.06
890 (Previous year: 883) Page Industries Limited	10	51.32	30.89
2,634 (Previous year: 1,815) Hero Motocorp Limited	2	57.91	33.52
10,008 (Previous year: 11,554) HDFC Bank Limited	2	68.51	77.24
6,935 (Previous year: 6,935) Housing Development Finance Corporation Limited	2	57.00	57.00
27,550 (Previous year: 27,550) State Bank of India	1	64.95	64.95
3,711 (Previous year: 3,711) Larsen & Tubro Limited	2	41.52	41.52
Nil (Previous year: 1,194) Nestle Limited	10	-	57.69
13,000 (Previous year: 1,926) Infosys Technologies Limited	5	282.55	45.08
14,219 (Previous year: 3,406) Tech Mahindra Limited	5	57.81	53.95
Nil (Previous year: 9,499) Cairn India Limited	10	-	31.26
10,871 (Previous year: 7,390) Asian Paints Limited	1	63.13	36.70
Nil (Previous year: 2,876) Divis Laboratories Limited	2	-	34.09
200 (Previous year: Nil) Adani Enterprise Limited	1	1.41	-
52,000 (Previous year: Nil) Adani Power Limited	10	25.22	-
2,250 (Previous year: Nil) Ajanta Pharma Limited	2	21.64	-
680 (Previous year: Nil) Alstom T & D India Limited	2	3.93	-
3,029 (Previous year: Nil) Amara Raja Batteries Limited	1	24.82	-
5,650 (Previous year: Nil) Astral Poly Technik Limited	1	22.22	-
705 (Previous year: Nil) Atul Auto Limited	5	4.05	-
691 (Previous year: Nil) Atul Limited	10	9.66	-
121 (Previous year: Nil) Bharat Electronics Limited	10	3.92	-
4,876 (Previous year: Nil) Bharat Forge Limited	2	62.34	-
625 (Previous year: Nil) Blue Star Limited	2	2.01	-
1,148 (Previous year: Nil) Colgate Palmolive (India) Limited	1	17.97	-
40,000 (Previous year: Nil) CPSEETF Limited	10	10.06	-
1,000 (Previous year: Nil) Deepak Fertiliser Petro Chemicals Corporation Limited	10	1.42	-
22,592 (Previous year: Nil) Development Credit Bank Limited	10	15.74	-
2,292 (Previous year: Nil) Dhanuka Agritech Limited	2	12.00	-
5,000 (Previous year: Nil) Federal Bank Limited	2	7.22	-
500 (Previous year: Nil) Fortis Healthcare Limited	10	0.79	-
10,512 (Previous year: Nil) Havells India Limited.	1	28.77	-
7,740 (Previous year: Nil) Hindustan Petroleum Corporation Limited	10	39.70	-
2,000 (Previous year: Nil) Hindustan Zinc Limited	2	3.53	-
5,000 (Previous year: Nil) Idea Cellular Limited	10	8.35	-
<b>carried forward</b>		<b>1,433.40</b>	<b>926.90</b>

**Riddhi Siddhi Gluco Biols Limited**

 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

Particulars	Face Value (₹)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
2,990 (Previous year: Nil) IDFC Limited	10	5.06	-
2,487 (Previous year: Nil) Indusind Bank Limited	10	22.40	-
1,000 (Previous year: Nil) Jindal Steel & Power Limited	1	1.52	-
250 (Previous year: Nil) JSW Steel Limited	10	2.44	-
1,310 (Previous year: Nil) Kansai Nerolac Paints Limited	1	3.02	-
2,000 (Previous year: Nil) Kersoram Ind Limited	10	2.56	-
2,141 (Previous year: Nil) Kotak Mahindra Bank Limited	5	26.75	-
10,000 (Previous year: Nil) L&T Finance Holdings Limited	10	7.01	-
1,981 (Previous year: Nil) Lupin Limited	2	28.37	-
4,007 (Previous year: Nil) Max India Limited	2	12.56	-
500 (Previous year: Nil) Merck Limited	10	4.78	-
6,192 (Previous year: Nil) Motherson Sumi Systems Limited	1	27.80	-
5,962 (Previous year: Nil) P I Industries Limited	1	31.66	-
171 (Previous year: Nil) Shree Cement Limited	10	16.00	-
16,179 (Previous year: Nil) Sun Pharmaceuticals Limited	2	122.64	-
15,000 (Previous year: Nil) Suzlon Energy Limited	2	4.11	-
3,739 (Previous year: Nil) Tata Consultancy Services Limited	1	83.79	-
1,761 (Previous year: Nil) Thermax Limited	2	19.42	-
5,164 (Previous year: Nil) Titan Industries Limited	1	19.49	-
173 (Previous year: Nil) Ultratech Cement Limited	10	5.05	-
1,719 (Previous year: Nil) United Spirits Limited	10	42.33	-
560 (Previous year: Nil) Va Tech Wabag Limited	2	5.08	-
71 (Previous year: Nil) Wabco India Limited	5	3.97	-
480 (Previous year: Nil) Yes Bank Limited	10	4.04	-
	<b>(a)</b>	<b>1,935.25</b>	<b>926.90</b>
<b>b) Investment in Debentures or Bonds:</b>			
Nil (Previous year: 217,286) 18.5% Jain Heights Private Limited Non Convertible Secured Debenture (Unquoted)	100	-	217.29
Nil (Previous year: 600,000) 18% Omkar Realtors and Developers Private Limited Non Convertible Secured Debenture (Unquoted)	94	-	565.69
Nil (Previous year: 161,646) 16% Peeble Bay Developers Private Limited Non Convertible Secured Debenture (Unquoted)	100	-	161.72
Nil (Previous year: 323,293) 16% Galleria Developers Private Limited Non Convertible Secured Debenture (Unquoted)	100	-	323.29
Nil (Previous year: 2,25,000) 18% Oceanus Dwellings Private Limited Non Convertible Secured Debenture (Unquoted)	72.00	-	216.01
100 (Previous year: 100) 18.5% Secured Non-Convertible Redeemable Debentures of Inesh Realtors Private Limited (Quoted)	100,000	98.00	98.00
200,000 (Previous Year: Nil) 16% Fortuna Buildcon I Private Limited Non Convertible Secured Debenture (Quoted)	100	200.19	-
300,000 (Previous Year: Nil) 18% Parinee Realty Private Limited Non Convertible Secured Debenture (Quoted)	100	300.41	-
17 (Previous Year: Nil) 19.25% Total Environment Project (I) Private Limited- Non Convertible Secured Debenture (Quoted)	1,000,000	151.22	-
294 (Previous Year: Nil) 14.50% Rajesh Estate and Niman Private Limited - Secured Debenture (Quoted)	100,000	294.00	-
320 (Previous Year: Nil) 20.25% Ansal HI - Tech Townships Limited - Non Convertible Debenture (Quoted)	100,000	320.00	-
	<b>(b)</b>	<b>1,363.82</b>	<b>1,582.00</b>

Particulars	Face Value (₹)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>c) Investment in Private Equity Funds:</b>			
50,000 (Previous year: 50,000) India Business Excellence Fund II (partly paid up of ₹ 400 per unit) (Unquoted)	1,000	200.00	100.00
20 (Previous year: 20) Motilal Ostwal Private Limited - Exchange linked Structured Products (SPIS 22) (Quoted)	1,000,000	200.00	200.00
500 (Previous year: 500) Motilal Ostwal Private Limited - Exchange linked Structured Products (SPIS 20) (Quoted)	100,000	500.00	500.00
5,675 (Previous year: Nil) ICICI Prudential Flexible Income-Direct Plan - Daily Dividend (Unquoted)	100	6.00	-
500 (Previous year: Nil) India Business Realty Excellence Fund II (Unquoted)	100,000	292.54	-
400,994 (Previous year: Nil) JM Money Manager Fund - Super Plus Plan - Daily Dividend (Quoted)	10	40.17	-
	<b>(c)</b>	<b>1,238.71</b>	<b>800.00</b>
<b>Total Non-Current Investments (a+b+c)</b>		<b>4,537.78</b>	<b>3,308.90</b>

Particulars	Book Value		Market Value	
	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
Aggregate of Quoted Investment	1,935.25	926.90	2,799.88	1,112.11
Aggregate of Unquoted Investment	2,602.53	2,382.00	-	-
<b>Total</b>	<b>4,537.78</b>	<b>3,308.90</b>	<b>2,799.88</b>	<b>1,112.11</b>

**13. Loans & advances**

Particulars	Non-current		Current	
	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
Security deposit	7.44	7.29	-	-
Advances recoverable in cash or kind				
Considered good	22.84	121.13	-	586.45
Doubtful	9.47	9.47	-	-
	32.31	130.60	-	586.45
Less: Provision for doubtful advances	9.47	9.47	-	-
Advances recoverable in cash or kind (net)	22.84	121.13	-	586.45
Prepaid expenses	-	-	5.04	131.31
Loans and advances to employees	-	-	0.20	0.18
Balances with government authorities	-	-	-	3.87
Balance with Portfolio Management Scheme	-	-	14.51	3.01
Inter Corporate Deposits	-	-	19,815.94	23,348.27
Advance income tax (net of provision)	1,269.38	1,190.66	-	-
	1,269.38	1,190.66	19,835.69	23,486.64
	<b>1,299.66</b>	<b>1,319.08</b>	<b>19,835.69</b>	<b>24,073.09</b>

**Riddhi Siddhi Gluco Biols Limited**

 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

**14. Current Investments**

Particulars	Face Value (₹)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>a) Investment in Mutual Funds (unquoted and fully paid-up) (valued at lower of cost and fair value)</b>			
Nil (Previous year: 10,000,000) units of Birla Sun Life Fixed Term Plan Series HM	10	-	1,000.00
Nil (Previous year: 10,000,000) units of Birla Sun Life Fixed Term Plan Series HS	10	-	1,000.00
Nil (Previous year: 1,021,795) units of Birla Sun Life – Cash Plus Daily Dividend – Regular	100	-	1,023.79
16,842,508 (Previous year: 16,842,508) units of Birla Sun Life Dynamic Bond Fund Retail Growth	10	3,189.34	3,189.34
2,025,898 (Previous year: 2,025,898) units of Birla Sun Life Income Plus Growth	10	1,009.83	1,009.83
5,506,703 (Previous year: 5,506,703) units of DWS Gilt Fund Regular Growth	10	700.00	700.00
55,310,701 (Previous year: 55,310,701) units of DWS Premier Fund Bond - Premium Plus Plan - Growth	10	5,814.33	5,814.33
6,969,747 (Previous year: 6,969,747) units of HDFC Income Fund Growth	10	1,800.00	1,800.00
16,629,113 (Previous year: 16,629,113) units of HDFC Medium Term Opportunities Fund Growth	10	2,000.00	2,000.00
36,823,726 (Previous year: 36,823,726) units of HDFC Short Term Opportunities Fund Growth	10	4,450.00	4,450.00
20,431,476 (Previous year: 20,431,476) units of HSBC Income Fund Short Term Inst Plus Growth	10	2,200.00	2,200.00
38,894,549 (Previous year: 38,894,549) units of ICICI Prudential Income Opportunities Fund Institutional Growth*	10	5,135.85	5,135.85
20,441,791 (Previous year: 20,441,791) units of ICICI Prudential Income Opportunities - Regular Plan Growth	10	3,165.00	3,165.00
11,017,917 (Previous year: 11,017,917) units of ICICI Prudential Short Term - Regular Plan Growth	10	2,603.58	2,603.58
18,014,035 (Previous year: 18,014,035) units of IDFC Super Saver Income Fund Medium Term Plan B Growth	10	2,200.00	2,200.00
16,930,787 (Previous year: 16,930,787) units of IDFC Super Saver Income Fund Short Term Plan D Growth	10	2,500.00	2,500.00
2,656,693 (Previous year: 4,806,121) units of J P Morgan Indian Banking and PSU Debt Fund- Regular Growth	10	276.39	500.00
16,625,285 (Previous year: 16,625,285) units of JP Morgan India Short Term Income Fund Regular Plan Growth	10	2,023.37	2,023.37
8,767,985 (Previous year: 8,767,985) units of Kotak Bond Fund	10	2,850.00	2,850.00
1,069,725 (Previous year: 3,209,174) L & T Triple Ace Bond fund- Bonus Original	10	133.33	394.34
31,057 (Previous year: Nil) units of Pramerica Credit Opportunities Fund- Growth	1,000	400.00	-
Nil (Previous year: 100,000) units of Pramerica Fixed Duration Fund- Series 6	1,000	-	1,000.00
Nil (Previous year: 33,424) units of Pramerica Ultra Short Term Bond Fund	1,000	-	335.04
970,095 (Previous year: Nil) units of Pramerica Midcap Opportunities Fund - Direct Plan - Dividend Payout	10	133.00	-
4,585,426 (Previous year: 4,585,426) units of Reliance Floating Rate Fund - Growth	10	809.26	809.26
4,064,567 (Previous year: 4,064,567) units of Reliance Income Fund Growth	10	1,500.00	1,500.00
16,490,651 (Previous year: 16,490,651) units of Reliance Regular Savings Fund - Debt Plan Institutional Growth	10	2,527.31	2,527.31
10,868,647 (Previous year: 10,868,647) units of Reliance Short Term Fund Growth	10	2,250.00	2,250.00
Nil (Previous year: 3,861,413) units of SBI Dynamic Bond Fund Growth	10	-	541.03

Particulars	Face Value (₹)	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
Nil (Previous year: 1,073,988) units of SBI Magnum Income Fund Growth	10	-	312.00
5,543,660 (Previous year: 5,543,660) units of Sundaram Flexible Fund Income Plan Growth	10	945.00	928.55
Nil (Previous year: 7,309,746) units of Tata Fixed Maturity Plan Series 43 Scheme D Plan A Dividend Payout	10	-	730.98
3,936,399 (Previous year: 3,936,399) units of Tata Liquid Bond Fund Plan A Growth	10	809.28	809.28
140,379 (Previous year: 140,379) units of Templeton India Short Term Income Plan Institutional Growth	1,000	2,500.00	2,500.00
2,090,662 (Previous year: 2,090,662) units of Templeton India Dynamic Accrual Fund Growth	10	800.00	800.00
10,198,975 (Previous year: 10,198,975) units of Templeton India Income Opportunities Fund Growth	10	1,281.55	1,281.55
4,853 (Previous year: 4,853) units of Templeton India Short Term Income Retail Plan - Monthly Dividend Pay out	1,000	56.67	56.67
Nil (Previous year: 84,972) units of Pramerica Income Fund - Direct Plan - Quarterly Dividend Reinvestment	1,000	-	850.00
5,000,000 (Previous year: Nil) ICICI Prudential FMP Series 75 - Plan U Regular Plan Cumulative	10	500.00	-
21,456,092 (Previous year: 21,456,092) units of UTI Short Term Income Fund Institutional Plan Growth	10	2,820.92	2,820.92
	<b>(A)</b>	<b>59,384.01</b>	<b>65,612.02</b>
<b>b) Investment in Debentures (valued at lower of cost and fair value)</b>			
225,000 (Previous year: 2,25,000) 18% Oceanus Dwellings Private Limited Non Convertible Secured Debenture (Unquoted)	72	108.01	-
Nil (Previous year: 10) 17.5% fully paid up Secured Non-Convertible Redeemable Debentures of Marathon Realty Private Limited (Quoted)	9,600,000	-	960.00
Nil (Previous year: 5) 17.75% fully paid up Secured Non-Convertible Redeemable Debentures of Marathon Realty Private Limited (Quoted)	9,400,000	-	470.00
	<b>(B)</b>	<b>108.01</b>	<b>1,430.00</b>
<b>Total (A+B)</b>		<b>59,492.02</b>	<b>67,042.02</b>

Particulars	Book Value		Market Value	
	31 <sup>st</sup> March 2015 (₹ in lacs)	31 <sup>st</sup> March 2014 (₹ in lacs)	31 <sup>st</sup> March 2015 (₹ in lacs)	31 <sup>st</sup> March 2014 (₹ in lacs)
Aggregate of Quoted Investment	-	1,430.00	-	1,430.00
Aggregate of Unquoted Investment	59,492.02	65,612.02	74,559.48	-
<b>Total</b>	<b>59,492.02</b>	<b>67,042.02</b>	<b>74,559.48</b>	<b>1,430.00</b>

\*1,46,91,451 Units of ICICI Prudential Income Opportunites Fund Institutional Growth is under lien in favor of ICICI Bank Limited

Particulars	31 <sup>st</sup> March, 2015 (₹ in Lacs)	31 <sup>st</sup> March, 2014 (₹ in Lacs)
<b>15. Inventories (at lower of Cost and Net Realisable Value)</b>		
Stock-in-Trade		
Commodities - Agriculture and Metal Commodities	-	746.31
	<b>-</b>	<b>746.31</b>

**Riddhi Siddhi Gluco Biols Limited**

 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

Particulars	31st March, 2015 (₹ in Lacs)	31st March, 2014 (₹ in Lacs)
<b>16. Trade receivables</b>		
Outstanding for a period exceeding six month from the date they became due for payment (Refer Note 28)	7,877.35	7,623.69
Other Trade receivables	309.59	171.53
	<b>8,186.94</b>	<b>7,795.22</b>
<b>17. Cash and cash equivalents</b>		
<b>Cash and cash equivalents</b>		
Cash on Hand	0.18	0.36
<b>Balances with Banks</b>		
- In Current Accounts	1,257.50	13.75
- In Dividend Accounts	39.82	42.31
<b>(A)</b>	<b>1,297.50</b>	<b>56.42</b>
Fixed deposits with the banks*	4,164.94	1,116.41
<b>(B)</b>	<b>4,164.94</b>	<b>1,116.41</b>
<b>Total (A+B)</b>	<b>5,462.44</b>	<b>1,172.83</b>
* Fixed deposits placed with the bankers amounting to ₹1,164.94 lacs (Previous Year: ₹1,050 lacs) are under lien against credit facilities sanctioned.		
<b>18. Other current assets</b>		
<b>Unsecured, considered good</b>		
Fixed Assets held for sale (at net book value or estimated net realisable value, whichever is lower)	30.00	30.00
Interest accrued and due on Inter Corporate Deposits	1,747.02	1,734.82
Interest accrued but not due on		
- Debentures	33.10	53.98
- Fixed deposits	4.76	4.53
	<b>1,814.88</b>	<b>1,823.33</b>
Particulars	For the year ended March 31, 2015 (₹ in Lacs)	For the year ended March 31, 2014 (₹ in Lacs)
<b>19. Revenue from operations:</b>		
Sales of products	4,557.54	48,604.45
	<b>4,557.54</b>	<b>48,604.45</b>
<b>Details of products sold:</b>		
<b>Manufactured goods</b>		
- Wind Power sale	1,276.21	1,337.70
<b>Traded goods</b>		
- Agriculture and Metal Commodities (Refer Note 38)	3,281.33	47,266.75
	<b>4,557.54</b>	<b>48,604.45</b>
<b>20. Other Income:</b>		
<b>Dividend income on</b>		
- Equity Shares (Non-current)	14.64	26.17
- Mutual Funds (Current)	226.97	206.64
<b>Interest income on</b>		
- Fixed Deposits	103.45	99.80
- Loans and Advances	2,062.28	2,095.82
- Debentures	529.32	685.64
- Others	82.45	-
<b>Net Profit on sale of</b>		
- Mutual Funds (Current)	540.37	276.58
- Equity Shares (Non-current)	114.98	49.87
Sundry Liabilities Written back (Refer Note 33)	2,096.54	-
Rent income	72.00	72.00
Miscellaneous income	17.19	39.15
	<b>5,860.19</b>	<b>3,551.67</b>

Particulars	For the year ended March 31, 2015 (₹ in Lacs)	For the year ended March 31, 2014 (₹ in Lacs)
<b>21. Purchase of Stock-in-Trade</b>		
Purchase of Agriculture and Metal Commodities	2,173.71	34,017.60
	<b>2,173.71</b>	<b>34,017.60</b>
<b>22. Changes in inventories of Stock-in-Trade</b>		
<b>Inventories at the beginning of the year</b>		
Stock-in-Trade		
Agriculture and Metal Commodities	746.31	13,250.82
	<b>(A) 746.31</b>	<b>13,250.82</b>
<b>Inventories at the end of the year</b>		
Stock-in-Trade		
Agriculture and Metal Commodities	-	746.31
	<b>(B) -</b>	<b>746.31</b>
<b>(Increase)/Decrease in stock in trade</b>	<b>(A-B) 746.31</b>	<b>12,504.51</b>
<b>23. Employee benefit expenses</b>		
Salaries and wages	83.03	121.50
Gratuity Expenses (Refer Note 27)	2.22	-
Staff welfare expenses	2.26	2.65
	<b>87.51</b>	<b>124.15</b>
<b>24. Finance costs</b>		
Interest Expenses on		
- loans from Banks	578.17	658.65
- Others	243.86	95.47
Other Borrowing costs	1.31	0.97
Net loss on foreign currency transactions and translation (considered as finance costs)	63.91	1,156.67
	<b>887.25</b>	<b>1,911.76</b>
<b>25. Other expenses</b>		
Windmill Meter Reading Expenses	67.38	59.00
Legal and Professional Expenses	297.88	108.18
Repairs and Maintenance		
- Buildings	2.07	1.97
- Plant and Machineries	283.20	18.26
- Others	1.49	3.88
Vehicle Running Expenses	3.38	7.86
Electricity Expenses	15.40	14.22
Insurance Expenses	12.94	14.17
Travelling Expenses	3.43	2.31
Office Expenses	44.22	28.70
Rent, Rates and Taxes	5.95	3.83
Security Expenses	4.52	4.53
Advertisement Expenses	4.73	4.67
Printing and Stationery Expenses	1.99	2.02
Bad Debt	-	300.00
<b>Payment to Auditors as</b>		
- For Audit Fees	10.11	10.67
- For Certification work	3.07	-
- For reimbursemet of expenses	0.16	0.05
Miscellaneous Expenses	2.00	3.49
	<b>763.92</b>	<b>587.81</b>

**Riddhi Siddhi Gluco Biols Limited**

 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

**26. Contingent liabilities and commitments (to the extent not provided for):**

(₹ in lacs)

Particulars	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2014
<b>a. Claims against the Company not acknowledged as debt</b>		
Excise Duty (refer note a)	2,486.48	2,486.48
Sales Tax (refer note b)	1.00	1.00
Service Tax (refer note c)	27.60	27.60
Income Tax (refer note d)	—	2,976.64
<b>Total</b>	<b>2,515.08</b>	<b>5,491.72</b>
<b>b. Commitments:</b>		
Uncalled amount of contribution in private equity funds	960.00	800.00

- a. Demand arising on account of dispute in classification of finished goods, against which Company is in appeal before Appellate Authorities and Commissioner (Appeals).
- b. Towards penalty charges on account of disputed sales tax demand arising from Form 19 remaining to be submitted to the tax authorities.
- c. Towards Service Tax demand on refund claimed on services availed on export of goods i.e. CHA Services, Port Services and Goods Transport Services.

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.

**27. Employee Benefits:**
**a. Defined Benefit Plan**
**I. Gratuity:**

The Company has a Defined Benefit Gratuity plan. The unfunded plan provides for a lump sum payment to employees, at retirement, death while in employment or on termination of employment, of an amount equivalent to 15 days salary for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of continuous service.

The following table summarizes the components of net benefit expense recognised in the Statement of Profit and Loss and liability recognised in the balance sheet for the plan.

(₹ in lacs)

Particulars	2014-15	2013-14
<b>Components of employer's expense</b>		
Current service cost	0.40	0.40
Interest cost of benefit obligation	1.93	1.73
Expected return of plan assets	-	-
Net actuarial loss/(gain) recognised in the year	(0.11)	(2.43)
Total included in Employee Benefits Expense	2.22	(0.30)
<b>Net liability recognised in the Balance Sheet</b>	<b>2014-15</b>	<b>2013-14</b>
Present value of defined benefit obligation	22.88	20.66
Fair value of plan assets	-	-
Net liability recognised in the Balance Sheet	(22.88)	(20.66)
<b>Changes in the present value of the defined benefit obligation during the year</b>	<b>2014-15</b>	<b>2013-14</b>
Present value of Defined Benefit Obligation at beginning of the year	20.66	20.96
Interest Cost	1.93	1.73
Current Service Cost	0.40	0.40
Benefits Paid	-	-
Actuarial losses /(gains) on obligation	(0.11)	(2.43)
Present value of Defined Benefit Obligation at the end of the year	22.88	20.66

(₹ in lacs)

Actuarial Assumptions :	2014-15 (%)	2013-14 (%)
Discount Rate	7.95	9.32
Employee Turnover	2.00	2.00
Increase in compensation cost	7.50	7.50

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion, increments and other relevant factors, such as supply and demand in the employment market.

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.

**Experience Adjustments**

(₹ in lacs)

Particulars	2014-15	2013-14	2012-13	2011-12*	2010-11
Present value of Defined Benefit Obligation	22.88	20.66	20.96	-	202.64
Fair Value of Plan Assets	-	-	-	-	162.50
(Surplus)/Deficit	22.88	20.66	20.96	-	(40.14)
Experience adjustment on Plan Liabilities (Gain)/Losses	(1.76)	-	(27.36)	-	(11.21)
Experience adjustments on plan assets (Gain)/Losses	-	-	(18.21)	-	1.61

\* In the absence of availability of relevant information for the year, the experience adjustments on plan assets and liabilities have not been furnished as required by Para 120(n) of Accounting Standard 15 (R).

**II. Leave encashment:**

The Company has recognized amount of ₹2.44lacs (Previous year: ₹0.39lacs) as expense in the Statement of Profit and Loss in respect of Compensated absences.

28. The Company has commodity trade receivables amounting to ₹7,594.82 lacs (Previous Years: ₹7,623.55 lacs) as at March 31, 2015 pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited (NSEL). Over past few months, NSEL is unable to fulfill its scheduled payment obligations as agreed by them. Consequently, the Company has pursued a legal action against NSEL through NSEL Investor Forum which has also filed complaint in Economic Offences Wing of Mumbai (EOW). Considering the recent development and action taken by EOW against various borrowers of NSEL, the Company believes that it shall recover the outstanding dues over a period of time and therefore, the management believes that no provision is required to be made for the year ended March 31, 2015. The Company has received ₹Nil (Previous Year: ₹5.79 lacs) between period ending March 31, 2015 and date of adoption of accounts by the Board of Directors.

The Statutory auditors have qualified their audit reports for the years ended March 31, 2015 and March 31, 2014 for their inability to determine the amount of provision for doubtful receivables that may be required to be made in respect of the above matter.

29. The Company on receipt of approval from the Board of Directors in their meeting held on May 21, 2015, has entered into a Share Purchase Agreement (SPA) with the Promoters and entities forming part of the promoter group of Shree Rama Newsprint Limited (Target Company) for acquiring 2,82,77,677 equity shares of ₹10 each, constituting 48.62% of the total paid up equity share capital of Target Company at a total consideration of ₹1 lacs. The said acquisition would be subject to the terms of the SPA and necessary statutory and regulatory approvals, as may be required. Further, the Company would also be subscribing to a preferential allotment of 6,00,00,000 equity shares of ₹10 each of Target Company.

In connection with the aforesaid, the Company in compliance with the Securities and Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011 has initiated the process of Open offer for acquisition of public equity shares of the Target Company upto 3,85,21,089 Equity shares of ₹10 each representing 26% of the Emerging Paid Up Equity share capital of the Target Company. The offer price is ₹10 per fully paid up equity share aggregating to ₹3,852.11 lacs and will be paid in cash.

30. The Company's fixed assets include windmills having generating capacity of 33.5 MW and carrying amount of ₹11,731.75 lacs as at March 31, 2015. The Company has entered into long term Power Purchase Agreement (PPA) in 2012 with State Distribution Corporations (Discoms) for a period ranging from 13-25 years based on a substantially fixed tariff per unit.

## Riddhi Siddhi Gluco Biols Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

An incessantly lower Plant Load Factor (PLF) of windmills then expected over last few years of operations due to non-availability of grid and land related issues has triggered assessment of recoverable amount of the windmills in terms of Accounting Standard (AS) 28, Impairment of Assets, as these are factors indicating probable impairment. For the purpose of the said assessment, windmills are considered as a cash generating unit. The 'Recoverable Amount' of windmills has been measured on the basis of its Value in Use by estimating the future cash inflows over the estimated useful life of the windmills. The cash flow projections are based on estimates and assumptions relating to tariff, operational performance of the windmills, terminal value etc., which are considered reasonable by the management.

On a careful evaluation of the aforesaid factors, the management has concluded that the Recoverable Amounts of the windmills are lower than their carrying amounts as at March 31, 2015. Accordingly, the Company has recognized impairment loss of ₹1,075.69 lacs during the year in respect of the windmills. In case the estimates and assumptions change in future, there would be a corresponding impact on the Recoverable Amounts of the windmills. The impairment loss on fixed assets relate to the "Wind Energy Generation" primary business reportable segment. The cash flows are discounted using the pre-tax nominal discount rate of 13.95% derived from the weighted average cost of capital.

### 31. Earnings Per Share:

(₹ in lacs)

Particulars	2014-15	2013-14
Net Profit after tax as per Statement of Profit and Loss	256.44	468.47
Less: Preference Dividend and tax thereon	(48.00)	(46.80)
<b>Net Profit for calculation of Basic and Diluted Earnings Per Share (A)</b>	<b>208.44</b>	<b>421.67</b>
Total number of Equity shares	9,478,300	9,478,300
Less: Equity shares on which calls-in-arrears	(7,000)	(7,000)
Less: Weighted average number of equity shares bought back during the year	(1,193,414)	-
<b>Weighted average number of Equity Shares in calculating Basic and Diluted Earnings Per Share (B)</b>	<b>8,277,886</b>	<b>9,471,300</b>
Basic and Diluted Earnings Per Share (A)/(B)	2.52	4.45
Face Value of Shares	10.00	10.00

32. During the year, the Company has bought back 23,41,914 fully paid-up equity shares of ₹10 per equity shares at the rate of ₹450 per equity share after complying with the provisions of the Companies Act, 2013 and the Rules framed thereunder in this regard through "Tender Offer" route as prescribed under the SEBI (Buy-Back of Securities) Regulation, 1998. On completion of buy back, the Company has paid ₹10,538.61 lacs, which has been reduced from Share Capital, General Reserves and Securities Premium Account of the Company by ₹234.19 lacs, ₹3,501.52 lacs and ₹6,802.90 lacs respectively. The Company has also transferred ₹234.19 lacs from General Reserve to Capital Redemption Reserve pursuant to the Buy Back of Equity Shares. All shares bought under buy back were extinguished by the Company as of March 31, 2015.

33. During the current year, the Company has written back an amount of ₹2,096.54 lacs towards remission of liability pertaining to plant and machineries purchased which is no longer payable, based upon the settlement reached with the vendor towards compensation of losses suffered by the Company. The amount written back has been disclosed under "Other Income" in the Statement of Profit and Loss.

### 34. Segment Reporting:

- The Company has identified business segments as its primary segment and geographical segments as its secondary segment. Segments have been identified taking in to account the nature of the products, the differing risks and return, the internal organization and management structure and internal reporting system.
- The Company's Operations pre-dominantly relate to Wind Energy Generation and trading of agriculture and metal Commodities. Accordingly, the Company has identified "Wind Energy Generation" and "Trading business" as the primary business segments, consisting of sale of wind power and trading of commodity items respectively.
- Since all the operations of the Company are limited to India only there are no reportable geographical segments.
- Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. Income and expenses, which are not directly relatable to the segments, are shown as unallocated items. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as Unallocable.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

e. Segment Information in terms of Accounting Standard 17 for the year ended March 31, 2015 is as below: (₹ in lacs)

	Particulars	Wind Energy Generation	Trading business	Total
(a)	<b>Revenue</b>			
	External Sales	<b>1,276.21</b> <i>1,337.70</i>	<b>3,281.33</b> <i>47,266.75</i>	<b>4,557.54</b> <i>48,604.45</i>
(b)	<b>Results</b>			
	Segment Profit/(Loss) (before Exceptional Items)	<b>1,371.21</b> <i>(1,157.24)</i>	<b>361.31</b> <i>744.63</i>	<b>1,732.52</b> <i>(412.61)</i>
	Add: Unallocable income net of Unallocable expenses			<b>3,150.31</b> <i>1,721.74</i>
	Operating Profit			<b>4,882.83</b> <i>1,309.13</i>
	Less: Interest Expense			<b>823.34</b> <i>755.09</i>
	Less: Exceptional Items (Refer note 30)	1,075.69	—	<b>1,075.69</b> <i>-</i>
	Less: Income tax			<b>2,727.36</b> <i>85.57</i>
	<b>Profit after tax</b>			<b>256.44</b> <i>468.47</i>
(c)	<b>Total Assets</b>			
	Segment Assets	<b>11,247.01</b> <i>13,555.94</i>	<b>7,595.99</b> <i>8,954.55</i>	<b>18,843.00</b> <i>22,510.49</i>
	Unallocable Corporate Assets			<b>93,210.89</b> <i>98,944.14</i>
	<b>Total Assets</b>			<b>112,053.89</b> <i>121,454.63</i>
(d)	<b>Total Liabilities</b>			
	Segment Liabilities	<b>36.29</b> <i>2,187.61</i>	<b>0.01</b> <i>180.73</i>	<b>36.30</b> <i>2,368.34</i>
	Unallocable Corporate Liabilities			<b>20,378.56</b> <i>16,860.00</i>
	<b>Total Liabilities</b>			<b>20,414.86</b> <i>19,228.34</i>
(e)	<b>Other Information</b>			
	(i) Capital expenditure (including Capital work-in-progress) (Unallocable)			<b>26.07</b> <i>13.04</i>
	(ii) Depreciation and amortization (allocable)	<b>1,652.67</b> <i>2,424.08</i>	--	<b>1,652.67</b> <i>2,424.08</i>
	(iii) Depreciation and amortization (Unallocable)			<b>46.87</b> <i>32.17</i>
	(iv) Impairment	<b>1,075.69</b> <i>-</i>	--	<b>1,075.69</b> <i>-</i>

(Figures in Italics represents previous year's amount)

**35. Information related to Related Parties:**

I) Detail of Related Parties

**(A) Key Management Personnel (KMP)**

Mr. Sampatraj L. Chowdhary	Chairman (till May 18, 2015)
Mr. Ganpatraj L. Chowdhary	Managing Director
Mr. MukeshKumarChowdhary	Executive Director (till May 18, 2015)
Mr. Siddharth Chowdhary	Director (w.e.f May 21, 2015)

**(B) Relatives of Key Management Personnel (RKMP)**

Mr. Shrenik Chowdhary	Son of Sampatraj L Chowdhary
Mr. Shripal Chowdhary	Son of Sampatraj L Chowdhary
Mr. Siddharth Chowdhary	Son of Ganpatraj L Chowdhary
Rajul G Chowdhary	Wife of Ganpatraj L Chowdhary

**(C) Enterprises controlled by or over which Key Management Personnel of the Company and their Relatives (EHSI) are able to exercise significant influence**

Vicas Vehicles Private Limited
Creelotex Engineers Private Limited
Vascroft Design Private Limited
Safari Biotech Private Limited
Telecon Infotech Private Limited
Ganpatraj Lalchand Chowdhary HUF
Roquette Riddhi Siddhi Private Limited (w.e.f. May 30, 2012)
Ganpatraj L. Chowdhary HUF

II) Transactions during the year with related parties and outstanding balances are as follows: (₹ in lacs)

Particulars	KMP	RKMP	EHSI	Total
<b>(A) Remuneration paid (including Perquisites)*:</b>				
Mr. Sampatraj L Chowdhary	20.00 <i>60.00</i>	-	-	20.00 <i>60.00</i>
<b>(B) Dividend Paid</b>				
Creelotex Engineers Private Limited	--	--	33.17 <i>110.57</i>	33.17 <i>110.57</i>
Vicas Vehicles Private Limited	--	--	30.66 <i>102.19</i>	30.66 <i>102.19</i>
Vascroft Design Private Limited	--	--	15.00 <i>50.00</i>	15.00 <i>50.00</i>
Safari Biotech Private Limited	--	--	6.00 <i>20.00</i>	6.00 <i>20.00</i>
Telecon Infotech Private Limited	--	--	6.00 <i>20.00</i>	6.00 <i>20.00</i>
Mr. Ganpatraj L Chowdhary	6.60 <i>22.00</i>	—	—	6.60 <i>22.00</i>
Mr. Sampatraj Chowdhary	6.00 <i>20.00</i>	-	-	6.00 <i>20.00</i>
Mr. Mukesh Kumar Chowdhary	1.59 <i>5.29</i>	--	--	1.59 <i>5.29</i>
Mr. Shrenik S Chowdhary	-	1.05 <i>3.50</i>	-	1.05 <i>3.50</i>
Mr. Shripal S Chowdhary	-	0.60 <i>2.00</i>	-	0.60 <i>2.00</i>
Mr. Siddharth G Chowdhary	-	0.60 <i>2.00</i>	-	0.60 <i>2.00</i>
Ganpatraj L Chowdhary HUF	-	-	12.47 <i>41.58</i>	12.47 <i>41.58</i>
Rajul G Chowdhary	-	11.96 <i>11.96</i>	-	11.96 <i>11.96</i>
<b>(C) Rent Income</b>	--	--	72.00 <i>72.00</i>	72.00 <i>72.00</i>
<b>(D) Outstanding Balances</b>	-	--	--	--

(Figures in Italics represents previous year's)

\* The above figures does not include the provision for compensated absences and contribution to gratuity fund, as separate figures for the same are not available for the Managing Director and Whole-time Directors.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

36. The Gross amount required to be spent by the Company during the year towards Corporate Social Responsibility is ₹41.54 lacs as per section 135 of Companies Act, 2013. The Company has contributed Rs. Nil towards Corporate Social Responsibility during the year.
37. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 and hence disclosures under section 22 of The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 regarding :
- Amount due and outstanding to suppliers as at the end of accounting year :
  - Interest paid during the year;
  - Interest payable at the end of the accounting year; and
  - Interest accrued and unpaid at the end of the accounting year have not been given.
38. The Company has significantly reduced trading in commodities business due to market volatility and accordingly the revenues from operations for the year ended March 31, 2015 are lower than those for the previous year.
39. The Company entered into a leasing arrangement in respect of a godown with Riddhi Siddhi Corn Processing Private Limited for a period of 24 months, with an option to vacate by giving three month's notice. The future lease rental income in respect of this lease arrangement is as under:

(₹ in lacs)

Lease Rentals Receivable	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
Not Later than one year	-	12.00
Later than one year but not later than five years	-	-
Later than five years	-	-

**40. Expenditure in Foreign Currency (on accrual basis):**

(₹ in lacs)

Particulars	2014-15	2013-14
Interest on Foreign Currency Loans	76.82	103.17
<b>Total</b>	<b>76.82</b>	<b>103.17</b>

**41. Hedged and un-hedged Foreign Currency Exposure:**
**(a) Forward Contracts and Coupon Swap outstanding as at end of the year**

Particulars of Derivative	Purpose
<b>Purchase</b> Purchase of JPY 148,450,000(Previous Year:Nil)	Hedging of Foreign Currency Loan and interest liability
<b>Coupon Swap</b> Coupon swap @ 6.9125% p.a. (payable semi-annually) on USD/INR spot reference rate of ₹44.89/USD on principal amount of USD 20,000,000 for a tenure of 9 years and 9 months	Hedging of Interest liability

**(b) Particulars of un-hedged of Foreign Currency Exposure**

Particulars		In Foreign Currency	Exchange Rate (₹)	₹ in Lacs
<b>Loan Payable</b>				
As at March 31, 2015	US\$	13,333,333	62.5908	8,345.44
	JPY	379,600,000	0.5211	1,978.10
As at March 31, 2014	US\$	15,555,556	60.0998	9,348.86
	JPY	616,850,000	0.5883	3,628.93

42. Figures for the previous year have been regrouped / rearranged, wherever necessary, to conform to current year's classification.

 For and on behalf of the Board of Directors of  
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**Ganpatraj L Chowdhary**  
 Chairman & Managing Director  
 Din No. : 00344816

**Siddharth G. Chowdhary**  
 Director  
 DIN : 01798350

**Mukesh Samdaria**  
 Chief Financial Officer  
 Place : Ahmedabad  
 Date : 29<sup>th</sup> May, 2015

**Kinjal Shah**  
 Company Secretary

**Riddhi Siddhi Gluco Biols Limited**
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

CIN NO. L24110GJ1990PLC013967

REGISTERED OFFICE: 10, Abhishree Corporate Park, Opp. Madhurya Restaurant, Ambali Bopal Road, Ahmedabad - 380 058

**ATTENDANCE SLIP**

(Please complete this Attendance Slip, and hand it over at the entrance of the meeting hall.)

 I, hereby record my presence at the Annual General Meeting of Riddhi Siddhi Gluco Biols Limited to be held on Monday, 28<sup>th</sup> September, 2015 at Institute of Company Secretaries of India, Ahmedabad Chapter, S-2, B-Tower, Chinubhai Towers, Ashram Road, Ahmedabad at 10.00 a.m.

Signature : \_\_\_\_\_

Folio No.: / Client ID \_\_\_\_\_ Name of the Shareholder: \_\_\_\_\_

**Form No. MGT-11**
**Proxy form**
*[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014*

CIN	: L24110GJ1990PLC013967
Name of the company	: Riddhi Siddhi Gluco Biols Limited
Registered office	: 10, Abhishree Corporate Park, Opp. Madhurya Restaurant, Ambali Bopal Road, Ahmedabad - 380 058
Name of the member (s)	:
Registered Address	:
E-mail ID	:
Folio No/Client ID	:
DP ID	:

I/we , being the member (s) of \_\_\_\_\_ shares of Riddhi Siddhi Gluco Biols Limited, hereby appoint

1. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
2. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
3. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24<sup>th</sup> Annual General Meeting of the Company, to be held on the Monday, 28<sup>th</sup> day of September, 2015 At 10.00 a.m. at Institute of Company Secretaries of India, Ahmedabad Chapter, S-2, B-Tower, Chinubhai Towers, Ashram Road, Ahmedabad and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	
1.	Adoption of Annual Accounts of Company as on 31 <sup>st</sup> March, 2015.
2.	Declaration of Dividend on Preference Shares.
3.	Declaration of Dividend on Equity Shares.
4.	Re-appointment of Mr. Ganpatraj L Chowdhary, who retires by rotation.
5.	Re-Appointment of Auditor.
6.	Appointment of Mrs. Vaishali Patel as an Independent Director of the Company
7.	Appointment of Mr. Siddharth Chowdhary as Director of the Company
8.	Authority to make investment in other bodies corporate not exceeding Rs. 1200 Crores.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**





