

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF RIDDHI SIDDHI GLUCO BIOLS LIMITED WILL BE HELD ON MONDAY, 16TH SEPTEMBER, 2019 AT HOTEL GRAND ELEGANCE, SHILP AARON, A-BLOCK, S. G. HIGHWAY, BODAKDEV, AHMEDABAD – 380 054 AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

- a). To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2019, the Auditor's Report, Directors' Report and Secretarial Audit Report thereon.
- b). To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2019 and the Auditor's Report thereon.
- To declare dividend on equity shares of the Company for the year ended 31.03.2019.
- To appoint a Director in place of Mr. Ganpatraj L. Chowdhary (DIN: 00344816) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESSES:

4. To appoint Mrs. Urvi Desai (DIN:08192781) as an Independent Director of the Company:

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

"RESOLVED THAT Mrs. Urvi Desai (DIN: 08192781), who was appointed as an Additional Director by the Board of Directors on 14th February, 2019 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 who is eligible for appointment as an Independent Director and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 read with 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 applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Mrs. Urvi Desai (DIN: 08192781), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years, commencing 14th February, 2019 to 13th February, 2024, be and is hereby approved."

5. To Re-appoint Mr. Sathyamurthy Rajagopal (DIN:0013097) as an Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof] and pursuant to Regulation 16(1)(b), Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Mr. Sathyamurthy Rajagopal (DIN:00013097), who was appointed as an Independent Director of the Company at 23rd Annual General Meeting of the Company and holds office up to 20th May, 2019 and who would attain the age of 75 years on 2023 and being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from 20th May, 2019 up to 19th May, 2024."

6. To Re-appoint Mr. Ganpatraj L. Chowdhary (DIN: 00344816) as Managing Director of the company.

To consider and if thought fit, to pass the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and in pursuance to the provisions of section 196 and section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, and in pursuance to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby granted for reappointment of Mr. Ganpatraj L. Chowdhary (DIN:00344816) as Managing Director of the Company on the terms and conditions as mentioned below:

- Terms of appointment:** From 1st October, 2019 to 30th September, 2022
- Salary:** Rs.2,50,00,000/- p.a. (Indian Rupees Two Crores Fifty Lakhs)
- Perquisites and allowances:** In addition to the salary, Mr. Ganpatraj L. Chowdhary shall also be entitled to the perquisites and allowances as under:
 - Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.
 - Gratuity payable at the rate of not exceeding half a month salary for each completed year of service calculated as per the provisions of "The Payment of Gratuity Act, 1972."
 - Encashment of leave at the end of the tenure as per the Company's rules.

- d. Reimbursement of membership fees for a maximum of two clubs.
- e. Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites. f. Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
- f. Personal accidents and Mediciam Insurance Policy, premium not to exceed Rs.1,00,000/- per annum.
- g. Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.

RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. Ganpatraj L. Chowdhary as Managing Director of the Company, the remuneration payable to him shall be in accordance with limit prescribed in section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and execute such documents as may be required for the purpose of implementation of this resolution."

7. To Re-appoint Mr. Siddharth G. Chowdhary (DIN: 01798350) as a whole time director of the company.

To consider and if thought fit, to pass the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and in pursuance to the provisions of section 196 and section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 in pursuance to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Member of the Company, consent of the board be and is hereby granted for reappointment of Mr. Siddharth G. Chowdhary as a Whole Time Director of the Company on the terms and conditions as mentioned below:

1. Terms of appointment: From 1st October, 2019 to 30th September, 2022
2. Salary: Rs.1,00,00,000/- p.a.(Indian Rupees One Crore)
3. Perquisites and allowances: In addition to the salary, Mr. Siddharth G. Chowdhary (DIN:01798350) shall also be entitled to the perquisites and allowances as under:
 - a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.
 - b. Gratuity payable at the rate of not exceeding half a month salary for each completed year of service calculated as per the provisions of "The Payment of Gratuity Act, 1972."
 - c. Encashment of leave at the end of the tenure as per the Company's rules.
 - d. Reimbursement of membership fees for a maximum of two clubs.
 - e. Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites. f. Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
 - f. Personal accidents and Mediciam Insurance Policy, premium not to exceed Rs.1,00,000/- per annum.
 - g. Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.

RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Siddharth G. Chowdhary as a Whole Time Director of the Company, the remuneration payable to him shall be in accordance with limit prescribed in section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and execute such documents as may be required for the purpose of implementation of this resolution."

For and on behalf of the Board of Directors

Place: Ahmedabad

Date: 12.08.2019

Registered office:

10, Abhishree Corporate Park,
Nr. Swagat Bunglows BRTS Bus Stand,
Ambli – Bopal Road
Ahmedabad – 380 058

(Sharad J.ain)
Company Secretary
Membership No. ACS 57221

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of business under item No. 4 to 7 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY. HOWEVER, SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the Meeting.
4. Register of members and Share Transfer Books of the Company shall remain closed from Monday, 09.09.2019 to Monday, 16.09.2019, (both days are inclusive).
5. Members are requested to notify immediately any change in their Registered Address to the Company's Registrar, **LINK INTIME INDIA PRIVATE LIMITED**, Unit: Riddhi Siddhi Gluco Biols Limited, C-101, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli (West) Mumbai – 400 083.
6. Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the Meeting.
7. Shareholders seeking any information with regard to the Accounts are requested to write to the Company at an early date to enable the Management to keep the information ready.
8. The documents referred to in this Notice are open for inspection by any Member at the Registered Office of the Company during the Company's business hours on any working day up to the date of the Annual General Meeting and will also be available for inspection at the Meeting.
9. Pursuant to the Green Initiative taken by the Government, your Company shall send Annual Report and other communications from time to time to the shareholders electronically to the e-mail address provided by them.
10. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for availing Electronic Voting facility which is required as per provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014. Members having shares in physical form are requested to intimate their e-mail Ids to Registrar & Share Transfer Agents viz., Link Intime India Pvt. Ltd., and members holding shares in electronic form are requested to intimate their e-mail Ids to Depository Participants with whom they have maintained their Demat Account.
11. Details of Directors seeking Appointment/Re-Appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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:

Particulars	Mrs. Urvi Desai (Item No. 4)	Mr. Sathyamurthy Rajagopal (Item No. 5)	Mr. Ganpatraj L. Chowdhary (Item No. 6)	Mr. Siddharth G. Chowdhary (Item No.7)
Age	32 years	71 years	56 years	35 years
Date of Appointment on Board	14.02.2019	19.05.2014	02.07.1990	21.05.2015
Functional Expertise	Communication and Marketing	Finance Banking, Management Consultancy and Project Financing	Mr. Ganpatraj L. Chowdhary is involved with the Company since inception and has played a significant role in growth of the Company. He actively participates in the day to day operations of the Company.	Finance and marketing
Qualifications	Master in Development Communication	B. Com.	B. Com.	B.Com., MBA in International Accounts & Business Finance
Terms and Conditions of appointment	Appointed as an Independent Director for the period of 5 years.	Re-appointed as an Independent Director for the period of 5 years.	Appointment as an Managing Director for the period of 3 years as approved by Board.	Appointment as an Executive Director for the period of 3 years as approved by Board.
Remuneration Paid	Nil	Nil	Rs. 7,50,000/- per month paid plus perquisites as approved	Rs. 4,00,000/- per month paid plus perquisites as approved.

Particulars	Mrs. Urvi Desai (Item No. 4)	Mr. Sathyamurthy Rajagopal (Item No. 5)	Mr. Ganpatraj L. Chowdhary (Item No. 6)	Mr. Siddharth G. Chowdhary (Item No.7)
Directorship in other listed Companies	Nil	Nil	2	1
Chairman/ Member of Committee in other Companies	Nil	Nil	7	1
No. of Equity Shares held in the Company	Nil	Nil	12,77,513	20,120
Relationship with other Directors, Manager and other KMP of the Company	Not related	Not related	Father of Mr. Siddharth G. Chowdhary, Whole Time Director of the Company.	Son of Mr. Ganpatraj L. Chowdhary, Managing Director of the Company.
No. of Meetings of the Board attended during the year	N. A.	1	3	4

12. E-Voting Instructions

The instructions for shareholders voting electronically are as under:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Thursday, 12th September, 2019 (09:00 a.m.) and ends on Sunday, 15th September, 2019 (05:00 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 (record date) of Monday, 9th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The shareholders should log on to the e-voting website www.evotingindia.com.

- (ii) Click on Shareholders

- (iii) Now Enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (iv) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (v) 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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Members holding shares in physical form will then directly reach 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.

- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN no.190823065 for the relevant **Riddhi Siddhi Gluco Biols Limited** on which you choose to vote.

- (x) 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.

- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also use Mobile app - "m - Voting" for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

(xvii) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details, user would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sr. no. (i) to sr. no. (xvii) above to cast vote.
- (B) The voting period begins on Thursday, 12.09.2019 at 09.00 a.m. and ends on Sunday, 15.09.2019 at 05.00 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 Monday, 09.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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 under help section or write an email to helpdesk.evoting@cdslindia.com.

A Member can opt for only one mode of voting, i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

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.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

ITEM NO. 4

Mrs. Urvi Desai (DIN: 08192781) was appointed as an Additional Non-Executive Independent Director with effect from 14.02.2019 by the Board pursuant to the relevant provisions of Section 161 of the Companies Act, 2013 read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. She shall hold office for a period of 5 years up to 13.02.2024. Keeping in view her experience and knowledge and upon receipt of recommendation of Nomination and Remuneration Committee in terms of Section 160(1) of the Companies Act, 2013 recommending her candidature for the office of Director, the Board recommends the appointment of Mrs. Urvi Desai as an Independent Director.

The Company has received consent and declaration from Mrs. Urvi Desai to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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:

RIDDHI SIDDHI GLUCO BIOLS LIMITED

Age	32 years
Date of appointment on Board	14.02.2019
Qualification	Master in Development Communication
Profile	She has an expertise in Communication and Marketing.
Terms and Conditions of Appointment	As an Independent Director
Remuneration Paid	Nil
Directorship in other listed entities	Nil
Chairman/member of Committee in other Companies	Nil
No. of Equity shares held in the Company	Nil
Relationship with other Directors, manager and KMP of the Company	Not Related
No. of meetings of Board attended during the year	N.A.
Justification for appointment as Independent Director	As she met the criteria of independence as prescribed under Section 149(6) of Companies Act, 2013.

The consent of the members is sought by way of an Ordinary Resolution as set out in Item No. 4 of the notice.

Except Mrs. Urvi Desai, the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are, directly or indirectly concerned or interested in the above resolution.

ITEM NO. - 5

Mr. Sathyamurthy Rajagopal (DIN:00013029) was appointed as an Independent Director on 20.05.2014 by the Board pursuant to the relevant provisions of Section 161 of the Companies Act, 2013 read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. He shall hold office for a period of 5 years up to 19.05.2019. Keeping in view his experience and knowledge and upon receipt of recommendation of Nomination and Remuneration Committee in terms of Section 160(1) of the Companies Act, 2013 recommending his candidature for the office of Director, the Board considers the re-appointment of Mr. Sathyamurthy Rajagopal as an Independent Director.

The Company has received consent and declaration from Mr. Sathyamurthy Rajagopal to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In compliance with the provisions of section 149 of the Act, the said re-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 or reappointment of Independent Director, which are mentioned below:

Age	71 years
Date of appointment on Board	20.05.2014
Qualification	B.Com.
Profile	He has an expertise in Finance, Banking, Management Consultancy and Project Financing.
Terms and Conditions of Appointment	As an Independent Director
Remuneration Paid	Nil
Directorship in other listed entities	Nil
Chairman/member of Committee in other Companies	Nil
No. of Equity shares held in the Company	Nil
Relationship with other Directors, manager and KMP of the Company	Not Related
No. of meetings of Board attended during the year	1
Justification for appointment as Independent Director	As he met the criteria of independence as prescribed under Section 149(6) of Companies Act, 2013.

The consent of the members is sought by way of a Special Resolution as set out in Item No. 5 of the notice.

Except Mr. Sathyamurthy Rajagopal, the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are, directly or indirectly concerned or interested in the above resolution.

ITEM NO. 6

The Board has appointed Mr. Ganpatraj L. Chowdhary (DIN:00344816), as a Managing Director of the Company with a remuneration not exceeding of Rs.2,00,00,000/- (Indian Rupees Two Crores) per annum excluding perquisites as mentioned in resolution for a period of three years in its meeting held on 30.05.2019 as recommended by Nomination and Remuneration committee and Board of Directors.

As per provisions of Section 196 of the Companies Act, 2013 it is required to obtain approval of members at the ensuing general meeting of the Company for appointment of Managing Director. Accordingly, approval of members is sought for appointment of Mr. Ganpatraj L. Chowdhary as Managing Director of the Company. The Board of Directors recommends the resolution for your approval.

None of the Directors (except Mr. Ganpatraj L. Chowdhary and Mr. Siddharth G. Chowdhary), and their relatives are directly and indirectly concerned or interested in above resolution. However, none of the Key managerial Personnel of the Company and their relatives is directly/indirectly concerned or interested in the above resolution. Additional information as required under Schedule V of the Companies Act, 2013 is mentioned separately after explanatory statement mentioned at Item No. 7:

ITEM NO. 7

The board has appointed Mr. Siddharth G. Chowdhary (DIN:01798350), Whole time Director (Executive Director) of the Company with a remuneration not exceeding of Rs.1,00,00,000/- per annum excluding perquisites as mentioned in resolution for a period of three years in its meeting held on 30.05.2019 as recommended by Nomination and Remuneration committee and Board of Directors.

As per provisions of Section 196 of the Companies Act, 2013 it is required to obtain approval of members in the next general meeting of the Company for appointment of Whole time Director. Accordingly, approval of members is sought for appointment of Mr. Siddharth G. Chowdhary as Whole time Director of the Company. The Board of Directors recommended the resolution for your approval.

None of the Directors (except Mr. Ganpatraj L. Chowdhary and Mr. Siddharth G. Chowdhary), and their relatives are directly and indirectly concerned or interested in above resolution. However, none of the other Directors and Key managerial Personnel of the Company and their relatives is directly/indirectly concerned or interested in the above resolution. Additional information as required under Schedule V of the Companies Act, 2013 is mentioned separately after explanatory statement mentioned at Item No. 7:

Additional Information as required under Schedule V of the Companies Act, 2013 for Item No.6 & 7:
I. GENERAL INFORMATION:

- (i) **Nature of Industry:**
Generation of Electricity through Wind Mill and trading in agriculture and metal commodities.
- (ii) **Date of commencement of commercial production:**
The Company commenced commercial production of Starch and its allied production in the year 1994, which have been de-merged in the year 2012. The company has started the Generation of the electricity from wind mill in the year 2012.
- (iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**
Not applicable as the Company is an existing Company.
- (iv) **Financial performance based on given indications – as per audited financial results for the year ended 31st March, 2019:**

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
Revenue /Sales (Gross)	23367.71	44041.13
Profit/Loss before tax	4973.92	209.03
Profit/Loss after tax	4452.71	3904.87
Shareholders' Funds	124327.32	120528.74

- (v) **Foreign investments or collaborators:** NIL

II. INFORMATION ABOUT THE APPOINTEE:
A. Mr. Ganpatraj L. Chowdhary

- i) Shri Ganpatraj L. Chowdhary, is having more than 25 years of experience in the starch business and has been appointed as a Managing Director of Riddhi Siddhi Gluco Biols Limited (RSGBL) since long.
- ii) **Past remuneration during the financial year ended 31st March, 2019.**
Per month Rs.7,50,000 p.m. plus perquisites as approved.
- iii) **Recognition of awards:** He has received "Yuva Unstoppable Icon Award" by the worthy hands of His Excellency, the former President of India, Dr. A.P.J.Abdul Kalam.
He has also received prestigious "AMA – Atlas Dyechem Outstanding Entrepreneur Award 2011" from the Ahmedabad Management Association.
- iv) **Job profile and his suitability**
Shri Ganpatraj Chowdhary is responsible for the operations and the affairs of the Company and he shall perform such other duties and services as may be entrusted to him, subject to the supervision of the Board of Directors. Taking into consideration his qualifications and expertise in the relevant fields, he is best suited for the responsibilities currently assigned to him by the Board of Directors.
- v) **Remuneration proposed:**
The remuneration of Shri Ganpatraj L. Chowdhary is set out in the resolution.
- vi) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**
The remuneration of Shri Ganpatraj L. Chowdhary is not out of tune with the remuneration in similar sized Company in same segment of business.
- vii) **Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any:** Other than the remuneration stated above, Shri Ganpatraj L. Chowdhary has no other pecuniary relationship, directly or indirectly with the Company.

B Mr. Siddharth G. Chowdhary

- (i) Shri Siddharth G. Chowdhary, aged 35 years is a MBA. He is having more than 11 years of experience in the procurement of Maize and was head of the most versatile unit at Pantnagar of Riddhi Siddhi Gluco Biols Limited (RSGBL). From 2008 he started involving himself at Pantnagar Plant on day to day operation in the development of RSGBL. Stationed at Pantnagar from 2008 to 2012, he ensured process stabilization and productivity improvement of Pantnagar unit. Later, he became the Director in de-merged undertaking, Roquette Riddhi Siddhi Private Limited and looking after maize procurement and Export Marketing of all plants besides overseeing the Pantnagar plant. He is also was earlier appointed as whole Time Director in RSGBL since 01.10.2016.
- (ii) **Past remuneration during the financial year ended 31st March, 2019:** Rs.4,00,000/- p.m. plus perquisites as approved.
- (iii) **Recognition of awards:** Not any
- (iv) **Job profile and his suitability:**
Shri Siddharth Chowdhary is responsible for the operations and the affairs of the Company and he shall perform such other duties and services as may be entrusted to him, subject to the supervision of the Board of Directors. Taking into consideration his qualifications and expertise in the relevant fields, he is best suited for the responsibilities currently assigned to him by the Board of Directors.
- (v) **Remuneration proposed:**
The remuneration of Shri Siddharth Chowdhary is set out in the resolution.
- (vi) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**
The remuneration of Shri Siddharth Chowdhary is not out of tune with the remuneration in similar sized Company in same segment of business.
- (vii) **Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any:** Other than the remuneration stated above, Shri Siddharth Chowdhary has no other pecuniary relationship, directly or indirectly with the Company.

III. OTHER INFORMATION:

- (i) **Reasons of loss or inadequate profits:** N.A.
- (ii) **Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms: Working on other source of income to generate profit:** N.A.

For and on behalf of the Board of Directors

Place: Ahmedabad

Date: 12.08.2019

Registered office:

10, Abhishree Corporate Park,
Nr. Swagat Bungalows BRTS Bus Stand,
Ambli – Bopal Road,
Ahmedabad – 380 058

(Sharad Jain)

Company Secretary

Membership. No. ACS 57221