

## RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN: L24110GJ1990PLC013967

Reg. Office: 10, Abhishree Corporate Park, Nr. Swagat Bunglow BRTS Busstand, Ambali – Bopal Road,

Ambali, Ahmedabad – 380 058 Phone: 02717 – 298600/01/02

Website: [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) Email id: [ahmd@riddhisiddhi.co.in](mailto:ahmd@riddhisiddhi.co.in)

### POSTAL BALLOT NOTICE

**To,  
The Members of Riddhi Siddhi Gluco Biols Ltd.,**

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act 2013, as amended (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, (“the Rules”) including any statutory modification or re-enactment thereof for the time being in force, General Circular Nos. 14/2020 and 17/2020 dated 8th April 2020 and 13th April 2020 and 22/2020 dated 15th June, 2020 respectively issued by the Ministry of Corporate Affairs (MCA) and Secretarial Standard -2(SS-2), that Riddhi Siddhi Gluco Biols Limited (‘the Company’) is seeking the approval of the Members by way of Ordinary and Special Resolutions, for the matter as considered in the resolutions appended below, through postal ballot i.e., voting by electronic means. In view of the current outbreak of COVID-19 pandemic Notice cannot be dispatched through post.

Further, the MCA has, vide the aforementioned Circular dated 13th April 2020, permitted the dispatch of Postal Ballot Notices by email to the shareholders who have registered their email ids with the Company / RTA / Depository Participant / Depository and secure their votes through e-voting. In respect of those shareholders who have not registered their email ids, the Company has provided the mechanism in this notice to register their email ids and a public notice to that effect will be published.

The Explanatory Statement setting out the material facts concerning this resolution and the rationale thereof is annexed hereto for your consideration.

The Board of Directors of the Company has appointed Mr. Kinjal Shah (FCS 7417), Practicing Company Secretary, Ahmedabad as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Act read with the Rules, the Company is pleased to provide e-voting facility to enable the shareholders of the Company to cast their votes electronically, instead of Postal Ballot Form. The reasons for not enclosing the Postal Ballot form has already been explained in the foregoing paras. Members (whether holding shares in demat form or in physical form) are requested to cast

their votes by E-voting. The Company has engaged the services of Central Depository Services (India) Ltd. (“CDSL”), for the purpose of providing e-voting facility to all its Members.

Members (whether holding shares in demat form or in physical form) desiring to exercise their vote are requested to carefully follow the instructions in the Notes under the Section ‘Voting through electronic means’ in this Notice and cast their votes not later than 5:00 p.m. on Saturday, July 25, 2020.

The Scrutinizer will submit his report to the Chairman or Managing Director or any other Director of the Company or Company Secretary of the Company as authorised by the Board, if any, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the Postal Ballot through e-voting facility will be announced on or before Monday, July 27, 2020 by 2:30 p.m. at the Company’s Registered Office. The result of the Postal Ballot will also be displayed at the said address and posted on the Company’s website [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in), besides communicating to the Stock Exchanges viz. BSE Limited.

#### **SPECIAL BUSINESSES:**

##### **Item No.1:**

#### **APPROVAL FOR GRANTING OF LOANS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 (“said Section”) read with Section 188 of the Companies Act, 2013 and in pursuance to provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders of the Company be and is hereby accorded for entering into material related party transaction for granting of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by Bluecraft Agro Private Limited (“BAPL”), being an entity under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section 2 of the said Section, of an aggregate outstanding amount not exceeding ₹ 500,00,00,000 (Rupees Five Hundred Crores only).”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors or Finance Committee of the Company be and is hereby authorized severally to negotiate, finalize and agree the terms and conditions of the aforesaid loan/ guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**Item No. 2**

**APPROVAL OF RELATED PARTY TRANSACTIONS WITH BLUECRAFT AGRO PRIVATE LIMITED:**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 188(1) (a) and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof) and in pursuance to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent, sanction, permission or approval as the case may be of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into any contract or arrangements for entering into transactions of purchase or supply of any goods or materials as mentioned in Section 188(1)(a) for an amount aggregating the limit upto ₹ 200,00,00,000 Crores (Rupees Two Hundred Crores Only) during any financial year that the Company may enter from time to time in one or more tranches for a period of 5 years from the financial year 2020-21 with related party being Bluecraft Agro Private Limited in which Mr. Siddharth G. Chowdhary is Director and Shareholder and also a Whole Time Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or Finance Committee be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

By Order of the Board of Directors  
**For Riddhi Siddhi Gluco Biols Limited**

sd/-  
**Sharad Jain**

Company Secretary  
Mem. No. 57221

Date : 22.06.2020  
Place: Ahmedabad

**Registered Office:**

10, Abhishree Corporate Park,  
Nr. Swagat Bunglow BRTS Busstand,  
Ambali – Bopal Road,  
Ambali, Ahmedabad – 380 058.

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, setting out material facts and reasons in relation to the proposed businesses are mentioned in Item No.1 and 2.
2. Member(s) whose names appear on the Register of Members/ List of Beneficial Owners as on the cut-off date Friday, June 19, 2020 will be considered for the purpose of voting/e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
3. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by CDSL and the business may be transacted through such voting only. The instructions for e-voting are annexed to this Notice. The e-voting period shall commence on Friday, June 26, 2020 from 09.00 a.m. (IST) and shall end on Saturday, July 25, 2020 05:00 p.m. (IST). E-voting shall not be allowed beyond the said date and time.
4. The Board of Directors of the Company (“the Board”), has appointed Mr. Kinjal Shah, Practicing Company Secretary, Ahmedabad (FCS 7417) as the Scrutinizer, for conducting the said Postal Ballot and e-voting process in a fair and transparent manner.
5. Relevant documents referred to in the Postal Ballot Notice and the Statement are available for inspection by the Members at the Registered Office of the Company during 11:00 a.m. to 05:00 p.m. on all working days (Monday-Friday) from the date of dispatch of the Notice till the last date for voting.
6. The Notice has also been placed on Company’s website: [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) and CDSL’s e voting website i.e. [evotingindia.com](http://evotingindia.com) website and will also be available on the website of stock exchanges i.e., [www.bseindia.com](http://www.bseindia.com) .
7. In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:
  - (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit.

**OR**

**RIDDHI SIDDHI GLUCO BIOLS LIMITED**
**(ii) In the case of Shares held in Demat mode:**

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

**The instructions for e-Voting are as under:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  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 indicated in the PAN field.  Enter your Date of Birth in dd/mm/yyyy format.
DOB	Enter your Date of Birth in dd/mm/yyyy format.
OR	OR
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.  Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held on cut off date i.e. Friday, June 19, 2020 in the Bank Account Number field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this

Notice. Members holding shares in physical form will then reach directly the EVSN selection screen.

- (ix) 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) Click on the EVSN **200619003** for Riddhi Siddhi Gluco Biols Limited
- (xi) 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.
- (xii) Click on the "Resolution File Link" if you wish to view the entire Resolution.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password.

The Compliance 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](mailto: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.
- I. 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](http://www.evotingindia.com) in under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**Other Instructions :**

- I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, June 19, 2020.
- II. The Scrutinizer will submit his report to the Chairman or Managing Director or any Director of the Company or Company Secretary of the Company duly authorized after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or Managing Director or any Director of the Company or Company Secretary of the Company duly authorized, on Monday, July 27, 2020 at 2.30 p.m.
- III. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) and communicated to the BSE Limited where the shares of the Company are listed.

**Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013**

As required under Section 102 read with Section 110 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the special businesses mentioned in the accompanying Notice.

**Item No. 1**

Mr. Siddharth G. Chowdhary (DIN: 01798350), who is also a Director of Bluecraft Agro Private Limited ("BAPL") and Whole Time Director of the Company. Mr. Ganpatraj L. Chowdhary (DIN: 00344816), being a father of Mr. Siddharth G. Chowdhary who is a Managing Director of the Company. BAPL's principal business activities consist of manufacturing of starch and its allied products. Since BAPL is in its initial stage of operations, it would require funds for its business operations. It is proposed that going forward the funding requirements of BAPL shall be met through funds infused by the Riddhi Siddhi Gluco Biols Limited ("RSGBL") by way of inter corporate loans, which will be unsecured at Interest rate as agreed by the parties mutually and the same is repayable on demand.

Additionally, the Company may be required to give guarantee(s) and/or provide security(ies) in connection with any loan taken/ to be taken by BAPL. BAPL proposes to use the said loan(s)/ guarantee(s)/security(ies) for its principal business activities and the matters connected and incidental thereto("Principal Business Activities"), BAPL is an entity under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) and in terms of provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by BAPL of an aggregate outstanding amount not exceeding ₹ 500,00,00,000 (Rupees Five Hundred Crores only) on the terms mentioned in the resolution set out at item no.1 and necessary delegation of authority to the Board / Committee for this purpose. This resolution is also being passed under section 188 of the Companies Act 2013 as loan to promoter group entity may be covered under clause 2(1)(ZC) of SEBI (LODR) Regulations, 2015 as being transfer of resources.

Members are hereby informed that pursuant to provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no member of the Company who is a part of promoter and promoter group shall vote on above special resolution to approve material transaction of providing loan / guarantee / security.

Accordingly, the Board of Directors at its meeting held on 22nd June, 2020, recommended the resolution set out at Item no. 1 to be passed as a special resolution by the members.

Except Mr. Siddharth G. Chowdhary, Mr. Ganpatraj L. Chowdhary and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the said resolution.

**Item No. 2**

In light of provisions of Section 188(1)(a) of the Companies Act, 2013 and rules made thereunder, the Audit Committee and Board of Directors of the Company have approved the transactions for purchase / sale of materials / goods aggregating the limit upto ₹ 200,00,00,000 (Rupees Two Hundred Crore Only) during any financial year that your Company may enter with the related parties from time to time in one or more tranches for a period of 5 years from the financial year 2020-21.

**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of the members:

Sr. No.	Particulars	Comments/Information
1	Name of related party and Nature of Relationship	Bluecraft Agro Private Limited Mr. Siddharth G. Chowdhary (DIN: 01798350) is Director and major shareholder and also a Whole - time Director of the Company. Mr. Ganpatraj L. Chowdhary (DIN: 00344816) is father of Mr. Siddharth G. Chowdhary and Managing Director of the Company.
2	Nature, duration of the contract and particulars of the contract or arrangement	Matters mentioned in Section 188(1)(a) will be entered with related party from time to time in one or more tranches for an amount not exceeding ₹ 200,00,00,000 (Rupees Two Hundred Crore Only) during any financial year for a period of 5 years from the financial year 2020-21.
3	Material terms of contract or arrangement including the value if any;	Arrangement for purchase/sale of materials/goods as matters mentioned in Section 188(1) (a) will be entered with related party from time to time in one or more tranches for an amount not exceeding ₹ 200,00,00,000 (Rupees Two Hundred Crore Only) during any financial year for a period of 5 years from the financial year 2020-21.
4	Any advance paid or received for the contract or arrangements, if any.	Nil
5	Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract.	All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis.
6	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes
7	Any other information relevant, if any.	Nil

Member are hereby informed that pursuant to second proviso of Section 188(1)(a) of the Companies Act, 2013 and in terms of provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no member of the Company who is a part of promoter and promoter group shall vote on such ordinary resolution to approve any contract or arrangement.

A copy of the draft agreement with said related parties setting out the terms and conditions is/are available for inspection without any fee to members at the Company's registered office during the normal business hours on working days up to the date of the voting period of Postal Ballot.

Accordingly, the Board of Directors at its meeting held on June 22, 2020, recommended the resolution set out at Item no. 2 to be passed as an Ordinary resolution by the members.

Except Mr. Siddharth G. Chowdhary, Mr. Ganpatraj L. Chowdhary and their relatives, none of the other, Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the said resolution.

By Order of the Board of Directors  
**For Riddhi Siddhi Gluco Biols Limited**

sd/-

**Sharad Jain**

Company Secretary  
Mem. No. 57221

Date : 22.06.2020  
Place: Ahmedabad

**Registered Office:**

10, Abhishree Corporate Park,  
Nr. Swagat Bunglow BRTS Busstand,  
Ambali – Bopal Road,  
Ambali, Ahmedabad – 380 058.