



## RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN: L24110GJ1990PLC013967

**Registered Office:** 10, Abhishree Corporate Park, Nr. Swagat Bunglows BRTS Bus stand,  
Ambli – Bopal Road, Ahmedabad – 380 058

**Phone:** 02717 – 298600/1/2; **Mail ID:** ahmd@riddhisiddhi.co.in; **Website:** www.riddhisiddhi.co.in

### NOTICE OF POSTAL BALLOT TO THE SHAREHOLDERS

*Notice Pursuant to Section 110 of the Companies Act, 2013, Read with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended thereof.*

Dear Member(s),

#### Sub: Passing of Special Resolution by Postal Ballot.

Notice pursuant to section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, relating to passing of resolutions by postal ballot (the “Postal Ballot Rules”), pursuant further to the extant provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 for the time being in force (“Delisting Regulations”) and pursuant to the letter dated 7<sup>th</sup> December, 2017 and 12<sup>th</sup> December, 2017 from Mr. Ganpatraj L. Chowdhary (hereinafter referred to as “Acquirer/Promoter”) proposing the delisting of the equity shares of the Company from BSE Limited the only Stock Exchange where the shares of the Company are presently listed (“BSE”), and Resolution of Board of Directors of the Company dated 27<sup>th</sup> December, 2017 to consider and if thought fit, to pass the following resolution as a Special Resolution by way of postal ballot (“Postal Ballot”).

The Special Resolution, the Statement pursuant to section 102 of the Companies Act, 2013 containing all material facts and a Postal Ballot Form with the instructions are enclosed with this Notice.

The Board of Directors of the Company has appointed Mr. Ravi Kapoor, Company Secretaries, proprietor of M/s. Ravi Kapoor and Associates, Ahmedabad, a Practising Company Secretary (Membership No. 2587) to act as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

A Ballot Paper bearing unique serial number is attached to this Notice. Please read carefully the instructions printed in the postal ballot form. We request you to vote by placing a tick mark ( ✓ ) at the appropriate place denoting your assent or dissent to the Special Resolution and return the form duly completed and signed in the attached self-addressed, business reply envelope so as to reach the scrutinizer before the closing of working hours (5.00 pm) on Wednesday, 31<sup>st</sup> January, 2018. Please note that any postal ballot form(s) received after the said date will be treated as if reply from the member has not been received in terms of Rule 22(12) of the Companies (Management and Administration) Rules, 2014. No other form or photocopy thereof is permitted.

The Scrutinizer will submit his report to the Managing Director or Company Secretary of the Company after the completion of the scrutiny of the postal ballot forms but not later than 2<sup>nd</sup> February, 2018. The result will be announced by the Managing Director or Company Secretary of the Company at the Registered Office of the Company at 10, Abhishree Corporate Park, Nr. Swagat Bunglows BRTS Bus Stand, Ambli - Bopal Road, Ahmedabad, Gujarat, 380058 on 2<sup>nd</sup> February, 2018 at 02:30 p.m. The results declared along with scrutiniser’s report shall be placed on the Company’s website i.e. [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) besides being communicated to the Stock Exchange(s) and will also be published in newspapers.

The date of declaration of the results of Postal Ballot i.e. 2<sup>nd</sup> February, 2018 shall be the date on which the resolution shall be deemed to have been passed, if approved by requisite majority.

Pursuant to the proviso to Regulation 8 (1) (b) of the Regulations, the special resolution shall be acted upon if and only if the votes cast by **public shareholders** in favour of the proposal amount to atleast **two** times the number of votes cast by public shareholders against it.

#### SPECIAL BUSINESS

##### Voluntary Delisting of the Equity Shares of the Company from the Stock Exchange(s)

To consider and if thought fit, to pass through Postal Ballot, the following Resolution as a **Special Resolution-**

**“RESOLVED THAT** pursuant to the letter dated 7<sup>th</sup> December, 2017 & 12<sup>th</sup> December, 2017 received from Mr. Ganpatraj L. Chowdhary (hereinafter referred to as “Acquirer/Promoter”) collectively with other promoters holding 53,39,752 equity shares of the Company, having face value of Rs.10/- (Rupees Ten only) each, constituting 74.82% of the paid-up equity share capital of the Company (“Promoter Holding”) conveying the intention of the Acquirer/Promoter to voluntarily delist the equity shares of the Company from BSE Limited (“BSE”), the only Stock Exchange where the equity shares of the Company are listed (hereinafter referred to as “Delisting Proposal”) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended, (“Delisting Regulations”) and further pursuant to approval of the Board of Directors of the Company on 27<sup>th</sup> December 2017 to voluntarily delist the shares of the Company from BSE, and further pursuant to Regulation 8(1)(b) of the Delisting Regulations and subject to the applicable provisions of the Companies Act, 2013 (to the extent notified) and all other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof from time being in force and as may be enacted hereinafter (“Act”) and receipt of the necessary approvals from BSE and such other authorities, regulatory or otherwise, as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (herein referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may constitute to exercise its powers, including the powers conferred by this resolution), Listing Agreements with Stock Exchange, consent of the Company be and is hereby accorded to voluntarily delist the equity shares of the Company from BSE and Company (which term shall be deemed to include any committee of the Board or person authorized by the Board thereof) shall take all necessary steps and make all necessary filings to facilitate such delisting in accordance with the conditions specified in the Delisting Regulations and applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper, to be in the best interest of shareholders, and any matter incidental to the implementation of voluntary delisting of equity shares of the Company also to prefer all applications to the appropriate authorities, parties and the institutions for their requisite approvals, to settle all such questions, difficulties or doubts that may arise in relation to the implementation of the voluntary delisting without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of the above resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to delegate all or any of the authorities conferred as above to any Director(s) or Company Secretary of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the appropriate authorities or Advisors.”

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

**Place:** Ahmedabad  
**Dated:** 27/12/2017

**Sd/-  
Kinjal Shah  
Company Secretary  
Membership No. FCS 7417**

**Notes:**

1. Explanatory Statement and reasons for the proposed Special Businesses pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013 are given hereunder.
2. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
3. The notice is being sent to all the members by post / courier (and electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members / Record of Depositories as on Friday, 22<sup>nd</sup> December, 2017 and these will be considered for voting.
4. The dispatch of the Postal Ballot Notices will be completed on Monday, 1<sup>st</sup> January, 2018. The voting through Postal Ballot/e-voting will commence on Tuesday, 2<sup>nd</sup> January, 2018 at 09:00 A.M. and end on Wednesday, 31<sup>st</sup> January, 2018 at 05:00 P.M.
5. A member who has not received the Postal Ballot Form may request the Company for a duplicate form. The Postal Ballot Form/duplicate Postal Ballot Form duly completed in all respects should reach the Scrutinizer before 05:00 p.m. on 31<sup>st</sup> January, 2018. The Postal Ballot received after the said date will be treated as not having been received.
6. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.
7. The Board of Directors of the Company has appointed Mr. Ravi Kapoor, Company Secretary in Practice, Ahmedabad as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the Members. After completion of the scrutiny, the Scrutinizer will submit the report to the Managing Director or Company Secretary of the Company
8. The Resolutions will be taken as passed effectively on the date of announcement of the result by the Director of the Company, if the result of the Postal Ballots indicates that the requisite majority of the Shareholders had assented to the Resolutions. The result of the Postal Ballot will be declared on Friday, 2<sup>nd</sup> February, 2018 at 02:30 P.M., at the Registered Office of the Company. After declaration, the result of the Postal Ballot will also be posted on the Company's website @ [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) besides communicating the same to the BSE Limited where the shares of the Company are listed.
9. The Postal Ballot form and the postage prepaid self-addressed business reply envelope are enclosed for use of members. Members are requested to carefully read the instructions printed on the backside of the Postal Ballot Form before exercising their vote.
10. The Company is extending its offer of e-voting facility as an alternate, for its Members to enable them to cast their vote electronically instead of dispatching Postal Ballot. The members have option to vote either through e-voting or through the physical Postal Ballot form. If a member opts for e-voting, then he/she should not vote by Postal Ballot also and vice-versa. However, in case members cast their vote, via physical Postal Ballot and e-voting, then voting through physical Postal Ballot shall prevail and voting done by e-voting shall be treated as invalid.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Tuesday, 2<sup>nd</sup> January, 2018 at 09:00 A.M. and ends on Wednesday, 31<sup>st</sup> January, 2018 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 (record date) of Friday, 22<sup>nd</sup> December, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	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 sequence number which is printed on the address sticker.</li> </ul>
<b>DOB</b>	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.
<b>Dividend Bank Details</b>	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 the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) 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.

(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 same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(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 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.

(xix) 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), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

**Voluntary Delisting of the Equity Shares of the Company from Stock Exchange(s) as prescribed under SEBI (Delisting of Equity shares) Regulations, 2009 (“Delisting Regulations”).**

The equity shares (“Shares”) of the Company are presently listed on the BSE Limited (“BSE”). (Scrip Code: 524480).

The Promoter group, collectively hold 53,39,752 equity shares of the Company having face value of Rs.10/- (Rupees Ten only) each, constituting 74.82% of the paid-up equity share capital of the Company. The balance of 17,89,634 equity shares comprising 25.18% of the paid-up share capital of the Company are held by public shareholders.

The Company has received letters dated 7<sup>th</sup> December, 2017 and 12<sup>th</sup> December, 2017 from Mr. Ganpatraj L. Chowdhary, Acquirer/ Promoter, expressing intention to provide an exit opportunity to the public shareholders of the Company in accordance with the SEBI (Delisting of Equity shares) Regulations, 2009 (“**Delisting Regulations**”) and voluntarily delist the Shares from the Stock Exchanges (“Delisting Proposal”) & indicating a floor price of Rs.510/- per equity share.

The objective of the Delisting Proposal as stated by the Acquirers/ Promoters in the said letter is to obtain full ownership of the Company, and to provide the exit opportunity to the Public Shareholders.

Mr. Ganpatraj L. Chowdhary, promoter, has represented that they shall finance the Delisting Proposal from their own personal or internal sources.

As per the Delisting Regulations, a Company is permitted to delist its securities from all the Stock Exchanges where its securities are listed, provided an exit opportunity has been given to the investors and subject to their prior approval. The company is entitled to delist its equity shares from BSE in terms of Regulation 8 and under Chapter IV of the Delisting Regulations.

In terms of Regulation 8(1)(b) of the Delisting Regulations, the Delisting Proposal requires the approval of the shareholders of the Company by way of a special resolution passed through a postal ballot. Further, as per Regulation 8(1)(b) of the Delisting Regulations, the special resolution passed by the shareholders may be acted upon only if the votes cast by the public shareholders in favour of the delisting proposal amount to at least 2 (two) times the number of votes cast by the public shareholders against it.

The Acquirers/Promoters in their letter dated 12<sup>th</sup> December, 2017 stated that the exit price of the shares shall be the price determined in accordance with the provisions of the Regulation 15 of the Delisting Regulations. The promoter has indicated "Floor Price" of Rs. 510/- per equity share. Same has been determined in terms of Regulation 15(2) of Delisting Regulation taking into consideration regulation 8 of SEBI (Substantial Acquisition of Shares & Takeover) Regulation 2011 (Takeover Regulations).

The Floor price has been calculated in the following manner:

The equity shares of the company are "frequently traded" as defined under Takeover Regulation; 'Floor Price' has been determined in terms of Regulation 8(2) of Takeover Regulation considering parameters applicable for "frequently traded" equity shares & date of Board meeting for the purpose of calculation

Ramkumar Shah, proprietor of M/s Ramkumar Shah & Associates, Chartered Accountants (Membership No.48288) having its office at 1, Sneh Apartment, A.M.C. Staff Society, B/h Loyola School, Memnagar, Ahmedabad – 380 052, have been appointed by Mr. Ganpatraj L. Chowdhary, promoter, for the purpose of determining the floor price of the Shares, who have submitted their valuation report dated 11<sup>th</sup> December, 2017. Accordingly, they have certified the floor price as Rs. 496.83 per equity Share. Mr. Ganpatraj L. Chowdhary, promoter/ acquirer, in consultation with M/s Keynote Corporate Services Limited, appointed as Merchant Banker/ Manager to the Offer by the Acquirer/ Promoter & the Company have considered the floor price of the equity Shares as Rs.510/- (Rupees Five Hundred and Ten only) per equity share as per the provisions of the Delisting Regulations. Accordingly, Mr. Ganpatraj L. Chowdhary Acquirer/Promoter, vide their letter dated 12<sup>th</sup> December, 2017 has communicated to the Company the floor price for Delisting Proposal as Rs.510/- (Rupees Five Hundred and Ten only) per Equity Share (Floor Price) which is higher than the Floor price certified by the Chartered accountants.

In terms of the Delisting Regulations, the delisting of equity shares of the company from Stock Exchange is subject to the Compliance of Regulation 8 and Chapter IV of the Delisting Regulations

The Board at their meeting held on December 12, 2017 has authorised any Director or Company Secretary of the Company ("Authorised Representative") to take all steps necessary in connection with the proposed voluntary delisting of the Company including seeking approval of the Shareholders of the Company through Postal Ballot in accordance with section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, relating to passing of resolutions by postal ballot (the "Postal Ballot Rules"), pursuant further to the extant provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 for the time being in force ("**Delisting Regulations**").

"The Board of Directors while approving the proposal for delisting in their meeting held on 27<sup>th</sup> December, 2017 have certified & taken into account the facts that:

- (i) the company is in compliance with the applicable provisions of securities laws;
- (ii) the acquirers /promoters & promoter group & their related entities, are in compliance with sub-regulation (5) of regulation 4 of Delisting Regulation.
- iii) the delisting is in the interest of the shareholders.
- iv) The Company presently do not have any manufacturing business. Present revenue comprises of income from already established wind mills & trading activity. During FY 16-17 company has written off about Rs. 76 Crores on account of commodities contracts which NSEL could not fulfill. There are no new business proposals under consideration & hence operations are likely to stagnate.
- v) The proposed offer by the Promoter/Acquirer will provide exit opportunity to public shareholders.

In view of the above and Pursuant to the aforesaid letter received from Mr. Ganpatraj L. Chowdhary, Acquirer/ Promoter, the Board of Directors of the company at their meeting held on 27<sup>th</sup> December, 2017 have resolved to recommend the special resolution for approving the delisting proposal by way of postal ballot to the shareholders in accordance with Companies (Management and Administration) Rules, 2014 read with Postal Ballot Rules.

Accordingly, the approval of the shareholders is sought for the aforesaid special resolution, after which, Mr. Ganpatraj L. Chowdhary, Acquirer/Promoter will proceed, at his discretion, to make an offer to the shareholders of the company and purchase the shares at the Exit Price determined in accordance with the provisions of the Delisting Regulations.

Mr. Ganpatraj L. Chowdhary, Managing Director and Mr. Siddharth G. Chowdhary, Whole Time Director being the Acquirers/Promoters may be deemed to be concerned or interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution.

Your Directors recommend the above special resolution for your approval.

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

**Place:** Ahmedabad  
**Date:** 27/12/2017

Sd/-  
**Kinjal Shah**  
**Company Secretary**  
**Membership No. FCS 7417**