

## Riddhi Siddhi Gluco Biols Limited

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E-mail : ahmd@riddhisiddhi.co.in Website : www.riddhisiddhi.co.in  
CIN : L24110GJ1990PLC013967



07.02.2026

To,  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai - 400001**

Scrip Code: 524480

**Subject: Outcome of Meeting of Board of Directors of Riddhi Siddhi Gluco Biols Limited ("Company") held today i.e., on Saturday, 7<sup>th</sup> February, 2026.**

Dear Sir/Madam,

With reference to above subject and in compliance with the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we hereby submit outcome of the meeting of the Board of Directors of the Company which was commenced at 12.45 P.M. and concluded at 01.30 P.M. on Saturday, 7<sup>th</sup> February, 2026.

1. Pursuant to Regulation 30 & 33 of Listing Regulations, we hereby inform you that the Board of Directors of the Company has, inter alia, approved Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 31<sup>st</sup> December, 2025 and took note of the Limited Review Reports issued by the Statutory Auditor M/s Batliboi & Purohit, Chartered Accountants, Mumbai. Copy of the same are annexed herewith.
2. Board took note of Integrated Filing (Governance) Report filed for the Quarter ended on 31<sup>st</sup> December, 2025 with BSE Ltd. as per Regulation 10(1A) of the SEBI (LODR) Regulations, 2015.

You are requested to kindly update the same on your records.

Thanking You,

**For, RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**Sharad Jain**  
**Company Secretary**  
**Membership No. F13058**

**Independent Auditors' Limited Review Report on Quarter and Nine months ended Unaudited Standalone Financial Results of Ridhi Siddhi Gluco Biols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

Review Report to  
The Board of Directors  
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED (the "Company")** for the quarter and nine months ended December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim Standalone financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Emphasis of Matter**

5. We invite attention to note 3 to the unaudited standalone financial results of the Company, wherein it has been stated that the Company has received an order from the Commissioner of Income Tax (Appeals) (CIT Appeals) for the various assessment proceedings conducted against the Company under sections 153A of the Income-tax Act, 1961 for the Assessment Year commencing from 2013-14 to Assessment Year 2020-21. According to the order, the CIT Appeals had dropped the various additions made by the Assessing Officer based on the search and seizures conducted by the Income Tax Department. For the matters related to addition of income/ disallowance of expenses amount aggregating to ₹308 lakhs wherein the CIT Appeals upheld the additions made by the Assessing Officer, the Company has filed an appeal with the Income Tax Appellate Tribunal, Ahmedabad and is hoping to receive a favourable order and hence no provision for the same has been made in the books of accounts and the same is being considered as a contingent liability.

Our conclusion is not modified in respect of the above matter.

**For Batliboi & Purohit**  
**Chartered Accountants,**  
**Firm's Registration No. 101048W**



**Parag Hangekar**  
**Partner**  
**Membership No. 110096**  
**UDIN: 26110096RCGEEI7393**



**Place: Ahmedabad**  
**Date: February 07, 2026**

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
<b>I.</b>	<b>INCOME</b>						
	(a) Revenue from operations	3,123.92	2,527.18	3,189.66	20,194.52	7,468.59	9,137.99
	(b) Other income	2,231.97	2,942.45	2,840.21	8,128.42	8,655.27	12,056.17
	<b>Total Income</b>	<b>5,355.89</b>	<b>5,469.63</b>	<b>6,029.87</b>	<b>28,322.94</b>	<b>16,123.86</b>	<b>21,194.16</b>
<b>II.</b>	<b>EXPENSES</b>						
	(a) Purchases of stock-in-trade	3,506.05	(56.43)	3,978.46	18,229.51	10,703.77	11,653.75
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(409.88)	1,932.11	(953.93)	546.64	(4,638.01)	(3,982.56)
	(c) Employee benefits expense	164.27	169.14	158.85	492.52	502.37	674.11
	(d) Finance costs	407.99	463.38	219.59	1,212.69	630.81	863.25
	(e) Depreciation and amortisation expense	101.99	102.03	110.66	305.12	324.41	434.92
	(f) Other expenses	489.25	348.72	278.05	1,545.08	878.32	1,295.55
	<b>Total Expenses</b>	<b>4,259.67</b>	<b>2,958.95</b>	<b>3,791.68</b>	<b>22,331.56</b>	<b>8,401.67</b>	<b>10,939.02</b>
<b>III.</b>	<b>Profit before tax for the period / year (I) - (II)</b>	<b>1,096.22</b>	<b>2,510.68</b>	<b>2,238.19</b>	<b>5,991.38</b>	<b>7,722.19</b>	<b>10,255.14</b>
<b>IV.</b>	<b>Tax Expense</b>						
	(a) Current tax						
	- Current year	120.33	472.25	348.14	999.00	1,275.88	1,773.81
	- Short / (Excess) provision of earlier years	(96.15)	-	(1,058.56)	(96.15)	(1,058.35)	(1,046.41)
	(b) Deferred tax (credit) / charge	185.99	(356.89)	285.76	(24.45)	(908.86)	115.83
	<b>Total tax expense</b>	<b>210.17</b>	<b>115.36</b>	<b>(424.66)</b>	<b>878.40</b>	<b>(691.33)</b>	<b>843.23</b>
<b>V.</b>	<b>Profit after tax for the period / year (III) - (IV)</b>	<b>886.05</b>	<b>2,395.32</b>	<b>2,662.85</b>	<b>5,112.98</b>	<b>8,413.52</b>	<b>9,411.91</b>
<b>VI.</b>	<b>Other comprehensive income</b>						
	(I) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the defined benefit liabilities	(2.04)	(2.03)	(0.51)	(6.11)	(2.56)	(8.14)
	(b) Equity instruments through other comprehensive income	97.46	(2,797.14)	(479.13)	809.65	4,847.72	1,032.92
	(c) Income tax relating to items that will not be reclassified to profit or loss	24.34	167.63	159.76	(48.52)	(1,866.39)	(101.42)
	<b>Other comprehensive income / (loss) net of tax for the period / year</b>	<b>119.76</b>	<b>(2,631.54)</b>	<b>(319.88)</b>	<b>755.02</b>	<b>2,978.77</b>	<b>923.36</b>
<b>VII.</b>	<b>Total comprehensive income / (loss) for the period / year (V + VI)</b>	<b>1,005.81</b>	<b>(236.22)</b>	<b>2,342.97</b>	<b>5,868.00</b>	<b>11,392.29</b>	<b>10,335.27</b>
<b>VIII.</b>	<b>Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>
<b>IX.</b>	<b>Other Equity</b>						<b>1,71,018.90</b>
<b>X.</b>	<b>Earnings per equity share (₹) (Not annualised for quarter ended)</b>						
	- Basic and Diluted	12.43	33.60	37.35	71.71	118.01	132.01
	(See accompanying notes to the standalone financial results)						



SEGMENT WISE STANDALONE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ In lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I.</b>	<b>Segment Revenue (Sales / Revenue from Operations)</b>						
(a)	Wind Energy Generation	81.02	804.38	67.44	1,306.25	1,061.07	1,072.17
(b)	Trading Business	3,042.90	1,722.80	3,122.22	18,888.27	6,407.52	8,065.82
	<b>Net Sales / Income From Operations</b>	<b>3,123.92</b>	<b>2,527.18</b>	<b>3,189.66</b>	<b>20,194.52</b>	<b>7,468.59</b>	<b>9,137.99</b>
<b>II.</b>	<b>Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]</b>						
(a)	Wind Energy Generation	(157.99)	564.77	(173.40)	597.32	336.27	55.94
(b)	Trading Business	(97.15)	(198.82)	106.29	(7.61)	228.53	239.75
	<b>Total</b>	<b>(255.14)</b>	<b>365.95</b>	<b>(67.11)</b>	<b>589.71</b>	<b>564.80</b>	<b>295.69</b>
(c)	Less: Finance Costs	(407.99)	(463.38)	(219.59)	(1,212.69)	(630.81)	(863.25)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	1,759.35	2,608.11	2,524.89	6,614.36	7,788.20	10,822.70
	<b>Profit / (loss) before tax for the period / year</b>	<b>1,096.22</b>	<b>2,510.68</b>	<b>2,238.19</b>	<b>5,991.38</b>	<b>7,722.19</b>	<b>10,255.14</b>
<b>III.</b>	<b>Segment Assets</b>						
(a)	Wind Energy Generation	3,334.94	4,304.10	3,994.72	3,334.94	3,994.72	4,035.20
(b)	Trading Business	6,607.35	4,787.62	7,888.88	6,607.35	7,888.88	4,072.41
(c)	Unallocated	1,89,828.44	1,90,236.69	1,75,853.91	1,89,828.44	1,75,853.91	1,75,165.87
	<b>Total Assets</b>	<b>1,99,770.73</b>	<b>1,99,328.41</b>	<b>1,87,737.51</b>	<b>1,99,770.73</b>	<b>1,87,737.51</b>	<b>1,83,273.48</b>
<b>IV.</b>	<b>Segment Liabilities</b>						
(a)	Wind Energy Generation	420.80	336.14	358.29	420.80	358.29	311.93
(b)	Trading Business	7.11	35.76	618.26	7.11	618.26	39.86
(c)	Unallocated	21,956.84	22,576.34	13,972.07	21,956.84	13,972.07	11,189.82
	<b>Total Liabilities</b>	<b>22,384.75</b>	<b>22,948.24</b>	<b>14,948.62</b>	<b>22,384.75</b>	<b>14,948.62</b>	<b>11,541.61</b>

As per Ind AS 108 - Operating Segments, the Company has reported 'Segment Information' as follows:

- The main operating segments are (I) Wind Power Generation and (II) Trading Business.
- Unallocable Income net of Unallocable expenses mainly includes income from investments (net), Interest and Dividend Income and common expenses not directly attributable to any individual identified segments.
- Unallocable corporate assets less unallocated corporate liabilities mainly represents investments and loans advanced from surplus funds.

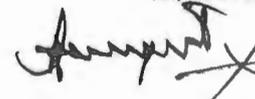
The Company operates in segments as mentioned in (1) above. Further, the Company has temporarily invested the surplus funds from the sale of its erstwhile business into various investments which are categorised as unallocated assets.

**Notes:**

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 07, 2026.
- These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- During the fiscal year 2023-24, Riddhi Siddhi Gluco Biols Limited (RSGBL) had received an order from the Commissioner of Income Tax (Appeals) (CIT Appeals) against the Company under sections 153A of the Income-tax Act, 1961 for the Assessment Year commencing from 2013-14 to Assessment Year 2020-21. For that matters related to addition of income/ disallowance of expenses amount aggregating to ₹308 Lakhs wherein the CIT Appeals upheld the additions made by the Assessing Officer, RSGBL had filed an appeal with the Income Tax Appellate Tribunal, Ahmedabad and is hoping to receive a favourable order and hence no provision for the same has been made in the books of accounts and considered as a contingent liability.
- (i) Relating to Show Cause Notice (SCN) dated October 8, 2020, the Company is in receipt of the order dated July 2, 2021 from Adjudicating Officer (AO) of the Securities and Exchange Board of India (SEBI) imposing a penalty of ₹ 5 Lakhs each on Company and two of its promoter Directors. The said order was challenged before Hon'ble Securities and Appellate Tribunal (SAT). The Company on directions of SAT has deposited the penalty amount with SEBI.  
(ii) Relating to SCN dated December 20, 2019, the Company is in receipt of the order dated August 11, 2021 from Learned Whole Time Member (WTM) of SEBI directing the Company to comply with Minimum Public Shareholding (MPS) Requirement and restraining the Company along with its 2 Promoters Directors and CFO from accessing securities market for the below period :  
a) The Company- one year from the date of compliance with the MPS Requirement  
b) Promoter Directors- Two years from the date of compliance with the MPS Requirement  
c) CFO- one year from the date of the order dated August 11, 2021.  
The said order was also challenged before SAT and SAT vide its order dated October 28, 2021 has stayed the effect and operation of the order passed by Learned WTM of SEBI dated August 11, 2021.  
Both matters were heard by the Hon'ble SAT on December 16, 2025, and orders are reserved.
- On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in the regulations.  
The Company has assessed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India and has ascertained no significant financial impact. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would take appropriate steps as required.
- The Figures for the previous period's have been regrouped/rearranged to conform to the current period's classification.



By order of the Board  
For, Riddhi Siddhi Gluco Biols Limited



Ganpatraj L. Chowdhary  
Managing Director  
DIN - 00344816

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Tel. : +91-22-4616 5958 / 2207 7941 / 4260 • E-mail : info@batliboipurohit.com • Website : www.batliboipurohit.com

**Independent Auditors' Limited Review Report on Quarter and Nine Months ended Unaudited Consolidated Financial Results of Riddhi Siddhi Gluco Biols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

Review report to  
The Board of Directors  
**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED (herein after referred to as the "Parent")** and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group") for the quarter and nine months ended December 31, 2025 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The Parent Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Parent Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the results of the following entities:
  - I. RIDDHI SIDDHI GLUCO BIOLS LIMITED ("the Parent")
  - II. SHREE RAMA NEWSPRINT LIMITED ("the Subsidiary")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,



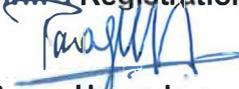
including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matters**

6. We invite attention to note 3 to the unaudited Consolidated Financial Results of the Group, wherein it has been stated that the Parent has received an order from the Commissioner of Income Tax (Appeals) (CIT Appeals) for the various assessment proceedings conducted against the Company under sections 153A of the Income-tax Act, 1961 for the Assessment Year commencing from 2013-14 to Assessment Year 2020-21. According to the order, the CIT Appeals had dropped the various additions made by the Assessing Officer based on the search and seizures conducted by the Income Tax Department. For the matters related to addition of income/ disallowance of expenses amount aggregating to ₹308 lakhs wherein the CIT Appeals upheld the additions made by the Assessing Officer, the Parent has filed an appeal with the Income Tax Appellate Tribunal, Ahmedabad and is hoping to receive a favourable order and hence no provision for the same has been made in the books of accounts and the same is being considered as a contingent liability.
7. We invite attention to note 4 to the unaudited Consolidated Financial Results of the Group, wherein it has been stated that during the financial year 2022-23, the Paper Division of the Subsidiary had been classified as a discontinued operation. Consequently, the assets and liabilities related to the Paper Division, primarily comprising of plant and machineries, and other associated assets, are presented separately as discontinued operations. The Subsidiary keeps on disposing of assets of the Paper Division on a piecemeal basis on successful negotiations with vendors. The Subsidiary remains committed to the disposal of the remaining assets of the Paper Division and is actively exploring various alternatives to realise their value. Given the nature and geographical dispersion of these assets, along with the anticipated fair value realisable from the disposal of the assets of the Paper Division, there has been an extension of time for the disposal of these assets. During the quarter and nine months ended 31st December 2024, the Subsidiary had reassessed the fair valuation of the assets forming part of the discontinued operations as per the requirements of Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations based on the valuer report and accordingly recognised a further impairment loss of Rs.6,956.48 lakhs. The Management of the Subsidiary does not foresee any further impairment in this regard.

Our conclusion is not modified in respect of the above matters.

**For Batliboi & Purohit**  
**Chartered Accountants,**  
**Firm's Registration No. 101048W**

  
**Parag Hangekar**  
**Partner**  
**Membership No. 110096**  
**UDIN: 26110096DHBUTJ7514**  
**Place: Ahmedabad**  
**Date: February 07, 2026**



## STATEMENT OF CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
<b>A.</b>	<b>CONTINUING OPERATIONS</b>						
<b>I</b>	<b>INCOME</b>						
	(a) Revenue from operations	4,008.20	3,210.37	4,432.70	22,679.28	10,749.17	13,551.19
	(b) Other Income	1,429.10	2,213.30	2,022.20	5,759.85	6,162.90	8,777.20
	<b>Total Income</b>	<b>5,437.30</b>	<b>5,423.67</b>	<b>6,454.90</b>	<b>28,439.13</b>	<b>16,912.07</b>	<b>22,328.39</b>
<b>II</b>	<b>EXPENSES</b>						
	(a) Cost of raw material and packing material consumed	455.01	332.77	547.40	1,233.34	1,549.09	2,115.05
	(b) Purchases of Stock-in-trade	3,506.05	(56.43)	3,978.46	18,229.51	10,703.77	11,653.75
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	(391.51)	1,928.35	(878.16)	589.37	(4,571.19)	(3,987.11)
	(d) Employee benefit expense	197.25	200.34	199.10	591.71	614.21	820.29
	(e) Finance costs	418.62	513.30	250.83	1,305.47	719.20	975.60
	(f) Depreciation and amortisation expense	208.34	206.06	215.66	619.54	638.62	852.21
	(h) Other expenses	794.07	649.91	661.83	2,458.80	1,909.84	2,750.21
	<b>Total Expenses</b>	<b>5,187.83</b>	<b>3,774.30</b>	<b>4,975.12</b>	<b>25,027.74</b>	<b>11,563.54</b>	<b>15,180.00</b>
<b>III.</b>	<b>Profit / (loss) before tax from continuing operations (I) - (II)</b>	<b>249.47</b>	<b>1,649.37</b>	<b>1,479.78</b>	<b>3,411.39</b>	<b>5,348.53</b>	<b>7,148.39</b>
<b>IV.</b>	<b>Tax Expense</b>						
	(a) Current tax						
	- Current year	120.33	472.25	348.14	999.00	1,275.88	1,773.81
	- (Excess) / short provision of earlier years	(96.15)		(1,058.56)	(96.15)	(1,058.35)	(1,046.41)
	(b) Deferred tax (credit) / charge	185.99	(356.89)	285.76	(24.45)	(908.86)	115.83
	<b>Total tax expense</b>	<b>210.17</b>	<b>115.36</b>	<b>(424.66)</b>	<b>878.40</b>	<b>(691.33)</b>	<b>843.23</b>
<b>V.</b>	<b>Profit / (loss) after tax from continuing operations (III) - (IV)</b>	<b>39.30</b>	<b>1,534.01</b>	<b>1,904.44</b>	<b>2,532.99</b>	<b>6,039.86</b>	<b>6,305.16</b>
<b>B.</b>	<b>DISCONTINUED OPERATIONS</b>						
	(Loss) before tax from discontinued operations	(167.92)	(158.54)	(7,306.16)	(482.32)	(7,719.57)	(7,521.95)
	Tax expense of discontinued operations						
<b>VI.</b>	<b>Profit / (loss) after tax from discontinued operations</b>	<b>(167.92)</b>	<b>(158.54)</b>	<b>(7,306.16)</b>	<b>(482.32)</b>	<b>(7,719.57)</b>	<b>(7,521.95)</b>
<b>VII.</b>	<b>Profit / (loss) for the period / year</b>	<b>(128.62)</b>	<b>1,375.47</b>	<b>(5,401.72)</b>	<b>2,050.67</b>	<b>(1,679.71)</b>	<b>(1,216.79)</b>
<b>VIII.</b>	<b>Other comprehensive income / (loss) (net of tax)</b>						
	(I) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit liabilities	(2.49)	(2.48)	2.51	(7.46)	6.51	(9.93)
	(b) Equity instruments through other comprehensive income	96.07	(2,795.66)	(478.26)	808.28	4,860.46	1,035.64
	(c) Income tax relating to items that will not be reclassified to profit or loss	24.34	167.63	159.76	(48.52)	(1,866.39)	(101.42)
	<b>Other comprehensive income net of tax</b>	<b>117.92</b>	<b>(2,630.51)</b>	<b>(315.99)</b>	<b>752.30</b>	<b>3,000.58</b>	<b>924.29</b>
<b>IX.</b>	<b>Total comprehensive income (VII+VIII)</b>	<b>(10.70)</b>	<b>(1,255.04)</b>	<b>(5,717.71)</b>	<b>2,802.97</b>	<b>1,320.87</b>	<b>(292.50)</b>
<b>X.</b>	<b>Profit / (Loss) after tax from Continuing Operations:</b>						
	Attributable to:						
	(a) Shareholders of the Company	8.49	1,512.07	1,857.44	2,464.65	5,928.81	6,143.99
	(b) Non-controlling Interest	30.81	21.94	47.00	68.34	111.05	161.17
		<b>39.30</b>	<b>1,534.01</b>	<b>1,904.44</b>	<b>2,532.99</b>	<b>6,039.86</b>	<b>6,305.16</b>
	<b>Other Comprehensive Income from Continuing Operations:</b>						
	Attributable to:						
	(a) Shareholders of the Company	118.38	(2,630.77)	(316.97)	752.99	2,995.08	924.06
	(b) Non-controlling Interest	(0.46)	0.26	0.98	(0.69)	5.50	0.23
		<b>117.92</b>	<b>(2,630.51)</b>	<b>(315.99)</b>	<b>752.30</b>	<b>3,000.58</b>	<b>924.29</b>
	<b>Total comprehensive income / (loss) from Continuing Operations:</b>						
	Attributable to:						
	(a) Shareholders of the Company	126.87	(1,118.71)	1,540.47	3,217.62	8,923.88	7,068.05
	(b) Non-controlling interest	30.35	22.21	47.98	67.67	116.56	161.40
		<b>157.22</b>	<b>(1,096.50)</b>	<b>1,588.45</b>	<b>3,285.29</b>	<b>9,040.44</b>	<b>7,229.45</b>
	<b>Profit / (loss) after tax from Discontinued Operations</b>						
	Attributable to:						
	(a) Shareholders of the Company	(125.54)	(118.53)	(5,462.24)	(360.59)	(5,771.31)	(5,623.57)
	(b) Non-controlling Interest	(42.38)	(40.01)	(1,843.92)	(121.73)	(1,948.26)	(1,898.38)
		<b>(167.92)</b>	<b>(158.54)</b>	<b>(7,306.16)</b>	<b>(482.32)</b>	<b>(7,719.57)</b>	<b>(7,521.95)</b>
	<b>Total Comprehensive Income for the period</b>						
	Attributable to:						
	(a) Shareholders of the Company	1.33	(1,237.24)	(3,921.77)	2,857.03	3,152.57	1,444.48
	(b) Non-controlling interest	(12.03)	(17.80)	(1,795.94)	(54.06)	(1,831.70)	(1,736.98)
		<b>(10.70)</b>	<b>(1,255.04)</b>	<b>(5,717.71)</b>	<b>2,802.97</b>	<b>1,320.87</b>	<b>(292.50)</b>
<b>XI.</b>	<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>	<b>712.97</b>
<b>XII.</b>	<b>Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)</b>						<b>1,54,195.61</b>
<b>XIII.</b>	<b>Earnings per equity share for continuing operations</b>						
	(1) Basic & Diluted	0.55	21.52	26.71	35.53	84.72	88.44
	<b>Earnings per equity share for discontinued operations</b>						
	(1) Basic & Diluted	(2.36)	(2.22)	(102.48)	(6.77)	(108.28)	(105.50)
	<b>Earnings per equity share from continuing and discontinued operations</b>						
	(1) Basic & Diluted	(1.80)	19.29	(75.76)	28.76	(23.56)	(17.06)
	(See accompanying notes to the consolidated financial results)						



## CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue (Sales/Revenue from Continuing Operations)</b>						
(a)	Wind Energy Generation	81.02	804.38	67.44	1,306.25	1,061.07	1,072.17
(b)	Trading Business	3,042.90	1,722.80	3,122.22	18,888.27	6,407.52	8,065.82
(d)	Packaged Water Bottling	884.28	683.19	1,243.04	2,484.76	3,280.58	4,413.20
	<b>Net Sales/Income From Continuing Operations</b>	<b>4,008.20</b>	<b>3,210.37</b>	<b>4,432.70</b>	<b>22,679.28</b>	<b>10,749.17</b>	<b>13,551.19</b>
<b>2</b>	<b>Segment Results [Profit / (Loss) before interest and tax from each Segment]</b>						
(a)	Wind Energy Generation	(157.99)	564.77	(173.40)	597.32	336.27	55.94
(b)	Trading Business	(97.15)	(198.82)	106.29	(7.61)	228.53	239.75
(d)	Packaged Water Bottling	122.09	86.95	186.24	270.80	440.03	638.60
	<b>Total</b>	<b>(133.05)</b>	<b>452.90</b>	<b>119.13</b>	<b>860.51</b>	<b>1,004.83</b>	<b>934.29</b>
	Less: Finance Costs	(418.62)	(513.30)	(250.83)	(1,305.47)	(719.20)	(975.60)
	Add: Other Un-allocable income net off Unallocable expenses	801.14	1,709.77	1,611.48	3,856.35	5,062.90	7,189.70
	<b>Total Profit before Tax from Continuing Operations</b>	<b>249.47</b>	<b>1,649.37</b>	<b>1,479.78</b>	<b>3,411.39</b>	<b>5,348.53</b>	<b>7,148.39</b>
<b>3</b>	<b>Segment Assets</b>						
(a)	Wind Energy Generation	3,334.94	4,304.10	3,994.72	3,334.94	3,994.72	4,035.20
(b)	Trading Business	6,607.35	4,787.62	7,888.88	6,607.35	7,888.88	4,072.41
(e)	Packaged Water Bottling	36,376.54	36,550.25	37,190.62	36,376.54	37,190.62	36,850.60
(f)	Unallocated	1,28,753.21	1,32,003.22	1,20,317.07	1,28,753.21	1,20,317.07	1,18,814.38
	<b>Total Assets of Continuing Operations</b>	<b>1,75,072.04</b>	<b>1,77,645.19</b>	<b>1,69,391.29</b>	<b>1,75,072.04</b>	<b>1,69,391.29</b>	<b>1,63,772.59</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	Wind Energy Generation	420.80	336.13	358.29	420.80	358.29	311.93
(b)	Trading Business	7.11	35.76	618.26	7.11	618.26	39.86
(e)	Packaged Water Bottling	4,445.40	3,912.04	2,199.69	4,445.40	2,199.69	1,937.85
(f)	Unallocated	19,047.85	22,576.36	13,972.07	19,047.85	13,972.07	11,189.82
	<b>Total Liabilities of Continuing Operations</b>	<b>23,921.16</b>	<b>26,860.29</b>	<b>17,148.31</b>	<b>23,921.16</b>	<b>17,148.31</b>	<b>13,479.46</b>

As per Ind AS 108 - Operating Segments, the Group has reported 'Segment Information' as follows in consolidated financial statements:

- (1). The main business segments are (i) Wind power Generation, (ii) Trading Business and (iii) Packaged Water Bottling .
- (2). Unallocable Income net of Unallocable expenses mainly includes income from Investments (net), Interest and Dividend Income, common expenses not directly attributable to any individual identified segments.
- (3). Unallocable corporate assets less unallocated corporate liabilities mainly represent of investments and loans advanced from surplus funds.

The Group operates in segments as mentioned in (1) above. Further, the Company has temporarily invested the surplus funds from the sale of its erstwhile business into various investments which are categorised as unallocated assets.

\* Paper reprocessing business has been classified as discontinuing operations, hence disclosures relating to the same has been made in Note 4.



**Notes to the financial results :**

- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 07, 2026.
- The above consolidated financial results include the following:
  - Riddhi Siddhi Gluco Biols Limited, Holding Company and
  - Shree Rama Newsprint Limited, Subsidiary Company
- During the fiscal year 2023-24, Riddhi Siddhi Gluco Biols Limited (RSGBL) had received an order from the Commissioner of Income Tax (Appeals) (CIT Appeals) against the Company under sections 153A of the Income-tax Act, 1961 for the Assessment Year commencing from 2013-14 to Assessment Year 2020-21. For that matters related to addition of income/ disallowance of expenses amount aggregating to ₹308 Lakhs wherein the CIT Appeals upheld the additions made by the Assessing Officer, RSGBL had filed an appeal with the Income Tax Appellate Tribunal, Ahmedabad and is hoping to receive a favourable order and hence no provision for the same has been made in the books of accounts and considered as a contingent liability.
- During the fiscal year 2022-23, the Paper Division of the Shree Rama Newsprint Limited (SRNL) had been classified as a discontinued operation and approval of the shareholders was obtained on September 26, 2023 for disposal of all the assets of Paper Division. The plant and machinery and liabilities related to the Paper Division are presented separately as discontinued operations. The Company is disposing these assets on a piecemeal basis and remains committed to the disposal of the remaining assets of the paper division.

Considering the response during the sale of assets and time being taken, during the quarter and nine months ended December 31 2024, the Shree Rama Newsprint Limited (SRNL) has reassessed the fair valuation of the assets forming part of the discontinued operations as per the requirements of Ind AS 105 - Non-current Assets held for sale and discontinued operations based on the valuer report and accordingly, recognised an further impairment loss of ₹ 6,956.48 lakhs. The Management does not foresee any further impairment in this regard. The Financial results of paper division for the quarter and Nine Months ended December 31,2025 are as follows:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income		-	36.96	19.00	161.64	411.91
Total Expense	218.48	224.61	7,405.57	679.03	8,057.91	8,179.21
<b>Profit/(Loss) before tax</b>	<b>(218.48)</b>	<b>(224.61)</b>	<b>(7,368.61)</b>	<b>(660.03)</b>	<b>(7,896.27)</b>	<b>(7,767.30)</b>
Tax expense/(benefit)	-	-	-	-	-	-
<b>Profit/(Loss) after tax</b>	<b>(218.48)</b>	<b>(224.61)</b>	<b>(7,368.61)</b>	<b>(660.03)</b>	<b>(7,896.27)</b>	<b>(7,767.30)</b>

- (i) Relating to Show Cause Notice (SCN) dated October 08,2020, the Company is in receipt of the order dated July 02,2021 from Adjudicating Officer (AO) of the Securities and Exchange Board of India (SEBI) imposing a penalty of ₹ 5 Lakhs each on Company and two of its promoter Directors. The said order was challenged before Hon'ble Securities and Appellate Tribunal (SAT). The Company on directions of SAT has deposited the penalty amount with SEBI.

(ii) Relating to SCN dated December 20, 2019, the Company is in receipt of the order dated August 11, 2021 from the Learned Whole Time Member (WTM) of SEBI directing the Company to comply with Minimum Public Shareholding (MPS) Requirement and restraining the Company along with its 2 Promoters Directors and CFO from accessing securities market for the below period:

- The Company- one year from the date of compliance with the MPS Requirement
- Promoter Directors- Two years from the date of compliance with the MPS Requirement
- CFO- one year from the date of order dated August 11, 2021.

The said order was also challenged before SAT and SAT vide its order dated October 28, 2021 have stayed the effect and operation of the order passed by the Learned WTM of SEBI dated August 11, 2021.

Both matters were heard by the Hon'ble SAT on December 16, 2025, and orders are reserved.

**6 Key Standalone Financial Information :**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	5,355.89	5,469.63	6,029.87	28,322.94	16,123.86	21,194.16
Net Profit before Tax	1,096.22	2,510.68	2,238.19	5,991.38	7,722.19	10,255.14
Net Profit after Tax	886.05	2,395.32	2,662.85	5,112.98	8,413.52	9,411.91

Note: The standalone results have been filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchanges websites (www.nseindia.com and www.bseindia.com) and also on the Company's website www.riddhisiddhi.co.in

- On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in the regulations.

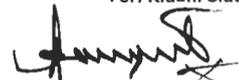
The Group has assessed the incremental impact of these changes on the basis the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India and has ascertained no significant financial impact. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would take appropriate steps as required.

- The Figures for the previous period have been regrouped/reclassified to conform to the current period's classification.

Place: Ahmedabad  
Date : February 07, 2026



By order of the Board  
For. Riddhi Siddhi Gluco Biols Limited



Ganpatrai L. Chowdhary  
Director

DIN No: 00344816